

# 2016 International Valuation Handbook

## Industry Cost of Capital

Market Results Through March 2016

Duff & Phelps

### Company and GICS List

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**Note:** This document provides a list of the companies used to perform the analyses published in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016). The information herein is specific to the hardcover *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016), and is not applicable to any other book, update, or document.

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# Additional Resources

To learn more about the latest theory and practice in cost of capital estimation, see *Cost of Capital: Applications and Examples* 5th edition, by Shannon P. Pratt and Roger J. Grabowski (John Wiley & Sons, Inc., 2014).

*"Shannon Pratt and Roger Grabowski have produced a remarkably comprehensive review of the subject...it is a work that valuation practitioners, CFOs, and others will find an invaluable reference."*

– **Professor Richard Brealey**, London Business School (from the Foreword)

*"Estimating the cost of capital is critical in determining the valuation of assets, in evaluating the capital structure of corporations, and in estimating the long run expected return of investments. Shannon Pratt and Roger Grabowski have the most thorough text on the subject, not only providing various estimation methods, but also numerous ways to use the cost of capital."*

– **Professor Roger G. Ibbotson**, Professor Emeritus of Finance at the Yale School of Management, former chairman and founder of Ibbotson Associates, chairman, founder, and CIO of Zebra Capital

## Other Duff & Phelps Valuation Data Resources Published by John Wiley & Sons

In addition to the *2016 International Valuation Handbook – Industry Cost of Capital*, other Duff & Phelps valuation data resources published by John Wiley & Sons are as follows:

**Valuation Handbook – Guide to Cost of Capital:** This annual book includes the valuation data previously published in the Morningstar/Ibbotson *Stocks, Bonds, Bills, and Inflation*<sup>®</sup> (SBI<sup>®</sup>) *Valuation Yearbook* and the Duff & Phelps *Risk Premium Report*. The *Valuation Handbook – Guide to Cost of Capital* can be used to develop cost of equity capital estimates for an individual business, business ownership interest, security, or intangible asset.

The *Valuation Handbook – Guide to Cost of Capital* has been published since 2014 (2014, 2015, and 2016 editions are available with data through December 31, 2013, December 31, 2014, and December 31, 2015, respectively). This book includes three optional quarterly updates (March, June, and September).

**Valuation Handbook – Industry Cost of Capital:** This annual book is the U.S.-centric version of the *2016 International Valuation Handbook – Industry Cost of Capital*. The *Valuation Handbook – Industry Cost of Capital* provides cost of capital estimates (i.e., equity capital, debt capital, and WACC) for approximately 180 U.S. industries and size groupings (i.e., Large-, Mid-, Low-, and Micro-capitalization companies), plus a host of detailed statistics that can be used for benchmarking purposes (over 300 critical industry-level data points calculated for each industry, depending on data availability).

The *Valuation Handbook – Industry Cost of Capital* has been published since 2014 (2014 and 2015 editions are available with data through March 31, 2014 and March 31, 2015, respectively; the 2016 edition, with data through March 31, 2016, is now available). This book includes three optional quarterly updates (June, September, and December).

**International Valuation Handbook – Guide to Cost of Capital:** This annual book provides country-level equity risk premia (ERPs), relative volatility (RV) factors, and country risk premia (CRPs), which can be used to estimate country-level cost of equity capital globally, for up to 188 countries, from the perspective of investors based in any one of up to 56 countries (depending on data availability).

The *International Valuation Handbook – Guide to Cost of Capital* has been published since 2014 (2014, 2015, and 2016 editions are available with data through (i) December 31, 2013 and March 31, 2014, (ii) December 31, 2014 and March 31, 2015, and (iii) December 31, 2015 and March 31, 2016, respectively). This book includes an optional Semi-annual update, with data through June and September.

To learn more about cost of capital issues, and to ensure that you are using the most recent Duff & Phelps Recommended ERP, visit [www.duffandphelps.com/CostofCapital](http://www.duffandphelps.com/CostofCapital).

To order additional copies of the *International Valuation Handbook – Industry Cost of Capital*, or other Duff & Phelps valuation data resources published by John Wiley & Sons, please go to: [www.wiley.com/go/ValuationHandbooks](http://www.wiley.com/go/ValuationHandbooks).

## A New Addition

**Stocks, Bonds, Bills, and Inflation® (SBBi®) Yearbook:** Starting with the 2016 edition, the *Stocks, Bonds, Bills, and Inflation® (SBBi®) Yearbook* is now produced by Duff & Phelps, and published by John Wiley & Sons (Hoboken, NJ). The *SBBi Yearbook* was previously published by Morningstar, Inc. under the name "*Ibbotson® Stocks, Bonds, Bills, and Inflation (SBBi) Classic Yearbook*".

The *SBBi Yearbook* has been the definitive annual resource for historical U.S. capital markets data for over 30 years. The *SBBi Yearbook* is based upon the work of Roger G. Ibbotson (Professor Emeritus of Finance at the Yale School of Management, former chairman and founder of Ibbotson Associates, Chairman, founder, and CIO of Zebra Capital), and Rex A. Sinquefeld (co-founder of Dimensional Fund Advisors, which today oversees more than \$350 billion in global assets).

The *2016 SBBi Yearbook* includes total returns, index values, and statistical analyses of U.S. large company stocks, small company stocks, long-term corporate bonds, long-term government bonds, intermediate-term government bonds, U.S. Treasury bills, and inflation from January 1926 through December 2015 (monthly). The *SBBi Yearbook* has been (and will continue to be) updated annually.

The *2016 SBBi Yearbook* is on a delayed publication schedule because of the extensive work involved in gathering the data and establishing the necessary data permissions needed to produce the book under new leadership. Next year's *2017 SBBi Yearbook* will be back on a "regular" schedule of shipping in March 2017.

Anyone serious about investments or investing needs an appreciation of capital market history. Such an appreciation, which can be gained from this book, is equally valuable to the individual and institutional investor, practitioners and scholars in finance, economics, and business; portfolio strategists; and security analysts seeking to benchmark their own investment performance. The *SBBi Yearbook* is a thinking person's guide to using historical data to understand the financial markets and make decisions.

To learn more about the *2016 SBBi Yearbook*, visit [www.wiley.com/go/sbbiyearbook](http://www.wiley.com/go/sbbiyearbook).

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# Introduction

The hardcover *2016 International Valuation Handbook – Industry Cost of Capital* is published with data through March 31, 2016, and includes one intra-year Semi-annual Update (data through September 30, 2016).<sup>1</sup>

The *2016 International Valuation Handbook – Industry Cost of Capital* provides industry-level cost of capital estimates (cost of equity, cost of debt, and weighted average cost of capital, or WACC), plus detailed industry-level statistics for sales, market capitalization, capital structure, various levered and unlevered beta estimates (e.g. ordinary-least squares (OLS) beta, sum beta, peer group beta, downside beta, etc.), valuation (trading) multiples, financial and profitability ratios, equity returns, aggregate forward-looking earnings-per-share (EPS) growth rates, and more. The information and statistics in the *2016 International Valuation Handbook – Industry Cost of Capital* can be used by the analyst to (i) benchmark, (ii) augment, and (iii) support his or her own custom analysis of the industry in which a subject business, business ownership interest, security, or intangible asset resides.

The information in the *2016 International Valuation Handbook – Industry Cost of Capital*, “Company and GICS List” (this document) is a list of the companies used in the four global areas (the World, the European Union, the Eurozone, and the United Kingdom) presented in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 2016). The industry analyses included in each of the four global areas covered in this book are, in turn, separately calculated and presented in each of the following three currencies: (i) the euro (€ or EUR), (ii) the British pound Sterling (£ or GBP), and (iii) the U.S. dollar (\$) or USD). As such, the information herein is specific to the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 2016), and is not applicable to any other book, update, or document.

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<sup>1</sup> Quarterly Updates are optional, and are not sold separately.

## Company and GICS Lists

The company screening process used for identifying the main set of "healthy" companies used for the analyses presented in the *2016 International Valuation Handbook – Industry Cost of Capital* mimics the screening process employed in the Risk Premium Report Study Exhibits that are published in the *Valuation Handbook – Guide to Cost of Capital*.<sup>2</sup>

The set of companies remaining after this screening process (i) are "seasoned" companies in that they have been traded for several years, (ii) have been selling at least a minimal quantity of product or services, and (iii) have been able to achieve a degree of positive cash flow from operations. The last step in this screening process is identifying "pure play" companies. Pure play companies are defined here as those companies that derive at least 75% of their overall revenue from a single GICS code. The companies identified in this process ("Main Set") are used in the analyses to calculate the "Median", "GICS Composite", "Large Composite", and "Small Composite" metrics for each industry (data availability allowing). Please note that "high-financial-risk" companies ("High-Financial-Risk Set") are identified and analyzed separately. A list of companies included in the High-Financial-Risk Set analyses is presented in Appendices: D, F, H, J, L, N, P, and R.

Note that the respective company sets for each of the four areas, in each of the three currencies, are identical (only the currency changes, not the constituency of the company set). For example, in the *2016 International Valuation Handbook – Industry Cost of Capital*, the same 4,384 companies in the main set of "World" companies in € EUR are the same 4,384 companies in the main set of "World" companies in £ GBP and \$ USD. This is also true for the company sets in the EU, the Eurozone, and the United Kingdom

For a detailed discussion of the company set selection process employed in the *2016 International Valuation Handbook – Industry Cost of Capital* and its Semi-annual update, please refer to the section entitled "Company Screening Process" in that book.

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<sup>2</sup> The *Valuation Handbook – Guide to Cost of Capital* includes the data previously published in the Morningstar/Ibbotson *Stocks, Bonds, Bills, and Inflation (S&P) Valuation Yearbook* and the Duff & Phelps *Risk Premium Report*. The *Valuation Handbook – Guide to Cost of Capital* can be used to develop cost of equity capital estimates for an individual business, business ownership interest, security, or intangible asset. To purchase copies of the *Valuation Handbook – Guide to Cost of Capital*, or other Duff & Phelps valuation data resources published by John Wiley & Sons, please go to: [www.wiley.com/go/ValuationHandbooks](http://www.wiley.com/go/ValuationHandbooks).

# Appendix A:

## Industry by GICS Code

The industries analyzed in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) are presented in Appendix A by GICS code.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Energy	10	Food & Staples Retailing	3010
Energy Equipment & Services	101010	Food, Beverage & Tobacco	3020
Oil, Gas & Consumable Fuels	101020	Beverages	302010
Materials	15	Food Products	302020
Chemicals	151010	Tobacco	302030
Construction Materials	151020	Household & Personal Products	3030
Containers & Packaging	151030	Household Products	303010
Metals & Mining	151040	Personal Products	303020
Paper & Forest Products	151050	Health Care	35
Industrials	20	Health Care Equipment & Services	3510
Capital Goods	2010	Health Care Equipment & Supplies	351010
Aerospace & Defense	201010	Health Care Providers & Services	351020
Building Products	201020	Health Care Technology	351030
Construction & Engineering	201030	Pharmaceuticals, Biotechnology & Life Sciences	3520
Electrical Equipment	201040	Biotechnology	352010
Industrial Conglomerates	201050	Pharmaceuticals	352020
Machinery	201060	Life Sciences Tools & Services	352030
Trading Companies & Distributors	201070	Financials	40
Commercial & Professional Services	2020	Diversified Financials	4020
Commercial Services & Supplies	202010	Diversified Financial Services	402010
Professional Services	202020	Consumer Finance	402020
Transportation	2030	Insurance	4030
Air Freight & Logistics	203010	Real Estate	4040
Airlines	203020	Real Estate Investment Trusts (REITs)	404020
Marine	203030	Real Estate Management & Development	404030
Road & Rail	203040	Information Technology	45
Transportation Infrastructure	203050	Software & Services	4510
Consumer Discretionary	25	Internet Software & Services	451010
Automobiles & Components	2510	IT Services	451020
Auto Components	251010	Software	451030
Automobiles	251020	Technology Hardware & Equipment	4520
Consumer Durables & Apparel	2520	Communications Equipment	452010
Household Durables	252010	Technology Hardware, Storage & Peripherals	452020
Leisure Products	252020	Electronic Equipment, Instruments & Components	452030
Textiles, Apparel & Luxury Goods	252030	Semiconductors & Semiconductor Equipment	4530
Consumer Services	2530	Telecommunication Services	50
Hotels, Restaurants & Leisure	253010	Diversified Telecommunication Services	501010
Diversified Consumer Services	253020	Wireless Telecommunication Services	501020
Media	2540	Utilities	55
Retailing	2550	Electric Utilities	551010
Distributors	255010	Gas Utilities	551020
Internet & Catalog Retail	255020	Multi-Utilities	551030
Multiline Retail	255030	Water Utilities	551040
Specialty Retail	255040	Independent Power and Renewable Electricity Producers	551050
Consumer Staples	30		

## Appendix B:

### Industry List by Industry Name (alphabetical)

The industries analyzed in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) are presented in alphabetical order in Appendix B.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Aerospace & Defense	201010	Household Products	303010
Air Freight & Logistics	203010	Independent Power and Renewable Electricity Producers	551050
Airlines	203020	Industrial Conglomerates	201050
Auto Components	251010	Industrials	20
Automobiles	251020	Information Technology	45
Automobiles & Components	2510	Insurance	4030
Beverages	302010	Internet & Catalog Retail	255020
Biotechnology	352010	Internet Software & Services	451010
Building Products	201020	IT Services	451020
Capital Goods	2010	Leisure Products	252020
Chemicals	151010	Life Sciences Tools & Services	352030
Commercial & Professional Services	2020	Machinery	201060
Commercial Services & Supplies	202010	Marine	203030
Communications Equipment	452010	Materials	15
Construction & Engineering	201030	Media	2540
Construction Materials	151020	Metals & Mining	151040
Consumer Discretionary	25	Multiline Retail	255030
Consumer Durables & Apparel	2520	Multi-Utilities	551030
Consumer Finance	402020	Oil, Gas & Consumable Fuels	101020
Consumer Services	2530	Paper & Forest Products	151050
Consumer Staples	30	Personal Products	303020
Containers & Packaging	151030	Pharmaceuticals	352020
Distributors	255010	Pharmaceuticals, Biotechnology & Life Sciences	3520
Diversified Consumer Services	253020	Professional Services	202020
Diversified Financial Services	402010	Real Estate	4040
Diversified Financials	4020	Real Estate Investment Trusts (REITs)	404020
Diversified Telecommunication Services	501010	Real Estate Management & Development	404030
Electric Utilities	551010	Retailing	2550
Electrical Equipment	201040	Road & Rail	203040
Electronic Equipment, Instruments & Components	452030	Semiconductors & Semiconductor Equipment	4530
Energy	10	Software	451030
Energy Equipment & Services	101010	Software & Services	4510
Financials	40	Specialty Retail	255040
Food & Staples Retailing	3010	Technology Hardware & Equipment	4520
Food Products	302020	Technology Hardware, Storage & Peripherals	452020
Food, Beverage & Tobacco	3020	Telecommunication Services	50
Gas Utilities	551020	Textiles, Apparel & Luxury Goods	252030
Health Care	35	Tobacco	302030
Health Care Equipment & Services	3510	Trading Companies & Distributors	201070
Health Care Equipment & Supplies	351010	Transportation	2030
Health Care Providers & Services	351020	Transportation Infrastructure	203050
Health Care Technology	351030	Utilities	55
Hotels, Restaurants & Leisure	253010	Water Utilities	551040
Household & Personal Products	3030	Wireless Telecommunication Services	501020
Household Durables	252010		

# Appendix C:

## Companies (Main Set) in Each Industry, by GICS Code, in World

In Appendix C, a listing of companies in the main set of “healthy” companies for each GICS code in the World region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

Alon USA Energy, Inc.	Green Plains Inc.	PT Bukit Asam (Persero) T
Amec Foster Wheeler plc	GS Holdings Corp.	PT Indo Tambangraya Megah
Amerisur Resources PLC	Halliburton Company	PTT Exploration and Produ
Anton Oilfield Services G	Hankook Shell Oil Co. Ltd	Public Joint Stock Compan
ARC Resources Ltd.	Helmerich & Payne, Inc.	Public Joint Stock Compan
Atwood Oceanics, Inc.	Hess Corporation	Public Joint Stock Compan
Baker Hughes Incorporated	Hilong Holding Limited	Qatar Gas Transport Compa
Bangchak Petroleum Public	HollyFrontier Corporation	QGEP Participações S.A.
Bankers Petroleum Ltd.	Hornbeck Offshore Service	Repsol, S.A.
Banpu Public Company Limi	Hunting plc	REX American Resources Co
Bharat Petroleum Corp. Lt	Husky Energy Inc.	Rowan Companies plc
Birchcliff Energy Ltd.	Idemitsu Kosan Co. Ltd.	Royal Dutch Shell plc
Bonterra Energy Corp	Imperial Oil Ltd.	Royal Vopak NV
Bourbon	Inpex Corporation	RPC Inc.
BP p.l.c.	Inter Pipeline Ltd.	San-Ai Oil Co., Ltd.
Brightoil Petroleum Holdi	Itochu Enex Co. Ltd.	Schlumberger Limited
Bristow Group, Inc.	Japan Drilling Co., Ltd.	Schoeller-Bleckmann Oilfi
Bumi Armada Berhad	Japan Petroleum Explorati	ShawCor Ltd.
Cabot Oil & Gas Corporati	John Wood Group PLC	Shinko Plantech Co., Ltd.
Cairn India Limited	Joint Stock Company NOVAT	Showa Shell Sekiyu K.K.
Caltex Australia Ltd.	Keyera Corp.	Siamgas and Petrochemical
Cameco Corporation	Kinder Morgan, Inc.	Sinanen Holdings Co Ltd
Cameron International Cor	KNM Group Bhd	Sinopec Kantons Holdings
Canadian Energy Services	Lubelski Wegiel Bogdanka	SK Gas Co., Ltd.
Canadian Natural Resource	Marathon Oil Corporation	SK Innovation Co., Ltd.
Canyon Services Group, In	Matrix Service Company	SOCO International plc
CARBO Ceramics Inc.	MIE Holdings Corporation	S-Oil Corporation
Cenovus Energy Inc.	MODEC, Inc.	Statoil ASA
Chevron Corporation	MOL Magyar Olaj- es Gazip	Subsea 7 SA
CNOOC Ltd.	Motor Oil (Hellas) Corint	Suncor Energy Inc.
Coal India Limited	Mullen Group Ltd.	Synergy Resources Corpora
Concho Resources, Inc.	Murphy Oil Corporation	Technip SA
ConocoPhillips	Naphtha Israel Petroleum	Tecnicas Reunidas, S.A.
CONSOL Energy Inc.	National Oilwell Varco, I	Tenaris S.A.
Continental Resources, In	Natural Gas Services Grou	Tethys Oil AB (publ)
Cosan S.A. Indústria e Co	NewOcean Energy Holdings	TGS Nopec Geophysical Co.
Crescent Point Energy Cor	Newpark Resources Inc.	Thai Oil Public Company L
CVR Energy, Inc.	Nippon Coke & Engineering	The Great Eastern Shippin
Dana Gas PJSC	Nippon Gas Co., Ltd.	The New Zealand Refining
Det Norske Oljeselskap AS	Noble Corporation plc	TonenGeneral Sekiyu k.k.
Diamond Offshore Drilling	Noble Energy, Inc.	TOTAL S.A.
Dril-Quip, Inc.	Ocean Yield AS	Tourmaline Oil Corp.
Ecopetrol SA	Oceaneering International	Toyo Kanetsu Kabushiki Ka
Enerflex Ltd.	Oil and Natural Gas Corp.	Trinidad Drilling Ltd.
Energy Earth Public Compa	Oil Search Limited	Türkiye Petrol Rafinerile
Eni SpA	Oil States International	Ultrapar Participações S.
Ensign Energy Services In	OMV Aktiengesellschaft	UMW Oil & Gas Corporation
EOG Resources, Inc.	ONEOK Inc.	Valero Energy Corporation
EQT Corporation	Open Joint Stock Company	Vermilion Energy Inc.
Era Group Inc.	Origin Energy Limited	Western Refining, Inc.
Établissements Maurel & P	PAO TMK	Whitecap Resources Inc.
Exmar NV	Pason Systems Inc.	Williams Companies, Inc.
Exxaro Resources Limited	Patterson-UTI Energy Inc.	Woodside Petroleum Ltd.
Exxon Mobil Corporation	Pembina Pipeline Corporat	World Fuel Services Corp.
Ezion Holdings Limited	Petrofac Limited	Yinson Holdings Berhad
FMC Technologies, Inc.	Peyto Exploration & Devel	Z Energy Limited
Formosa Petrochemical Cor	Phillips 66	
Freehold Royalties Ltd.	PJSC Tatneft	
Galp Energia, SGPS, S.A.	Polskie Gornictwo Naftowe	
Gaztransport & Technigaz	Precision Drilling Corpor	
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**GICS 101010**

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Atwood Oceanics, Inc.



Baker Hughes Incorporated  
 Bourbon  
 Bristow Group, Inc.  
 Bumi Armada Berhad  
 Cameron International Cor  
 Canadian Energy Services  
 Canyon Services Group, In  
 CARBO Ceramics Inc.  
 Diamond Offshore Drilling  
 Dril-Quip, Inc.  
 Enerflex Ltd.  
 Ensign Energy Services In  
 Era Group Inc.  
 Ezion Holdings Limited  
 FMC Technologies, Inc.  
 Halliburton Company  
 Helmerich & Payne, Inc.  
 Hilong Holding Limited  
 Hornbeck Offshore Service  
 Hunting plc  
 Japan Drilling Co., Ltd.  
 John Wood Group PLC  
 KNM Group Bhd  
 Matrix Service Company  
 MODEC, Inc.  
 Mullen Group Ltd.  
 National Oilwell Varco, I  
 Natural Gas Services Grou  
 Newpark Resources Inc.  
 Noble Corporation plc  
 Ocean Yield AS  
 Oceaneering International  
 Oil States International  
 PAO TMK  
 Pason Systems Inc.  
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 Shinko Plantech Co., Ltd.  
 Subsea 7 SA  
 Technip SA  
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Bharat Petroleum Corp. Lt  
 Birchcliff Energy Ltd.  
 Bonterra Energy Corp  
 BP p.l.c.  
 Brightoil Petroleum Holdi  
 Cabot Oil & Gas Corporati  
 Cairn India Limited  
 Caltex Australia Ltd.  
 Cameco Corporation  
 Canadian Natural Resource  
 Cenovus Energy Inc.  
 Chevron Corporation  
 CNOOC Ltd.  
 Coal India Limited  
 Concho Resources, Inc.  
 ConocoPhillips  
 CONSOL Energy Inc.  
 Continental Resources, In  
 Cosan S.A. Indústria e Co  
 Crescent Point Energy Cor  
 CVR Energy, Inc.  
 Dana Gas PJSC  
 Det Norske Oljeselskap AS  
 Ecopetrol SA  
 Energy Earth Public Compa  
 Eni SpA  
 EOG Resources, Inc.  
 EQT Corporation  
 Établissements Maurel & P  
 Exmar NV  
 Exxaro Resources Limited  
 Exxon Mobil Corporation  
 Formosa Petrochemical Cor  
 Freehold Royalties Ltd.  
 Galp Energia, SGPS, S.A.  
 Gaztransport & Technigaz  
 Green Plains Inc.  
 GS Holdings Corp.  
 Hankook Shell Oil Co. Ltd  
 Hess Corporation  
 HollyFrontier Corporation  
 Husky Energy Inc.  
 Idemitsu Kosan Co. Ltd.  
 Imperial Oil Ltd.  
 Inpex Corporation  
 Inter Pipeline Ltd.  
 Itochu Enex Co. Ltd.  
 Japan Petroleum Explorati  
 Joint Stock Company NOVAT  
 Keyera Corp.  
 Kinder Morgan, Inc.  
 Lubelski Wegiel Bogdanka  
 Marathon Oil Corporation  
 MIE Holdings Corporation  
 MOL Magyar Olaj- es Gazip  
 Motor Oil (Hellas) Corint  
 Murphy Oil Corporation  
 Naphtha Israel Petroleum  
 NewOcean Energy Holdings  
 Nippon Coke & Engineering  
 Nippon Gas Co., Ltd.

Noble Energy, Inc.  
 Oil and Natural Gas Corp.  
 Oil Search Limited  
 OMV Aktiengesellschaft  
 ONEOK Inc.  
 Open Joint Stock Company  
 Origin Energy Limited  
 Pembina Pipeline Corporat  
 Peyto Exploration & Devel  
 Phillips 66  
 PJSC Tatneft  
 Polskie Gornictwo Naftowe  
 PT Adaro Energy Tbk  
 PT Bukit Asam (Persero) T  
 PT Indo Tambangraya Megah  
 PTT Exploration and Produ  
 Public Joint Stock Compan  
 Public Joint Stock Compan  
 Public Joint Stock Compan  
 Qatar Gas Transport Compa  
 QGEP Participações S.A.  
 Repsol, S.A.  
 REX American Resources Co  
 Royal Dutch Shell plc  
 Royal Vopak NV  
 San-Ai Oil Co., Ltd.  
 Showa Shell Sekiyu K.K.  
 Siamgas and Petrochemical  
 Sinanen Holdings Co Ltd  
 Sinopec Kantons Holdings  
 SK Gas Co., Ltd.  
 SK Innovation Co., Ltd.  
 SOCO International plc  
 S-Oil Corporation  
 Statoil ASA  
 Suncor Energy Inc.  
 Synergy Resources Corpora  
 Tethys Oil AB (publ)  
 Thai Oil Public Company L  
 The Great Eastern Shippin  
 The New Zealand Refining  
 TonenGeneral Sekiyu k.k.  
 TOTAL S.A.  
 Tourmaline Oil Corp.  
 Türkiye Petrol Rafinerile  
 Ultrapar Participações S.  
 Valero Energy Corporation  
 Vermilion Energy Inc.  
 Western Refining, Inc.  
 Whitecap Resources Inc.  
 Williams Companies, Inc.  
 Woodside Petroleum Ltd.  
 World Fuel Services Corp.  
 Z Energy Limited

#### GICS 101020

Alon USA Energy, Inc.  
 Amerisur Resources PLC  
 ARC Resources Ltd.  
 Bangchak Petroleum Public  
 Bankers Petroleum Ltd.  
 Banpu Public Company Limi

#### GICS 15

A. Schulman, Inc.  
 Aarti Industries Ltd.  
 ACC Limited  
 Acerinox, S.A.  
 Adelaide Brighton Ltd.

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AECI Ltd.	CHC Resources Corporation	Gem Diamonds Limited
African Rainbow Minerals	Chemical & Mining Co. of	Gerda S.A.
Agrium Inc.	Cheng Loong Corp.	Gloria Material Technolog
Aichi Steel Corp.	China BlueChemical Ltd	Gold Fields Ltd.
Air Liquide SA	China Daye Non-Ferrous Me	Goldcorp Inc.
Air Products and Chemical	China Gold International	Grand Pacific Petrochemi
Airgas, Inc.	China Metal Products Comp	Graphic Packaging Holding
AK Holdings, Inc.	China Steel Chemical Corp	Great China Metal Indust.
Akçansa Çimento Sanayi ve	China Steel Corp.	Greatview Aseptic Packagi
Akzo Nobel India Limited	Chugoku Marine Paints, Lt	Greif, Inc.
Akzo Nobel N.V.	Ciech SA	Gubre Fabrikalari Turk An
Alamos Gold, Inc.	Cimsa Cimento Sanayi ve T	Hanil Cement Co., Ltd.
Albemarle Corporation	Clariant AG	Hankuk Carbon Co., Ltd.
Altri S.G.P.S, S.A	Companhia Siderúrgica Nac	Hansol Chemical Co., Ltd.
Ambuja Cements Limited	Compañía de Minas Buenave	Hanwha Chemical Corp.
Amcor Limited	Compass Minerals Internat	Hawkins Inc.
American Vanguard Corp.	Coromandel International	Haynes International, Inc
AMVIG Holdings Limited	CPMC Holdings Limited	HB Fuller Co.
AngloGold Ashanti Ltd.	Croda International plc	Hecla Mining Co.
Anhui Conch Cement Co. Lt	Da Ming International Hol	Hexpol AB (Publ)
Antofagasta plc	Daicel Corporation	Hindalco Industries Ltd.
Arkema S.A.	Daido Steel Co. Ltd.	Hokuetsu Kishu Paper Co.,
Ashland Inc.	Daiken Corp.	Holmen Aktiebolag (publ)
Asia Cement (China) Holdi	Dainichiseika Color & Che	Huabao International Hold
Asia Cement Corp.	Daio Paper Corporation	Huaxin Cement Co., Ltd.
Asia Holdings Co., Ltd.	Dalmia Bharat Limited	Huchems Fine Chemical Cor
Asia Polymer Corporation	Deltic Timber Corporation	Huhtamaki Oyj
Asian Paints Limited	Denka Company Limited	Huntsman Corporation
Assore Limited	Dhanuka Agritech Ltd	Hwaseung Industries Co.,
Aurubis AG	DIC Corporation	Hyosung Corp.
B2Gold Corp.	Dominion Diamond Corporat	Hyundai Steel Company
Balchem Corp.	Domtar Corporation	Ihara Chemical Industry C
Ball Corporation	Dongyue Group Limited	Iluka Resources Limited
BASF India Limited	DS Smith Plc	Imerys SA
BASF SE	E.I.D.- Parry (India) Lim	Impala Platinum Holdings
Bayer CropScience Limited	Eagle Materials Inc.	Incitec Pivot Limited
Bemis Company, Inc.	Eastman Chemical Co.	Indocement Tunggal Prakar
Berger Paints India Limit	Eldorado Gold Corporation	Industrias Penoles S.A.B.
BHP Billiton Limited	Elementis plc	Innophos Holdings Inc
BillerudKorsnäs Aktiebola	EMS-Chemie Holding AG	Innospec Inc.
Boise Cascade Company	Eternal Materials Co.,Ltd	Interfor Corporation
Boliden AB (publ)	Eugene Corporation	International Paper Compa
Boral Limited	Everlight Chemical Indust	Intertape Polymer Group I
Borregaard ASA	Evonik Industries AG	Ishihara Sangyo Kaisha, L
Boryszew S.A.	Feng Hsin Iron & Steel Co	Israel Chemicals Ltd.
Brickworks Limited	Finolex Industries Limite	J.K. Cement Ltd
Buzzi Unicem SpA	First Quantum Minerals Lt	Jaya Tiasa Holdings Berha
C. Uyemura & Co., Ltd.	FMC Corp.	Jiangxi Copper Company Li
Cabot Corporation	Formosa Chemicals & Fibre	JK Lakshmi Cement Limited
Calgon Carbon Corporation	Formosa Plastics Corporat	Johnson Matthey Plc
Canam Group Inc.	Fortescue Metals Group Li	JSP Corporation
Canfor Corp.	Fortuna Silver Mines Inc.	JSR Corporation
CAP S.A.	FP Corporation	JSW Steel Ltd.
Carpenter Technology Corp	Franco-Nevada Corporation	K+S Aktiengesellschaft
Celanese Corporation	Fresnillo PLC	Kaiser Aluminum Corporati
Cementir Holding SpA	Frutarom Industries Ltd.	Kansai Nerolac Paints Lim
Cementos Argos S.A.	Fuchs Petrolub SE	Kansai Paint Co. Ltd.
Centerra Gold Inc.	Fufeng Group Limited	Kanto Denka Kogyo Co., Lt
Century Plyboards (India)	Fuji Seal International,	KapStone Paper and Packag
Century Sunshine Group Ho	Fujimi Incorporated	Kemira Oyj
CF Industries Holdings, I	Fujimori Kogyo Co., Ltd.	Kinross Gold Corporation

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Kirkland Lake Gold Inc.	Nine Dragons Paper (Holdi	RHI AG
Kisco Corp.	Nippon Denko Co.,Ltd.	Rio Tinto Limited
KISWire Co.,Ltd	Nippon Light Metal Holdin	Rio Tinto plc
Klabın S.A.	Nippon Paint Holdings Co.	Royal Gold, Inc.
Koatsu Gas Kogyo Co., Ltd	Nippon Paper Industries C	RPC Group Plc
Kolon Industries, Inc.	Nippon Shokubai Co. Ltd.	RPM International Inc.
Konishi Co., Ltd.	Nippon Steel & Sumitomo M	Sakai Chemical Industry C
Konya Cimento Sanayii AS	Nittetsu Mining Co., Ltd.	Sakata INX Corporation
Korea Petrochemical Ind.	Norbord, Inc.	SamkwangGlass Co.,Ltd.
Korea Zinc Co. Ltd.	Northam Platinum Limited	San Fang Chemical Industr
Koza Altın Isletmeleri A.	Northern Star Resources L	Sanyo Chemical Industries
Kraton Performance Polyme	Novozymes A/S	Sanyo Special Steel Co. L
Kukdo Chemical Co., Ltd.	Nucor Corporation	Schweitzer-Mauduit Intern
Kumho Petrochemical Co. L	Nufarm Limited	SeAH Besteel Corporation
Kumiai Chemical Industry	Nuplex Industries Limited	SeAH Holdings Corp.
Kumkang Kind Co., Ltd.	NV Bekaert SA	SeAH Steel Corporation
Kurimoto Ltd.	OceanaGold Corporation	Sekisui Plastics Co., Ltd
Kyoei Steel, Ltd.	Oeneo SA	SEMAFO Inc.
Labrador Iron Ore Royalty	Oji Holdings Corporation	Sheen Tai Holdings Group
Lafarge Malaysia Berhad	Olin Corp.	Shin-Etsu Chemical Co., L
LafargeHolcim Ltd.	Omnia Holdings Limited	Shinkong Synthetic Fibers
Lanxess AG	OMNOVA Solutions Inc.	Shougang Fushan Resources
LCY Chemical corp.	Orica Limited	Sidi Kerir Petrochemicals
Lee & Man Paper Manufactu	Oriental Union Chemical C	Sika AG
Lenzing Aktiengesellschaft	Osaka Soda Co., Ltd.	Silgan Holdings Inc.
Linde Aktiengesellschaft	Osaka Steel Co., Ltd.	Silver Wheaton Corp.
Lock & Lock Co., Ltd.	Owens-Illinois, Inc.	Sims Metal Management Lim
Long Chen Paper Co., Ltd.	OZ Minerals Limited	Sinofert Holdings Ltd.
Lonmin plc	Packaging Corporation of	SK Chemicals Co.,Ltd
Lotte Chemical Corporatio	PAO Severstal	SK Materials Co. Ltd.
Lotte Fine Chemical Co.,	Papeles y Cartones de Eur	SKC Co. Ltd.
Lundin Mining Corporation	Perusahaan Perseroan (Per	Smurfit Kappa Group plc
LyondellBasell Industries	Petkim Petrokimya Holding	Solar Applied Materials T
Major Drilling Group Inte	Petra Diamonds Ltd.	Solvay SA
Martin Marietta Materials	Petronas Chemicals Group	Sonoco Products Co.
Maruichi Steel Tube Ltd.	PH Glatfelter Co.	Soulbrain Co.,Ltd.
Materion Corporation	PI Industries Ltd.	South Valley Cement Compa
Mercer International Inc.	Poongsan Corporation	Southern Copper Corp.
Metals X Limited	Poongsan Holdings Corpora	Ssangyong Cement Industri
Methanex Corporation	Posco Chemtech Company Lt	ST Barbara Ltd.
Metsä Board Oyj	Potash Corporation of Sas	Steel Dynamics Inc.
Midas Holdings Limited	PPC Limited	Stella-Jones Inc.
Minerals Technologies Inc	PPG Industries, Inc.	Stepan Company
Miquel y Costas & Miquel,	Praxair Inc.	Stora Enso Oyj
Mitsubishi Gas Chemical C	Press Metal Bhd	STP & I Public Company Li
Mitsubishi Materials Corp	PT Holcim Indonesia Tbk	Sumitomo Metal Mining Co.
Mitsubishi Steel Mfg. Co.	PT Semen Indonesia (Perse	Sumitomo Osaka Cement Co.
MOIL Limited	PT Timah (Persero) Tbk	Sumitomo Seika Chemicals
Mondi Limited	PT. Wijaya Karya Beton, T	SunCoke Energy Inc.
Mondi plc	Public Joint Stock Compan	Swancor Ind. Co.,Ltd
Monsanto India Limited	Public Joint Stock Compan	Syngenta AG
Mpact Limited	Qatar National Cement Com	Synthomer plc
Namhae Chemical Corp.	Qatari Investors Group Q.	Synthos S.A.
Nampak Limited	Quaker Chemical Corporati	Ta Chen Stainless Pipe Co
Nantex Industry Co. Ltd.	Rallis India Limited	Taekwang Industrial Co.,
Neenah Paper, Inc.	Randgold Resources Limite	Taiheiyō Cement Corp.
Nevsun Resources Ltd.	Ratnamani Metals & Tubes	Taiwan Building Materials
Newcrest Mining Limited	Regis Resources Limited	Taiwan Cement Corp.
Newmont Mining Corporatio	Reliance Steel & Aluminum	Taiwan Hon Chuan Enterpri
Nickel Asia Corporation	Rengo Co. Ltd.	Taiwan Styrene Monomer Co
Nihon Nohyaku Co. Ltd.	Rezam PLC	Taiyo Holdings Co., Ltd.

Taiyo Nippon Sanso Corpor  
 Takasago International Co  
 TCC International Holding  
 Teck Resources Limited  
 Tenma Corporation  
 TFS Corporation Ltd.  
 The Dow Chemical Company  
 The India Cements Limited  
 The Navigator Company, S.  
 The Nippon Synthetic Chem  
 The Pack Corporation  
 The Ramco Cements Limited  
 The Scotts Miracle-Gro Co  
 The Siam Cement Public Co  
 The Valspar Corporation  
 Titan Cement Company S.A.  
 Toagosei Co. Ltd.  
 Tokushu Tokai Paper Co.,  
 Tokuyama Corp.  
 Tokyo Ohka Kogyo Co. Ltd.  
 Tokyo Steel Manufacturing  
 Ton Yi Industrial Corp.  
 Tosoh Corporation  
 Toyo Ink SC Holdings Co.,  
 Toyo Kohan Co., Ltd.  
 Toyo Seikan Group Holding  
 Tredegar Corp.  
 TSRC Corporation  
 TUBACEX, S.A.  
 Tung Ho Steel Enterprise  
 UACJ Corporation  
 Ube Industries, Ltd.  
 UltraTech Cement Limited  
 Umicore S.A.  
 UNID Company Ltd.  
 Universal Cement Corporat  
 UPC Technology Corporatio  
 UPL Limited  
 UPM-Kymmene Oyj  
 USI Corporation  
 Vetropack Holding AG  
 Vicat SA  
 Victrex plc  
 Vinati Organics Limited  
 Vulcan Materials Company  
 W.R. Grace & Co.  
 Welspun Corp Limited  
 West Fraser Timber Co. Lt  
 Western Areas Limited  
 Western Forest Products I  
 Westlake Chemical Corp.  
 WestRock Company  
 Wipak Ltd.  
 Yamato Kogyo Co., Ltd.  
 YC Inox Co., Ltd.  
 Yeong Guan Energy Technol  
 YFY Inc.  
 Yieh Phui Enterprise Co.,  
 Yingde Gases Group Co Ltd  
 Yip's Chemical Holdings L  
 Yodogawa Steel Works, Ltd

Youl Chon Chemical Co., L  
 Yung Chi Paint & Varnish  
 ZEON Corporation  
 Zhaojin Mining Industry C  
 Zignago Vetro S.p.A.  
 Zijin Mining Group Co. Lt

#### GICS 151010

A. Schulman, Inc.  
 Aarti Industries Ltd.  
 AECI Ltd.  
 Agrium Inc.  
 Air Liquide SA  
 Air Products and Chemical  
 Airgas, Inc.  
 AK Holdings, Inc.  
 Akzo Nobel India Limited  
 Akzo Nobel N.V.  
 Albemarle Corporation  
 American Vanguard Corp.  
 Arkema S.A.  
 Ashland Inc.  
 Asia Polymer Corporation  
 Asian Paints Limited  
 Balchem Corp.  
 BASF India Limited  
 BASF SE  
 Bayer CropScience Limited  
 Berger Paints India Limit  
 Borregaard ASA  
 C. Uyemura & Co., Ltd.  
 Cabot Corporation  
 Calgon Carbon Corporation  
 Celanese Corporation  
 Century Sunshine Group Ho  
 CF Industries Holdings, I  
 Chemical & Mining Co. of  
 China BlueChemical Ltd  
 China Steel Chemical Corp  
 Chugoku Marine Paints, Lt  
 Ciech SA  
 Clariant AG  
 Coromandel International  
 Croda International plc  
 Daicel Corporation  
 Dainichiseika Color & Che  
 Denka Company Limited  
 Dhanuka Agritech Ltd  
 DIC Corporation  
 Dongyue Group Limited  
 E.I.D.- Parry (India) Lim  
 Eastman Chemical Co.  
 Elementis plc  
 EMS-Chemie Holding AG  
 Eternal Materials Co.,Ltd  
 Everlight Chemical Indust  
 Evonik Industries AG  
 Finolex Industries Limite  
 FMC Corp.  
 Formosa Chemicals & Fibre  
 Formosa Plastics Corporat

Frutarom Industries Ltd.  
 Fuchs Petrolub SE  
 Fufeng Group Limited  
 Fujimi Incorporated  
 Fujimori Kogyo Co., Ltd.  
 Grand Pacific Petrochemic  
 Gubre Fabrikalari Turk An  
 Hankuk Carbon Co., Ltd.  
 Hansol Chemical Co., Ltd.  
 Hanwha Chemical Corp.  
 Hawkins Inc.  
 HB Fuller Co.  
 Hexpol AB (Publ)  
 Huabao International Hold  
 Huchems Fine Chemical Cor  
 Huntsman Corporation  
 Hwaseung Industries Co.,  
 Hyosung Corp.  
 Ihara Chemical Industry C  
 Incitec Pivot Limited  
 Innophos Holdings Inc  
 Innospec Inc.  
 Ishihara Sangyo Kaisha, L  
 Israel Chemicals Ltd.  
 Johnson Matthey Plc  
 JSP Corporation  
 JSR Corporation  
 K+S Aktiengesellschaft  
 Kansai Nerolac Paints Lim  
 Kansai Paint Co. Ltd.  
 Kanto Denka Kogyo Co., Lt  
 Kemira Oyj  
 Koatsu Gas Kogyo Co., Ltd  
 Kolon Industries, Inc.  
 Konishi Co., Ltd.  
 Korea Petrochemical Ind.  
 Kraton Performance Polyme  
 Kukdo Chemical Co., Ltd.  
 Kumho Petrochemical Co. L  
 Kumiai Chemical Industry  
 Lanxess AG  
 LCY Chemical corp.  
 Lenzing Aktiengesellschaft  
 Linde Aktiengesellschaft  
 Lotte Chemical Corporatio  
 Lotte Fine Chemical Co.,  
 LyondellBasell Industries  
 Methanex Corporation  
 Minerals Technologies Inc  
 Mitsubishi Gas Chemical C  
 Monsanto India Limited  
 Namhae Chemical Corp.  
 Nantex Industry Co. Ltd.  
 Nihon Nohyaku Co. Ltd.  
 Nippon Paint Holdings Co.  
 Nippon Shokubai Co. Ltd.  
 Novozymes A/S  
 Nufarm Limited  
 Nuplex Industries Limited  
 Olin Corp.  
 Omnia Holdings Limited

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OMNOVA Solutions Inc.  
 Orica Limited  
 Oriental Union Chemical C  
 Osaka Soda Co., Ltd.  
 Petkim Petrokimya Holding  
 Petronas Chemicals Group  
 PI Industries Ltd.  
 Potash Corporation of Sas  
 PPG Industries, Inc.  
 Praxair Inc.  
 Quaker Chemical Corporati  
 Rallis India Limited  
 RPM International Inc.  
 Sakai Chemical Industry C  
 Sakata INX Corporation  
 San Fang Chemical Industr  
 Sanyo Chemical Industries  
 Sekisui Plastics Co., Ltd  
 Shin-Etsu Chemical Co., L  
 Shinkong Synthetic Fibers  
 Sidi Kerir Petrochemicals  
 Sika AG  
 Sinofer Holdings Ltd.  
 SK Chemicals Co.,Ltd  
 SK Materials Co. Ltd.  
 SKC Co. Ltd.  
 Solar Applied Materials T  
 Solvay SA  
 Soulbrain Co.,Ltd.  
 Stepan Company  
 Sumitomo Seika Chemicals  
 Swancor Ind. Co.,Ltd  
 Syngenta AG  
 Synthomer plc  
 Synthos S.A.  
 Taekwang Industrial Co.,  
 Taiwan Styrene Monomer Co  
 Taiyo Holdings Co., Ltd.  
 Taiyo Nippon Sanso Corpor  
 Takasago International Co  
 Tenma Corporation  
 The Dow Chemical Company  
 The Nippon Synthetic Chem  
 The Scotts Miracle-Gro Co  
 The Valspar Corporation  
 Toagosei Co. Ltd.  
 Tokuyama Corp.  
 Tokyo Ohka Kogyo Co. Ltd.  
 Tosoh Corporation  
 Toyo Ink SC Holdings Co.,  
 Tredegar Corp.  
 TSRC Corporation  
 Ube Industries, Ltd.  
 Umicore S.A.  
 UNID Company Ltd.  
 UPC Technology Corporatio  
 UPL Limited  
 USI Corporation  
 Victrex plc  
 Vinati Organics Limited  
 W.R. Grace & Co.

Westlake Chemical Corp.  
 Yingde Gases Group Co Ltd  
 Yip's Chemical Holdings L  
 Yung Chi Paint & Varnish  
 ZEON Corporation

**GICS 151020**

ACC Limited  
 Adelaide Brighton Ltd.  
 Akçansa Çimento Sanayi ve  
 Ambuja Cements Limited  
 Anhui Conch Cement Co. Lt  
 Asia Cement (China) Holdi  
 Asia Cement Corp.  
 Boral Limited  
 Brickworks Limited  
 Buzzi Unicem SpA  
 Cementir Holding SpA  
 Cementos Argos S.A.  
 CHC Resources Corporation  
 Cimsa Cimento Sanayi ve T  
 Dalmia Bharat Limited  
 Eagle Materials Inc.  
 Eugene Corporation  
 Hanil Cement Co., Ltd.  
 Huaxin Cement Co., Ltd.  
 Imerys SA  
 Indocement Tunggal Prakar  
 J.K. Cement Ltd  
 JK Lakshmi Cement Limited  
 Konya Cimento Sanayii AS  
 Lafarge Malaysia Berhad  
 LafargeHolcim Ltd.  
 Martin Marietta Materials  
 Posco Chemtech Company Lt  
 PPC Limited  
 PT Holcim Indonesia Tbk  
 PT Semen Indonesia (Perse  
 PT. Wijaya Karya Beton, T  
 Qatar National Cement Com  
 Qatari Investors Group Q.  
 RHI AG  
 South Valley Cement Compa  
 Ssangyong Cement Industri  
 Sumitomo Osaka Cement Co.  
 Taiheiyō Cement Corp.  
 Taiwan Building Materials  
 Taiwan Cement Corp.  
 TCC International Holding  
 The India Cements Limited  
 The Ramco Cements Limited  
 The Siam Cement Public Co  
 Titan Cement Company S.A.  
 UltraTech Cement Limited  
 Universal Cement Corporat  
 Vicat SA  
 Vulcan Materials Company

**GICS 151030**

Amcor Limited  
 AMVIG Holdings Limited

Ball Corporation  
 Bemis Company, Inc.  
 BillerudKorsnäs Aktiebola  
 Cheng Loong Corp.  
 CPMC Holdings Limited  
 DS Smith Plc  
 FP Corporation  
 Fuji Seal International,  
 Graphic Packaging Holding  
 Great China Metal Indust.  
 Greatview Aseptic Packagi  
 Greif, Inc.  
 Huhtamaki Oyj  
 International Paper Compa  
 Intertape Polymer Group I  
 Klabin S.A.  
 Lock & Lock Co., Ltd.  
 Mpact Limited  
 Nampak Limited  
 Oeneo SA  
 Owens-Illinois, Inc.  
 Packaging Corporation of  
 Papeles y Cartones de Eur  
 Rengo Co. Ltd.  
 Rexam PLC  
 RPC Group Plc  
 SamkwangGlass Co.,Ltd.  
 Sheen Tai Holdings Group  
 Silgan Holdings Inc.  
 Smurfit Kappa Group plc  
 Sonoco Products Co.  
 Taiwan Hon Chuan Enterpri  
 The Pack Corporation  
 Toyo Seikan Group Holding  
 Vetropack Holding AG  
 WestRock Company  
 Winpak Ltd.  
 Youl Chon Chemical Co., L  
 Zignago Vetro S.p.A.

**GICS 151040**

Acerinox, S.A.  
 African Rainbow Minerals  
 Aichi Steel Corp.  
 Alamos Gold, Inc.  
 AngloGold Ashanti Ltd.  
 Antofagasta plc  
 Assore Limited  
 Aurubis AG  
 B2Gold Corp.  
 BHP Billiton Limited  
 Boliden AB (publ)  
 Boryszew S.A.  
 Canam Group Inc.  
 CAP S.A.  
 Carpenter Technology Corp  
 Centerra Gold Inc.  
 China Daye Non-Ferrous Me  
 China Gold International  
 China Metal Products Comp  
 China Steel Corp.

Companhia Siderúrgica Nac  
 Compañía de Minas Buenave  
 Compass Minerals Internat  
 Da Ming International Hol  
 Daido Steel Co. Ltd.  
 Dominion Diamond Corporat  
 Eldorado Gold Corporation  
 Feng Hsin Iron & Steel Co  
 First Quantum Minerals Lt  
 Fortescue Metals Group Li  
 Fortuna Silver Mines Inc.  
 Franco-Nevada Corporation  
 Fresnillo PLC  
 Gem Diamonds Limited  
 Gerdau S.A.  
 Gloria Material Technolog  
 Gold Fields Ltd.  
 Goldcorp Inc.  
 Haynes International, Inc  
 Hecla Mining Co.  
 Hindalco Industries Ltd.  
 Hyundai Steel Company  
 Iluka Resources Limited  
 Impala Platinum Holdings  
 Industrias Penoles S.A.B.  
 Jiangxi Copper Company Li  
 JSW Steel Ltd.  
 Kaiser Aluminum Corporati  
 Kinross Gold Corporation  
 Kirkland Lake Gold Inc.  
 Kisco Corp.  
 KISWire Co.,Ltd  
 Korea Zinc Co. Ltd.  
 Koza Altin Isletmeleri A.  
 Kumkang Kind Co., Ltd.  
 Kurimoto Ltd.  
 Kyoei Steel, Ltd.  
 Labrador Iron Ore Royalty  
 Lonmin plc  
 Lundin Mining Corporation  
 Major Drilling Group Inte  
 Maruichi Steel Tube Ltd.  
 Materion Corporation  
 Metals X Limited  
 Midas Holdings Limited  
 Mitsubishi Materials Corp  
 Mitsubishi Steel Mfg. Co.  
 MOIL Limited  
 Nevsun Resources Ltd.  
 Newcrest Mining Limited  
 Newmont Mining Corporatio  
 Nickel Asia Corporation  
 Nippon Denko Co.,Ltd.  
 Nippon Light Metal Holdin  
 Nippon Steel & Sumitomo M  
 Nittetsu Mining Co., Ltd.  
 Northam Platinum Limited  
 Northern Star Resources L  
 Nucor Corporation  
 NV Bekaert SA  
 OceanaGold Corporation

Osaka Steel Co., Ltd.  
 OZ Minerals Limited  
 PAO Severstal  
 Perusahaan Perseroan (Per  
 Petra Diamonds Ltd.  
 Poongsan Corporation  
 Poongsan Holdings Corpora  
 Press Metal Bhd  
 PT Timah (Persero) Tbk  
 Public Joint Stock Compan  
 Public Joint Stock Compan  
 Randgold Resources Limite  
 Ratnamani Metals & Tubes  
 Regis Resources Limited  
 Reliance Steel & Aluminum  
 Rio Tinto Limited  
 Rio Tinto plc  
 Royal Gold, Inc.  
 Sanyo Special Steel Co. L  
 SeAH Besteel Corporation  
 SeAH Holdings Corp.  
 SeAH Steel Corporation  
 SEMAFO Inc.  
 Shougang Fushan Resources  
 Silver Wheaton Corp.  
 Sims Metal Management Lim  
 Southern Copper Corp.  
 ST Barbara Ltd.  
 Steel Dynamics Inc.  
 STP & I Public Company Li  
 Sumitomo Metal Mining Co.  
 SunCoke Energy Inc.  
 Ta Chen Stainless Pipe Co  
 Teck Resources Limited  
 Tokyo Steel Manufacturing  
 Ton Yi Industrial Corp.  
 Toyo Kohan Co., Ltd.  
 TUBACEX, S.A.  
 Tung Ho Steel Enterprise  
 UACJ Corporation  
 Welspun Corp Limited  
 Western Areas Limited  
 Yamato Kogyo Co., Ltd.  
 YC Inox Co., Ltd.  
 Yeong Guan Energy Technol  
 Yieh Phui Enterprise Co.,  
 Yodogawa Steel Works, Ltd  
 Zhaojin Mining Industry C  
 Zijin Mining Group Co. Lt

#### GICS 151050

Altri S.G.P.S, S.A  
 Asia Holdings Co., Ltd.  
 Boise Cascade Company  
 Canfor Corp.  
 Century Plyboards (India)  
 Daiken Corp.  
 Daio Paper Corporation  
 Deltic Timber Corporation  
 Domtar Corporation  
 Hokuetsu Kishu Paper Co.,

Holmen Aktiebolag (publ)  
 Interfor Corporation  
 Jaya Tiasa Holdings Berha  
 KapStone Paper and Packag  
 Lee & Man Paper Manufactu  
 Long Chen Paper Co., Ltd.  
 Mercer International Inc.  
 Metsä Board Oyj  
 Miquel y Costas & Miquel,  
 Mondi Limited  
 Mondi plc  
 Neenah Paper, Inc.  
 Nine Dragons Paper (Holdi  
 Nippon Paper Industries C  
 Norbord, Inc.  
 Oji Holdings Corporation  
 PH Glatfelter Co.  
 Schweitzer-Mauduit Intern  
 Stella-Jones Inc.  
 Stora Enso Oyj  
 TFS Corporation Ltd.  
 The Navigator Company, S.  
 Tokushu Tokai Paper Co.,  
 UPM-Kymmene Oyj  
 West Fraser Timber Co. Lt  
 Western Forest Products I  
 YFY Inc.

#### GICS 20

A.P. Møller - Mærsk A/S  
 Aalberts Industries NV  
 AAOB Inc.  
 AAR Corp.  
 AB Volvo (publ)  
 Abertis Infraestructuras  
 ABM Industries Incorporated  
 Aboitiz Equity Ventures I  
 AcBel Polytech Inc.  
 ACCO Brands Corporation  
 ACS, Actividades de Const  
 Actuant Corporation  
 Acuity Brands, Inc.  
 Adani Enterprises Limited  
 Adani Ports and Special E  
 Adcorp Holdings Limited  
 Adecco Group AG  
 Advan Co. Ltd.  
 AECOM  
 Aeon Group Inc.  
 Aegean Airlines S.A.  
 Aeon Delight Co Ltd.  
 Aéroports de Paris S.A.  
 AeroVironment, Inc.  
 ÅF AB  
 AGCO Corporation  
 AIA Engineering Ltd.  
 AICA Kogyo Co., Ltd.  
 Aichi Corporation  
 Aida Engineering, Ltd.  
 Air Arabia P.J.S.C.  
 Air New Zealand Limited

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Air Transport Services Gr	Bangkok Expressway and Me	CH Karnchang Public Compa
AirAsia Berhad	Baoye Group Company Limit	CH Robinson Worldwide Inc
AirAsia X Berhad	Barnes Group Inc.	Changchai Co. Ltd.
Airbus Group SE	BAUER Aktiengesellschaft	Chart Industries Inc.
Aircastle LTD	BBA Aviation plc	Chicony Power Technology
Airports of Thailand Publ	Beacon Roofing Supply, In	China Airlines, Ltd.
AirTAC International Grou	Beijing Capital Internati	China Conch Venture Holdi
Akka Technologies	BEML Limited	China Ecotek Corporation
Alamo Group, Inc.	Benefit One Inc.	China Everbright Internat
Albany International Corp	Berendsen plc	China Fangda Group Co. Lt
Alfa Laval AB (publ)	Bertrandt AG	China High Speed Transmis
Allcargo Logistics Limite	BES Engineering Corporati	China International Marin
Allegiant Travel Company	Bharat Heavy Electricals	China Lesso Group Holding
ALS Limited	Biesse S.p.A.	China Merchants Holdings
ALSTOM India Limited	Bird Construction Inc.	China Merchants Port Hold
Alstom SA	Bizlink Holding Inc.	China Railway Constructio
Aluko Co., Ltd.	BJC Heavy Industries Publ	China Railway Group Limit
Amada Holdings Co., Ltd.	Blue Dart Express Ltd.	China Singyes Solar Techn
Amadeus FiRe AG	Blue Label Telecoms Limit	China Southern Airlines C
Amara Raja Batteries Limi	Bobst Group SA	China State Construction
AMERCO	Bodycote plc	China Yuchai Internationa
American Railcar Industri	Boer Power Holdings Limit	Chiyoda Corporation
American Science & Engine	Bolina Holding Co., Ltd.	Chiyoda Integre Co.,Ltd.
Ametek Inc.	Bossard Holding AG	Chongqing Machinery & Ele
ANA Holdings Inc.	bpost SA/NV	Chu Kong Shipping Enterpr
Andritz AG	Brambles Limited	Chudenko Corporation
Anhui Expressway Co. Ltd.	Brammer plc	Chung Hsin Electric & Mac
Ansaldo STS SpA	Brenntag AG	CIMC Enric Holdings Limit
AO Smith Corp.	Briggs & Stratton Corpora	CIMIC Group Limited
Applied Industrial Techno	Broad Greenstate Internat	Cintas Corporation
ARCADIS NV	Brunel International NV	CIRCOR International, Inc
Arcam AB	Bucher Industries AG	CJ Corporation
ArcBest Corporation	Budimex SA	CJ korea express Corporat
Armstrong World Industrie	Bunka Shutter Co. Ltd.	CKD Corporation
Arteris S.A.	Bunzl plc	Cleanaway Company Limited
Asahi Diamond Industrial	Burckhardt Compression Ho	Coastal Contracts Bhd
Asahi Glass Co. Ltd.	Bureau Veritas SA	Cobham plc
Asciano Limited	Burkhalter Holding AG	Colfax Corporation
Ashok Leyland Limited	Byucksan Corporation	Columbus McKinnon Corpora
Ashtead Group plc	Cabcharge Australia Ltd.	Comfort Systems USA Inc.
ASSA ABLOY AB	Canadian National Railway	ComfortDelGro Corporation
Assystem SA	Canadian Pacific Railway	Compagnie d' Entreprises
Astec Industries, Inc.	Capital Environment Holdi	Compagnie de Saint-Gobain
ASTM S.p.A.	Cardno Limited	Compañía de Distrib. Inte
Astronics Corporation	Cargotec Corporation	COMSYS Holdings Corporati
Asukanet Co., Ltd.	Carillion plc	Concentric AB
Atlantia SpA	Carlisle Companies Incorp	Concord New Energy Group
Atlas Air Worldwide Holdi	Caterpillar Inc.	Consolidated Infrastructu
Atlas Copco AB	Cathay Pacific Airways Li	Construcciones y Auxiliar
ATS Automation Tooling Sy	Caverion Oyj	Container Corporation of
Auckland International Ai	CB Industrial Product Hol	Continental Holdings Corp
Aurizon Holdings Limited	CBIZ, Inc.	Copart, Inc.
Austal Ltd.	CCR S.A.	COSCO SHIPPING Ports Limi
AviChina Industry & Techn	CEB Inc.	Cosel Co., Ltd.
B&B Tools AB (publ)	Cebu Air, Inc.	Costain Group plc
B/E Aerospace Inc.	Celadon Group Inc.	Covanta Holding Corporati
Babcock International Gro	Central Glass Co. Ltd.	Covenant Transportation G
Badger Daylighting Ltd.	CENTROTEC Sustainable AG	Cramo Oyj
BAE Systems plc	Cera Sanitaryware Limited	Crane Co.
Bando Chemical Industries	CEWE Stiftung & Co. KGaA	Credit Corp. Group Ltd.
Bangkok Aviation Fuel Ser	CGN Mining Company Limite	Crompton Greaves Limited

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CRRC Corporation Limited	Expeditors International	H&E Equipment Services In
CSBC Corporation, Taiwan	Exponent Inc.	Haitian International Hol
CSX Corp.	Faiveley Transport S.A.	Haldex AB
CTCI Corporation	Fanuc Corporation	Hamburger Hafen und Logis
CTT - Correios De Portuga	Fastenal Company	Hanjin Transportation Co.
CWT Limited	FedEx Corporation	Hanwa Co. Ltd.
Daelim Industrial Co., Lt	Feintool International Ho	Hanwha Techwin Co., Ltd.
Daifuku Co., Ltd.	Fenner PLC	Harbin Electric Company L
DAIHEN Corporation	Ferrovial, S.A.	Harim Holdings Co.,Ltd.
Daikin Industries Ltd.	Finning International Inc	Harmonic Drive Systems In
Daiseki Co. Ltd.	Firstgroup plc	Haulotte Group Société An
Daiwa Industries Ltd.	Flowserve Corp.	Havells India Ltd.
Dalian Refrigeration Co.,	FLSmith & Co. A/S	Hawaiian Holdings Inc.
Dart Group plc	Flughafen Wien AG	Hays plc
Dawonsys Co. Ltd.	Flughafen Zürich AG	Hazama Ando Corporation
Deere & Company	Fluor Corporation	Healthcare Services Group
Deluxe Corp.	Force Motors Ltd.	Heartland Express, Inc.
Denyo Co. Ltd.	Forward Air Corp.	Heidrick & Struggles Inte
Derichebourg	Foshan Electrical & Light	Hertz Global Holdings, In
Deutsche Lufthansa Aktien	Franklin Electric Co., In	Hexagon Composites ASA
Deutsche Post AG	FreightCar America Inc.	Hexcel Corp.
Deutz AG	FTI Consulting, Inc.	Hibiya Engineering, Ltd.
DFDS A/S	Fudo Tetra Corporation	Hino Motors Ltd.
Dialog Group Berhad	Fuji Machine Mfg Co., Ltd	Hisaka Works, Ltd.
DMG Mori AG	Fujitec Co. Ltd.	Hitachi Construction Mach
DMG Mori Co., Ltd.	Fukuda Corporation	Hitachi Koki Co., Ltd.
Donaldson Company, Inc.	Fukushima Industries Corp	Hitachi Transport System
Dongkuk Structures and Co	Fukuyama Transporting Co.	Hitachi Zosen Corp.
dorma+kaba Holding AG	Funai Soken Holdings Inco	Hiwin Technologies Corp.
Downer EDI Limited	G&K Services Inc.	HNA Infrastructure Compan
DP World Limited	G4S plc	HNI Corp.
DSV A/S	Gateway Distriparks Limit	Hock Seng Lee Bhd
Duro Felguera, S.A.	GATX Corp.	HomeServe plc
DXP Enterprises, Inc.	GE T&D India Limited	Horizon North Logistics I
Dycom Industries Inc.	GEA Group Aktiengesellsch	Hoshizaki Corporation
Dynasty Ceramic Public Co	Geberit AG	Howden Joinery Group Plc
easyJet plc	Gecoss Corporation	Hsin Chong Group Holdings
Eaton Corporation plc	General Dynamics Corporat	Huangshi Dongbei Electric
Ebara Corp.	Genesee & Wyoming Inc.	Hub Group Inc.
Echo Global Logistics, In	Gesco AG	Hubbell Inc.
EcoRodovias Infraestrutur	Giken Ltd.	Huber+Suhner AG
Eicher Motors Ltd.	GL Events	Huntington Ingalls Indust
Eiffage SA	Glory Ltd.	Hy-Lok Corp.
Elbit Systems Ltd.	GOL Linhas Aéreas Intelig	Hyundai Corporation
Electra Ltd.	Gorman-Rupp Co.	Hyundai Development Compa
Embraer S.A.	GP Strategies Corp.	Hyundai Elevator Co. Ltd.
EMCOR Group Inc.	Graco Inc.	Hyundai Engineering & Con
Emerson Electric Co.	Granite Construction Inco	Hyundai Glovis Co., Ltd.
Encore Wire Corp.	Great Lakes Dredge & Dock	Hyundai Heavy Industries
Enerchina Holdings Limite	Greaves Cotton Limited	I.M.A. Industria Macchine
EnerSys	Groupe CRIT SA	ID Logistics Group SA
Engility Holdings, Inc.	Groupe Eurotunnel SE	IDEC Corporation
Engineers India Limited	Grupo Aeroportuario del C	IHI Corporation
en-japan Inc.	Grupo Aeroportuario del P	Iino Kaiun Kaisha Ltd.
EnPro Industries, Inc.	Grupo Aeroportuario del S	ILJIN Holdings Co., Ltd.
Equifax Inc.	Guangdong Provincial Expr	iMarketKorea Inc.
Essendant Inc.	Guangdong Yueyun Transpor	IMI plc
Esterline Technologies Co	Gujarat Pipavav Port Limi	Implenia AG
eTec E&C Limited	Gunkul Engineering Pub. C	Inaba Denki Sangyo Co., L
Eva Airways Corp.	Gunnebo AB	INDUS Holding AG
Evergreen Intl. Storage &	GWA Group Limited	Industries Qatar Q.S.C.



2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Indutrade AB (publ)	Kimball International, In	Makita Corporation
Ingersoll-Rand (India) Li	Kinden Corporation	Malaysia Airports Holding
Ingersoll-Rand Plc	King Slide Works Co., Ltd	MAN SE
InnerWorkings Inc.	Kingspan Group plc	Manitou BF SA
Insperty, Inc.	Kinik Company	ManpowerGroup Inc.
Insteel Industries Inc.	Kintetsu World Express, I	Marcopolo S.A.
Interface Inc.	Kirby Corporation	Marten Transport Ltd.
International Container T	KITZ Corporation	Marubeni Corporation
Interpump Group SpA	Knight Transportation Inc	Maruzen Showa Unyu Co. Lt
Interserve plc	Knoll, Inc.	MasTec, Inc.
Intertek Group plc	KOC Holding A.S.	Matson, Inc.
Intl. Consolidated Airlin	Kolon Corporation	Max Co. Ltd.
Intrum Justitia AB	Komatsu Ltd.	Meggitt PLC
Invicta Holdings Ltd.	Komax Holding AG	Meidensha Corporation
lochpe-Maxion S.A.	Komori Corp.	Meittec Corporation
IRB Infrastructure Develo	KONE Oyj	Melrose Industries PLC
IS DongSeo Co., Ltd.	Konecranes Plc	Mercury Systems, Inc.
Iseki & Co. Ltd.	Konoike Transport Co., Lt	Mersen S.A.
ISGEC Heavy Engineering L	Korea Aerospace Industrie	Metka Industrial-Construc
ISS A/S	Korea Cast Iron Pipe Ind.	Middleby Corp.
Itab Shop Concept AB	Korea Electric Terminal C	Mineral Resources Limited
Itoki Corporation	Korn/Ferry International	MIRAIT Holdings Corporati
Jacobs Engineering Group	Krones AG	MITIE Group PLC
Jacquet Metal Service S.A	Kubota Corporation	Mitsubishi Heavy Industri
Jamco Corp.	Kuehne + Nagel Internatio	Mitsubishi Logistics Corp
Japan Airlines Co., Ltd.	KUKA Aktiengesellschaft	Mitsubishi Nichiyu Forkli
Japan Airport Terminal Co	Kumagai Gumi Co.,Ltd.	Mitsubishi Pencil Co. Ltd
Japan Pulp and Paper Comp	Kumho Industrial Co., Ltd	Mitsubishi Belting Ltd.
JB Hunt Transport Service	Kung Long Batteries Indus	Mitsui Engineering & Ship
JGC Corp.	Kuo Toong International C	Miura Co., Ltd.
John Bean Technologies Co	Kuroda Electric Co., Ltd.	Mobile Mini, Inc.
Johnson Electric Holdings	Kyodo Printing Co., Ltd.	Moleskine SpA
Joy Global, Inc.	Kyokuto Kaihatsu Kogyo Co	Monadelphous Group Limite
JSL S.A.	Kyowa Exeo Corporation	MonotaRO Co., Ltd.
JTEKT Corporation	Kyudenko Corporation	Moog Inc.
Juki Corp.	Kyung Dong Navien Co., Lt	Morgan Advanced Materials
Jungheinrich AG	L-3 Communications Holdin	MSA Safety Incorporated
Jvm Co., Ltd.	Lakshmi Machine Works Lim	MSC Industrial Direct Co.
Kadant Inc.	Landstar System Inc.	MTU Aero Engines AG
Kajaria Ceramics Limited	Larsen & Toubro Limited	Mueller Water Products, I
Kajima Corporation	Legrand SA	Muhibbah Engineering M Bh
Kaman Corporation	Lennox International, Inc	Multi-Color Corp.
Kamei Corporation	LG Corp.	Murray & Roberts Holdings
Kamigumi Co.,Ltd.	LG International Corp.	MYR Group, Inc.
Kanamoto Company Ltd.	Lincoln Electric Holdings	Nabtesco Corporation
Kandenko Co., Ltd.	Lindab International AB	Nachi-Fujikoshi Corp.
Kansas City Southern	Lindsay Corporation	Namura Shipbuilding Co.,
Kardex AG	LIXIL Group Corporation	Namyong Terminal Public C
Kato Works Co.,Ltd.	Localiza Rent a Car S.A.	National Central Cooling
Kawasaki Heavy Industries	Lockheed Martin Corporati	National Express Group PL
KCC Corporation	Lonking Holdings Ltd.	NCC AB
KD Holding Corporation	Loomis AB	NCC Limited
KEC International Limited	LS Corp.	New Flyer Industries Inc.
Keller Group plc	LSIS Co., Ltd.	NIBE Industrier AB (publ)
Kelly Services, Inc.	Mabuchi Motor Co. Ltd.	Nichias Corporation
Kennametal Inc.	Macdonald Dettwiler & Ass	Nichiden Corp.
KEPCO Engineering & Const	Maeda Corp.	Nichiha Corporation
KEPCO Plant Service & Eng	Maeda Kosen Co., Ltd.	Nidec Corporation
Kerry Logistics Network L	MAEDA ROAD CONSTRUCTION C	Nikkon Holdings Co., Ltd.
Kerry T.J Logistics Compan	Magellan Aerospace Corp.	Nippo Corporation
Kier Group plc	Makino Milling Machine Co	Nippon Densetsu Kogyo Co.

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Nippon Kanzai Co., Ltd.	Programmed Maintenance Se	Sanki Engineering Co., Lt
Nippon Parking Develop. C	Progressive Waste Solutio	Sankyu, Inc.
Nippon Steel & Sumikin Bu	Promotora y Operadora de	Santos-Brasil Participaçõ
Nippon Thompson Co., Ltd.	Prosegur Compañía de Segu	Sanwa Holdings Corporatio
Nippon Yusen Kabushiki Ka	Prysmian S.p.A.	Sany Heavy Equipment Inte
Nishimatsu Construction C	PT Adhi Karya (Persero) T	Sanyo Denki Co., Ltd.
Nishio Rent All Co., Ltd.	PT Arwana Citramulia Tbk	Sato Holdings Corporation
Nitto Boseki Co. Ltd.	Pt Jasa Marga (Persero) T	SATS Ltd.
Nitto Kogyo Corporation	PT Pembangunan Perumahan	Schindler Holding AG
Nitto Kohki Co.,Ltd.	PT Wijaya Karya (Persero)	Schneider Electric SE
NN Inc.	PT. AKR Corporindo Tbk	Schweiter Technologies AG
Nomura Co. Ltd.	QinetiQ Group Plc	sebang Co., Ltd.
Norfolk Southern Corporat	Quanex Building Products	SECOM CO.,LTD.
Noritake Co. Ltd.	Quanta Services, Inc.	Securitas AB
Noritz Corporation	Qube Holdings Limited	SEEK Limited
NORMA Group SE	R. Stahl AG	Sekisui Jushi Corporation
Northgate plc	Raito Kogyo Co., Ltd.	Sembcorp Marine Ltd
Norwegian Air Shuttle ASA	Ramirent Oyj	Sensata Technologies Hold
NS United Kaiun Kaisha, L	Randstad Holding NV	Serco Group plc
NTN Corp.	Rational AG	Seven Group Holdings Limi
Obara Group Incorporated	Raytheon Company	S-FORM Co., Ltd.
Obayashi Corporation	RBC Bearings Inc.	SGS SA
Obrascon Huarte Lain SA	Rechi Precision Co. Ltd.	Shandong Airlines Co. Ltd
Oesterreichische Post AG	Redde plc	Shanghai Diesel Engine Co
OHB SE	Regal Beloit Corporation	Shanghai Electric Group C
OHL Mexico SAB De CV	Regus plc	Shanghai Highly (group) C
Oiles Corporation	Relia, Inc.	Shanghai Jin Jiang Intl.
Okamura Corp.	RELX PLC	Shanghai Lingang Holdings
Okuma Corporation	Republic Services, Inc.	Shanghai Youngsun Invest.
Old Dominion Freight Line	Resources Connection, Inc	Shenzhen Chiwan Petroleum
On Assignment Inc.	Rexel SA	Shenzhen Chiwan Wharf Hol
Orbital ATK, Inc.	Rieter Holding AG	Shenzhen Expressway Co.,
Organo Corporation	Ritchie Bros. Auctioneers	Shenzhen International Ho
Orient Overseas (Intl.) L	Roadrunner Transportation	Shibuya Corporation
OSG Corp.	Robert Half International	Shikun & Binui Ltd.
Oshkosh Corporation	Rockwell Automation Inc.	Shima Seiki Manufacturing
OSJB Holdings Corporation	Rockwell Collins Inc.	Shimizu Corp.
Otokar Otomotiv ve Savunm	Rollins Inc.	Shin Zu Shing Co., Ltd.
Outotec Oyj	Rolls Royce Holdings plc	ShinMaywa Industries, Ltd
P.A.M. Transportation Ser	Roper Technologies, Inc.	Sho-Bond Holdings Co., Lt
PACCAR Inc.	Rotork plc	Showa Aircraft Industry C
PageGroup plc	Royal Boskalis Westminste	SIG plc
Palfinger AG	RPS Group plc	Simpson Manufacturing Co.
Panalpina World Transport	Rush Enterprises, Inc.	Singamas Container Holdin
Park24 Co. Ltd.	Ryanair Holdings plc	Singapore Airlines Limite
Parker-Hannifin Corporati	Ryder System, Inc.	Singapore Technologies En
Park-Ohio Holdings Corp.	Ryobi Ltd.	Sinopec Engineering (Grou
Peab AB	S&T Dynamics Co. Ltd.	Sino-Thai Engineering and
Pegasus Hava Tasimaciligi	S-1 Corporation	Sinotrans Ltd.
Pentair plc	SAAB AB (publ.)	Sinotrans Shipping Ltd.
Penta-Ocean Construction	Sacyr SA	Sintex Industries Limited
Per Aarsleff Holding A/S	Safran SA	Sintokogio., Ltd.
Pfeiffer Vacuum Technolog	Saft Groupe S.A.	SITC Intl. Holdings Co.,
PGT, Inc.	Saia, Inc.	Sixt Societas Europaea
Pilot Corp.	Sakai Moving Service Co.,	SK Holdings Co., Ltd.
Pitney Bowes Inc.	Salfacorp S.A.	Skanska AB (publ)
PKC Group Oyj	Salini Impregilo S.p.A.	SKF AB
Plasson Industries Ltd.	Samsung Heavy Industries	SKF India Ltd.
Ponsse Oyj	Samyung Trading Co., Ltd.	SKP Resources Bhd
POSCO DAEWOO Corporation	San Shing Fastech Corp.	SkyWest Inc.
Powell Industries, Inc.	Sandvik AB	SMC Corp.

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SMRT Corporation Ltd	The Brink's Company	Viad Corp
SNC-Lavalin Group Inc.	The Go-Ahead Group plc	VINCI SA
Società Iniziative Autost	The Greenbrier Companies,	Voltronic Power Technolog
Sodick Co. Ltd.	The Manitowoc Company, In	VTG Aktiengesellschaft
Sohgo Security Services C	THE NIPPON ROAD Co., Ltd.	W.W. Grainger, Inc.
Solar A/S	The Sumitomo Warehouse Co	WABCO Holdings Inc.
Sotetsu Holdings, Inc.	The Timken Company	Wacker Neuson SE
Southwest Airlines Co.	The Zenitaka Corporation	Wajax Corporation
SP Plus Corporation	Thermax Ltd.	Walter Meier AG
Spirax-Sarco Engineering	THK Co., Ltd.	Wärtsilä Oyj Abp
Spirit AeroSystems Holdin	Timken India Limited	Waste Management, Inc.
Sporton International Inc	Titan Machinery, Inc.	Watsco Inc.
Spotless Group Holdings L	TK Corporation	Watts Water Technologies,
SPX Corporation	TKH Group NV	WCT Holdings Berhad
Sriracha Construct. Pub.	TOA Corporation	WEG S.A.
Standex International Cor	TOCALO Co., Ltd.	Welling Holding Limited
Stanley Black & Decker, I	Toenec Corporation	Werner Enterprises Inc.
Stantec Inc.	Tokyu Construction Co., L	WESCO International Inc.
Steelcase Inc.	Toppan Forms Co., Ltd.	Westinghouse Air Brake Te
Stericycle, Inc.	Toromont Industries Ltd.	Westports Holdings Berhad
Stolt-Nielsen Limited	Toshiba Machine Co. Ltd.	Wilh. Wilhelmsen ASA
Sulzer, Ltd.	Toshiba Plant Systems & S	Wilson Bayly Holmes-Ovcon
Sumitomo Densetsu Co., Lt	Totetsu Kogyo Co., Ltd.	Wisdom Marine Lines Co.,
Sumitomo Heavy Industries	Toto Ltd.	Wolseley plc
Sumitomo Mitsui Construct	Tox Free Solutions Ltd.	Woodward, Inc.
Sun Hydraulics Corp.	Toyo Construction Co.,Ltd	WS Atkins plc
Sung Kwang Bend Co. Ltd.	Trancom Co., Ltd.	WSP Global Inc.
Sunspring Metal Corporati	TransForce Inc.	Xiamen International Port
Suzlon Energy Limited	Transurban Group	Xxentria Technology Mater
Sweco AB	Travis Perkins plc	Xylem Inc.
Sydney Airport Limited	Trex Co. Inc.	Yahagi Construction Co.,L
Syncmold Enterprise Corp.	Trinity Industries Inc.	Yamabiko Corporation
Synergie SA	TrueBlue, Inc.	Yamato Holdings Co., Ltd.
Tadano Ltd.	Trusco Nakayama Corporati	Yamazen Corp.
Taewoong Co. Ltd.	Tsubakimoto Chain Co.	Yangzijiang Shipbuilding
Taeyoung Engineering & Co	Tsugami Corporation	Yazicilar Holding AS
Taihei Dengyo Kaisha Ltd.	Tsukishima Kikai Co. Ltd.	YG-1 Co., Ltd.
Taikisha Ltd.	Tsurumi Manufacturing Co.	Yokogawa Bridge Holdings
Taisei Corporation	TTCL Public Company Limit	Yuanda China Holdings Lim
Taiwan Shin Kong Security	Turk Hava Yollari Anonim	Yuexiu Transport Infrastr
Takara Standard Co.,Ltd.	Türkiye Sise ve Cam Fabri	Yumeshin Holdings Co.,Ltd
Takasago Thermal Engineer	Tutor Perini Corporation	Yungtay Engineering Co.,
Takeuchi Mfg. Co., Ltd.	UEM Edgenta Berhad	Yurtec Corporation
Takuma Co. Ltd.	Ultra Electronics Holding	Yusen Logistics Co.,Ltd.
Tarkett S.A.	U-Ming Marine Transport C	Yushin Precision Equipmen
TASER International Inc.	UniFirst Corp.	Zardoya Otis, S.A.
Tat Hong Holdings Ltd	Union Pacific Corporation	Zhengzhou Coal Mining Mac
TAV Havalimanlari Holding	Union Tool Co.	Zhuzhou CRRC Times Electr
Team, Inc.	Unique Engineering And Co	Zodiac Aerospace
Tech Pro Technology Dev.	United Continental Holdin	Zumtobel Group AG
TECO Electric & Machinery	United Integrated Service	
Teikoku Sen-i Co., Ltd.	United Parcel Service, In	
Tekken Corporation	United Rentals, Inc.	
Teleperformance SE	Universal Forest Products	
Temp Holdings Co., Ltd.	Universal Logistics Holdi	
Tennant Company	Uponor Oyj	
Terex Corporation	US Ecology, Inc.	
Tetra Tech, Inc.	Valid Soluções e Serviços	
Thales SA	Valmet Corporation	
The ADT Corporation	Valmont Industries, Inc.	
The Boeing Company	Vanachai Group Public Co.	

**GICS 2010**

Aalberts Industries NV  
AAON Inc.  
AAR Corp.  
AB Volvo (publ)  
Aboitiz Equity Ventures I  
AcBel Polytech Inc.  
ACS, Actividades de Const  
Actuant Corporation  
Acuity Brands, Inc.

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Adani Enterprises Limited	Bossard Holding AG	Cramo Oyj
Advan Co. Ltd.	Brammer plc	Crane Co.
AECOM	Brenntag AG	Crompton Greaves Limited
Aecon Group Inc.	Briggs & Stratton Corpora	CRRC Corporation Limited
AeroVironment, Inc.	Bucher Industries AG	CSBC Corporation, Taiwan
AGCO Corporation	Budimex SA	CTCI Corporation
AIA Engineering Ltd.	Bunka Shutter Co. Ltd.	Daelim Industrial Co., Lt
AICA Kogyo Co., Ltd.	Bunzl plc	Daifuku Co., Ltd.
Aichi Corporation	Burckhardt Compression Ho	DAIHEN Corporation
Aida Engineering, Ltd.	Burkhalter Holding AG	Daikin Industries Ltd.
Airbus Group SE	Byucksan Corporation	Daiwa Industries Ltd.
Aircastle LTD	Cardno Limited	Dalian Refrigeration Co.,
AirTAC International Grou	Cargotec Corporation	Dawonsys Co. Ltd.
Alamo Group, Inc.	Carillion plc	Deere & Company
Albany International Corp	Carlisle Companies Incorp	Denyo Co. Ltd.
Alfa Laval AB (publ)	Caterpillar Inc.	Deutz AG
ALSTOM India Limited	CB Industrial Product Hol	Dialog Group Berhad
Alstom SA	Central Glass Co. Ltd.	DMG Mori AG
Aluko Co., Ltd.	CENTROTEC Sustainable AG	DMG Mori Co., Ltd.
Amada Holdings Co., Ltd.	Cera Sanitaryware Limited	Donaldson Company, Inc.
Amara Raja Batteries Limi	CGN Mining Company Limite	Dongkuk Structures and Co
American Railcar Industri	CH Karnchang Public Compa	Duro Felguera, S.A.
American Science & Engine	Changchai Co. Ltd.	DXP Enterprises, Inc.
Ametek Inc.	Chart Industries Inc.	Dycom Industries Inc.
Andritz AG	Chicony Power Technology	Dynasty Ceramic Public Co
AO Smith Corp.	China Conch Venture Holdi	Eaton Corporation plc
Applied Industrial Techno	China Ecotek Corporation	Ebara Corp.
ARCADIS NV	China Fangda Group Co. Lt	Eicher Motors Ltd.
Arcam AB	China High Speed Transmis	Eiffage SA
Armstrong World Industrie	China International Marin	Elbit Systems Ltd.
Asahi Diamond Industrial	China Lesso Group Holding	Electra Ltd.
Asahi Glass Co. Ltd.	China Railway Constructio	Embraer S.A.
Ashok Leyland Limited	China Railway Group Limit	EMCOR Group Inc.
Ashtead Group plc	China Singyes Solar Techn	Emerson Electric Co.
ASSA ABLOY AB	China State Construction	Encore Wire Corp.
Astec Industries, Inc.	China Yuchai Internationa	Enerchina Holdings Limite
Astronics Corporation	Chiyoda Corporation	EnerSys
Atlas Copco AB	Chiyoda Integre Co.,Ltd.	Engility Holdings, Inc.
ATS Automation Tooling Sy	Chongqing Machinery & Ele	Engineers India Limited
Austal Ltd.	Chudenko Corporation	EnPro Industries, Inc.
AviChina Industry & Techn	Chung Hsin Electric & Mac	Esterline Technologies Co
B&B Tools AB (publ)	CIMC Enric Holdings Limit	eTec E&C Limited
B/E Aerospace Inc.	CIMIC Group Limited	Faiveley Transport S.A.
Badger Daylighting Ltd.	CIRCOR International, Inc	Fanuc Corporation
BAE Systems plc	CJ Corporation	Fastenal Company
Bando Chemical Industries	CKD Corporation	Feintool International Ho
Baoye Group Company Limit	Coastal Contracts Bhd	Fenner PLC
Barnes Group Inc.	Cobham plc	Ferrovial, S.A.
BAUER Aktiengesellschaft	Colfax Corporation	Finning International Inc
Beacon Roofing Supply, In	Columbus McKinnon Corpora	Flowserve Corp.
BEML Limited	Comfort Systems USA Inc.	FLSmith & Co. A/S
BES Engineering Corporati	Compagnie d' Entreprises	Fluor Corporation
Bharat Heavy Electricals	Compagnie de Saint-Gobain	Force Motors Ltd.
Biesse S.p.A.	COMSYS Holdings Corporati	Foshan Electrical & Light
Bird Construction Inc.	Concentric AB	Franklin Electric Co., In
Bizlink Holding Inc.	Concord New Energy Group	FreightCar America Inc.
BJC Heavy Industries Publ	Consolidated Infrastructu	Fudo Tetra Corporation
Bobst Group SA	Construcciones y Auxiliar	Fuji Machine Mfg Co., Ltd
Bodycote plc	Continental Holdings Corp	Fujitec Co. Ltd.
Boer Power Holdings Limit	Cosel Co., Ltd.	Fukuda Corporation
Bolina Holding Co., Ltd.	Costain Group plc	Fukushima Industries Corp

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GATX Corp.	Ingersoll-Rand (India) Li	Kuroda Electric Co., Ltd.
GE T&D India Limited	Ingersoll-Rand Plc	Kyokuto Kaihatsu Kogyo Co
GEA Group Aktiengesellsch	Insteel Industries Inc.	Kyowa Exeo Corporation
Geberit AG	Interpump Group SpA	Kyudenko Corporation
Gecoss Corporation	Interserve plc	Kyung Dong Navien Co., Lt
General Dynamics Corporat	Invicta Holdings Ltd.	L-3 Communications Holdin
Gesco AG	Iochepe-Maxion S.A.	Lakshmi Machine Works Lim
Giken Ltd.	IRB Infrastructure Develo	Larsen & Toubro Limited
Glory Ltd.	IS DongSeo Co., Ltd.	Legrand SA
Gorman-Rupp Co.	Iseki & Co. Ltd.	Lennox International, Inc
Graco Inc.	ISGEC Heavy Engineering L	LG Corp.
Granite Construction Inco	Jacobs Engineering Group	LG International Corp.
Great Lakes Dredge & Dock	Jacquet Metal Service S.A	Lincoln Electric Holdings
Greaves Cotton Limited	Jamco Corp.	Lindab International AB
Gunkul Engineering Pub. C	Japan Pulp and Paper Comp	Lindsay Corporation
GWA Group Limited	JGC Corp.	LIXIL Group Corporation
H&E Equipment Services In	John Bean Technologies Co	Lockheed Martin Corporati
Haitian International Hol	Johnson Electric Holdings	Lonking Holdings Ltd.
Haldex AB	Joy Global, Inc.	LS Corp.
Hanwa Co. Ltd.	JTEKT Corporation	LSIS Co., Ltd.
Hanwha Techwin Co., Ltd.	Juki Corp.	Mabuchi Motor Co. Ltd.
Harbin Electric Company L	Jungheinrich AG	Macdonald Dettwiler & Ass
Harim Holdings Co.,Ltd.	Jvm Co., Ltd.	Maeda Corp.
Harmonic Drive Systems In	Kadant Inc.	Maeda Kosen Co., Ltd.
Haulotte Group Société An	Kajaria Ceramics Limited	MAEDA ROAD CONSTRUCTION C
Havells India Ltd.	Kajima Corporation	Magellan Aerospace Corp.
Hazama Ando Corporation	Kaman Corporation	Makino Milling Machine Co
Hexagon Composites ASA	Kamei Corporation	Makita Corporation
Hexcel Corp.	Kanamoto Company Ltd.	MAN SE
Hibiya Engineering, Ltd.	Kandenko Co., Ltd.	Manitou BF SA
Hino Motors Ltd.	Kardex AG	Marcopolo S.A.
Hisaka Works, Ltd.	Kato Works Co.,Ltd.	Marubeni Corporation
Hitachi Construction Mach	Kawasaki Heavy Industries	MasTec, Inc.
Hitachi Koki Co., Ltd.	KCC Corporation	Max Co. Ltd.
Hitachi Zosen Corp.	KEC International Limited	Meggitt PLC
Hiwin Technologies Corp.	Keller Group plc	Meidensha Corporation
Hock Seng Lee Bhd	Kennametal Inc.	Melrose Industries PLC
Hoshizaki Corporation	KEPCO Engineering & Const	Mercury Systems, Inc.
Howden Joinery Group Plc	Kier Group plc	Mersen S.A.
Hsin Chong Group Holdings	Kinden Corporation	Metka Industrial-Construc
Huangshi Dongbei Electric	King Slide Works Co., Ltd	Middleby Corp.
Hubbell Inc.	Kingspan Group plc	MIRAIT Holdings Corporati
Huber+Suhner AG	Kinik Company	Mitsubishi Heavy Industri
Huntington Ingalls Indust	KITZ Corporation	Mitsubishi Nichiyu Forkli
Hy-Lok Corp.	KOC Holding A.S.	Mitsuboshi Belting Ltd.
Hyundai Corporation	Kolon Corporation	Mitsui Engineering & Ship
Hyundai Development Compa	Komatsu Ltd.	Miura Co., Ltd.
Hyundai Elevator Co. Ltd.	Komax Holding AG	Monadelphous Group Limite
Hyundai Engineering & Con	Komori Corp.	MonotaRO Co., Ltd.
Hyundai Heavy Industries	KONE Oyj	Moog Inc.
I.M.A. Industria Macchine	Konecranes Plc	Morgan Advanced Materials
IDEC Corporation	Korea Aerospace Industrie	MSC Industrial Direct Co.
IHI Corporation	Korea Cast Iron Pipe Ind.	MTU Aero Engines AG
ILJIN Holdings Co., Ltd.	Korea Electric Terminal C	Mueller Water Products, I
iMarketKorea Inc.	Krones AG	Muhibbah Engineering M Bh
IMI plc	Kubota Corporation	Murray & Roberts Holdings
Implenia AG	KUKA Aktiengesellschaft	MYR Group, Inc.
Inaba Denki Sangyo Co., L	Kumagai Gumi Co.,Ltd.	Nabtesco Corporation
INDUS Holding AG	Kumho Industrial Co., Ltd	Nachi-Fujikoshi Corp.
Industries Qatar Q.S.C.	Kung Long Batteries Indus	Namura Shipbuilding Co.,
Intrade AB (publ)	Kuo Toong International C	National Central Cooling

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NCC AB	Rational AG	SKF India Ltd.
NCC Limited	Raytheon Company	SKP Resources Bhd
New Flyer Industries Inc.	RBC Bearings Inc.	SMC Corp.
NIBE Industrier AB (publ)	Rechi Precision Co. Ltd.	SNC-Lavalin Group Inc.
Nichias Corporation	Regal Beloit Corporation	Sodick Co. Ltd.
Nichiden Corp.	Rexel SA	Solar A/S
Nichiha Corporation	Rieter Holding AG	Spirax-Sarco Engineering
Nidec Corporation	Rockwell Automation Inc.	Spirit AeroSystems Holdin
Nippo Corporation	Rockwell Collins Inc.	SPX Corporation
Nippon Densetsu Kogyo Co.	Rolls Royce Holdings plc	Sriracha Construct. Pub.
Nippon Steel & Sumikin Bu	Roper Technologies, Inc.	Standex International Cor
Nippon Thompson Co., Ltd.	Rotork plc	Stanley Black & Decker, I
Nishimatsu Construction C	Royal Boskalis Westminste	Sulzer, Ltd.
Nishio Rent All Co., Ltd.	Rush Enterprises, Inc.	Sumitomo Densetsu Co., Lt
Nitto Boseki Co. Ltd.	Ryobi Ltd.	Sumitomo Heavy Industries
Nitto Kogyo Corporation	S&T Dynamics Co. Ltd.	Sumitomo Mitsui Construct
Nitto Kohki Co.,Ltd.	SAAB AB (publ.)	Sun Hydraulics Corp.
NN Inc.	Sacyr SA	Sung Kwang Bend Co. Ltd.
Noritake Co. Ltd.	Safran SA	Sunspring Metal Corporati
Noritz Corporation	Saft Groupe S.A.	Suzlon Energy Limited
NORMA Group SE	Salfacorp S.A.	Sweco AB
NTN Corp.	Salini Impregilo S.p.A.	Syncmold Enterprise Corp.
Obara Group Incorporated	Samsung Heavy Industries	Tadano Ltd.
Obayashi Corporation	Samyung Trading Co., Ltd.	Taewoong Co. Ltd.
Obrascon Huarte Lain SA	San Shing Fastech Corp.	Taeyoung Engineering & Co
OHB SE	Sandvik AB	Taihei Dengyo Kaisha Ltd.
Oiles Corporation	Sanki Engineering Co., Lt	Taikisha Ltd.
Okuma Corporation	Sanwa Holdings Corporatio	Taisei Corporation
Orbital ATK, Inc.	Sany Heavy Equipment Inte	Takara Standard Co.,Ltd.
Organo Corporation	Sanyo Denki Co., Ltd.	Takasago Thermal Engineer
OSG Corp.	Schindler Holding AG	Takeuchi Mfg. Co., Ltd.
Oshkosh Corporation	Schneider Electric SE	Takuma Co. Ltd.
OSJB Holdings Corporation	Schweiter Technologies AG	Tarkett S.A.
Otokar Otomotiv ve Savunm	Sekisui Jushi Corporation	TASER International Inc.
Outotec Oyj	Sembcorp Marine Ltd	Tat Hong Holdings Ltd
PACCAR Inc.	Sensata Technologies Hold	Tech Pro Technology Dev.
Palfinger AG	Seven Group Holdings Limi	TECO Electric & Machinery
Parker-Hannifin Corporati	S-FORM Co., Ltd.	Teikoku Sen-i Co., Ltd.
Peab AB	Shanghai Diesel Engine Co	Tekken Corporation
Pentair plc	Shanghai Electric Group C	Tennant Company
Penta-Ocean Construction	Shanghai Highly (group) C	Terex Corporation
Per Aarsleff Holding A/S	Shanghai Lingang Holdings	Thales SA
Pfeiffer Vacuum Technolog	Shibuya Corporation	The Boeing Company
PGT, Inc.	Shikun & Binui Ltd.	The Greenbrier Companies,
PKC Group Oyj	Shima Seiki Manufacturing	The Manitowoc Company, In
Plasson Industries Ltd.	Shimizu Corp.	THE NIPPON ROAD Co., Ltd.
Ponsse Oyj	Shin Zu Shing Co., Ltd.	The Timken Company
POSCO DAEWOO Corporation	ShinMaywa Industries, Ltd	The Zenitaka Corporation
Powell Industries, Inc.	Sho-Bond Holdings Co., Lt	Thermax Ltd.
Prysmian S.p.A.	Showa Aircraft Industry C	THK Co., Ltd.
PT Adhi Karya (Persero) T	SIG plc	Timken India Limited
PT Arwana Citramulia Tbk	Simpson Manufacturing Co.	Titan Machinery, Inc.
PT Pembangunan Perumahan	Singamas Container Holdin	TK Corporation
PT Wijaya Karya (Persero)	Singapore Technologies En	TKH Group NV
PT. AKR Corporindo Tbk	Sinopec Engineering (Grou	TOA Corporation
QinetiQ Group Plc	Sino-Thai Engineering and	TOCALO Co., Ltd.
Quanex Building Products	Sintex Industries Limited	Toenec Corporation
Quanta Services, Inc.	Sintokogio., Ltd.	Tokyu Construction Co., L
R. Stahl AG	SK Holdings Co., Ltd.	Toromont Industries Ltd.
Raito Kogyo Co., Ltd.	Skanska AB (publ)	Toshiba Machine Co. Ltd.
Ramirent Oyj	SKF AB	Toshiba Plant Systems & S

Totetsu Kogyo Co., Ltd.  
 Toto Ltd.  
 Toyo Construction Co.,Ltd  
 Travis Perkins plc  
 Trex Co. Inc.  
 Trinity Industries Inc.  
 Trusco Nakayama Corporati  
 Tsubakimoto Chain Co.  
 Tsugami Corporation  
 Tsukishima Kikai Co. Ltd.  
 Tsurumi Manufacturing Co.  
 TTCL Public Company Limit  
 Turkiye Sise ve Cam Fabri  
 Tutor Perini Corporation  
 UEM Edgenta Berhad  
 Ultra Electronics Holding  
 Union Tool Co.  
 Unique Engineering And Co  
 United Integrated Service  
 United Rentals, Inc.  
 Universal Forest Products  
 Uponor Oyj  
 Valmet Corporation  
 Valmont Industries, Inc.  
 Vanachai Group Public Co.  
 VINCI SA  
 Voltronic Power Technolog  
 W.W. Grainger, Inc.  
 WABCO Holdings Inc.  
 Wacker Neuson SE  
 Wajax Corporation  
 Walter Meier AG  
 Wärtsilä Oyj Abp  
 Watsco Inc.  
 Watts Water Technologies,  
 WCT Holdings Berhad  
 WEG S.A.  
 Welling Holding Limited  
 WESCO International Inc.  
 Westinghouse Air Brake Te  
 Wilson Bayly Holmes-Ovcon  
 Wolseley plc  
 Woodward, Inc.  
 WSP Global Inc.  
 Xxentria Technology Mater  
 Xylem Inc.  
 Yahagi Construction Co.,L  
 Yamabiko Corporation  
 Yamazen Corp.  
 Yangzijiang Shipbuilding  
 Yazicilar Holding AS  
 YG-1 Co., Ltd.  
 Yokogawa Bridge Holdings  
 Yuanda China Holdings Lim  
 Yungtay Engineering Co.,  
 Yurtec Corporation  
 Yushin Precision Equipmen  
 Zardoya Otis, S.A.  
 Zhengzhou Coal Mining Mac  
 Zhuzhou CRRC Times Electr  
 Zodiac Aerospace

Zumtobel Group AG

**GICS 201010**

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AAR Corp.  
 AeroVironment, Inc.  
 Airbus Group SE  
 American Science & Engine  
 Astronics Corporation  
 Austal Ltd.  
 AviChina Industry & Techn  
 B/E Aerospace Inc.  
 BAE Systems plc  
 Cobham plc  
 Elbit Systems Ltd.  
 Embraer S.A.  
 Engility Holdings, Inc.  
 Esterline Technologies Co  
 General Dynamics Corporat  
 Hanwha Techwin Co., Ltd.  
 Hexcel Corp.  
 Huntington Ingalls Indust  
 Jamco Corp.  
 Korea Aerospace Industrie  
 L-3 Communications Holdin  
 Lockheed Martin Corporati  
 Macdonald Dettwiler & Ass  
 Magellan Aerospace Corp.  
 Meggitt PLC  
 Mercury Systems, Inc.  
 Moog Inc.  
 MTU Aero Engines AG  
 OHB SE  
 Orbital ATK, Inc.  
 QinetiQ Group Plc  
 Raytheon Company  
 Rockwell Collins Inc.  
 Rolls Royce Holdings plc  
 S&T Dynamics Co. Ltd.  
 SAAB AB (publ.)  
 Safran SA  
 Singapore Technologies En  
 Spirit AeroSystems Holdin  
 TASER International Inc.  
 Thales SA  
 The Boeing Company  
 Ultra Electronics Holding  
 Zodiac Aerospace

**GICS 201020**

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AAON Inc.  
 AICA Kogyo Co., Ltd.  
 AO Smith Corp.  
 Armstrong World Industrie  
 Asahi Glass Co. Ltd.  
 ASSA ABLOY AB  
 Bolina Holding Co., Ltd.  
 Bunka Shutter Co. Ltd.  
 Byucksan Corporation  
 Central Glass Co. Ltd.  
 CENTROTEC Sustainable AG  
 Cera Sanitaryware Limited

China Fangda Group Co. Lt  
 China Lesso Group Holding  
 Compagnie de Saint-Gobain  
 Daikin Industries Ltd.  
 Dynasty Ceramic Public Co  
 Geberit AG  
 GWA Group Limited  
 Insteel Industries Inc.  
 IS DongSeo Co., Ltd.  
 Kajaria Ceramics Limited  
 KCC Corporation  
 Kingspan Group plc  
 Korea Cast Iron Pipe Ind.  
 Kyung Dong Navien Co., Lt  
 Lennox International, Inc  
 Lindab International AB  
 LIXIL Group Corporation  
 Maeda Kosen Co., Ltd.  
 National Central Cooling  
 NIBE Industrier AB (publ)  
 Nichias Corporation  
 Nichiha Corporation  
 Nitto Boseki Co. Ltd.  
 Noritz Corporation  
 PGT, Inc.  
 PT Arwana Citramulia Tbk  
 Quanex Building Products  
 Sanwa Holdings Corporatio  
 Schweiter Technologies AG  
 Sekisui Jushi Corporation  
 S-FORM Co., Ltd.  
 Simpson Manufacturing Co.  
 Sintex Industries Limited  
 Sung Kwang Bend Co. Ltd.  
 Sunspring Metal Corporati  
 Takara Standard Co.,Ltd.  
 Takasago Thermal Engineer  
 Tarkett S.A.  
 Toto Ltd.  
 Trex Co. Inc.  
 Universal Forest Products  
 Uponor Oyj  
 Vanachai Group Public Co.  
 Xxentria Technology Mater  
 Yuanda China Holdings Lim

**GICS 201030**

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ACS, Actividades de Const  
 AECOM  
 Aeon Group Inc.  
 ALSTOM India Limited  
 ARCADIS NV  
 Badger Daylighting Ltd.  
 Baoye Group Company Limit  
 BAUER Aktiengesellschaft  
 BES Engineering Corporati  
 Bird Construction Inc.  
 Budimex SA  
 Burkhalter Holding AG  
 Cardno Limited  
 Carillion plc

CH Karnchang Public Compa  
 China Ecotek Corporation  
 China Railway Constructio  
 China Railway Group Limit  
 China Singyes Solar Techn  
 China State Construction  
 Chiyoda Corporation  
 Chudenko Corporation  
 Chung Hsin Electric & Mac  
 CIMIC Group Limited  
 Comfort Systems USA Inc.  
 Compagnie d' Entreprises  
 COMSYS Holdings Corporati  
 Concord New Energy Group  
 Consolidated Infrastructu  
 Continental Holdings Corp  
 Costain Group plc  
 CTCI Corporation  
 Daelim Industrial Co., Lt  
 Dialog Group Berhad  
 Dongkuk Structures and Co  
 Dycom Industries Inc.  
 Eiffage SA  
 Electra Ltd.  
 EMCOR Group Inc.  
 Engineers India Limited  
 eTec E&C Limited  
 Ferrovial, S.A.  
 FLSmith & Co. A/S  
 Fluor Corporation  
 Fudo Tetra Corporation  
 Fukuda Corporation  
 Granite Construction Inco  
 Great Lakes Dredge & Dock  
 Hazama Ando Corporation  
 Hibiya Engineering, Ltd.  
 Hock Seng Lee Bhd  
 Hsin Chong Group Holdings  
 Hyundai Development Compa  
 Hyundai Engineering & Con  
 Implen AG  
 Interserve plc  
 IRB Infrastructure Develo  
 Jacobs Engineering Group  
 JGC Corp.  
 Kajima Corporation  
 Kanden Co., Ltd.  
 KEC International Limited  
 Keller Group plc  
 KEPCO Engineering & Const  
 Kier Group plc  
 Kinden Corporation  
 Kumagai Gumi Co.,Ltd.  
 Kumho Industrial Co., Ltd  
 Kuo Toong International C  
 Kyowa Exeo Corporation  
 Kyudenko Corporation  
 Larsen & Toubro Limited  
 Maeda Corp.  
 MAEDA ROAD CONSTRUCTION C  
 MasTec, Inc.

Metka Industrial-Construc  
 MIRAIT Holdings Corporati  
 Monadelphous Group Limite  
 Muhibbah Engineering M Bh  
 Murray & Roberts Holdings  
 MYR Group, Inc.  
 NCC AB  
 NCC Limited  
 Nippo Corporation  
 Nippon Densetsu Kogyo Co.  
 Nishimatsu Construction C  
 Obayashi Corporation  
 Obrascon Huarte Lain SA  
 OSJB Holdings Corporation  
 Outotec Oyj  
 Peab AB  
 Penta-Ocean Construction  
 Per Aarsleff Holding A/S  
 PT Adhi Karya (Persero) T  
 PT Pembangunan Perumahan  
 PT Wijaya Karya (Persero)  
 Quanta Services, Inc.  
 Raito Kogyo Co., Ltd.  
 Royal Boskalis Westminste  
 Sacyr SA  
 Salfacorp S.A.  
 Salini Impregilo S.p.A.  
 Sanki Engineering Co., Lt  
 Shikun & Binui Ltd.  
 Shimizu Corp.  
 Sho-Bond Holdings Co., Lt  
 Sinopec Engineering (Grou  
 Sino-Thai Engineering and  
 Skanska AB (publ)  
 SNC-Lavalin Group Inc.  
 Sriracha Construct. Pub.  
 Sumitomo Densetsu Co., Lt  
 Sumitomo Mitsui Construct  
 Sweco AB  
 Taeyoung Engineering & Co  
 Taihei Dengyo Kaisha Ltd.  
 Taikisha Ltd.  
 Taisei Corporation  
 Tekken Corporation  
 THE NIPPON ROAD Co., Ltd.  
 The Zenitaka Corporation  
 TOA Corporation  
 Toenec Corporation  
 Tokyu Construction Co., L  
 Toshiba Plant Systems & S  
 Totetsu Kogyo Co., Ltd.  
 Toyo Construction Co.,Ltd  
 TTCL Public Company Limit  
 Tutor Perini Corporation  
 UEM Edgenta Berhad  
 Unique Engineering And Co  
 United Integrated Service  
 Valmont Industries, Inc.  
 VINCI SA  
 WCT Holdings Berhad  
 Wilson Bayly Holmes-Ovcon

WSP Global Inc.  
 Yahagi Construction Co.,L  
 Yokogawa Bridge Holdings  
 Yurtec Corporation

#### GICS 201040

AcBel Polytech Inc.  
 Acuity Brands, Inc.  
 Amara Raja Batteries Limi  
 Ametek Inc.  
 Bharat Heavy Electricals  
 Bizlink Holding Inc.  
 Boer Power Holdings Limit  
 Chicony Power Technology  
 China High Speed Transmis  
 Chiyoda Integre Co.,Ltd.  
 Cosel Co., Ltd.  
 Crompton Greaves Limited  
 DAIHEN Corporation  
 Denyo Co. Ltd.  
 Eaton Corporation plc  
 Emerson Electric Co.  
 Encore Wire Corp.  
 Enerchina Holdings Limite  
 EnerSys  
 Foshan Electrical & Light  
 GE T&D India Limited  
 Gunkul Engineering Pub. C  
 Harbin Electric Company L  
 Havells India Ltd.  
 Hubbell Inc.  
 Huber+Suhner AG  
 IDEC Corporation  
 ILJIN Holdings Co., Ltd.  
 Johnson Electric Holdings  
 Korea Electric Terminal C  
 Kung Long Batteries Indus  
 Legrand SA  
 LS Corp.  
 LSIS Co., Ltd.  
 Mabuchi Motor Co. Ltd.  
 Mersen S.A.  
 Nidec Corporation  
 Nitto Kogyo Corporation  
 PKC Group Oyj  
 Powell Industries, Inc.  
 Prysmian S.p.A.  
 Regal Beloit Corporation  
 Rockwell Automation Inc.  
 Saft Groupe S.A.  
 Sanyo Denki Co., Ltd.  
 Schneider Electric SE  
 Sensata Technologies Hold  
 Shanghai Electric Group C  
 Suzlon Energy Limited  
 Tech Pro Technology Dev.  
 TECO Electric & Machinery  
 TKH Group NV  
 Voltronic Power Technolog  
 Welling Holding Limited  
 Zhuzhou CRRC Times Electr



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Zumtobel Group AG

**GICS 201050**

Aboitiz Equity Ventures I  
Aluko Co., Ltd.  
Carlisle Companies Incorp  
Chongqing Machinery & Ele  
CJ Corporation  
Harim Holdings Co.,Ltd.  
INDUS Holding AG  
Industries Qatar Q.S.C.  
KOC Holding A.S.  
Kolon Corporation  
LG Corp.  
Roper Technologies, Inc.  
SK Holdings Co., Ltd.  
Turkiye Sise ve Cam Fabri  
Yazicilar Holding AS

**GICS 201060**

Aalberts Industries NV  
AB Volvo (publ)  
Actuant Corporation  
AGCO Corporation  
AIA Engineering Ltd.  
Aichi Corporation  
Aida Engineering, Ltd.  
AirTAC International Grou  
Alamo Group, Inc.  
Albany International Corp  
Alfa Laval AB (publ)  
Alstom SA  
Amada Holdings Co., Ltd.  
American Railcar Industri  
Andritz AG  
Arcam AB  
Asahi Diamond Industrial  
Ashok Leyland Limited  
Astec Industries, Inc.  
Atlas Copco AB  
ATS Automation Tooling Sy  
Bando Chemical Industries  
Barnes Group Inc.  
BEML Limited  
Biesse S.p.A.  
BJC Heavy Industries Publ  
Bobst Group SA  
Bodycote plc  
Briggs & Stratton Corpora  
Bucher Industries AG  
Burckhardt Compression Ho  
Cargotec Corporation  
Caterpillar Inc.  
CB Industrial Product Hol  
Changchai Co. Ltd.  
Chart Industries Inc.  
China Conch Venture Holdi  
China International Marin  
China Yuchai Internationa  
CIMC Enric Holdings Limit  
CIRCOR International, Inc

CKD Corporation  
Coastal Contracts Bhd  
Colfax Corporation  
Columbus McKinnon Corpora  
Concentric AB  
Construcciones y Auxiliar  
Crane Co.  
CRRC Corporation Limited  
CSBC Corporation, Taiwan  
Daifuku Co., Ltd.  
Daiwa Industries Ltd.  
Dalian Refrigeration Co.,  
Dawonsys Co. Ltd.  
Deere & Company  
Deutz AG  
DMG Mori AG  
DMG Mori Co., Ltd.  
Donaldson Company, Inc.  
Duro Felguera, S.A.  
Ebara Corp.  
Eicher Motors Ltd.  
EnPro Industries, Inc.  
Faiveley Transport S.A.  
Fanuc Corporation  
Feintool International Ho  
Fenner PLC  
Flowserve Corp.  
Force Motors Ltd.  
Franklin Electric Co., In  
FreightCar America Inc.  
Fuji Machine Mfg Co., Ltd  
Fujitec Co. Ltd.  
Fukushima Industries Corp  
GEA Group Aktiengesellsch  
Gesco AG  
Giken Ltd.  
Glory Ltd.  
Gorman-Rupp Co.  
Graco Inc.  
Greaves Cotton Limited  
Haitian International Hol  
Haldex AB  
Harmonic Drive Systems In  
Haulotte Group Société An  
Hexagon Composites ASA  
Hino Motors Ltd.  
Hisaka Works, Ltd.  
Hitachi Construction Mach  
Hitachi Koki Co., Ltd.  
Hitachi Zosen Corp.  
Hiwin Technologies Corp.  
Hoshizaki Corporation  
Huangshi Dongbei Electric  
Hy-Lok Corp.  
Hyundai Elevator Co. Ltd.  
Hyundai Heavy Industries  
I.M.A. Industria Macchine  
IHI Corporation  
IMI plc  
Ingersoll-Rand (India) Li  
Ingersoll-Rand Plc

Interpump Group SpA  
Iochpe-Maxion S.A.  
Iseki & Co. Ltd.  
ISGEC Heavy Engineering L  
John Bean Technologies Co  
Joy Global, Inc.  
JTEKT Corporation  
Juki Corp.  
Jungheinrich AG  
Jvm Co., Ltd.  
Kadant Inc.  
Kardex AG  
Kato Works Co.,Ltd.  
Kawasaki Heavy Industries  
Kennametal Inc.  
King Slide Works Co., Ltd  
Kinik Company  
KITZ Corporation  
Komatsu Ltd.  
Komax Holding AG  
Komori Corp.  
KONE Oyj  
Konecranes Plc  
Krones AG  
Kubota Corporation  
KUKA Aktiengesellschaft  
Kyokuto Kaihatsu Kogyo Co  
Lakshmi Machine Works Lim  
Lincoln Electric Holdings  
Lindsay Corporation  
Lonking Holdings Ltd.  
Makino Milling Machine Co  
Makita Corporation  
MAN SE  
Manitou BF SA  
Marcopolo S.A.  
Max Co. Ltd.  
Meidensha Corporation  
Melrose Industries PLC  
Middleby Corp.  
Mitsubishi Heavy Industri  
Mitsubishi Nichiyu Forkli  
Mitsuboshi Belting Ltd.  
Mitsui Engineering & Ship  
Miura Co., Ltd.  
Morgan Advanced Materials  
Mueller Water Products, I  
Nabtesco Corporation  
Nachi-Fujikoshi Corp.  
Namura Shipbuilding Co.,  
New Flyer Industries Inc.  
Nippon Thompson Co., Ltd.  
Nitto Kohki Co.,Ltd.  
NN Inc.  
Noritake Co. Ltd.  
NORMA Group SE  
NTN Corp.  
Obara Group Incorporated  
Oiles Corporation  
Okuma Corporation  
Organo Corporation

OSG Corp.  
Oshkosh Corporation  
Otokar Otomotiv ve Savunm  
PACCAR Inc.  
Palfinger AG  
Parker-Hannifin Corporati  
Pentair plc  
Pfeiffer Vacuum Technolog  
Plasson Industries Ltd.  
Ponsse Oyj  
R. Stahl AG  
Rational AG  
RBC Bearings Inc.  
Rechi Precision Co. Ltd.  
Rieter Holding AG  
Rotork plc  
Ryobi Ltd.  
Samsung Heavy Industries  
San Shing Fastech Corp.  
Sandvik AB  
Sany Heavy Equipment Inte  
Schindler Holding AG  
Sembcorp Marine Ltd  
Shanghai Diesel Engine Co  
Shanghai Highly (group) C  
Shanghai Lingang Holdings  
Shibuya Corporation  
Shima Seiki Manufacturing  
Shin Zu Shing Co., Ltd.  
ShinMaywa Industries, Ltd  
Showa Aircraft Industry C  
Singamas Container Holdin  
Sintokogio., Ltd.  
SKF AB  
SKF India Ltd.  
SKP Resources Bhd  
SMC Corp.  
Sodick Co. Ltd.  
Spirax-Sarco Engineering  
SPX Corporation  
Standex International Cor  
Stanley Black & Decker, I  
Sulzer, Ltd.  
Sumitomo Heavy Industries  
Sun Hydraulics Corp.  
Syncmold Enterprise Corp.  
Tadano Ltd.  
Taewoong Co. Ltd.  
Takeuchi Mfg. Co., Ltd.  
Takuma Co. Ltd.  
Teikoku Sen-i Co., Ltd.  
Tennant Company  
Terex Corporation  
The Greenbrier Companies,  
The Manitowoc Company, In  
The Timken Company  
Thermax Ltd.  
THK Co., Ltd.  
Timken India Limited  
TK Corporation  
TOCALO Co., Ltd.

Toshiba Machine Co. Ltd.  
Trinity Industries Inc.  
Tsubakimoto Chain Co.  
Tsugami Corporation  
Tsukishima Kikai Co. Ltd.  
Tsurumi Manufacturing Co.  
Union Tool Co.  
Valmet Corporation  
WABCO Holdings Inc.  
Wacker Neuson SE  
Walter Meier AG  
Wärtsilä Oyj Abp  
Watts Water Technologies,  
WEG S.A.  
Westinghouse Air Brake Te  
Woodward, Inc.  
Xylem Inc.  
Yamabiko Corporation  
Yangzijiang Shipbuilding  
YG-1 Co., Ltd.  
Yungtay Engineering Co.,  
Yushin Precision Equipmen  
Zardoya Otis, S.A.  
Zhengzhou Coal Mining Mac

MSC Industrial Direct Co.  
Nichiden Corp.  
Nippon Steel & Sumikin Bu  
Nishio Rent All Co., Ltd.  
POSCO DAEWOO Corporation  
PT. AKR Corporindo Tbk  
Ramirent Oyj  
Rexel SA  
Rush Enterprises, Inc.  
Samyung Trading Co., Ltd.  
Seven Group Holdings Limi  
SIG plc  
Solar A/S  
Tat Hong Holdings Ltd  
Titan Machinery, Inc.  
Toromont Industries Ltd.  
Travis Perkins plc  
Trusco Nakayama Corporati  
United Rentals, Inc.  
W.W. Grainger, Inc.  
Wajax Corporation  
Watsco Inc.  
WESCO International Inc.  
Wolseley plc  
Yamazen Corp.

#### **GICS 201070**

Adani Enterprises Limited  
Advan Co. Ltd.  
Aircastle LTD  
Applied Industrial Techno  
Ashtead Group plc  
B&B Tools AB (publ)  
Beacon Roofing Supply, In  
Bossard Holding AG  
Brammer plc  
Brenntag AG  
Bunzl plc  
CGN Mining Company Limite  
Cramo Oyj  
DXP Enterprises, Inc.  
Fastenal Company  
Finning International Inc  
GATX Corp.  
Gecoss Corporation  
H&E Equipment Services In  
Hanwa Co. Ltd.  
Howden Joinery Group Plc  
Hyundai Corporation  
iMarketKorea Inc.  
Inaba Denki Sangyo Co., L  
Indutrade AB (publ)  
Invicta Holdings Ltd.  
Jacquet Metal Service S.A  
Japan Pulp and Paper Comp  
Kaman Corporation  
Kamei Corporation  
Kanamoto Company Ltd.  
Kuroda Electric Co., Ltd.  
LG International Corp.  
Marubeni Corporation  
MonotaRO Co., Ltd.

#### **GICS 2020**

ABM Industries Incorporat  
ACCO Brands Corporation  
Adcorp Holdings Limited  
Adecco Group AG  
Aeon Delight Co Ltd.  
ÅF AB  
Akka Technologies  
ALS Limited  
Amadeus FiRe AG  
Assystem SA  
Asukanet Co., Ltd.  
Babcock International Gro  
Benefit One Inc.  
Berendsen plc  
Bertrandt AG  
Blue Label Telecoms Limit  
Brambles Limited  
Broad Greenstate Internat  
Brunel International NV  
Bureau Veritas SA  
Cabcharge Australia Ltd.  
Capital Environment Holdi  
Caverion Oyj  
CBIZ, Inc.  
CEB Inc.  
CEWE Stiftung & Co. KGaA  
China Everbright Internat  
Cintas Corporation  
Cleanaway Company Limited  
Copart, Inc.  
Covanta Holding Corporati  
Credit Corp. Group Ltd.  
Daiseki Co. Ltd.  
Deluxe Corp.

Derichebourg	RELX PLC	Daiseki Co. Ltd.
dorma+kaba Holding AG	Republic Services, Inc.	Deluxe Corp.
Downer EDI Limited	Resources Connection, Inc	Derichebourg
en-japan Inc.	Ritchie Bros. Auctioneers	dorma+kaba Holding AG
Equifax Inc.	Robert Half International	Downer EDI Limited
Essendant Inc.	Rollins Inc.	Essendant Inc.
Exponent Inc.	RPS Group plc	G&K Services Inc.
FTI Consulting, Inc.	S-1 Corporation	G4S plc
Funai Soken Holdings Inco	Sato Holdings Corporation	GL Events
G&K Services Inc.	SECOM CO.,LTD.	Gunnebo AB
G4S plc	Securitas AB	Healthcare Services Group
GL Events	SEEK Limited	HNI Corp.
GP Strategies Corp.	Serco Group plc	HomeServe plc
Groupe CRIT SA	SGS SA	Horizon North Logistics I
Gunnebo AB	Shanghai Youngsun Invest.	InnerWorkings Inc.
Hays plc	Sohgo Security Services C	Interface Inc.
Healthcare Services Group	SP Plus Corporation	Intrum Justitia AB
Heidrick & Struggles Inte	Sporton International Inc	ISS A/S
HNI Corp.	Spotless Group Holdings L	Itab Shop Concept AB
HomeServe plc	Stantec Inc.	Itoki Corporation
Horizon North Logistics I	Steelcase Inc.	KD Holding Corporation
InnerWorkings Inc.	Stericycle, Inc.	KEPCO Plant Service & Eng
Insperty, Inc.	Synergie SA	Kimball International, In
Interface Inc.	Taiwan Shin Kong Security	Knoll, Inc.
Intertek Group plc	Team, Inc.	Kyodo Printing Co., Ltd.
Intrum Justitia AB	Teleperformance SE	Loomis AB
ISS A/S	Temp Holdings Co., Ltd.	Mineral Resources Limited
Itab Shop Concept AB	Tetra Tech, Inc.	MITIE Group PLC
Itoki Corporation	The ADT Corporation	Mitsubishi Pencil Co. Ltd
KD Holding Corporation	The Brink's Company	Mobile Mini, Inc.
Kelly Services, Inc.	Toppan Forms Co., Ltd.	Mobile Mini, Inc.
KEPCO Plant Service & Eng	Tox Free Solutions Ltd.	Moleskine SpA
Kimball International, In	TrueBlue, Inc.	MSA Safety Incorporated
Knoll, Inc.	UniFirst Corp.	Multi-Color Corp.
Korn/Ferry International	US Ecology, Inc.	Nippon Kanzai Co., Ltd.
Kyodo Printing Co., Ltd.	Valid Soluções e Serviços	Nippon Parking Develop. C
Loomis AB	Viad Corp	Okamura Corp.
ManpowerGroup Inc.	Waste Management, Inc.	Park24 Co. Ltd.
Meitec Corporation	WS Atkins plc	Pilot Corp.
Mineral Resources Limited	Yumeshin Holdings Co.,Ltd	Pitney Bowes Inc.
MITIE Group PLC		Programmed Maintenance Se
Mitsubishi Pencil Co. Ltd		Progressive Waste Solutio
Mobile Mini, Inc.		Prosegur Compañía de Segu
Moleskine SpA		Regus plc
MSA Safety Incorporated		Relia, Inc.
Multi-Color Corp.		Republic Services, Inc.
Nippon Kanzai Co., Ltd.		Ritchie Bros. Auctioneers
Nippon Parking Develop. C		Rollins Inc.
Nomura Co. Ltd.		RPS Group plc
Okamura Corp.		S-1 Corporation
On Assignment Inc.		Sato Holdings Corporation
PageGroup plc		SECOM CO.,LTD.
Park24 Co. Ltd.		Securitas AB
Pilot Corp.		Serco Group plc
Pitney Bowes Inc.		Shanghai Youngsun Invest.
Programmed Maintenance Se		Sohgo Security Services C
Progressive Waste Solutio		SP Plus Corporation
Prosegur Compañía de Segu		Spotless Group Holdings L
Randstad Holding NV		Steelcase Inc.
Regus plc		Stericycle, Inc.
Relia, Inc.		Taiwan Shin Kong Security
		Team, Inc.

#### **GICS 202010**

ABM Industries Incorporat  
 ACCO Brands Corporation  
 Aeon Delight Co Ltd.  
 Asukanet Co., Ltd.  
 Babcock International Gro  
 Berendsen plc  
 Blue Label Telecoms Limit  
 Brambles Limited  
 Broad Greenstate Internat  
 Cabcharge Australia Ltd.  
 Capital Environment Holdi  
 Caverion Oyj  
 CEWE Stiftung & Co. KGaA  
 China Everbright Internat  
 Cintas Corporation  
 Cleanaway Company Limited  
 Copart, Inc.  
 Covanta Holding Corporati  
 Credit Corp. Group Ltd.

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Tetra Tech, Inc.  
The ADT Corporation  
The Brink's Company  
Toppan Forms Co., Ltd.  
Tox Free Solutions Ltd.  
UniFirst Corp.  
US Ecology, Inc.  
Valid Soluções e Serviços  
Viad Corp  
Waste Management, Inc.

Adani Ports and Special E  
Aegean Airlines S.A.  
Aéroports de Paris S.A.  
Air Arabia P.J.S.C.  
Air New Zealand Limited  
Air Transport Services Gr  
AirAsia Berhad  
AirAsia X Berhad  
Airports of Thailand Publ  
Allcargo Logistics Limite  
Allegiant Travel Company  
AMERCO

Expeditors International  
FedEx Corporation  
Firstgroup plc  
Flughafen Wien AG  
Flughafen Zürich AG  
Forward Air Corp.  
Fukuyama Transporting Co.  
Gateway Distriparks Limit  
Genesee & Wyoming Inc.  
GOL Linhas Aéreas Intelig  
Groupe Eurotunnel SE  
Grupo Aeroportuario del C  
Grupo Aeroportuario del P  
Grupo Aeroportuario del S  
Guangdong Provincial Expr  
Guangdong Yueyun Transpor  
Gujarat Pipavav Port Limi  
Hamburger Hafen und Logis  
Hanjin Transportation Co.  
Hawaiian Holdings Inc.  
Heartland Express, Inc.  
Hertz Global Holdings, In  
Hitachi Transport System  
HNA Infrastructure Compan  
Hub Group Inc.  
Hyundai Glovis Co., Ltd.  
ID Logistics Group SA  
Iino Kaiun Kaisha Ltd.  
International Container T  
Intl. Consolidated Airlin  
Japan Airlines Co., Ltd.  
Japan Airport Terminal Co  
JB Hunt Transport Service  
JSL S.A.  
Kamigumi Co.,Ltd.  
Kansas City Southern  
Kerry Logistics Network L  
Kerry TJ Logistics Compan  
Kintetsu World Express, I  
Kirby Corporation  
Knight Transportation Inc  
Konoike Transport Co., Lt  
Kuehne + Nagel Internatio  
Landstar System Inc.  
Localiza Rent a Car S.A.  
Malaysia Airports Holding  
Marten Transport Ltd.  
Maruzen Showa Unyu Co. Lt  
Matson, Inc.  
Mitsubishi Logistics Corp  
Namyong Terminal Public C  
National Express Group PL  
Nikkon Holdings Co., Ltd.  
Nippon Yusen Kabushiki Ka  
Norfolk Southern Corporat  
Northgate plc  
Norwegian Air Shuttle ASA  
NS United Kaiun Kaisha, L  
Oesterreichische Post AG  
OHL Mexico SAB De CV  
Old Dominion Freight Line

ANA Holdings Inc.  
Anhui Expressway Co. Ltd.  
Ansaldo STS SpA  
ArcBest Corporation  
Arteris S.A.  
Asciano Limited  
ASTM S.p.A.  
Atlantia SpA  
Atlas Air Worldwide Holdi  
Auckland International Ai  
Aurizon Holdings Limited  
Bangkok Aviation Fuel Ser  
Bangkok Expressway and Me  
BBA Aviation plc  
Beijing Capital Internati  
Blue Dart Express Ltd.  
bpost SA/NV  
Canadian National Railway  
Canadian Pacific Railway  
Cathay Pacific Airways Li  
CCR S.A.  
Cebu Air, Inc.  
Celadon Group Inc.  
CH Robinson Worldwide Inc  
China Airlines, Ltd.  
China Merchants Holdings  
China Merchants Port Hold  
China Southern Airlines C  
Chu Kong Shipping Enterpr  
CJ korea express Corporat  
ComfortDelGro Corporation  
Compañía de Distrib. Inte  
Container Corporation of  
COSCO SHIPPING Ports Limi  
Covenant Transportation G  
CSX Corp.  
CTT - Correios De Portuga  
CWT Limited  
Dart Group plc  
Deutsche Lufthansa Aktien  
Deutsche Post AG  
DFDS A/S  
DP World Limited  
DSV A/S  
easyJet plc  
Echo Global Logistics, In  
EcoRodovias Infraestrutur  
Eva Airways Corp.  
Evergreen Intl. Storage &

**GICS 202020**

Adcorp Holdings Limited  
Adecco Group AG  
ÅF AB  
Akka Technologies  
ALS Limited  
Amadeus FiRe AG  
Assystem SA  
Benefit One Inc.  
Bertrandt AG  
Brunel International NV  
Bureau Veritas SA  
CBIZ, Inc.  
CEB Inc.  
en-japan Inc.  
Equifax Inc.  
Exponent Inc.  
FTI Consulting, Inc.  
Funai Soken Holdings Inco  
GP Strategies Corp.  
Groupe CRIT SA  
Hays plc  
Heidrick & Struggles Inte  
Insperity, Inc.  
Intertek Group plc  
Kelly Services, Inc.  
Korn/Ferry International  
ManpowerGroup Inc.  
Meitec Corporation  
Nomura Co. Ltd.  
On Assignment Inc.  
PageGroup plc  
Randstad Holding NV  
RELX PLC  
Resources Connection, Inc  
Robert Half International  
SEEK Limited  
SGS SA  
Sporton International Inc  
Stantec Inc.  
Synergie SA  
Teleperformance SE  
Temp Holdings Co., Ltd.  
TrueBlue, Inc.  
WS Atkins plc  
Yumeshin Holdings Co.,Ltd

**GICS 2030**

A.P. Møller - Mærsk A/S  
Abertis Infraestructuras

Orient Overseas (Intl.) L  
 P.A.M. Transportation Ser  
 Panalpina World Transport  
 Park-Ohio Holdings Corp.  
 Pegasus Hava Tasimaciligi  
 Promotora y Operadora de  
 Pt Jasa Marga (Persero) T  
 Qube Holdings Limited  
 Redde plc  
 Roadrunner Transportation  
 Ryanair Holdings plc  
 Ryder System, Inc.  
 Saia, Inc.  
 Sakai Moving Service Co.,  
 Sankyu, Inc.  
 Santos-Brasil Participaçõ  
 SATS Ltd.  
 sebang Co., Ltd.  
 Shandong Airlines Co. Ltd  
 Shanghai Jin Jiang Intl.  
 Shenzhen Chiwan Petroleum  
 Shenzhen Chiwan Wharf Hol  
 Shenzhen Expressway Co.,  
 Shenzhen International Ho  
 Singapore Airlines Limite  
 Sinotrans Ltd.  
 Sinotrans Shipping Ltd.  
 SITC Intl. Holdings Co.,  
 Sixt Societas Europaea  
 SkyWest Inc.  
 SMRT Corporation Ltd  
 Società Iniziative Autost  
 Sotetsu Holdings, Inc.  
 Southwest Airlines Co.  
 Stolt-Nielsen Limited  
 Sydney Airport Limited  
 TAV Havalimanlari Holding  
 The Go-Ahead Group plc  
 The Sumitomo Warehouse Co  
 Trancom Co., Ltd.  
 TransForce Inc.  
 Transurban Group  
 Turk Hava Yollari Anonim  
 U-Ming Marine Transport C  
 Union Pacific Corporation  
 United Continental Holdin  
 United Parcel Service, In  
 Universal Logistics Holdi  
 VTG Aktiengesellschaft  
 Werner Enterprises Inc.  
 Westports Holdings Berhad  
 Wilh. Wilhelmsen ASA  
 Wisdom Marine Lines Co.,  
 Xiamen International Port  
 Yamato Holdings Co., Ltd.  
 Yuexiu Transport Infrastr  
 Yusen Logistics Co.,Ltd.

Atlas Air Worldwide Holdi  
 Blue Dart Express Ltd.  
 bpost SA/NV  
 CH Robinson Worldwide Inc  
 Compañía de Distrib. Inte  
 CTT - Correios De Portuga  
 CWT Limited  
 Deutsche Post AG  
 Echo Global Logistics, In  
 Expeditors International  
 FedEx Corporation  
 Forward Air Corp.  
 Guangdong Yueyun Transpor  
 Hanjin Transportation Co.  
 Hub Group Inc.  
 Hyundai Glovis Co., Ltd.  
 ID Logistics Group SA  
 Kerry Logistics Network L  
 Kerry TJ Logistics Compan  
 Kintetsu World Express, I  
 Konoike Transport Co., Lt  
 Oesterreichische Post AG  
 Panalpina World Transport  
 Park-Ohio Holdings Corp.  
 Shenzhen Chiwan Petroleum  
 Sinotrans Ltd.  
 United Parcel Service, In  
 Yamato Holdings Co., Ltd.  
 Yusen Logistics Co.,Ltd.

#### GICS 203020

Aegean Airlines S.A.  
 Air Arabia P.J.S.C.  
 Air New Zealand Limited  
 AirAsia Berhad  
 AirAsia X Berhad  
 Allegiant Travel Company  
 ANA Holdings Inc.  
 Cathay Pacific Airways Li  
 Cebu Air, Inc.  
 China Airlines, Ltd.  
 China Southern Airlines C  
 Dart Group plc  
 Deutsche Lufthansa Aktien  
 easyJet plc  
 Eva Airways Corp.  
 GOL Linhas Aéreas Intelig  
 Hawaiian Holdings Inc.  
 Intl. Consolidated Airlin  
 Japan Airlines Co., Ltd.  
 Norwegian Air Shuttle ASA  
 Pegasus Hava Tasimaciligi  
 Ryanair Holdings plc  
 Shandong Airlines Co. Ltd  
 Singapore Airlines Limite  
 SkyWest Inc.  
 Southwest Airlines Co.  
 Turk Hava Yollari Anonim  
 United Continental Holdin

#### GICS 203030

A.P. Møller - Mærsk A/S  
 Chu Kong Shipping Enterpr  
 DFDS A/S  
 Iino Kaiun Kaisha Ltd.  
 Kirby Corporation  
 Kuehne + Nagel Internatio  
 Matson, Inc.  
 Nippon Yusen Kabushiki Ka  
 NS United Kaiun Kaisha, L  
 Orient Overseas (Intl.) L  
 Sinotrans Shipping Ltd.  
 SITC Intl. Holdings Co.,  
 Stolt-Nielsen Limited  
 U-Ming Marine Transport C  
 Wilh. Wilhelmsen ASA  
 Wisdom Marine Lines Co.,

#### GICS 203040

AMERCO  
 ArcBest Corporation  
 Asciano Limited  
 Aurizon Holdings Limited  
 Canadian National Railway  
 Canadian Pacific Railway  
 Celadon Group Inc.  
 CJ korea express Corporat  
 ComfortDelGro Corporation  
 Container Corporation of  
 Covenant Transportation G  
 CSX Corp.  
 DSV A/S  
 Evergreen Intl. Storage &  
 Firstgroup plc  
 Fukuyama Transporting Co.  
 Genesee & Wyoming Inc.  
 Heartland Express, Inc.  
 Hertz Global Holdings, In  
 Hitachi Transport System  
 JB Hunt Transport Service  
 JSL S.A.  
 Kansas City Southern  
 Knight Transportation Inc  
 Landstar System Inc.  
 Localiza Rent a Car S.A.  
 Marten Transport Ltd.  
 Maruzen Showa Unyu Co. Lt  
 National Express Group PL  
 Nikkon Holdings Co., Ltd.  
 Norfolk Southern Corporat  
 Northgate plc  
 Old Dominion Freight Line  
 P.A.M. Transportation Ser  
 Redde plc  
 Roadrunner Transportation  
 Ryder System, Inc.  
 Saia, Inc.  
 Sakai Moving Service Co.,  
 Sankyu, Inc.  
 Shanghai Jin Jiang Intl.  
 Sixt Societas Europaea

#### GICS 203010

Air Transport Services Gr  
 Allcargo Logistics Limite

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SMRT Corporation Ltd  
Sotetsu Holdings, Inc.  
The Go-Ahead Group plc  
Trancom Co., Ltd.  
TransForce Inc.  
Union Pacific Corporation  
Universal Logistics Holdi  
VTG Aktiengesellschaft  
Werner Enterprises Inc.

The Sumitomo Warehouse Co  
Transurban Group  
Westports Holdings Berhad  
Xiamen International Port  
Yuexiu Transport Infrastr

Atresmedia Corporación de  
Autobacs Seven Co., Ltd.  
AutoCanada Inc.  
Autogrill S.p.A.  
Autoliv, Inc.  
Automotive Holdings Group  
AutoNation, Inc.  
Autoneum Holding AG  
Avex Group Holdings Inc.  
Axel Springer SE  
Bajaj Auto Limited  
Balkrishna Industries Ltd  
BANDAI NAMCO Holdings Inc  
Bang & Olufsen a/s  
Baoxin Auto Group Limited  
Barratt Developments plc  
Bata India Ltd.  
BEC World Public Company  
Bed Bath & Beyond Inc.  
Belle International Holdi  
Belluna Co. Ltd.  
Bellway plc  
Berjaya Auto Berhad  
Berjaya Sports Toto Berha  
Best Buy Co., Inc.  
Best Pacific Internationa  
Betsson AB  
Bharat Forge Limited  
Bic Camera Inc.  
Big 5 Sporting Goods Corp  
Big Lots Inc.  
Biglari Holdings Inc.  
Bijou Brigitte modische A  
Bilia AB  
Billabong International L  
BJ's Restaurants, Inc.  
Blue Nile Inc.  
BorgWarner Inc.  
Borussia Dortmund GmbH &  
Bosch Ltd  
Bosideng International Ho  
Bovis Homes Group PLC  
Brembo S.p.A.  
Breville Group Limited  
Bridgestone Corp.  
BRUNELLO CUCINELLI S.p.A.  
Brunswick Corporation  
Buffalo Wild Wings Inc.  
Burberry Group plc  
Byggmax Group AB (publ)  
Cabela's Incorporated  
Café de Coral Holdings Li  
Cairo Communication SpA  
CalAtlantic Group, Inc.  
Caleres, Inc.  
Callaway Golf Co.  
Calsonic Kansei Corporati  
Canadian Tire Corp. Ltd.  
Canon Marketing Japan Inc  
Capella Education Co.  
Career Education Corp.

**GICS 25**

1-800-Flowers.com Inc.  
361 Degrees International  
888 Holdings Public Limit  
Aaron's, Inc.  
AB Electrolux (publ)  
ABC-Mart, Inc.  
Abercrombie & Fitch Co.  
Ability Enterprise Co.,Lt  
Accell Group NV  
Accor S.A.  
Accordia Golf Co., Ltd.  
Actron Technology Corpora  
Adastria Co., Ltd.  
Adidas AG  
Advance Auto Parts Inc.  
ADvTECH Ltd.  
Adways Inc.  
Agabang & Company  
Ainsworth Game Technology  
Aisan Industry Co. Ltd.  
Aisin Seiki Co., Ltd.  
AKSA Akrilik Kimya Sanayi  
Alpargatas S.A.  
Alpen Co., Ltd.  
Alpine Electronics, Inc.  
Alesa, S.A.B. De C.V.  
Altek Corp.  
Amazon.com, Inc.  
Amer Sports Corp.  
American Eagle Outfitters  
American Public Education  
AmTRAN Technology Co.,Ltd  
ANTA Sports Products Limi  
AOKI Holdings Inc.  
Aoyama Trading Company, L  
APN News & Media Ltd.  
Apollo Education Group, I  
Apollo Tyres Ltd.  
ARB Corporation Limited  
Arcelik AS  
Arcland Sakamoto Co., Ltd  
Arctic Cat Inc.  
Ardent Leisure Group  
Arezzo Industria e Comerco  
Aristocrat Leisure Ltd.  
Arvind Limited  
Asatsu-DK Inc.  
Asbury Automotive Group,  
Ascena Retail Group Inc.  
ASICS Corp.  
ASKUL Corporation  
Astro Malaysia Holdings B  
ATLASBX Co., Ltd.  
ATOM Corporation

**GICS 203050**

Abertis Infraestructuras  
Adani Ports and Special E  
Aéroports de Paris S.A.  
Airports of Thailand Publ  
Anhui Expressway Co. Ltd.  
Ansaldo STS SpA  
Arteris S.A.  
ASTM S.p.A.  
Atlantia SpA  
Auckland International Ai  
Bangkok Aviation Fuel Ser  
Bangkok Expressway and Me  
BBA Aviation plc  
Beijing Capital Internati  
CCR S.A.  
China Merchants Holdings  
China Merchants Port Hold  
COSCO SHIPPING Ports Limi  
DP World Limited  
EcoRodovias Infraestrutur  
Flughafen Wien AG  
Flughafen Zürich AG  
Gateway Distriparks Limit  
Groupe Eurotunnel SE  
Grupo Aeroportuario del C  
Grupo Aeroportuario del P  
Grupo Aeroportuario del S  
Guangdong Provincial Expr  
Gujarat Pipavav Port Limi  
Hamburger Hafen und Logis  
HNA Infrastructure Compan  
International Container T  
Japan Airport Terminal Co  
Kamigumi Co.,Ltd.  
Malaysia Airports Holding  
Mitsubishi Logistics Corp  
Namyong Terminal Public C  
OHL Mexico SAB De CV  
Promotora y Operadora de  
Pt Jasa Marga (Persero) T  
Qube Holdings Limited  
Santos-Brasil Participaçõ  
SATS Ltd.  
sebang Co., Ltd.  
Shenzhen Chiwan Wharf Hol  
Shenzhen Expressway Co.,  
Shenzhen International Ho  
Società Iniziative Autost  
Sydney Airport Limited  
TAV Havalimanlari Holding

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CarMax Inc.	Corus Entertainment Inc.	Dufry AG
Carnival Corporation	Coway Co., Ltd.	Dunelm Group plc
Carnival plc	Cox & Kings Limited	Duni AB (publ)
Carriage Services Inc.	Cracker Barrel Old Countr	Dunkin' Brands Group, Inc
Carter's, Inc.	Create Restaurants Holdin	Dunlop Sports Co. Ltd.
Cashbuild Limited	Crest Nicholson Holdings	Eclat Textile Corporation
Casio Computer Co., Ltd.	Crocs, Inc.	EDION Corp.
Cavco Industries, Inc.	Crown Resorts Limited	Ege Endüstri ve Ticaret A
CBS Corporation	CSS Industries Inc.	EIH Ltd.
CCC S.A.	CST Brands, Inc.	El Puerto de Liverpool, S
CEAT Limited	CTS Eventim AG & Co. KGaA	ElringKlinger AG
CECEP COSTIN New Material	Cub Elecparts Inc.	Emerson Pacific Inc.
Central European Media En	CVC Brasil Operadora e Ag	Emperor Entertainment Hot
Chaowei Power Holdings Li	Cyfrowy Polsat S.A.	Emperor Watch & Jewellery
Cheil Worldwide Inc.	Daekyo Co., Ltd.	EnerCare Inc.
Cheng Shin Rubber Industr	Daewon Kang Up Co., Ltd.	Enex Co.,Ltd
Chico's FAS Inc.	Dah Chong Hong Holdings L	Entercom Communications C
China Dongxiang (Group) C	Daido Metal Co. Ltd.	Entertainment One Ltd.
China Harmony New Energy	Daihatsu Motor Co. Ltd.	Entravision Communication
China Lilang Limited	DaikyoNishikawa Corporati	Esprit Holdings Limited
China Motor Corporation	Daimler AG	Estácio Participações S.A
China Travel Internationa	Dana Incorporated	Ethan Allen Interiors Inc
China Zhengtong Auto Serv	Daohe Global Group Limite	Eutelsat Communications S
Chipotle Mexican Grill, I	Daphne International Hold	Exedy Corp.
Chiyoda Co. Ltd.	DCM Holdings Co., Ltd.	Exide Industries Limited
Chofu Seisakusho Co.,Ltd.	De' Longhi S.p.A.	Expedia Inc.
Chow Sang Sang Holdings I	Debenhams plc	Express Inc.
Chuy's Holdings, Inc.	Deckers Outdoor Corp.	Fairfax Media Limited
Cia. Hering	Delek Automotive Systems	Far Eastern Department St
Cie Automotive, S.A.	Delphi Automotive PLC	Fast Retailing Co. Ltd.
Cinemark Holdings, Inc.	Delta Corp Limited	Faurecia S.A.
Cineplex Inc.	Delta Galil Industries Lt	FCC Co. Ltd.
Cineworld Group plc	Delticom AG	Federal Corporation
Citi Trends, Inc.	DENSO Corporation	Feng Tay Enterprises Co.,
City Lodge Hotels Ltd.	Dentsu Inc.	Fiat Chrysler Automobiles
Citychamp Watch & Jewelle	Depo Auto Parts Industria	Fields Corporation
CJ CGV Co., Ltd.	Descente Ltd.	Fila Korea Ltd.
CJ E&M Corporation	DeVry Education Group Inc	Finish Line Inc.
CJ O Shopping Co., Ltd.	Dick's Sporting Goods Inc	First Hotel Company Ltd.
Clarion Co., Ltd.	Dillard's Inc.	Flight Centre Travel Grou
Clas Ohlson AB (publ)	DineEquity, Inc.	Folli-Follie Commercial M
Cleanup Corporation	Discovery Communications,	Foot Locker, Inc.
Coach, Inc.	Dish Network Corp.	Ford Motor Co.
Cogeco Communications Inc	Dixons Carphone plc	Formosa International Hot
COGECO Inc.	DO & CO Aktiengesellschaf	Forus S.A.
COL Public Company Limite	Dogus Otomotiv Servis ve	Fossil Group, Inc.
Colowide Co., Ltd.	Dollar General Corporatio	France Bed Holdings Co. L
Columbia Sportswear Compa	Dollar Tree, Inc.	Francesca's Holdings Corp
Comcast Corporation	Dollarama Inc.	Fred's, Inc.
Compagnie des Alpes SA	Domino's Pizza Enterprise	Fu Shou Yuan Internationa
Compagnie Financiere Rich	Domino's Pizza Group plc	Fuji Co., Ltd.
Compagnie Generale DES Et	Don Quijote Holdings Co.,	Fuji Heavy Industries Ltd
Compagnie Plastic Omnium	Dong Ah Tire & Rubber Co.	Fuji Kyuko Co., Ltd.
Compass Group PLC	Dorel Industries Inc.	Fujibo Holdings, Inc.
Conns Inc.	Dorman Products, Inc.	Fujitsu General Limited
Consorcio ARA, S. A. B. d	Doshisha Co.,Ltd.	Funai Electric Co., Ltd.
Continental Aktiengesells	DOUTOR NICHIREES Holdings	G8 Education Limited
Cooper Tire & Rubber Co.	DR Horton Inc.	GAEC Educação S.A.
Core-Mark Holding Company	DRB-HICOM Berhad	Galaxy Entertainment Grou
Corona Corporation	Drew Industries Incorpora	GameStop Corp.
Corporate Travel Managem	DSW Inc.	Garmin Ltd.

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Geely Automobile Holdings	Harte-Hanks Inc.	J D Wetherspoon plc
General Motors Company	Harvey Norman Holdings Li	J. C. Penney Company, Inc
Genesco Inc.	Hasbro Inc.	J. Front Retailing Co., L
Gentex Corp.	Havas SA	Jack in the Box Inc.
Gentherm Incorporated	Haverty Furniture Compani	Jagran Prakashan Ltd
Genting Berhad	Hefei Meiling Co. Ltd.	Jardine Cycle & Carriage
Genting Malaysia Berhad	Heiwa Corp.	JB Hi-Fi Limited
Genting Singapore PLC	Hengdeli Holdings Limited	JCDecaux SA
Geo Holdings Corporation	Hermès Intl. Soc. en comm	Jcontentree corp.
Geox SpA	Hero MotoCorp Limited	Jin Co.,Ltd.
Gerry Weber International	Hibbett Sports, Inc.	JM AB (publ)
Giant Manufacturing Co. L	Hiday Hidaka Corp.	John Wiley & Sons Inc.
G-III Apparel Group, Ltd.	Himatsingka Seide Ltd.	Johnson Health Tech Co.,
Gildan Activewear Inc.	Hiramatsu Inc.	Jollibee Foods Corp.
Giordano International Li	Hisense Kelon Electrical	Joshin Denki Co., Ltd.
GL LIMITED	Hitachi Home and Life Sol	Joyful Honda Co., Ltd.
Global Brands Group Holdi	Home Product Center Publi	Jubilant FoodWorks Limite
Golden Eagle Retail Group	Honda Motor Co., Ltd.	Jumbo SA
Goldlion Holdings Ltd.	Hornbach Baumarkt AG	JVC KENWOOD Corporation
Goldwin Inc.	Hosa International Limite	K12, Inc.
Golfzoneyouwonholdings Co.	Hota Industrial Mfg. Co.,	Kangwon Land, Inc.
GOME Electrical Appliance	Hotai Motor Co., Ltd.	KappAhl AB (publ)
Goodbaby International Ho	Hotel Shilla Co.,Ltd.	Kasai Kogyo Co., Ltd.
Goodyear Lastikleri Türk	HSN, Inc.	KB Home
Gourmet Master Company Lt	Hu Lane Associate Inc.	Keihin Corporation
Graham Holdings Company	Huangshan Tourism Develop	Keiyo Co., Ltd.
Grammer AG	Hudson's Bay Company	Kenda Rubber Industrial C
Grand Korea Leisure Co.,	Hugo Boss AG	Kering SA
Gray Television, Inc.	Hume Industries Berhad	Kia Motors Corp.
Great Canadian Gaming Cor	Husqvarna AB (publ)	Kingfisher plc
Great Wall Motor Company	Hwashin Co., Ltd.	Kinugawa Rubber Industria
Greek Organisation of Foo	Hyundai Department Store	Kirkland's Inc.
Greene King plc	Hyundai HCN Co., Ltd.	Kisoji Co., Ltd.
Group 1 Automotive Inc.	Hyundai Home Shopping Net	Kitex Garments Ltd.
Grupo Famsa S.A.B. de C.V	Hyundai Livart Furniture	KMC (Kuei Meng) Internati
Grupo Televisa, S.A.B.	Hyundai Mobis Co.,Ltd.	KNT-CT Holdings Co., Ltd.
Gruppo Editoriale L' Espr	Hyundai Motor Company	Kohl's Corp.
GS Home Shopping Inc.	HYUNDAI WIA Corp.	Kohnan Shoji Co. Ltd.
G-Tekt Corporation	I.T Limited	Koito Manufacturing Co. L
Guararapes Confeccoes S.A	IC Group A/S	Kolao Holdings
Guess?, Inc.	Ichibanya Co., Ltd.	Komeri Co.,Ltd.
GVC Holdings PLC	Iconix Brand Group, Inc.	Kongsberg Automotive ASA
Gwangju Shinsegae Co. Ltd	IDOM Inc.	Korador Holdings Limited
H & M Hennes & Mauritz AB	IHQ Inc.	Koshidaka Holdings Co., L
H&R Block, Inc.	Iida Group Holdings Co.,	Krispy Kreme Doughnuts, I
H.I.S. Co., Ltd.	Ilshin Spinning Co., Ltd.	Kroton Educacional S.A.
H2O Retailing Corporation	Inchcape plc	K's Holdings Corporation
Haier Electronics Group C	Indo Count Industries Ltd	KT Skylife Co., Ltd.
Hakuhodo DY Holdings Inc	Industria de Diseno Texti	Kumho Tire Co., Inc.
Halfords Group plc	International Speedway Co	Kuoni Reisen Holding AG
Halla Holdings Corp.	Interpark Holdings Corpor	Kura Corporation
HANATOUR Service, Inc.	Interval Leisure Group, I	Kyungbang Ltd.
HANDSOME Corp.	InvoCare Limited	La Opala RG Limited
Hanesbrands Inc.	Ipsos SA	Ladbrokes PLC
Hanon Systems	iRobot Corporation	Lagardere SCA
Hansae Co. Ltd.	Iron Force Industrial Co.	Lao Feng Xiang Co., Ltd.
Hansae Yes24 Holdings Co.	Isetan Mitsukoshi Holding	Laos CO., LTD.
Hanssem Co., Ltd.	Isuzu Motors Ltd.	Las Vegas Sands Corp.
Hanwha Galleria Timeworld	ITE Group plc	La-Z-Boy Incorporated
Harley-Davidson, Inc.	ITV plc	Lealea Enterprise Co., Lt
Harman International Indu	IZUMI Co.,Ltd.	Lennar Corporation



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Lewis Group Limited	Michael Kors Holdings Lim	Ocado Group plc
LF Corp.	Minor International PCL	Ohsho Food Service Corpor
Li & Fung Limited	Minth Group Ltd.	Omnicom Group Inc.
Li Cheng Enterprise Co.,	Misawa Homes Co., Ltd.	Onward Holdings Co., Ltd.
Li Peng Enterprise Co. Lt	Mitchells & Butlers plc	O'Reilly Automotive Inc.
Libbey Inc.	Mitsuba Corporation	Oriental Land Co., Ltd.
Linamar Corp.	Mitsubishi Motors Corpora	Oriental Weavers Company
Lion Travel Service Co.,	Mitsui Home Co., Ltd.	OSIM International Ltd
Lithia Motors Inc.	Mizuno Corporation	Outerwall Inc.
LKQ Corp.	Modern Times Group Mtg AB	Overstock.com Inc.
LOEN Entertainment, Inc.	MODETOUR Network Inc.	Oxford Industries Inc.
Lojas Americanas S.A.	Mohawk Industries Inc.	Pacific Brands Limited
Lojas Renner S.A.	momo.com Inc.	Pacific Industrial Co. Lt
Lookers plc	Moncler S.p.A.	Pacific Textiles Holdings
LOTTE Himart Co.,Ltd.	Monro Muffler Brake Inc.	Paddy Power Betfair plc
Lotte Shopping Co., Ltd.	MOS Food Services Inc.	Padini Holdings Berhad
Lowe's Companies, Inc.	Mothercare plc	Page Industries Limited
LPP Spolka Akcyjna	Motherson Sumi Systems Lt	Pal Co., Ltd.
Lu Thai Textile Co., Ltd.	Motonic Corporation	Paltac Corporation
Luk Fook Holdings (Intern	Movado Group, Inc.	PanaHome Corporation
Lumber Liquidators Holdin	MPK Group Inc.	Pandora A/S
Lungyen Life Service Corp	Mr Price Group Limited	Panera Bread Company
M/I Homes, Inc.	Multicampus Corporation	Papa John's International
Macau Legend Development	Multiplus S.A.	Paradise Co., Ltd.
Macauto Industrial Co., L	Murphy USA Inc.	Parco Co. Ltd.
Macy's, Inc.	Musashi Seimitsu Industry	Parkson Holdings Berhad
Magna International Inc.	Myer Holdings Limited	Parkson Retail Group Limi
Magnum Berhad	N Brown Group plc	PC Jeweller Limited
Mahindra Holidays and Res	Nacco Industries Inc.	Peak Sport Products Co.,
Mahle Metal Leve S.A.	Nan Liu Enterprise Co., L	Pearson plc
Major Cineplex Group Publ	NanKang Rubber Tire Corp.	Pegas Nonwovens S.A.
Makalot Industrial Co., L	Naspers Limited	Penske Automotive Group,
Man Wah Holdings Ltd	National Petroleum Co., L	Performance Sports Group
Marinemax Inc.	Nautilus Inc.	Persimmon plc
Marisa Lojas S.A.	Navitas Limited	PetMed Express, Inc.
Marks & Spencer Group plc	Net Holding AS	Pets at Home Group Plc
Marriott Vacations Worldw	Netflix, Inc.	Piaggio & C. SpA
Mars Engineering Corporat	New Wave Group AB (publ)	Pier 1 Imports, Inc.
Martinrea International I	New World Department Stor	Piolax Inc.
Maruti Suzuki India Limit	Nexen Corp.	Playmates Toys Ltd.
MATAS A/S	Nexen Tire Corp.	Plenus Co. Ltd.
Matsuya Co., Ltd.	Next Plc	Polaris Industries Inc.
Matsuya Foods Co., Ltd.	Nexteer Automotive Group	Pool Corp.
Mattel, Inc.	NGK Spark Plug Co., Ltd.	Popeyes Louisiana Kitchen
Max's Group, Inc.	NHK Spring Co., Ltd.	Pou Chen Corporation
Mazda Motor Corporation	Nielsen Holdings plc	Pou Sheng International (
MBM Resources Bhd	Nien Hsing Textile Co., L	Poundland Group plc
McDonald's Corp.	Nifco Inc.	POYA International Co., L
MDC Holdings Inc.	Nikon Corporation	Premier Investments Limit
Media Prima Bhd	Nishimatsuya Chain Co., L	Press Kogyo Co. Ltd.
Mediaset España Comunicac	Nissan Motor Co. Ltd.	Prestariang Berhad
Meiko Network Japan Co.,	Nissan Shatai Co., Ltd.	Promotora de Informacione
Mekonomen AB	Nissin Kogyo Co., Ltd.	ProSiebenSat.1 Media SE
Meliá Hotels Internationa	Nitori Holdings Co.Ltd.	Proto Corporation
Meredith Corporation	Nobia AB (publ)	PT Ace Hardware Indonesia
Merida Industry Co. Ltd.	Nojima Corporation	PT Media Nusantara Citra
Meritage Homes Corporatio	Nokian Renkaat Oyj	PT Mitra Adiperkasa Tbk
Merlin Entertainments plc	Nordstrom Inc.	PT Sri Rejeki Isman Tbk
MGI Coutier SA	NOS, SGPS, S.A.	PT Surya Citra Media Tbk
MGM China Holdings Limite	Nutrisystem, Inc.	PT. Global Mediacom Tbk.
MGM Resorts International	NVR, Inc.	Public Joint-Stock Compan

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Publicis Groupe SA	Sekisui House Ltd.	Steven Madden, Ltd.
PulteGroup, Inc.	Select Comfort Corporatio	Strayer Education Inc.
PVH Corp.	Senao International Co.,	Ströer SE & Co. KGaA
PVR Limited	Senshukai Co., Ltd.	Sturm, Ruger & Co. Inc.
Pyeong Hwa Automotive Co.	Seoul Auction Co., Ltd.	Sumitomo Riko Company Lim
Qingling Motors Co. Ltd.	Seoyeon Co., Ltd.	Sumitomo Rubber Industrie
Quebecor Inc.	Septeni Holdings Co., Ltd	Sun International Ltd.
QVC Group	Ser Educacional S.A.	Sun TV Network Ltd
Rajesh Exports Ltd.	Seria Co. Ltd.	Sundram Fasteners Limited
Ralph Lauren Corporation	Service Corporation Inter	Sungwoo Hitech Co., Ltd.
Ramayana Lestari Sentosa	SES, S.A.	Super Group Limited
Raymond Limited	Seven West Media Limited	Super Retail Group Limite
RCG Corporation Limited	Shanghai Huayi Group Corp	SuperGroup Plc
RCS MediaGroup S.p.A.	Shangri-La Asia Limited	Superior Industries Inter
REA Group Limited	Shaw Communications, Inc.	Suzuki Motor Corporation
Red Robin Gourmet Burgers	Shenzhou International Gr	Symphony Limited
Redrow plc	Shimachu Co., Ltd.	Tabcorp Holdings Ltd.
Renault SA	Shimamura Co. Ltd.	TACHI-S Co., Ltd.
ResortTrust Inc.	Shimano Inc.	Taiho Kogyo Co., Ltd.
Restaurant Group plc	Shinsegae Food Co., Ltd.	Tailored Brands, Inc.
Restoration Hardware Hold	Shinsegae Inc.	Tainan Spinning Co., Ltd.
Retail Food Group Limited	Shinsegae International C	Taiwan Paiho Limited
Rezidor Hotel Group AB (p	Shochiku Co., Ltd.	Takashimaya Co. Ltd.
Riken Corporation	Shoe Carnival Inc.	TAKKT AG
Ringer Hut Co. Ltd.	Shoppers Stop Limited	Tamron Co. Ltd.
Rinnai Corporation	Showa Corp.	Target Corp.
Ross Stores Inc.	Showbox Corp.	Tata Motors Limited
Royal Caribbean Cruises L	Shutterfly, Inc.	Tatts Group Limited
Royal Holdings Co., Ltd.	Siam Global House Public	Taylor Wimpey plc
RS Public Company Limited	Signet Jewelers Limited	TBH Global Co., Ltd.
RTL Group SA	Sincere Watch (Hong Kong)	TCL Multimedia Technology
Ruth's Hospitality Group	Sinclair Broadcast Group,	Techtronic Industries Com
Ryohin Keikaku Co., Ltd.	Singapore Press Holdings	Ted Baker PLC
S&T Holdings Co., Ltd.	Sitoy Group Holdings Limi	Television Broadcasts Lim
S&T Motiv Co., Ltd.	SJM Holdings Limited	Tempur Sealy Internationa
S.A. D'leteren N.V.	Skechers U.S.A., Inc.	Ten Network Holdings Limi
S.M. Entertainment Co., L	SkiStar AB (publ)	Tenneco Inc.
Sa Sa International Holdi	Sky City Entertainment Gr	Test-Rite International C
Sac's Bar Holdings Inc.	Sky Network Television Lt	Texas Roadhouse, Inc.
Saf-Holland SA	Sky plc	Texhong Textile Group Ltd
Safilo Group S.p.A.	SL Corporation	Texwinca Holdings Ltd.
Saint Marc Holdings Co.,	SMI Holdings Group Limite	TF1 Group
Saizeriya Co. Ltd.	Smith & Wesson Holding Co	T-Gaia Corporation.
Salvatore Ferragamo SpA	Sodexo S.A.	The Ambassador Hotel,Ltd.
Samick Musical Instrument	Sogefi SpA	The Berkeley Group Holdin
Sampo Corporation	Somboon Advance Technolog	The Buckle, Inc.
Samson Holding Ltd.	Sonic Automotive Inc.	The Cato Corporation
Sands China Ltd.	Sonic Corp.	The Cheesecake Factory In
Sangetsu Co. Ltd.	Sotheby's	The Children's Place, Inc
Sankyo Co., Ltd.	Speedway Motorsports Inc.	The Erawan Group Public C
Sanrio Company, Ltd.	Sports Direct Internation	The Foschini Group Limite
Sanyo Shokai Ltd.	Sri Trang Agro-Industry P	The Gap, Inc.
SBS Media Holdings Co., L	Stage Stores Inc.	The Home Depot, Inc.
Schibsted ASA	Standard Motor Products I	The Interpublic Group of
Scholastic Corporation	Staples, Inc.	The Japan Wool Textile Co
Scripps Networks Interact	Star Media Group Berhad	The Leadcorp Inc.
SEB SA	Starbucks Corporation	The Marcus Corporation
Sebang Global Battery Co.	Start Today Co., Ltd.	The New York Times Compan
Seiko Holdings Corporatio	Starwood Hotels & Resorts	The Priceline Group Inc.
Seiren Co., Ltd.	Stein Mart Inc.	The Star Entertainment Gr
Sejong Industrial Co., Lt	Steinhoff Intl. Holdings	The Swatch Group AG

The TJX Companies, Inc.	Unipres Corporation	Youngone Holdings Co., Lt
The Walt Disney Company	United Arrows Ltd.	Yue Yuen Industrial (Hold
The Warehouse Group Limit	Universal Electronics Inc	Yulon Motor Co. Ltd.
The Wendy's Company	Universal Entertainment C	Yum! Brands, Inc.
The Yokohama Rubber Compa	Urban Outfitters Inc.	ZEAL Network SE
Thomas Cook (India) Limit	USEN Corporation	Zee Entertainment Enterpr
Thomson Reuters Corporati	USS Co. Ltd.	Zeng Hsing Industrial Co.
Thor Industries Inc.	V.F. Corporation	Zenrin Co., Ltd.
Tianneng Power Internatio	Vaibhav Global Limited	Zensho Holdings Co., Ltd.
Tiffany & Co.	Vail Resorts Inc.	Zhejiang Shibao Company L
Time Warner Cable Inc.	Valeo SA	Zhongsheng Group Holdings
Time Warner Inc.	Valora Holding AG	Zhuhai Holdings Investmen
Time Watch Investments Li	Vardhman Textiles Limited	Zojirushi Corporation
Tod's SpA	Vera Bradley, Inc.	zooplus AG
Toei Co., Ltd.	VGI Global Media Public C	Zumiez, Inc.
TOFAS Turk Otomobil Fabri	Via Varejo S.A.	
Tohokushinsha Film Corpor	Viacom, Inc.	<b>GICS 2510</b>
Tokai Rika Co., Ltd.	Village Roadshow Limited	Actron Technology Corpora
Tokyo Broadcasting System	Vitamin Shoppe, Inc.	Aisan Industry Co. Ltd.
Tokyo Dome Corp.	Vivendi SA	Aisin Seiki Co., Ltd.
Tokyotokeiba Co., Ltd.	VT Holdings Co. Ltd.	Apollo Tyres Ltd.
Toll Brothers Inc.	Wabco India Limited	ARB Corporation Limited
Tom Group Ltd.	Wacoal Holdings Corp.	ATLASBX Co., Ltd.
Tong Yang Industry Co., L	Welspun India Ltd.	Autoliv, Inc.
Topkey Corporation	Weyco Group Inc.	Autoneum Holding AG
Topre Corporation	WH Smith PLC	Bajaj Auto Limited
Toridoll.corporation	Whirlpool Corp.	Balkrishna Industries Ltd
Tosho Co., Ltd.	Whirlpool of India Limite	Bharat Forge Limited
Toung Loong Textile Mfg.	Whitbread PLC	BorgWarner Inc.
Toyo Tire & Rubber Co., L	William Hill plc	Bosch Ltd
Toyoda Gosei Co., Ltd.	Williams-Sonoma Inc.	Brembo S.p.A.
Toyota Boshoku Corporatio	Winnebago Industries, Inc	Bridgestone Corp.
Toyota Motor Corporation	Wisdom Sports Group	Calsonic Kansei Corporati
TPR Co., Ltd.	Wolverine World Wide Inc.	CEAT Limited
Tractor Supply Company	Woolworths Holdings Limit	Chaowei Power Holdings Li
Trade ME Group Ltd.	Woongjin Thinkbig Co., Lt	Cheng Shin Rubber Industr
Trigano Société Anonyme	Workpoint Entertainment P	China Motor Corporation
Trinity Limited	World Wrestling Entertain	Cie Automotive, S.A.
TripAdvisor Inc.	Wowow Inc.	Compagnie Generale DES Et
Truworths International L	Wowprime Corp.	Compagnie Plastic Omnium
TS TECH Co., Ltd.	WPP plc	Continental Aktiengesells
Tsogo Sun Holdings Limite	Wuxi Little Swan Co. Ltd.	Cooper Tire & Rubber Co.
Tsui Wah Holdings Limited	Wynn Macau Ltd.	Cub Elecparts Inc.
Tsukada Global Holdings I	Xebio Holdings Co., Ltd.	Daewon Kang Up Co., Ltd.
Tsutsumi Jewelry Co., Ltd	Xinchen China Power Holdi	Daido Metal Co. Ltd.
TTK Prestige Ltd.	Xingda International Hold	Daihatsu Motor Co. Ltd.
TUI AG	Xinhua Winshare Publishin	DaikyoNishikawa Corporati
Tumi Holdings, Inc.	Xinyi Glass Holdings Ltd.	Daimler AG
Tung Thih Electronic Co.	Xtep International Holdin	Dana Incorporated
Tupperware Brands Corpora	Yamada Denki Co., Ltd.	Delphi Automotive PLC
Tupy S.A.	Yamaha Corporation	DENSO Corporation
TV Asahi Holdings Corpora	Yamaha Motor Co. Ltd.	Depo Auto Parts Industria
TV Azteca SAB de CV	Yellow Hat Ltd.	Dong Ah Tire & Rubber Co.
TV18 Broadcast Limited	Yellow Pages Limited	Dorman Products, Inc.
TVS Motor Company Limited	YG Entertainment Inc.	DRB-HICOM Berhad
Twenty-First Century Fox,	Yomiuri Land Co. Ltd.	Drew Industries Incorpora
UBM plc	Yondoshi Holdings Inc.	Ege Endüstri ve Ticaret A
ULTA Salon, Cosmetics & F	Yonex Co. Ltd.	ElingKlinger AG
UMW Holdings Bhd	YOOX Net-A-Porter Group S	Exedy Corp.
Under Armour, Inc.	Yorozu Corporation	Exide Industries Limited
Unifi Inc.	Yoshinoya Holdings Co., L	Faurecia S.A.

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FCC Co. Ltd.	Piolax Inc.	Aisin Seiki Co., Ltd.
Federal Corporation	Press Kogyo Co. Ltd.	Apollo Tyres Ltd.
Fiat Chrysler Automobiles	Pyeong Hwa Automotive Co.	ARB Corporation Limited
Ford Motor Co.	Qingling Motors Co. Ltd.	ATLASBX Co., Ltd.
Fuji Heavy Industries Ltd	Renault SA	Autoliv, Inc.
Geely Automobile Holdings	Riken Corporation	Autoneum Holding AG
General Motors Company	S&T Holdings Co., Ltd.	Balkrishna Industries Ltd
Gentex Corp.	S&T Motiv Co., Ltd.	Bharat Forge Limited
Gentherm Incorporated	Saf-Holland SA	BorgWarner Inc.
Goodyear Lastikleri Türk	Sebang Global Battery Co.	Bosch Ltd
Grammer AG	Sejong Industrial Co., Lt	Brembo S.p.A.
Great Wall Motor Company	Seoyeon Co., Ltd.	Bridgestone Corp.
G-Tekt Corporation	Shanghai Huayi Group Corp	Calsonic Kansei Corporati
Halla Holdings Corp.	Showa Corp.	CEAT Limited
Hanon Systems	SL Corporation	Chaowei Power Holdings Li
Harley-Davidson, Inc.	Sogefi SpA	Cheng Shin Rubber Industr
Hero MotoCorp Limited	Somboon Advance Technolog	Cie Automotive, S.A.
Honda Motor Co., Ltd.	Sri Trang Agro-Industry P	Compagnie Generale DES Et
Hota Industrial Mfg. Co.,	Standard Motor Products I	Compagnie Plastic Omnium
Hu Lane Associate Inc.	Sumitomo Riko Company Lim	Continental Aktiengesells
Hwashin Co., Ltd.	Sumitomo Rubber Industrie	Cooper Tire & Rubber Co.
Hyundai Mobis Co.,Ltd.	Sundram Fasteners Limited	Cub Elecparts Inc.
Hyundai Motor Company	Sungwoo Hitech Co., Ltd.	Daewon Kang Up Co., Ltd.
HYUNDAI WIA Corp.	Superior Industries Inter	Daido Metal Co. Ltd.
Iron Force Industrial Co.	Suzuki Motor Corporation	DaikyoNishikawa Corporati
Isuzu Motors Ltd.	TACHI-S Co., Ltd.	Dana Incorporated
Kasai Kogyo Co., Ltd.	Taiho Kogyo Co., Ltd.	Delphi Automotive PLC
Keihin Corporation	Tata Motors Limited	DENSO Corporation
Kenda Rubber Industrial C	Tenneco Inc.	Depo Auto Parts Industria
Kia Motors Corp.	The Yokohama Rubber Compa	Dong Ah Tire & Rubber Co.
Kinugawa Rubber Industria	Thor Industries Inc.	Dorman Products, Inc.
Koito Manufacturing Co. L	Tianneng Power Internatio	Drew Industries In corpora
Kongsberg Automotive ASA	TOFAS Turk Otomobil Fabri	Ege Endüstri ve Ticaret A
Kumho Tire Co., Inc.	Tokai Rika Co., Ltd.	ElringKlinger AG
Linamar Corp.	Tong Yang Industry Co., L	Exedy Corp.
Macauto Industrial Co., L	Topre Corporation	Exide Industries Limited
Magna International Inc.	Toyo Tire & Rubber Co., L	Faurecia S.A.
Mahle Metal Leve S.A.	Toyoda Gosei Co., Ltd.	FCC Co. Ltd.
Martinrea International I	Toyota Boshoku Corporatio	Federal Corporation
Maruti Suzuki India Limit	Toyota Motor Corporation	Gentex Corp.
Mazda Motor Corporation	TPR Co., Ltd.	Gentherm Incorporated
MGI Coutier SA	TS TECH Co., Ltd.	Goodyear Lastikleri Türk
Minth Group Ltd.	Tung Thih Electronic Co.	Grammer AG
Mitsuba Corporation	Tupy S.A.	G-Tekt Corporation
Mitsubishi Motors Corpora	TVS Motor Company Limited	Halla Holdings Corp.
Motherson Sumi Systems Lt	UMW Holdings Bhd	Hanon Systems
Motonic Corporation	Unipres Corporation	Hota Industrial Mfg. Co.,
Musashi Seimitsu Industry	Valeo SA	Hu Lane Associate Inc.
NanKang Rubber Tire Corp.	Wabco India Limited	Hwashin Co., Ltd.
Nexen Corp.	Winnebago Industries, Inc	Hyundai Mobis Co.,Ltd.
Nexen Tire Corp.	Xinchen China Power Holdi	HYUNDAI WIA Corp.
Nexteer Automotive Group	Xingda International Hold	Iron Force Industrial Co.
NGK Spark Plug Co., Ltd.	Xinyi Glass Holdings Ltd.	Kasai Kogyo Co., Ltd.
NHK Spring Co., Ltd.	Yamaha Motor Co. Ltd.	Keihin Corporation
Nifco Inc.	Yorozu Corporation	Kenda Rubber Industrial C
Nissan Motor Co. Ltd.	Yulon Motor Co. Ltd.	Kinugawa Rubber Industria
Nissan Shatai Co., Ltd.	Zhejiang Shibao Company L	Koito Manufacturing Co. L
Nissin Kogyo Co., Ltd.		Kongsberg Automotive ASA
Nokian Renkaat Oyj		Kumho Tire Co., Inc.
Pacific Industrial Co. Lt		Linamar Corp.
Piaggio & C. SpA		Macauto Industrial Co., L
	<b>GICS 251010</b>	
	Actron Technology Corpora	
	Aisan Industry Co. Ltd.	

Magna International Inc.  
 Mahle Metal Leve S.A.  
 Martinrea International I  
 MGI Coutier SA  
 Minth Group Ltd.  
 Mitsuba Corporation  
 Motherson Sumi Systems Lt  
 Motonic Corporation  
 Musashi Seimitsu Industry  
 NanKang Rubber Tire Corp.  
 Nexen Corp.  
 Nexen Tire Corp.  
 Nexteer Automotive Group  
 NGK Spark Plug Co., Ltd.  
 NHK Spring Co., Ltd.  
 Nifco Inc.  
 Nissin Kogyo Co., Ltd.  
 Nokian Renkaat Oyj  
 Pacific Industrial Co. Lt  
 Piolax Inc.  
 Press Kogyo Co. Ltd.  
 Pyeong Hwa Automotive Co.  
 Riken Corporation  
 S&T Holdings Co., Ltd.  
 S&T Motiv Co., Ltd.  
 Saf-Holland SA  
 Sebang Global Battery Co.  
 Sejong Industrial Co., Lt  
 Seoyeon Co., Ltd.  
 Shanghai Huayi Group Corp  
 Showa Corp.  
 SL Corporation  
 Sogefi SpA  
 Somboon Advance Technolog  
 Sri Trang Agro-Industry P  
 Standard Motor Products I  
 Sumitomo Riko Company Lim  
 Sumitomo Rubber Industrie  
 Sundram Fasteners Limited  
 Sungwoo Hitech Co., Ltd.  
 Superior Industries Inter  
 TACHI-S Co., Ltd.  
 Taiho Kogyo Co., Ltd.  
 Tenneco Inc.  
 The Yokohama Rubber Compa  
 Tianneng Power Internatio  
 Tokai Rika Co., Ltd.  
 Tong Yang Industry Co., L  
 Topre Corporation  
 Toyo Tire & Rubber Co., L  
 Toyoda Gosei Co., Ltd.  
 Toyota Boshoku Corporatio  
 TPR Co., Ltd.  
 TS TECH Co., Ltd.  
 Tung Thih Electronic Co.  
 Tupy S.A.  
 Unipres Corporation  
 Valeo SA  
 Wabco India Limited  
 Xinchon China Power Holdi  
 Xingda International Hold

Xinyi Glass Holdings Ltd.  
 Yorozu Corporation  
 Zhejiang Shibao Company L

#### **GICS 251020**

Bajaj Auto Limited  
 China Motor Corporation  
 Daihatsu Motor Co. Ltd.  
 Daimler AG  
 DRB-HICOM Berhad  
 Fiat Chrysler Automobiles  
 Ford Motor Co.  
 Fuji Heavy Industries Ltd  
 Geely Automobile Holdings  
 General Motors Company  
 Great Wall Motor Company  
 Harley-Davidson, Inc.  
 Hero MotoCorp Limited  
 Honda Motor Co., Ltd.  
 Hyundai Motor Company  
 Isuzu Motors Ltd.  
 Kia Motors Corp.  
 Maruti Suzuki India Limit  
 Mazda Motor Corporation  
 Mitsubishi Motors Corpora  
 Nissan Motor Co. Ltd.  
 Nissan Shatai Co., Ltd.  
 Piaggio & C. SpA  
 Qingling Motors Co. Ltd.  
 Renault SA  
 Suzuki Motor Corporation  
 Tata Motors Limited  
 Thor Industries Inc.  
 TOFAS Turk Otomobil Fabri  
 Toyota Motor Corporation  
 TVS Motor Company Limited  
 UMW Holdings Bhd  
 Winnebago Industries, Inc  
 Yamaha Motor Co. Ltd.  
 Yulon Motor Co. Ltd.

#### **GICS 2520**

361 Degrees International  
 AB Electrolux (publ)  
 Ability Enterprise Co.,Lt  
 Accell Group NV  
 Adidas AG  
 Agabang & Company  
 AKSA Akrilik Kimya Sanayi  
 Alpargatas S.A.  
 Alpine Electronics, Inc.  
 Altek Corp.  
 Amer Sports Corp.  
 AmTRAN Technology Co.,Ltd  
 ANTA Sports Products Limi  
 Arcelik AS  
 Arctic Cat Inc.  
 Arezzo Industria e Comerc  
 Arvind Limited  
 ASICS Corp.  
 BANDAI NAMCO Holdings Inc

Bang & Olufsen a/s  
 Barratt Developments plc  
 Bata India Ltd.  
 Belle International Holdi  
 Bellway plc  
 Best Pacific Internationa  
 Bijou Brigitte modische A  
 Billabong International L  
 Bosideng International Ho  
 Bovis Homes Group PLC  
 Breville Group Limited  
 BRUNELLO CUCINELLI S.p.A.  
 Brunswick Corporation  
 Burberry Group plc  
 CalAtlantic Group, Inc.  
 Callaway Golf Co.  
 Carter's, Inc.  
 Casio Computer Co., Ltd.  
 Cavco Industries, Inc.  
 CCC S.A.  
 CECEP COSTIN New Material  
 China Dongxiang (Group) C  
 China Lilang Limited  
 Chofu Seisakusho Co.,Ltd.  
 Citychamp Watch & Jewelle  
 Clarion Co., Ltd.  
 Cleanup Corporation  
 Coach, Inc.  
 Columbia Sportswear Compa  
 Compagnie Financiere Rich  
 Consorcio ARA, S. A. B. d  
 Corona Corporation  
 Coway Co., Ltd.  
 Crest Nicholson Holdings  
 Crocs, Inc.  
 CSS Industries Inc.  
 Daphne International Hold  
 De' Longhi S.p.A.  
 Deckers Outdoor Corp.  
 Delta Galil Industries Lt  
 Descente Ltd.  
 Dorel Industries Inc.  
 DR Horton Inc.  
 Duni AB (publ)  
 Dunlop Sports Co. Ltd.  
 Eclat Textile Corporation  
 Enex Co.,Ltd  
 Ethan Allen Interiors Inc  
 Feng Tay Enterprises Co.,  
 Fields Corporation  
 Fila Korea Ltd.  
 Forus S.A.  
 Fossil Group, Inc.  
 France Bed Holdings Co. L  
 Fujibo Holdings, Inc.  
 Fujitsu General Limited  
 Funai Electric Co., Ltd.  
 Garmin Ltd.  
 Geox SpA  
 Gerry Weber International  
 Giant Manufacturing Co. L

G-III Apparel Group, Ltd.	Mitsui Home Co., Ltd.	TCL Multimedia Technology
Gildan Activewear Inc.	Mizuno Corporation	Techtronic Industries Com
Global Brands Group Holdi	Mohawk Industries Inc.	Ted Baker PLC
Goldwin Inc.	Moncler S.p.A.	Tempur Sealy Internationa
Goodbaby International Ho	Movado Group, Inc.	Texhong Textile Group Ltd
Guararapes Confecoos S.A	Nacco Industries Inc.	Texwinca Holdings Ltd.
Haier Electronics Group C	Nan Liu Enterprise Co., L	The Berkeley Group Holdin
HANDSOME Corp.	Nautilus Inc.	The Japan Wool Textile Co
Hanesbrands Inc.	New Wave Group AB (publ)	The Swatch Group AG
Hansae Co. Ltd.	Nien Hsing Textile Co., L	Time Watch Investments Li
Hansae Yes24 Holdings Co.	Nikon Corporation	Tod's Spa
Hanssem Co., Ltd.	Nobia AB (publ)	Toll Brothers Inc.
Harman International Indu	NVR, Inc.	Topkey Corporation
Hasbro Inc.	Onward Holdings Co., Ltd.	Toung Loong Textile Mfg.
Hefei Meiling Co. Ltd.	Oriental Weavers Company	Trigano Société Anonyme
Heiwa Corp.	Oxford Industries Inc.	Tsutsumi Jewelry Co., Ltd
Hermès Intl. Soc. en comm	Pacific Textiles Holdings	TTK Prestige Ltd.
Himatsingka Seide Ltd.	Page Industries Limited	Tumi Holdings, Inc.
Hisense Kelon Electrical	PanaHome Corporation	Tupperware Brands Corpora
Hitachi Home and Life Sol	Pandora A/S	Under Armour, Inc.
Hosa International Limite	Peak Sport Products Co.,	Unifi Inc.
Hugo Boss AG	Pegas Nonwovens S.A.	Universal Electronics Inc
Hume Industries Berhad	Performance Sports Group	Universal Entertainment C
Husqvarna AB (publ)	Persimmon plc	V.F. Corporation
Hyundai Livart Furniture	Playmates Toys Ltd.	Vaibhav Global Limited
IC Group A/S	Polaris Industries Inc.	Vardhman Textiles Limited
Iconix Brand Group, Inc.	Pou Chen Corporation	Vera Bradley, Inc.
Iida Group Holdings Co.,	PT Sri Rejeki Isman Tbk	Wacoal Holdings Corp.
Ilshin Spinning Co., Ltd.	PulteGroup, Inc.	Welspun India Ltd.
Indo Count Industries Ltd	PVH Corp.	Whirlpool Corp.
iRobot Corporation	Rajesh Exports Ltd.	Whirlpool of India Limite
JM AB (publ)	Ralph Lauren Corporation	Wolverine World Wide Inc.
Johnson Health Tech Co.,	Raymond Limited	Wuxi Little Swan Co. Ltd.
JVC KENWOOD Corporation	Redrow plc	Xtep International Holdin
KB Home	Rinnai Corporation	Yamaha Corporation
Kering SA	Safilo Group S.p.A.	Yondoshi Holdings Inc.
Kitex Garments Ltd.	Salvatore Ferragamo SpA	Yonex Co. Ltd.
KMC (Kuei Meng) Internati	Samick Musical Instrument	Youngone Holdings Co., Lt
Kyungbang Ltd.	Sampo Corporation	Yue Yuen Industrial (Hold
La Opala RG Limited	Samson Holding Ltd.	Zeng Hsing Industrial Co.
Lao Feng Xiang Co., Ltd.	Sangetsu Co. Ltd.	Zojirushi Corporation
La-Z-Boy Incorporated	Sankyo Co., Ltd.	
Lealea Enterprise Co., Lt	Sanyo Shokai Ltd.	
Lennar Corporation	SEB SA	
LF Corp.	Seiko Holdings Corporatio	
Li & Fung Limited	Seiren Co., Ltd.	
Li Cheng Enterprise Co.,	Sekisui House Ltd.	
Li Peng Enterprise Co. Lt	Shenzhou International Gr	
Libbey Inc.	Shimano Inc.	
LPP Spolka Akcyjna	Sitoy Group Holdings Limi	
Lu Thai Textile Co., Ltd.	Skechers U.S.A., Inc.	
M/I Homes, Inc.	Smith & Wesson Holding Co	
Makalot Industrial Co., L	Steinhoff Intl. Holdings	
Man Wah Holdings Ltd	Steven Madden, Ltd.	
Mars Engineering Corporat	Sturm, Ruger & Co. Inc.	
Mattel, Inc.	Symphony Limited	
MDC Holdings Inc.	Tainan Spinning Co., Ltd.	
Merida Industry Co. Ltd.	Taiwan Paiho Limited	
Meritage Homes Corporatio	Tamron Co. Ltd.	
Michael Kors Holdings Lim	Taylor Wimpey plc	
Misawa Homes Co., Ltd.	TBH Global Co., Ltd.	

#### **GICS 252010**

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AB Electrolux (publ)  
 Ability Enterprise Co.,Lt  
 Alpine Electronics, Inc.  
 Altek Corp.  
 AmTRAN Technology Co.,Ltd  
 Arcelik AS  
 Bang & Olufsen a/s  
 Barratt Developments plc  
 Bellway plc  
 Bovis Homes Group PLC  
 Breville Group Limited  
 CalAtlantic Group, Inc.  
 Casio Computer Co., Ltd.  
 Cavco Industries, Inc.  
 Chofu Seisakusho Co.,Ltd.  
 Clarion Co., Ltd.  
 Cleanup Corporation  
 Consorcio ARA, S. A. B. d

Corona Corporation  
 Coway Co., Ltd.  
 Crest Nicholson Holdings  
 CSS Industries Inc.  
 De' Longhi S.p.A.  
 Dorel Industries Inc.  
 DR Horton Inc.  
 Duni AB (publ)  
 Enex Co.,Ltd  
 Ethan Allen Interiors Inc  
 France Bed Holdings Co. L  
 Fujitsu General Limited  
 Funai Electric Co., Ltd.  
 Garmin Ltd.  
 Haier Electronics Group C  
 Hanssem Co., Ltd.  
 Harman International Indu  
 Hefei Meiling Co. Ltd.  
 Hisense Kelon Electrical  
 Hitachi Home and Life Sol  
 Hume Industries Berhad  
 Husqvarna AB (publ)  
 Hyundai Livart Furniture  
 Iida Group Holdings Co.,  
 iRobot Corporation  
 JM AB (publ)  
 JVC KENWOOD Corporation  
 KB Home  
 La Opala RG Limited  
 La-Z-Boy Incorporated  
 Lennar Corporation  
 Libbey Inc.  
 M/I Homes, Inc.  
 Man Wah Holdings Ltd  
 MDC Holdings Inc.  
 Meritage Homes Corporatio  
 Misawa Homes Co., Ltd.  
 Mitsui Home Co., Ltd.  
 Mohawk Industries Inc.  
 Nacco Industries Inc.  
 Nikon Corporation  
 Nobia AB (publ)  
 NVR, Inc.  
 Oriental Weavers Company  
 PanaHome Corporation  
 Persimmon plc  
 PulteGroup, Inc.  
 Redrow plc  
 Rinnai Corporation  
 Sampo Corporation  
 Samson Holding Ltd.  
 Sangetsu Co. Ltd.  
 SEB SA  
 Sekisui House Ltd.  
 Steinhoff Intl. Holdings  
 Symphony Limited  
 Tamron Co. Ltd.  
 Taylor Wimpey plc  
 TCL Multimedia Technology  
 Techtronic Industries Com  
 Tempur Sealy Internationa

The Berkeley Group Holdin  
 Toll Brothers Inc.  
 TTK Prestige Ltd.  
 Tupperware Brands Corpora  
 Universal Electronics Inc  
 Whirlpool Corp.  
 Whirlpool of India Limite  
 Wuxi Little Swan Co. Ltd.  
 Zeng Hsing Industrial Co.  
 Zojirushi Corporation

#### **GICS 252020**

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Accell Group NV  
 Amer Sports Corp.  
 Arctic Cat Inc.  
 BANDAI NAMCO Holdings Inc  
 Brunswick Corporation  
 Callaway Golf Co.  
 Dunlop Sports Co. Ltd.  
 Fields Corporation  
 Giant Manufacturing Co. L  
 Goodbaby International Ho  
 Hasbro Inc.  
 Heiwa Corp.  
 Johnson Health Tech Co.,  
 KMC (Kuei Meng) Internati  
 Mars Engineering Corporat  
 Mattel, Inc.  
 Merida Industry Co. Ltd.  
 Mizuno Corporation  
 Nautilus Inc.  
 Performance Sports Group  
 Playmates Toys Ltd.  
 Polaris Industries Inc.  
 Samick Musical Instrument  
 Sankyo Co., Ltd.  
 Shimano Inc.  
 Smith & Wesson Holding Co  
 Sturm, Ruger & Co. Inc.  
 Topkey Corporation  
 Trigano Société Anonyme  
 Universal Entertainment C  
 Yamaha Corporation  
 Yonex Co. Ltd.

#### **GICS 252030**

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361 Degrees International  
 Adidas AG  
 Agabang & Company  
 AKSA Akrilik Kimya Sanayi  
 Alpargatas S.A.  
 ANTA Sports Products Limi  
 Arezzo Industria e Comerc  
 Arvind Limited  
 ASICS Corp.  
 Bata India Ltd.  
 Belle International Holdi  
 Best Pacific Internationa  
 Bijou Brigitte modische A  
 Billabong International L  
 Bosideng International Ho

BRUNELLO CUCINELLI S.p.A.  
 Burberry Group plc  
 Carter's, Inc.  
 CCC S.A.  
 CECEP COSTIN New Material  
 China Dongxiang (Group) C  
 China Lilang Limited  
 Citychamp Watch & Jewelle  
 Coach, Inc.  
 Columbia Sportswear Compa  
 Compagnie Financiere Rich  
 Crocs, Inc.  
 Daphne International Hold  
 Deckers Outdoor Corp.  
 Delta Galil Industries Lt  
 Descente Ltd.  
 Eclat Textile Corporation  
 Feng Tay Enterprises Co.,  
 Fila Korea Ltd.  
 Forus S.A.  
 Fossil Group, Inc.  
 Fujibo Holdings, Inc.  
 Geox SpA  
 Gerry Weber International  
 G-III Apparel Group, Ltd.  
 Gildan Activewear Inc.  
 Global Brands Group Holdi  
 Goldwin Inc.  
 Guararapes Confeccoes S.A  
 HANDSOME Corp.  
 Hanesbrands Inc.  
 Hansae Co. Ltd.  
 Hansae Yes24 Holdings Co.  
 Hermès Intl. Soc. en comm  
 Himatsingka Seide Ltd.  
 Hosa International Limite  
 Hugo Boss AG  
 IC Group A/S  
 Iconix Brand Group, Inc.  
 Ilshin Spinning Co., Ltd.  
 Indo Count Industries Ltd  
 Kering SA  
 Kitex Garments Ltd.  
 Kyungbang Ltd.  
 Lao Feng Xiang Co., Ltd.  
 Lealea Enterprise Co., Lt  
 LF Corp.  
 Li & Fung Limited  
 Li Cheng Enterprise Co.,  
 Li Peng Enterprise Co. Lt  
 LPP Spolka Akcyjna  
 Lu Thai Textile Co., Ltd.  
 Makalot Industrial Co., L  
 Michael Kors Holdings Lim  
 Moncler S.p.A.  
 Movado Group, Inc.  
 Nan Liu Enterprise Co., L  
 New Wave Group AB (publ)  
 Nien Hsing Textile Co., L  
 Onward Holdings Co., Ltd.  
 Oxford Industries Inc.

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Pacific Textiles Holdings  
 Page Industries Limited  
 Pandora A/S  
 Peak Sport Products Co.,  
 Pegas Nonwovens S.A.  
 Pou Chen Corporation  
 PT Sri Rejeki Isman Tbk  
 PVH Corp.  
 Rajesh Exports Ltd.  
 Ralph Lauren Corporation  
 Raymond Limited  
 Safilo Group S.p.A.  
 Salvatore Ferragamo SpA  
 Sanyo Shokai Ltd.  
 Seiko Holdings Corporatio  
 Seiren Co., Ltd.  
 Shenzhou International Gr  
 Sitoy Group Holdings Limi  
 Skechers U.S.A., Inc.  
 Steven Madden, Ltd.  
 Tainan Spinning Co., Ltd.  
 Taiwan Paiho Limited  
 TBH Global Co., Ltd.  
 Ted Baker PLC  
 Texhong Textile Group Ltd  
 Texwinca Holdings Ltd.  
 The Japan Wool Textile Co  
 The Swatch Group AG  
 Time Watch Investments Li  
 Tod's SpA  
 Toung Loong Textile Mfg.  
 Tsutsumi Jewelry Co., Ltd  
 Tumi Holdings, Inc.  
 Under Armour, Inc.  
 Unifi Inc.  
 V.F. Corporation  
 Vaibhav Global Limited  
 Vardhman Textiles Limited  
 Vera Bradley, Inc.  
 Wacoal Holdings Corp.  
 Welspun India Ltd.  
 Wolverine World Wide Inc.  
 Xtep International Holdin  
 Yondoshi Holdings Inc.  
 Youngone Holdings Co., Lt  
 Yue Yuen Industrial (Hold

Betsson AB  
 Biglari Holdings Inc.  
 BJ's Restaurants, Inc.  
 Buffalo Wild Wings Inc.  
 Café de Coral Holdings Li  
 Capella Education Co.  
 Career Education Corp.  
 Carnival Corporation  
 Carnival plc  
 Carriage Services Inc.  
 China Travel Internationa  
 Chipotle Mexican Grill, I  
 Chuy's Holdings, Inc.  
 City Lodge Hotels Ltd.  
 Colowide Co., Ltd.  
 Compagnie des Alpes SA  
 Compass Group PLC  
 Corporate Travel Managem  
 Cox & Kings Limited  
 Cracker Barrel Old Countr  
 Create Restaurants Holdin  
 Crown Resorts Limited  
 CVC Brasil Operadora e Ag  
 Daekyo Co., Ltd.  
 Delta Corp Limited  
 DeVry Education Group Inc  
 DineEquity, Inc.  
 DO & CO Aktiengeselschaf  
 Domino's Pizza Enterprise  
 Domino's Pizza Group plc  
 DOUTOR NICHIRE Holdings  
 Dunkin' Brands Group, Inc  
 EIH Ltd.  
 Emerson Pacific Inc.  
 Emperor Entertainment Hot  
 EnerCare Inc.  
 Estácio Participações S.A  
 First Hotel Company Ltd.  
 Flight Centre Travel Grou  
 Formosa International Hot  
 Fu Shou Yuan Internationa  
 Fuji Kyuko Co., Ltd.  
 G8 Education Limited  
 GAEC Educação S.A.  
 Galaxy Entertainment Grou  
 Genting Berhad  
 Genting Malaysia Berhad  
 Genting Singapore PLC  
 GL LIMITED  
 Gourmet Master Company Lt  
 Graham Holdings Company  
 Grand Korea Leisure Co.,  
 Great Canadian Gaming Cor  
 Greek Organisation of Foo  
 Greene King plc  
 GVC Holdings PLC  
 H&R Block, Inc.  
 H.I.S. Co., Ltd.  
 HANATOUR Service, Inc.  
 Hiday Hidaka Corp.  
 Hiramatsu Inc.

Huangshan Tourism Develop  
 Ichibanya Co., Ltd.  
 International Speedway Co  
 Interval Leisure Group, I  
 InvoCare Limited  
 J D Wetherspoon plc  
 Jack in the Box Inc.  
 Jollibee Foods Corp.  
 Jubilant FoodWorks Limite  
 K12, Inc.  
 Kangwon Land, Inc.  
 Kisoji Co., Ltd.  
 KNT-CT Holdings Co., Ltd.  
 Koshidaka Holdings Co., L  
 Krispy Kreme Doughnuts, I  
 Kroton Educacional S.A.  
 Kuoni Reisen Holding AG  
 Kura Corporation  
 Ladbrokes PLC  
 Las Vegas Sands Corp.  
 Lion Travel Service Co.,  
 Lungyen Life Service Corp  
 Macau Legend Development  
 Magnum Berhad  
 Mahindra Holidays and Res  
 Marriott Vacations Worldw  
 Matsuya Foods Co., Ltd.  
 Max's Group, Inc.  
 McDonald's Corp.  
 Meiko Network Japan Co.,  
 Meliá Hotels Internationa  
 Merlin Entertainments plc  
 MGM China Holdings Limite  
 MGM Resorts International  
 Minor International PCL  
 Mitchells & Butlers plc  
 MODETOUR Network Inc.  
 MOS Food Services Inc.  
 MPK Group Inc.  
 Multicampus Corporation  
 Navitas Limited  
 Net Holding AS  
 Ohsho Food Service Corpor  
 Oriental Land Co., Ltd.  
 Paddy Power Betfair plc  
 Panera Bread Company  
 Papa John's International  
 Paradise Co., Ltd.  
 Plenus Co. Ltd.  
 Popeyes Louisiana Kitchen  
 Prestariang Berhad  
 Red Robin Gourmet Burgers  
 ResortTrust Inc.  
 Restaurant Group plc  
 Retail Food Group Limited  
 Rezidor Hotel Group AB (p  
 Ringer Hut Co. Ltd.  
 Royal Caribbean Cruises L  
 Royal Holdings Co., Ltd.  
 Ruth's Hospitality Group  
 Saint Marc Holdings Co.,

**GICS 2530**

888 Holdings Public Limit  
 Accor S.A.  
 Accordia Golf Co., Ltd.  
 ADvTECH Ltd.  
 Ainsworth Game Technology  
 Alsea, S.A.B. De C.V.  
 American Public Education  
 Apollo Education Group, I  
 Ardent Leisure Group  
 Aristocrat Leisure Ltd.  
 ATOM Corporation  
 Autogrill S.p.A.  
 Berjaya Sports Toto Berha



Saizeriya Co. Ltd.	BJ's Restaurants, Inc.	Kura Corporation
Sands China Ltd.	Buffalo Wild Wings Inc.	Ladbrokes PLC
Seoul Auction Co., Ltd.	Café de Coral Holdings Li	Las Vegas Sands Corp.
Ser Educacional S.A.	Carnival Corporation	Lion Travel Service Co.,
Service Corporation Inter	Carnival plc	Macau Legend Development
Shangri-La Asia Limited	China Travel Internationa	Magnum Berhad
Shinsegae Food Co., Ltd.	Chipotle Mexican Grill, I	Mahindra Holidays and Res
SJM Holdings Limited	Chuy's Holdings, Inc.	Marriott Vacations Worldw
SkiStar AB (publ)	City Lodge Hotels Ltd.	Matsuya Foods Co., Ltd.
Sky City Entertainment Gr	Colowide Co., Ltd.	Max's Group, Inc.
Sodexo S.A.	Compagnie des Alpes SA	McDonald's Corp.
Sonic Corp.	Compass Group PLC	Meliá Hotels Internationa
Sotheby's	Corporate Travel Managem	Merlin Entertainments plc
Speedway Motorsports Inc.	Cox & Kings Limited	MGM China Holdings Limite
Starbucks Corporation	Cracker Barrel Old Countr	MGM Resorts International
Starwood Hotels & Resorts	Create Restaurants Holdin	Minor International PCL
Strayer Education Inc.	Crown Resorts Limited	Mitchells & Butlers plc
Sun International Ltd.	CVC Brasil Operadora e Ag	MODETOUR Network Inc.
Tabcorp Holdings Ltd.	Delta Corp Limited	MOS Food Services Inc.
Tatts Group Limited	DineEquity, Inc.	MPK Group Inc.
Texas Roadhouse, Inc.	DO & CO Aktiengeselschaf	Net Holding AS
The Ambassador Hotel,Ltd.	Domino's Pizza Enterprise	Ohsho Food Service Corpor
The Cheesecake Factory In	Domino's Pizza Group plc	Oriental Land Co., Ltd.
The Erawan Group Public C	DOUTOR NICHIRE Holdings	Paddy Power Betfair plc
The Marcus Corporation	Dunkin' Brands Group, Inc	Panera Bread Company
The Star Entertainment Gr	EIH Ltd.	Papa John's International
The Wendy's Company	Emerson Pacific Inc.	Paradise Co., Ltd.
Thomas Cook (India) Limit	Emperor Entertainment Hot	Plenus Co. Ltd.
Tokyo Dome Corp.	First Hotel Company Ltd.	Popeyes Louisiana Kitchen
Tokyoikeiba Co., Ltd.	Flight Centre Travel Grou	Red Robin Gourmet Burgers
Toridoll.corporation	Formosa International Hot	ResortTrust Inc.
Tosho Co., Ltd.	Fuji Kyuko Co., Ltd.	Restaurant Group plc
Tsogo Sun Holdings Limite	Galaxy Entertainment Grou	Retail Food Group Limited
Tsui Wah Holdings Limited	Genting Berhad	Rezidor Hotel Group AB (p
Tsukada Global Holdings I	Genting Malaysia Berhad	Ringer Hut Co. Ltd.
TUI AG	Genting Singapore PLC	Royal Caribbean Cruises L
Vail Resorts Inc.	GL LIMITED	Royal Holdings Co., Ltd.
Whitbread PLC	Gourmet Master Company Lt	Ruth's Hospitality Group
William Hill plc	Grand Korea Leisure Co.,	Saint Marc Holdings Co.,
Wowprime Corp.	Great Canadian Gaming Cor	Saizeriya Co. Ltd.
Wynn Macau Ltd.	Greek Organisation of Foo	Sands China Ltd.
Yomiuri Land Co. Ltd.	Greene King plc	Shangri-La Asia Limited
Yoshinoya Holdings Co., L	GVC Holdings PLC	Shinsegae Food Co., Ltd.
Yum! Brands, Inc.	H.I.S. Co., Ltd.	SJM Holdings Limited
ZEAL Network SE	HANATOUR Service, Inc.	SkiStar AB (publ)
Zensho Holdings Co., Ltd.	Hiday Hidaka Corp.	Sky City Entertainment Gr
Zhuhai Holdings Investmen	Hiramatsu Inc.	Sodexo S.A.
	Huangshan Tourism Develop	Sonic Corp.
	Ichibanya Co., Ltd.	Speedway Motorsports Inc.
	International Speedway Co	Starbucks Corporation
	Interval Leisure Group, I	Starwood Hotels & Resorts
	J D Wetherspoon plc	Sun International Ltd.
	Jack in the Box Inc.	Tabcorp Holdings Ltd.
	Jollibee Foods Corp.	Tatts Group Limited
	Jubilant FoodWorks Limite	Texas Roadhouse, Inc.
	Kangwon Land, Inc.	The Ambassador Hotel,Ltd.
	Kisoji Co., Ltd.	The Cheesecake Factory In
	KNT-CT Holdings Co., Ltd.	The Erawan Group Public C
	Koshidaka Holdings Co., L	The Marcus Corporation
	Krispy Kreme Doughnuts, I	The Star Entertainment Gr
	Kuoni Reisen Holding AG	The Wendy's Company

**GICS 253010**

888 Holdings Public Limit  
 Accor S.A.  
 Accordia Golf Co., Ltd.  
 Ainsworth Game Technology  
 Alsea, S.A.B. De C.V.  
 Ardent Leisure Group  
 Aristocrat Leisure Ltd.  
 ATOM Corporation  
 Autogrill S.p.A.  
 Berjaya Sports Toto Berha  
 Betsson AB  
 Biglari Holdings Inc.

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Thomas Cook (India) Limit  
Tokyo Dome Corp.  
Tokyotokeiba Co., Ltd.  
Toridoll.corporation  
Tosho Co., Ltd.  
Tsogo Sun Holdings Limite  
Tsui Wah Holdings Limited  
TUI AG  
Vail Resorts Inc.  
Whitbread PLC  
William Hill plc  
Wowprime Corp.  
Wynn Macau Ltd.  
Yomiuri Land Co. Ltd.  
Yoshinoya Holdings Co., L  
Yum! Brands, Inc.  
ZEAL Network SE  
Zensho Holdings Co., Ltd.  
Zhuhai Holdings Investmen

Cairo Communication SpA  
CBS Corporation  
Central European Media En  
Cheil Worldwide Inc.  
Cinemark Holdings, Inc.  
Cineplex Inc.  
Cineworld Group plc  
CJ CGV Co., Ltd.  
CJ E&M Corporation  
Cogeco Communications Inc  
COGECO Inc.  
Comcast Corporation  
Corus Entertainment Inc.  
CTS Eventim AG & Co. KGaA  
Cyfrowy Polsat S.A.  
Dentsu Inc.  
Discovery Communications,  
Dish Network Corp.  
Entercom Communications C  
Entertainment One Ltd.  
Entravision Communication  
Eutelsat Communications S  
Fairfax Media Limited  
Gray Television, Inc.  
Grupo Televisa, S.A.B.  
Gruppo Editoriale L' Espr  
Hakuhodo DY Holdings Inc  
Harte-Hanks Inc.  
Havas SA  
Hyundai HCN Co., Ltd.  
IHQ Inc.  
Ipsos SA  
ITE Group plc  
ITV plc  
Jagran Prakashan Ltd  
JCDecaux SA  
Jcontentree corp.  
John Wiley & Sons Inc.  
KT Skylife Co., Ltd.  
Lagardere SCA  
LOEN Entertainment, Inc.  
Major Cineplex Group Publ  
Media Prima Bhd  
Mediaset España Comunicac  
Meredith Corporation  
Modern Times Group Mtg AB  
Multiplus S.A.  
Naspers Limited  
Nielsen Holdings plc  
NOS, SGPS, S.A.  
Omnicom Group Inc.  
Pearson plc  
Promotora de Informacione  
ProSiebenSat.1 Media SE  
Proto Corporation  
PT Media Nusantara Citra  
PT Surya Citra Media Tbk  
PT. Global Mediacom Tbk.  
Publicis Groupe SA  
PVR Limited  
Quebecor Inc.

RCS MediaGroup S.p.A.  
REA Group Limited  
RS Public Company Limited  
RTL Group SA  
S.M. Entertainment Co., L  
SBS Media Holdings Co., L  
Schibsted ASA  
Scholastic Corporation  
Scripps Networks Interact  
Septeni Holdings Co., Ltd  
SES, S.A.  
Seven West Media Limited  
Shaw Communications, Inc.  
Shochiku Co., Ltd.  
Showbox Corp.  
Sinclair Broadcast Group,  
Singapore Press Holdings  
Sky Network Television Lt  
Sky plc  
SMI Holdings Group Limite  
Star Media Group Berhad  
Ströer SE & Co. KGaA  
Sun TV Network Ltd  
Television Broadcasts Lim  
Ten Network Holdings Limi  
TF1 Group  
The Interpublic Group of  
The New York Times Compan  
The Walt Disney Company  
Thomson Reuters Corporati  
Time Warner Cable Inc.  
Time Warner Inc.  
Toei Co., Ltd.  
Tohokushinsha Film Corpor  
Tokyo Broadcasting System  
Tom Group Ltd.  
TV Asahi Holdings Corpora  
TV Azteca SAB de CV  
TV18 Broadcast Limited  
Twenty-First Century Fox,  
UBM plc  
USEN Corporation  
VGI Global Media Public C  
Viacom, Inc.  
Village Roadshow Limited  
Vivendi SA  
Wisdom Sports Group  
Woongjin Thinkbig Co., Lt  
Workpoint Entertainment P  
World Wrestling Entertain  
Wowow Inc.  
WPP plc  
Yellow Pages Limited  
YG Entertainment Inc.  
Zee Entertainment Enterpr  
Zenrin Co., Ltd.

**GICS 253020**

ADvTECH Ltd.  
American Public Education  
Apollo Education Group, I  
Capella Education Co.  
Career Education Corp.  
Carriage Services Inc.  
Daekyo Co., Ltd.  
DeVry Education Group Inc  
EnerCare Inc.  
Estácio Participações S.A  
Fu Shou Yuan Internationa  
G8 Education Limited  
GAEC Educação S.A.  
Graham Holdings Company  
H&R Block, Inc.  
InvoCare Limited  
K12, Inc.  
Kroton Educacional S.A.  
Lungyen Life Service Corp  
Meiko Network Japan Co.,  
Multicampus Corporation  
Navitas Limited  
Prestariang Berhad  
Seoul Auction Co., Ltd.  
Ser Educacional S.A.  
Service Corporation Inter  
Sotheby's  
Strayer Education Inc.  
Tsukada Global Holdings I

**GICS 2540**

Adways Inc.  
APN News & Media Ltd.  
Asatsu-DK Inc.  
Astro Malaysia Holdings B  
Atresmedia Corporación de  
Avex Group Holdings Inc.  
Axel Springer SE  
BEC World Public Company  
Borussia Dortmund GmbH &

**GICS 2550**

1-800-Flowers.com Inc.  
Aaron's, Inc.  
ABC-Mart, Inc.

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Abercrombie & Fitch Co.	DSW Inc.	KappAhl AB (publ)
Adastria Co., Ltd.	Dufry AG	Keiyo Co., Ltd.
Advance Auto Parts Inc.	Dunelm Group plc	Kingfisher plc
Alpen Co., Ltd.	EDION Corp.	Kirkland's Inc.
Amazon.com, Inc.	El Puerto de Liverpool, S	Kohl's Corp.
American Eagle Outfitters	Emperor Watch & Jewellery	Kohnan Shoji Co. Ltd.
AOKI Holdings Inc.	Esprit Holdings Limited	Kolao Holdings
Aoyama Trading Company, L	Expedia Inc.	Komeri Co.,Ltd.
Arcland Sakamoto Co., Ltd	Express Inc.	Korador Holdings Limited
Asbury Automotive Group,	Far Eastern Department St	K's Holdings Corporation
Ascena Retail Group Inc.	Fast Retailing Co. Ltd.	Laos CO., LTD.
ASKUL Corporation	Finish Line Inc.	Lewis Group Limited
Autobacs Seven Co., Ltd.	Folli-Follie Commercial M	Lithia Motors Inc.
AutoCanada Inc.	Foot Locker, Inc.	LKQ Corp.
Automotive Holdings Group	Francesca's Holdings Corp	Lojas Americanas S.A.
AutoNation, Inc.	Fred's, Inc.	Lojas Renner S.A.
Baoxin Auto Group Limited	Fuji Co., Ltd.	Lookers plc
Bed Bath & Beyond Inc.	GameStop Corp.	LOTTE Himart Co.,Ltd.
Belluna Co. Ltd.	Genesco Inc.	Lotte Shopping Co., Ltd.
Berjaya Auto Berhad	Geo Holdings Corporation	Lowe's Companies, Inc.
Best Buy Co., Inc.	Giordano International Li	Luk Fook Holdings (Intern
Bic Camera Inc.	Golden Eagle Retail Group	Lumber Liquidators Holdin
Big 5 Sporting Goods Corp	Goldlion Holdings Ltd.	Macy's, Inc.
Big Lots Inc.	Golfzoneyouwonholdings Co.	Marinemax Inc.
Bilia AB	GOME Electrical Appliance	Marisa Lojas S.A.
Blue Nile Inc.	Group 1 Automotive Inc.	Marks & Spencer Group plc
Byggmax Group AB (publ)	Grupo Famsa S.A.B. de C.V	MATAS A/S
Cabela's Incorporated	GS Home Shopping Inc.	Matsuya Co., Ltd.
Caleres, Inc.	Guess?, Inc.	MBM Resources Bhd
Canadian Tire Corp. Ltd.	Gwangju Shinsegae Co. Ltd	Mekonomen AB
Canon Marketing Japan Inc	H & M Hennes & Mauritz AB	momo.com Inc.
CarMax Inc.	H2O Retailing Corporation	Monro Muffler Brake Inc.
Cashbuild Limited	Halfords Group plc	Mothercare plc
Chico's FAS Inc.	Hanwha Galleria Timeworld	Mr Price Group Limited
China Harmony New Energy	Harvey Norman Holdings Li	Murphy USA Inc.
China Zhengtong Auto Serv	Haverty Furniture Compani	Myer Holdings Limited
Chiyoda Co. Ltd.	Hengdeli Holdings Limited	N Brown Group plc
Chow Sang Sang Holdings I	Hibbett Sports, Inc.	National Petroleum Co., L
Cia. Hering	Home Product Center Publi	Netflix, Inc.
Citi Trends, Inc.	Hornbach Baumarkt AG	New World Department Stor
CJ O Shopping Co., Ltd.	Hotai Motor Co., Ltd.	Next Plc
Clas Ohlson AB (publ)	Hotel Shilla Co.,Ltd.	Nishimatsuya Chain Co., L
COL Public Company Limite	HSN, Inc.	Nitori Holdings Co.Ltd.
Conns Inc.	Hudson's Bay Company	Nojima Corporation
Core-Mark Holding Company	Hyundai Department Store	Nordstrom Inc.
CST Brands, Inc.	Hyundai Home Shopping Net	Nutrisystem, Inc.
Dah Chong Hong Holdings L	I.T Limited	Ocado Group plc
Daohe Global Group Limite	IDOM Inc.	O'Reilly Automotive Inc.
DCM Holdings Co., Ltd.	Inchcape plc	OSIM International Ltd
Debenhams plc	Industria de Diseno Texti	Outerwall Inc.
Delek Automotive Systems	Interpark Holdings Corpor	Overstock.com Inc.
Delticom AG	Isetan Mitsukoshi Holding	Pacific Brands Limited
Dick's Sporting Goods Inc	IZUMI Co.,Ltd.	Padini Holdings Berhad
Dillard's Inc.	J. C. Penney Company, Inc	Pal Co., Ltd.
Dixons Carphone plc	J. Front Retailing Co., L	Paltac Corporation
Dogus Otomotiv Servis ve	Jardine Cycle & Carriage	Parco Co. Ltd.
Dollar General Corporatio	JB Hi-Fi Limited	Parkson Holdings Berhad
Dollar Tree, Inc.	Jin Co.,Ltd.	Parkson Retail Group Limi
Dollarama Inc.	Joshin Denki Co., Ltd.	PC Jeweller Limited
Don Quijote Holdings Co.,	Joyful Honda Co., Ltd.	Penske Automotive Group,
Doshisha Co.,Ltd.	Jumbo SA	PetMed Express, Inc.

Pets at Home Group Plc  
 Pier 1 Imports, Inc.  
 Pool Corp.  
 Pou Sheng International (  
 Poundland Group plc  
 POYA International Co., L  
 Premier Investments Limit  
 PT Ace Hardware Indonesia  
 PT Mitra Adiperkasa Tbk  
 Public Joint-Stock Compan  
 QVC Group  
 Ramayana Lestari Sentosa  
 RCG Corporation Limited  
 Restoration Hardware Hold  
 Ross Stores Inc.  
 Ryohin Keikaku Co., Ltd.  
 S.A. D'Ieteren N.V.  
 Sa Sa International Holdi  
 Sac's Bar Holdings Inc.  
 Sanrio Company, Ltd.  
 Select Comfort Corporatio  
 Senao International Co.,  
 Senshukai Co., Ltd.  
 Seria Co. Ltd.  
 Shimachu Co., Ltd.  
 Shimamura Co. Ltd.  
 Shinsegae Inc.  
 Shinsegae International C  
 Shoe Carnival Inc.  
 Shoppers Stop Limited  
 Shutterfly, Inc.  
 Siam Global House Public  
 Signet Jewelers Limited  
 Sincere Watch (Hong Kong)  
 Sonic Automotive Inc.  
 Sports Direct Internation  
 Stage Stores Inc.  
 Staples, Inc.  
 Start Today Co., Ltd.  
 Stein Mart Inc.  
 Super Group Limited  
 Super Retail Group Limite  
 SuperGroup Plc  
 Tailored Brands, Inc.  
 Takashimaya Co. Ltd.  
 TAKKT AG  
 Target Corp.  
 Test-Rite International C  
 T-Gaia Corporation.  
 The Buckle, Inc.  
 The Cato Corporation  
 The Children's Place, Inc  
 The Foschini Group Limite  
 The Gap, Inc.  
 The Home Depot, Inc.  
 The Leadcorp Inc.  
 The Priceline Group Inc.  
 The TJX Companies, Inc.  
 The Warehouse Group Limit  
 Tiffany & Co.  
 Tractor Supply Company

Trade ME Group Ltd.  
 Trinity Limited  
 TripAdvisor Inc.  
 Truworths International L  
 ULTA Salon, Cosmetics & F  
 United Arrows Ltd.  
 Urban Outfitters Inc.  
 USS Co. Ltd.  
 Valora Holding AG  
 Via Varejo S.A.  
 Vitamin Shoppe, Inc.  
 VT Holdings Co. Ltd.  
 Weyco Group Inc.  
 WH Smith PLC  
 Williams-Sonoma Inc.  
 Woolworths Holdings Limit  
 Xebio Holdings Co., Ltd.  
 Xinhua Winshare Publishin  
 Yamada Denki Co., Ltd.  
 Yellow Hat Ltd.  
 YOOX Net-A-Porter Group S  
 Zhongsheng Group Holdings  
 zooplus AG  
 Zumiez, Inc.

#### **GICS 255010**

Canon Marketing Japan Inc  
 Core-Mark Holding Company  
 Dah Chong Hong Holdings L  
 Daohe Global Group Limite  
 Dogus Otomotiv Servis ve  
 Doshisha Co.,Ltd.  
 Golfzoneyouwonholdings Co.  
 Inchcape plc  
 Jardine Cycle & Carriage  
 LKQ Corp.  
 MBM Resources Bhd  
 Pacific Brands Limited  
 Paltac Corporation  
 Pool Corp.  
 S.A. D'Ieteren N.V.  
 Sincere Watch (Hong Kong)  
 Test-Rite International C  
 Weyco Group Inc.  
 Xinhua Winshare Publishin

#### **GICS 255020**

1-800-Flowers.com Inc.  
 Amazon.com, Inc.  
 ASKUL Corporation  
 Belluna Co. Ltd.  
 Blue Nile Inc.  
 CJ O Shopping Co., Ltd.  
 COL Public Company Limite  
 Delticom AG  
 Expedia Inc.  
 GS Home Shopping Inc.  
 HSN, Inc.  
 Hyundai Home Shopping Net  
 Interpark Holdings Corpor  
 momo.com Inc.

N Brown Group plc  
 Netflix, Inc.  
 Nutrisystem, Inc.  
 Ocado Group plc  
 Overstock.com Inc.  
 PetMed Express, Inc.  
 QVC Group  
 Senshukai Co., Ltd.  
 Shutterfly, Inc.  
 Start Today Co., Ltd.  
 TAKKT AG  
 The Priceline Group Inc.  
 Trade ME Group Ltd.  
 TripAdvisor Inc.  
 YOOX Net-A-Porter Group S  
 zooplus AG

#### **GICS 255030**

Big Lots Inc.  
 Canadian Tire Corp. Ltd.  
 Debenhams plc  
 Dillard's Inc.  
 Dollar General Corporatio  
 Dollar Tree, Inc.  
 Dollarama Inc.  
 Don Quijote Holdings Co.,  
 El Puerto de Liverpool, S  
 Far Eastern Department St  
 Fred's, Inc.  
 Fuji Co., Ltd.  
 Golden Eagle Retail Group  
 Grupo Famsa S.A.B. de C.V  
 Gwangju Shinsegae Co. Ltd  
 H2O Retailing Corporation  
 Hanwha Galleria Timeworld  
 Harvey Norman Holdings Li  
 Hudson's Bay Company  
 Hyundai Department Store  
 Isetan Mitsukoshi Holding  
 IZUMI Co.,Ltd.  
 J. C. Penney Company, Inc  
 J. Front Retailing Co., L  
 Kohl's Corp.  
 Lojas Americanas S.A.  
 Lojas Renner S.A.  
 Lotte Shopping Co., Ltd.  
 Macy's, Inc.  
 Marisa Lojas S.A.  
 Marks & Spencer Group plc  
 Matsuya Co., Ltd.  
 Mothercare plc  
 Myer Holdings Limited  
 New World Department Stor  
 Next Plc  
 Nordstrom Inc.  
 Parco Co. Ltd.  
 Parkson Holdings Berhad  
 Parkson Retail Group Limi  
 Poundland Group plc  
 POYA International Co., L  
 PT Mitra Adiperkasa Tbk

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Ramayana Lestari Sentosa  
 Ryohin Keikaku Co., Ltd.  
 Seria Co. Ltd.  
 Shinsegae Inc.  
 Shoppers Stop Limited  
 Takashimaya Co. Ltd.  
 Target Corp.  
 The Warehouse Group Limit  
 Woolworths Holdings Limit

Finish Line Inc.  
 Folli-Follie Commercial M  
 Foot Locker, Inc.  
 Francesca's Holdings Corp  
 GameStop Corp.  
 Genesco Inc.  
 Geo Holdings Corporation  
 Giordano International Li  
 Goldlion Holdings Ltd.  
 GOME Electrical Appliance  
 Group 1 Automotive Inc.  
 Guess?, Inc.  
 H & M Hennes & Mauritz AB  
 Halfords Group plc  
 Haverly Furniture Compani  
 Hengdeli Holdings Limited  
 Hibbett Sports, Inc.  
 Home Product Center Publi  
 Hornbach Baumarkt AG  
 Hotai Motor Co., Ltd.  
 Hotel Shilla Co.,Ltd.  
 I.T Limited  
 IDOM Inc.  
 Industria de Diseno Texti  
 JB Hi-Fi Limited  
 Jin Co.,Ltd.  
 Joshin Denki Co., Ltd.  
 Joyful Honda Co., Ltd.  
 Jumbo SA  
 KappAhl AB (publ)  
 Keiyo Co., Ltd.  
 Kingfisher plc  
 Kirkland's Inc.  
 Kohnan Shoji Co. Ltd.  
 Kolao Holdings  
 Komeri Co.,Ltd.  
 Koradior Holdings Limited  
 K's Holdings Corporation  
 Laox CO., LTD.  
 Lewis Group Limited  
 Lithia Motors Inc.  
 Lookers plc  
 LOTTE Himart Co.,Ltd.  
 Lowe's Companies, Inc.  
 Luk Fook Holdings (Intern  
 Lumber Liquidators Holdin  
 Marinemax Inc.  
 MATAS A/S  
 Mekonomen AB  
 Monro Muffler Brake Inc.  
 Mr Price Group Limited  
 Murphy USA Inc.  
 National Petroleum Co., L  
 Nishimatsuya Chain Co., L  
 Nitori Holdings Co.Ltd.  
 Nojima Corporation  
 O'Reilly Automotive Inc.  
 OSIM International Ltd  
 Outerwall Inc.  
 Padini Holdings Berhad  
 Pal Co., Ltd.

PC Jeweller Limited  
 Penske Automotive Group,  
 Pets at Home Group Plc  
 Pier 1 Imports, Inc.  
 Pou Sheng International (  
 Premier Investments Limit  
 PT Ace Hardware Indonesia  
 Public Joint-Stock Compan  
 RCG Corporation Limited  
 Restoration Hardware Hold  
 Ross Stores Inc.  
 Sa Sa International Holdi  
 Sac's Bar Holdings Inc.  
 Sanrio Company, Ltd.  
 Select Comfort Corporatio  
 Senao International Co.,  
 Shimachu Co., Ltd.  
 Shimamura Co. Ltd.  
 Shinsegae International C  
 Shoe Carnival Inc.  
 Siam Global House Public  
 Signet Jewelers Limited  
 Sonic Automotive Inc.  
 Sports Direct Internation  
 Stage Stores Inc.  
 Staples, Inc.  
 Stein Mart Inc.  
 Super Group Limited  
 Super Retail Group Limite  
 SuperGroup Plc  
 Tailored Brands, Inc.  
 T-Gaia Corporation.  
 The Buckle, Inc.  
 The Cato Corporation  
 The Children's Place, Inc  
 The Foschini Group Limite  
 The Gap, Inc.  
 The Home Depot, Inc.  
 The Leadcorp Inc.  
 The TJX Companies, Inc.  
 Tiffany & Co.  
 Tractor Supply Company  
 Trinity Limited  
 Truworths International L  
 ULTA Salon, Cosmetics & F  
 United Arrows Ltd.  
 Urban Outfitters Inc.  
 USS Co. Ltd.  
 Valora Holding AG  
 Via Varejo S.A.  
 Vitamin Shoppe, Inc.  
 VT Holdings Co. Ltd.  
 WH Smith PLC  
 Williams-Sonoma Inc.  
 Xebio Holdings Co., Ltd.  
 Yamada Denki Co., Ltd.  
 Yellow Hat Ltd.  
 Zhongsheng Group Holdings  
 Zumiez, Inc.

**GICS 255040**

Aaron's, Inc.  
 ABC-Mart, Inc.  
 Abercrombie & Fitch Co.  
 Aداستريا Co., Ltd.  
 Advance Auto Parts Inc.  
 Alpen Co., Ltd.  
 American Eagle Outfitters  
 AOKI Holdings Inc.  
 Aoyama Trading Company, L  
 Arcland Sakamoto Co., Ltd  
 Asbury Automotive Group,  
 Ascena Retail Group Inc.  
 Autobacs Seven Co., Ltd.  
 AutoCanada Inc.  
 Automotive Holdings Group  
 AutoNation, Inc.  
 Baoxin Auto Group Limited  
 Bed Bath & Beyond Inc.  
 Berjaya Auto Berhad  
 Best Buy Co., Inc.  
 Bic Camera Inc.  
 Big 5 Sporting Goods Corp  
 Bilia AB  
 Bygghmax Group AB (publ)  
 Cabela's Incorporated  
 Caleres, Inc.  
 CarMax Inc.  
 Cashbuild Limited  
 Chico's FAS Inc.  
 China Harmony New Energy  
 China Zhengtong Auto Serv  
 Chiyoda Co. Ltd.  
 Chow Sang Sang Holdings I  
 Cia. Hering  
 Citi Trends, Inc.  
 Clas Ohlson AB (publ)  
 Conns Inc.  
 CST Brands, Inc.  
 DCM Holdings Co., Ltd.  
 Delek Automotive Systems  
 Dick's Sporting Goods Inc  
 Dixons Carphone plc  
 DSW Inc.  
 Dufry AG  
 Dunelm Group plc  
 EDION Corp.  
 Emperor Watch & Jewellery  
 Esprit Holdings Limited  
 Express Inc.  
 Fast Retailing Co. Ltd.

**GICS 30**

AAK AB (publ.)	Carrefour SA	Ebro Foods SA
Able C&C Co. Ltd.	Casey's General Stores, I	Edgewell Personal Care Co
Aderans Company Limited	Casino, Guichard-Perracho	Embotelladora Andina S.A.
Advanta Limited	Cawachi Limited	Emmi AG
Aeon Co., Ltd.	CCL Products (India) Ltd.	Empire Company Limited
Agthia Group PJSC	Cencosud S.A.	Etablissements Delhaize F
Ahold Delhaize	Changshouhua Food Company	Etn Fr Colruyt NV
Ain Holdings Inc.	Charoen Pokphand Foods Pu	Euglena Co., Ltd.
Ajinomoto Co., Inc.	China Agri-Industries Hol	Eurocash SA
Aktieselskabet Schouw & C	China Foods Limited	Eveready Industries India
Alico Inc.	China Huishan Dairy Holdi	Ezaki Glico Co. Ltd.
Alimentation Couche-Tard	China Mengniu Dairy Co. L	FamilyMart UNY Holdings C
Almacenes Éxito S.A.	China Modern Dairy Holdin	FANCL Corp.
Almeera Consumer Goods Co	China Resources Beer (Hol	Farmsco
Altria Group, Inc.	Chlitina Holding Limited	First Resources Limited
Ambev S.A.	Chocoladefabriken Lindt &	Flowers Foods, Inc.
Amorepacific Corp.	Church & Dwight Co. Inc.	Fomento Económico Mexican
AmorePacific Group	Ci:z Holdings Co.,Ltd.	Fresh Del Monte Produce I
Amsterdam Commodities NV	CJ Cheiljedang Corporatio	Fuji Oil Holdings Inc.
Anadolu Efes Biracilik ve	CJ Freshway Corporation	Fujicco Co., Ltd.
Anheuser-Busch InBev SA/N	CKH Food & Health Limited	Fujiya Co., Ltd.
Anhui Gujing Distillery C	Cloetta AB (publ)	General Mills, Inc.
Arca Continental, S.A.B.	Clover Industries Ltd	Genting Plantations Berha
Archer-Daniels-Midland Co	Coca-Cola Amatil Limited	George Weston Limited
ARCS Company Limited	Coca-Cola Bottling Co. Co	GFPT Public Company Limit
ARIAKE JAPAN Co., Ltd.	Coca-Cola East Japan Co.L	Gillette India Limited
Artnature, Inc.	Coca-Cola Embonor S.A.	Glanbia plc
ARYZTA AG	Coca-Cola European Partne	GlaxoSmithKline Consumer
Asahi Group Holdings, Ltd	Coca-Cola FEMSA S.A.B de	Godrej Consumer Products
Astral Foods Limited	Coca-Cola HBC AG	Golden Agri-Resources Ltd
Atria Oyj	Coca-Cola Icecek A.S.	GrainCorp. Ltd.
Austevoll Seafood ASA	Coca-Cola West Co., Ltd.	Grape King Bio Ltd
Avi Ltd.	cocokara fine Inc.	Great Wall Enterprise Co.
Axfood AB	Companhia Brasileira de D	Greencore Group plc
Axial Retailing Inc.	Compania Cervecerias Unid	Greggs plc
B&G Foods Inc.	Corby Spirit and Wine Lim	Gruma S.A.B. de CV
Bajaj Corp Limited	Cosmax BTI, Inc.	Grupo Bimbo, S.A.B. de C.
Barry Callebaut AG	COSMOS Pharmaceutical Cor	Grupo Comercial Chedraui,
Bega Cheese Limited	COSON Co., Ltd.	Grupo Herdez, S.A.B. de C
Beiersdorf AG	Costco Wholesale Corporat	Grupo Lala, S.A.B. de C.V
Belc CO., LTD.	Cott Corporation	GSRetail Co., Ltd.
BIM Birlesik Magazalar A.	CP ALL Public Company Lim	Hanjaya Mandala Sampoerna
Binggrae Co., Ltd.	Create SD Holdings Co., L	Heineken Holding NV
Biostime International Ho	CROWN Confectionery Co.,	Heineken NV
Bizim Toptan Satis Magaza	Dabur India Ltd.	Heiwado Co., Ltd.
Bonduelle SA	Daehan Flour Mills co.,Lt	Hengan International Grou
Booker Group PLC	Daesang Corporation	High Liner Foods Inc.
BRF S.A.	Daesang Holdings Co., Ltd	Hindustan Unilever Limite
British American Tobacco	Daikokutenbussan Co., Ltd	HITEJINRO Co., Ltd.
British American Tobacco	Danone	HKScan Oyj
Britvic Plc	Davide Campari - Milano S	Hokuto Corporation
Brown-Forman Corporation	Devro plc	Hormel Foods Corporation
Bumitama Agri Ltd.	Diageo plc	House Foods Group Inc.
Bunge Limited	Distribuidora Internacion	Hypermarcas S.A.
C&C Group plc	Dongsuh Companies, Inc.	Hyundai Green Food Co.,Lt
Calavo Growers Inc.	Dongwon F&B Co., Ltd.	Illovo Sugar Limited
CALBEE, Inc.	Dongwon Industries Co., L	Indofood Agri Resources L
Cal-Maine Foods, Inc.	Dr Pepper Snapple Group,	Industrias Bachoco S.A.B.
Campbell Soup Company	DyDo DRINCO, INC.	Ingles Markets, Incorpora
Carlsberg A/S	Earth Chemical Co., Ltd.	Ingredion Incorporated
	EASY BIO, Inc.	Inter Parfums Inc.

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InterParfums SA	Megmilk Snow Brand Co., L	PT Salim Ivomas Pratama
IOI Corp.Bhd	Meiji Holdings Co., Ltd.	PT Sawit Sumbermas Sarana
ITC Limited	Metro Inc.	PT Tiga Pilar Sejahtera F
Ito En, Ltd.	Milbon Co. Ltd.	PT Unilever Indonesia Tbk
ITOCHU-SHOKUJIN Co., Ltd.	MINISTOP Co., Ltd.	Public Joint Stock Compan
Itoham Yonekyu Holdings I	Mitsubishi Shokuhin Co.,	Public Joint Stock Compan
J Sainsbury plc	Mitsui Sugar Co., Ltd.	Pulmuone Co., Ltd.
J&J Snack Foods Corp.	Mondelez International, I	PZ Cussons Plc
Japan Tobacco Inc.	Monster Beverage Corporat	QAF Limited
JBS S.A.	Morinaga & Co., Ltd.	QL Resources Berhad
Jeronimo Martins SGPS SA	Morinaga Milk Industry Co	Qol Co., Ltd.
John B Sanfilippo & Son I	Muhak Co., Ltd.	Raia Drogasil S.A.
J-Oil Mills, Inc.	Nam Yang Dairy Product Co	Rami Levy Chain Stores Ha
Juhayna Food Industries S	Namchow Chemical Industri	Real Nutraceutical Group
Jyothy Laboratories Limit	National Beverage Corp.	Reckitt Benckiser Group p
Kagome Co., Ltd.	Natura Cosméticos SA	Rémy Cointreau SA
Kameda Seika CO., Ltd.	Nestle India Ltd.	Reynolds American Inc.
Kao Corporation	Nestlé S.A.	Royal Unibrew A/S
Kato Sangyo Co., Ltd.	NH Foods Limited	S Foods Inc.
Kaveri Seed Company Limit	Nihon Chouzai Co.,Ltd.	SABMiller plc
Kellogg Company	Nippon Beet Sugar Manufac	Sajo Industries Company L
Kerry Group plc	Nippon Flour Mills Co. Lt	Sakata Seed Corp.
Key Coffee Inc.	Nippon Suisan Kaisha, Ltd	SalMar ASA
Kikkoman Corp.	Nisshin Seifun Group Inc.	Samlip General Foods Co.,
Kimberly - Clark de Mexic	Nissin Foods Holdings Co.	Samyang Holdings Corporat
Kimberly-Clark Corporatio	Nong Woo Bio Co. Ltd.	SAN-A & CO.,LTD.
Kirin Holdings Company, L	NongShim Co., Ltd.	Sanderson Farms, Inc.
Kobayashi Pharmaceutical	NongShim Holdings Co.,Ltd	Sapporo Holdings Ltd.
Kobe Bussan Co., Ltd.	North West Company Inc.	Saputo Inc.
Korea Kolmar Holdings Co.	Nu Skin Enterprises Inc.	Seaboard Corp.
KOSE Corp.	Oceana Group Ltd.	Select Harvests Limited
KRBL Limited	OKUWA Co., Ltd.	Seneca Foods Corp.
Kuala Lumpur Kepong Berha	Origin Enterprises Plc	Seven & i Holdings Co., L
Kusuri No Aoki Co., Ltd.	Orion Corporation	Shandong Zhonglu Ocean.Fi
KWS Saat SE	Orkla ASA	Sheng Siong Group Ltd.
La Doria SpA	Osem Investments Ltd.	Shenguan Holdings (Group)
Lancaster Colony Corporat	Ottogi Corporation	Shiseido Company, Limited
Lawson Inc.	P/F Bakkafrost	Shoprite Holdings Ltd.
Leaders Cosmetics Co., Lt	Pepsico, Inc.	Showa Sangyo Co., Ltd.
Lerøy Seafood Group Asa	Pepsi-Cola Products Phili	Shufersal Ltd
LG Household and Health C	Pernod-Ricard SA	SILLA Co., Ltd
Lien Hwa Industrial Corp.	Philip Morris CR AS	SKbioland Co., Ltd.
Life Corporation	Pick n Pay Stores Ltd.	SLC Agricola S.A.
Lion Corporation	Pigeon Corp.	Snyder's-Lance, Inc.
Loblaw Companies Limited	Pinar Süt Mamülleri Sanay	Sogo Medical Co., Ltd.
L'Oreal SA	Pioneer Food Group Ltd.	SpartanNash Company
Lotte Chilsung Beverage C	POLA Orbis Holdings, Inc.	Sprouts Farmers Market, I
Lotte Confectionery Co. L	PPB Group Berhad	Standard Foods Corporatio
Lotte Food Co., Ltd.	Premium Brands Holdings C	Stock Spirits Group plc
M. Dias Branco S.A. Indús	PriceSmart Inc.	Strauss Group Ltd.
Maeil Dairies Co., Ltd.	Prima Meat Packers, Ltd.	Suedzucker AG
Mandom Corp.	PT Astra Agro Lestari Tbk	Sugi Holdings Co. Ltd.
Marico Limited	PT Charoen Pokphand Indon	Sun Art Retail Group Limi
Marine Harvest ASA	PT Eagle High Plantations	Sundrug Co., Ltd.
MARR SpA	PT Gudang Garam Tbk	Suntory Beverage & Food L
Marudai Food Co., Ltd.	PT Indofood CBP Sukses Ma	Super Group Ltd.
Maruha Nichiro Corporatio	PT Indofood Sukses Makmur	Svenska Cellulosa Aktiebo
Matsumotokiyoshi Holdings	PT Industri Jamu dan Farm	Sysco Corporation
McCormick & Company, Inco	PT Matahari Putra Prima T	Taiwan Tea Corporation
McLeod Russel India Limit	PT Nippon Indosari Corpin	Takara Holdings Inc.
Medifast Inc.	PT Perusahaan Perkebunan	Tassal Group Limited

Tata Global Beverages Lim  
Tate & Lyle plc  
Tenwow International Hold  
Tesco PLC  
Thai Union Group Public C  
Thai Vegetable Oil Public  
The Boston Beer Company,  
The Coca-Cola Company  
The Estée Lauder Companie  
The Hain Celestial Group,  
The Hershey Company  
The J. M. Smucker Company  
The Jean Coutu Group (PJC)  
The Kroger Co.  
The Nisshin OilliO Group,  
The Procter & Gamble Comp  
The SPAR Group Limited  
The WhiteWave Foods Compa  
Tibet Water Resources Ltd  
Tiger Brands Limited  
Tingyi Cayman Islands Hol  
Tongaat Hulett Limited  
Tootsie Roll Industries I  
Toyo Suisan Kaisha Ltd.  
Treasury Wine Estates Lim  
Treehouse Foods, Inc.  
TS Corporation  
Tsingtao Brewery Company  
Tsuruha Holdings Inc.  
TTET Union Corporation  
Tyson Foods, Inc.  
Ülker Bisküvi Sanayi Anon  
Unicharm Corporation  
Unilever N.V.  
Unilever PLC  
Uni-President Enterprises  
United Breweries Limited  
United Natural Foods, Inc  
Universal Corporation  
Universal Robina Corporat  
UNY Group Holdings Co., L  
USANA Health Sciences Inc  
Valor Holdings Co., Ltd.  
Village Super Market Inc.  
Vilmorin & Cie, SA  
Vina Concha y Toro S.A.  
Vinda International Holdi  
Viscofan SA  
Walgreens Boots Alliance,  
Wal-Mart de Mexico SAB De  
Wal-Mart Stores Inc.  
Want Want China Holdings  
Warabeya Nichiyo Holdings  
WD-40 Company  
Weis Markets, Inc.  
Welcia Holdings Co., Ltd.  
Whole Foods Market, Inc.  
Wilmar International Limi  
Wm. Morrison Supermarkets  
Woolworths Limited  
Yakult Honsha Co. Ltd.

Yamazaki Baking Co. Ltd.  
Yaoko Co., Ltd.  
Yokohama Reito Co., Ltd.  
YuanShengTai Dairy Farm L  
Zyodus Wellness Limited

#### GICS 3010

Aeon Co., Ltd.  
Ahold Delhaize  
Ain Holdings Inc.  
Alimentation Couche-Tard  
Almacenes Éxito S.A.  
Almeera Consumer Goods Co  
Amsterdam Commodities NV  
ARCS Company Limited  
Axfod AB  
Axial Retailing Inc.  
Belc CO., LTD.  
BIM Birllesik Magazalar A.  
Bizim Toptan Satis Magaza  
Booker Group PLC  
Carrefour SA  
Casey's General Stores, I  
Casino, Guichard-Perracho  
Cawachi Limited  
Cencosud S.A.  
CJ Freshway Corporation  
cocokara fine Inc.  
Companhia Brasileira de D  
COSMOS Pharmaceutical Cor  
Costco Wholesale Corporat  
CP ALL Public Company Lim  
Create SD Holdings Co., L  
Daikokutenbussan Co., Ltd  
Distribuidora Internacion  
Dongsuh Companies, Inc.  
Empire Company Limited  
Etablissements Delhaize F  
Etn Fr Colruyt NV  
Eurocash SA  
FamilyMart UNY Holdings C  
George Weston Limited  
Greggs plc  
Grupo Comercial Chedraui,  
GSRetail Co., Ltd.  
Heiwado Co., Ltd.  
Hyundai Green Food Co.,Lt  
Ingles Markets, Incorpora  
ITOCHU-SHOKUJIN Co., Ltd.  
J Sainsbury plc  
Jeronimo Martins SGPS SA  
Kato Sangyo Co., Ltd.  
Kobe Bussan Co., Ltd.  
Kusuri No Aoki Co., Ltd.  
Lawson Inc.  
Life Corporation  
Loblaw Companies Limited  
MARR SpA  
Matsumotokiyoshi Holdings  
Metro Inc.  
MINISTOP Co., Ltd.

Mitsubishi Shokuhin Co.,  
Nihon Chouzai Co.,Ltd.  
North West Company Inc.  
OKUWA Co., Ltd.  
Pick n Pay Stores Ltd.  
PriceSmart Inc.  
PT Matahari Putra Prima T  
Public Joint Stock Compan  
Public Joint Stock Compan  
Qol Co., Ltd.  
Raia Drogasil S.A.  
Rami Levy Chain Stores Ha  
SAN-A & CO.,LTD.  
Seven & i Holdings Co., L  
Sheng Siong Group Ltd.  
Shoprite Holdings Ltd.  
Shufersal Ltd  
Sogo Medical Co., Ltd.  
SpartanNash Company  
Sprouts Farmers Market, I  
Sugi Holdings Co. Ltd.  
Sun Art Retail Group Limi  
Sundrug Co., Ltd.  
Sysco Corporation  
Taiwan Tea Corporation  
Tesco PLC  
The Jean Coutu Group (PJC)  
The Kroger Co.  
The SPAR Group Limited  
Tsuruha Holdings Inc.  
United Natural Foods, Inc  
UNY Group Holdings Co., L  
Valor Holdings Co., Ltd.  
Village Super Market Inc.  
Walgreens Boots Alliance,  
Wal-Mart de Mexico SAB De  
Wal-Mart Stores Inc.  
Weis Markets, Inc.  
Welcia Holdings Co., Ltd.  
Whole Foods Market, Inc.  
Wm. Morrison Supermarkets  
Woolworths Limited  
Yaoko Co., Ltd.  
Yokohama Reito Co., Ltd.

#### GICS 3020

AAK AB (publ.)  
Advanta Limited  
Agthia Group PJSC  
Ajinomoto Co., Inc.  
Aktieselskabet Schouw & C  
Alico Inc.  
Altria Group, Inc.  
Ambev S.A.  
Anadolu Efes Biracilik ve  
Anheuser-Busch InBev SA/N  
Anhui Gujing Distillery C  
Arca Continental, S.A.B.  
Archer-Daniels-Midland Co  
ARIAKE JAPAN Co., Ltd.  
ARYZTA AG



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Asahi Group Holdings, Ltd	EASY BIO, Inc.	Lancaster Colony Corporat
Astral Foods Limited	Ebro Foods SA	Lerøy Seafood Group Asa
Atria Oyj	Embotelladora Andina S.A.	Lien Hwa Industrial Corp.
Austevoll Seafood ASA	Emmi AG	Lotte Chilsung Beverage C
Avi Ltd.	Ezaki Glico Co. Ltd.	Lotte Confectionery Co. L
B&G Foods Inc.	Farmsco	Lotte Food Co., Ltd.
Barry Callebaut AG	First Resources Limited	M. Dias Branco S.A. Indús
Bega Cheese Limited	Flowers Foods, Inc.	Maeil Dairies Co., Ltd.
Binggrae Co., Ltd.	Fomento Económico Mexican	Marine Harvest ASA
Biostime International Ho	Fresh Del Monte Produce I	Marudai Food Co., Ltd.
Bonduelle SA	Fuji Oil Holdings Inc.	Maruha Nichiro Corporatio
BRF S.A.	Fujicco Co., Ltd.	McCormick & Company, Inco
British American Tobacco	Fujiya Co., Ltd.	McLeod Russel India Limit
British American Tobacco	General Mills, Inc.	Megmilk Snow Brand Co., L
Britvic Plc	Genting Plantations Berha	Meiji Holdings Co., Ltd.
Brown-Forman Corporation	GFPT Public Company Limit	Mitsui Sugar Co., Ltd.
Bumitama Agri Ltd.	Glanbia plc	Mondelez International, I
Bunge Limited	GlaxoSmithKline Consumer	Monster Beverage Corporat
C&C Group plc	Golden Agri-Resources Ltd	Morinaga & Co., Ltd.
Calavo Growers Inc.	GrainCorp. Ltd.	Morinaga Milk Industry Co
CALBEE, Inc.	Great Wall Enterprise Co.	Muhak Co., Ltd.
Cal-Maine Foods, Inc.	Greencore Group plc	Nam Yang Dairy Product Co
Campbell Soup Company	Gruma S.A.B. de CV	Namchow Chemical Industri
Carlsberg A/S	Grupo Bimbo, S.A.B. de C.	National Beverage Corp.
CCL Products (India) Ltd.	Grupo Herdez, S.A.B. de C	Nestle India Ltd.
Changshouhua Food Company	Grupo Lala, S.A.B. de C.V	Nestlé S.A.
Charoen Pokphand Foods Pu	Hanjaya Mandala Sampoerna	NH Foods Limited
China Agri-Industries Hol	Heineken Holding NV	Nippon Beet Sugar Manufac
China Foods Limited	Heineken NV	Nippon Flour Mills Co. Lt
China Huishan Dairy Holdi	High Liner Foods Inc.	Nippon Suisan Kaisha, Ltd
China Mengniu Dairy Co. L	HITEJINRO Co., Ltd.	Nisshin Seifun Group Inc.
China Modern Dairy Holdin	HKScan Oyj	Nissin Foods Holdings Co.
China Resources Beer (Hol	Hokuto Corporation	Nong Woo Bio Co. Ltd.
Chocoladefabriken Lindt &	Hormel Foods Corporation	NongShim Co., Ltd.
CJ Cheiljedang Corporatio	House Foods Group Inc.	NongShim Holdings Co.,Ltd
Cloetta AB (publ)	Illovo Sugar Limited	Oceana Group Ltd.
Clover Industries Ltd	Indofood Agri Resources L	Origin Enterprises Plc
Coca-Cola Amatil Limited	Industrias Bachoco S.A.B.	Orion Corporation
Coca-Cola Bottling Co. Co	Ingredion Incorporated	Orkla ASA
Coca-Cola East Japan Co.L	IOI Corp.Bhd	Osem Investments Ltd.
Coca-Cola Embonor S.A.	ITC Limited	Ottogi Corporation
Coca-Cola European Partne	Ito En, Ltd.	P/F Bakkafrost
Coca-Cola FEMSA S.A.B de	Itoham Yonekyu Holdings I	Pepsico, Inc.
Coca-Cola HBC AG	J&J Snack Foods Corp.	Pepsi-Cola Products Phili
Coca-Cola Icecek A.S.	Japan Tobacco Inc.	Pernod-Ricard SA
Coca-Cola West Co., Ltd.	JBS S.A.	Philip Morris CR AS
Compania Cervecerias Und	John B Sanfilippo & Son I	Pinar Süt Mamülleri Sanay
Corby Spirit and Wine Lim	J-Oil Mills, Inc.	Pioneer Food Group Ltd.
Cott Corporation	Juhayna Food Industries S	PPB Group Berhad
CROWN Confectionery Co.,	Kagome Co., Ltd.	Premium Brands Holdings C
Daehan Flour Mills co.,Lt	Kameda Seika CO., Ltd.	Prima Meat Packers, Ltd.
Daesang Corporation	Kaveri Seed Company Limit	PT Astra Agro Lestari Tbk
Daesang Holdings Co., Ltd	Kellogg Company	PT Charoen Pokphand Indon
Danone	Kerry Group plc	PT Eagle High Plantations
Davide Campari - Milano S	Key Coffee Inc.	PT Gudang Garam Tbk
Devro plc	Kikkoman Corp.	PT Indofood CBP Sukses Ma
Diageo plc	Kirin Holdings Company, L	PT Indofood Sukses Makmur
Dongwon F&B Co., Ltd.	KRBL Limited	PT Nippon Indosari Corpin
Dongwon Industries Co., L	Kuala Lumpur Kepong Berha	PT Perusahaan Perkebunan
Dr Pepper Snapple Group,	KWS Saat SE	PT Salim Ivomas Pratama
DyDo DRINCO, INC.	La Doria SpA	PT Sawit Sumbermas Sarana

PT Tiga Pilar Sejahtera F  
 Pulmuone Co., Ltd.  
 QAF Limited  
 QL Resources Berhad  
 Rémy Cointreau SA  
 Reynolds American Inc.  
 Royal Unibrew A/S  
 S Foods Inc.  
 SABMiller plc  
 Sajo Industries Company L  
 Sakata Seed Corp.  
 SalMar ASA  
 Samlip General Foods Co.,  
 Samyang Holdings Corporat  
 Sanderson Farms, Inc.  
 Sapporo Holdings Ltd.  
 Saputo Inc.  
 Seaboard Corp.  
 Select Harvests Limited  
 Seneca Foods Corp.  
 Shandong Zhonglu Ocean.Fi  
 Shenguan Holdings (Group)  
 Showa Sangyo Co., Ltd.  
 SILLA Co., Ltd  
 SLC Agrícola S.A.  
 Snyder's-Lance, Inc.  
 Standard Foods Corporatio  
 Stock Spirits Group plc  
 Strauss Group Ltd.  
 Suedzucker AG  
 Suntory Beverage & Food L  
 Super Group Ltd.  
 Takara Holdings Inc.  
 Tassal Group Limited  
 Tata Global Beverages Lim  
 Tate & Lyle plc  
 Tenwow International Hold  
 Thai Union Group Public C  
 Thai Vegetable Oil Public  
 The Boston Beer Company,  
 The Coca-Cola Company  
 The Hain Celestial Group,  
 The Hershey Company  
 The J. M. Smucker Company  
 The Nisshin OilliO Group,  
 The WhiteWave Foods Compa  
 Tibet Water Resources Ltd  
 Tiger Brands Limited  
 Tingyi Cayman Islands Hol  
 Tongaat Hulett Limited  
 Tootsie Roll Industries I  
 Toyo Suisan Kaisha Ltd.  
 Treasury Wine Estates Lim  
 Treehouse Foods, Inc.  
 TS Corporation  
 Tsingtao Brewery Company  
 TTET Union Corporation  
 Tyson Foods, Inc.  
 Ülker Bisküvi Sanayi Anon  
 Uni-President Enterprises  
 United Breweries Limited

Universal Corporation  
 Universal Robina Corporat  
 Vilmorin & Cie, SA  
 Vina Concha y Toro S.A.  
 Viscofan SA  
 Want Want China Holdings  
 Warabeya Nichiyo Holdings  
 Wilmar International Limi  
 Yakult Honsha Co. Ltd.  
 Yamazaki Baking Co. Ltd.  
 YuanShengTai Dairy Farm L  
 Zydus Wellness Limited

The Boston Beer Company,  
 The Coca-Cola Company  
 Tibet Water Resources Ltd  
 Treasury Wine Estates Lim  
 Tsingtao Brewery Company  
 United Breweries Limited  
 Vina Concha y Toro S.A.

#### GICS 302010

Ambev S.A.  
 Anadolu Efes Biracilik ve  
 Anheuser-Busch InBev SA/N  
 Anhui Gujing Distillery C  
 Arca Continental, S.A.B.  
 Asahi Group Holdings, Ltd  
 Britvic Plc  
 Brown-Forman Corporation  
 C&C Group plc  
 Carlsberg A/S  
 China Resources Beer (Hol  
 Coca-Cola Amatil Limited  
 Coca-Cola Bottling Co. Co  
 Coca-Cola East Japan Co.L  
 Coca-Cola Emboron S.A.  
 Coca-Cola European Partne  
 Coca-Cola FEMSA S.A.B de  
 Coca-Cola HBC AG  
 Coca-Cola Icecek A.S.  
 Coca-Cola West Co., Ltd.  
 Compania Cervecerias Unid  
 Corby Spirit and Wine Lim  
 Cott Corporation  
 Davide Campari - Milano S  
 Diageo plc  
 Dr Pepper Snapple Group,  
 Embotelladora Andina S.A.  
 Fomento Económico Mexican  
 Heineken Holding NV  
 Heineken NV  
 HITEJINRO Co., Ltd.  
 Ito En, Ltd.  
 Kirin Holdings Company, L  
 Lotte Chilsung Beverage C  
 Monster Beverage Corporat  
 Muhak Co., Ltd.  
 National Beverage Corp.  
 Pepsico, Inc.  
 Pepsi-Cola Products Phili  
 Pernod-Ricard SA  
 Rémy Cointreau SA  
 Royal Unibrew A/S  
 SABMiller plc  
 Sapporo Holdings Ltd.  
 Stock Spirits Group plc  
 Suntory Beverage & Food L  
 Takara Holdings Inc.

#### GICS 302020

AAK AB (publ.)  
 Advanta Limited  
 Agthia Group PJSC  
 Ajinomoto Co., Inc.  
 Aktieselskabet Schouw & C  
 Alico Inc.  
 Archer-Daniels-Midland Co  
 ARIAKE JAPAN Co., Ltd.  
 ARYZTA AG  
 Astral Foods Limited  
 Atria Oyj  
 Austevoll Seafood ASA  
 Avi Ltd.  
 B&G Foods Inc.  
 Barry Callebaut AG  
 Bega Cheese Limited  
 Binggrae Co., Ltd.  
 Biostime International Ho  
 Bonduelle SA  
 BRF S.A.  
 Bunitama Agri Ltd.  
 Bunge Limited  
 Calavo Growers Inc.  
 CALBEE, Inc.  
 Cal-Maine Foods, Inc.  
 Campbell Soup Company  
 CCL Products (India) Ltd.  
 Changshouhua Food Company  
 Charoen Pokphand Foods Pu  
 China Agri-Industries Hol  
 China Foods Limited  
 China Huishan Dairy Holdi  
 China Mengniu Dairy Co. L  
 China Modern Dairy Holdin  
 Chocoladefabriken Lindt &  
 CJ Cheiljedang Corporatio  
 Cloetta AB (publ)  
 Clover Industries Ltd  
 CROWN Confectionery Co.,  
 Daehan Flour Mills co.,Lt  
 Daesang Corporation  
 Daesang Holdings Co., Ltd  
 Danone  
 Devro plc  
 Dongwon F&B Co., Ltd.  
 Dongwon Industries Co., L  
 DyDo DRINCO, INC.  
 EASY BIO, Inc.  
 Ebro Foods SA  
 Emmi AG  
 Ezaki Glico Co. Ltd.  
 Farmsco



Earth Chemical Co., Ltd.  
 Edgewell Personal Care Co  
 Euglena Co., Ltd.  
 Eveready Industries India  
 FANCL Corp.  
 Gillette India Limited  
 Godrej Consumer Products  
 Grape King Bio Ltd  
 Hengan International Grou  
 Hindustan Unilever Limite  
 Hypermarcas S.A.  
 Inter Parfums Inc.  
 InterParfums SA  
 Jyothy Laboratories Limit  
 Kao Corporation  
 Kimberly - Clark de Mexic  
 Kimberly-Clark Corporatio  
 Kobayashi Pharmaceutical  
 Korea Kolmar Holdings Co.  
 KOSE Corp.  
 Leaders Cosmetics Co., Lt  
 LG Household and Health C  
 Lion Corporation  
 L'Oreal SA  
 Mandom Corp.  
 Marico Limited  
 Medifast Inc.  
 Millbon Co. Ltd.  
 Natura Cosméticos SA  
 Nu Skin Enterprises Inc.  
 Pigeon Corp.  
 POLA Orbis Holdings, Inc.  
 PT Industri Jamu dan Farm  
 PT Unilever Indonesia Tbk  
 PZ Cussons Plc  
 Real Nutraceutical Group  
 Reckitt Benckiser Group p  
 Shiseido Company, Limited  
 SKbioland Co., Ltd.  
 Svenska Cellulosa Aktiebo  
 The Estée Lauder Companie  
 The Procter & Gamble Comp  
 Unicharm Corporation  
 Unilever N.V.  
 Unilever PLC  
 USANA Health Sciences Inc  
 Vinda International Holdi  
 WD-40 Company

Reckitt Benckiser Group p  
 Svenska Cellulosa Aktiebo  
 The Procter & Gamble Comp  
 Unicharm Corporation  
 Vinda International Holdi  
 WD-40 Company

Adv. Medical Solutions Gr  
 Agilent Technologies, Inc  
 Air Methods Corp.  
 Ajanta Pharma Ltd.  
 Akorn, Inc.  
 Alembic Pharmaceuticals L  
 Alexion Pharmaceuticals,  
 Alfresa Holdings Corporat  
 Align Technology Inc.  
 ALK-Abelló A/S  
 Almirall, S.A.  
 Almost Family Inc.  
 AMAG Pharmaceuticals, Inc  
 Ambu A/S  
 Amedisys Inc.  
 AmerisourceBergen Corpora  
 Amgen Inc.  
 AMN Healthcare Services I  
 Amplifon SpA  
 AmSurg Corp.  
 Analogic Corporation  
 AngioDynamics Inc.  
 Anika Therapeutics Inc.  
 As One Corp.  
 Asahi Intecc Co., Ltd.  
 ASKA Pharmaceutical Co.,  
 Aspen Pharmacare Holdings  
 Astellas Pharma, Inc.  
 AstraZeneca PLC  
 athenahealth, Inc.  
 Aurobindo Pharma Limited  
 Bangkok Chain Hospital Pu  
 Bangkok Dusit Medical Ser  
 Baxter International Inc.  
 Becton, Dickinson and Com  
 Beijing Tong Ren Tang Chi  
 Biocon Limited  
 BioGaia AB  
 Biogen Inc.  
 Bio-Rad Laboratories, Inc  
 Biosensors International  
 Bio-Techne Corp.  
 Biotest AG  
 BML Inc.  
 Boiron SA  
 Boryung Pharmaceutical Co  
 Boston Scientific Corpora  
 Bristol-Myers Squibb Comp  
 Bruker Corporation  
 BTG plc  
 Bukwang Pharmaceutical Co  
 Bumrungrad Hospital Publi  
 Cadila Healthcare Limited  
 Cambrex Corporation  
 Cardinal Health, Inc.  
 Carl Zeiss Meditec AG  
 Celgene Corporation  
 Cell Biotech Co., Ltd.  
 Celltrion Pharm Inc.  
 Celltrion, Inc.  
 Centene Corp.

#### GICS 303020

Able C&C Co. Ltd.  
 Aderans Company Limited  
 Amorepacific Corp.  
 AmorePacific Group  
 Artnature, Inc.  
 Bajaj Corp Limited  
 Beiersdorf AG  
 Chilitina Holding Limited  
 Ci:z Holdings Co.,Ltd.  
 CKH Food & Health Limited  
 Cosmax BTI, Inc.  
 COSON Co., Ltd.  
 Dabur India Ltd.  
 Edgewell Personal Care Co  
 Euglena Co., Ltd.  
 FANCL Corp.  
 Gillette India Limited  
 Godrej Consumer Products  
 Grape King Bio Ltd  
 Hengan International Grou  
 Hypermarcas S.A.  
 Inter Parfums Inc.  
 InterParfums SA  
 Kao Corporation  
 Kobayashi Pharmaceutical  
 Korea Kolmar Holdings Co.  
 KOSE Corp.  
 Leaders Cosmetics Co., Lt  
 LG Household and Health C  
 L'Oreal SA  
 Mandom Corp.  
 Marico Limited  
 Medifast Inc.  
 Millbon Co. Ltd.  
 Natura Cosméticos SA  
 Nu Skin Enterprises Inc.  
 POLA Orbis Holdings, Inc.  
 PT Industri Jamu dan Farm  
 Real Nutraceutical Group  
 Shiseido Company, Limited  
 SKbioland Co., Ltd.  
 The Estée Lauder Companie  
 Unilever N.V.  
 Unilever PLC  
 USANA Health Sciences Inc

#### GICS 35

Abaxis, Inc.  
 Abcam Plc  
 ABIOMED, Inc.  
 Acorda Therapeutics, Inc.  
 Actelion Ltd.  
 Adcock Ingram Holdings Li

#### GICS 303010

Church & Dwight Co. Inc.  
 Earth Chemical Co., Ltd.  
 Eveready Industries India  
 Hindustan Unilever Limite  
 Jyothy Laboratories Limit  
 Kimberly - Clark de Mexic  
 Kimberly-Clark Corporatio  
 Lion Corporation  
 Pigeon Corp.  
 PT Unilever Indonesia Tbk  
 PZ Cussons Plc

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Cerner Corporation	Fisher & Paykel Healthcar	Kyung Dong Pharmaceutical
CHA Biotech Co., Ltd.	Flcury S.A.	Laboratorios Farmaceutico
Charles River Laboratorie	Fortis Healthcare Limited	Laboratory Corp. of Ameri
China Grand Pharmaceutica	Fresenius Medical Care AG	Landauer Inc.
China Medical System Hold	Fresenius SE & Co KGaA	Lannett Company, Inc.
China NT Pharma Group Com	Fukuda Denshi Co. Ltd.	Lee's Pharmaceutical Hold
China Pioneer Pharma Hold	Genmab A/S	LG Life Sciences, Ltd.
China Shineway Pharmaceut	Genomma Lab Internacional	LHC Group, Inc.
China Traditional Chinese	Genus plc	Life Healthcare Group Hol
Chong Kun Dang Holdings C	Gerresheimer AG	LifePoint Health, Inc.
Chugai Pharmaceutical Co.	Getinge AB	Ligand Pharmaceuticals In
Chularat Hospital Public	Gilead Sciences Inc.	LivaNova PLC
Cipla Limited	Ginko International Co. L	Luminex Corporation
Clinigen Group Plc	Glenmark Pharmaceuticals	Lupin Limited
CMIC HOLDINGS Co., Ltd.	Golden Meditech Holdings	Lutronic Corporation
Cochlear Ltd.	Granules India Limited	Luye Pharma Group Ltd.
Coloplast A/S	Green Cross Corp.	M3, Inc.
CompuGroup Medical SE	Green Cross Holdings Corp	Macrogen Inc.
Computer Programs & Syste	Grifols, S.A.	Magellan Health, Inc.
CONMED Corporation	Guerbet SA	Mallinckrodt Public Limit
Consun Pharmaceutical Gro	Haemonetics Corporation	Mani, Inc.
CorVel Corporation	Hanmi Pharm. Co., Ltd.	Masimo Corporation
Cosmo Pharmaceuticals N.V	Hanmi Science Co., Ltd.	Mayne Pharma Group Limite
CR Bard Inc.	Hartalega Holdings Berhad	McKesson Corporation
CSL Ltd.	HEALTHSOUTH Corp.	Meda AB
CSPC Pharmaceutical Group	HealthStream, Inc.	Medicare Group Q.S.C.
CTCBIO., Inc.	Henry Schein, Inc.	Medidata Solutions, Inc.
CVS Group plc	Hikma Pharmaceuticals PLC	Medipost Co Ltd
Cynosure, Inc.	Hill-Rom Holdings, Inc.	Medivation, Inc.
DAE HWA Pharmaceutical Co	Hisamitsu Pharmaceutical	Medivir AB
Daehan New Pharm Co., Ltd	HMS Holdings Corp.	MEDNAX, Inc.
Daewon Pharmaceutical Co.	Hogy Medical Co. Ltd.	Medtronic plc
Daewoong Co., Ltd.	Hua Han Health Industry H	Medy-Tox Inc.
Daewoong Pharmaceutical C	Humana Inc.	Merck & Co., Inc.
Daiichi Sankyo Company, L	Huons Global Co Ltd.	Merck KGaA
DaVita Inc.	ICU Medical, Inc.	Meridian Bioscience, Inc.
Dawnrays Pharmaceutical H	IHH Healthcare Berhad	Merit Medical Systems, In
DENTSPLY SIRONA Inc.	Ildong Holdings Co Ltd.	Metlifecare Limited
Depomed, Inc.	Illumina Inc.	Mettler-Toledo Internatio
DiaSorin S.p.A.	Impax Laboratories Inc.	Microlife Corporation
DIO Corporation	InBody Co., Ltd.	MicroPort Scientific Corp
Dishman Pharmaceuticals a	Indoco Remedies Limited	MiMedx Group, Inc.
Divi's Laboratories Limit	Integer Holdings Corporat	Miraca Holdings Inc.
Dong-A Socio Holdings Co.	Integra LifeSciences Hold	Mitsubishi Tanabe Pharma
DONGKOOK Pharmaceutical C	Interojo Inc.	Mochida Pharmaceutical Co
Dr. Reddy's Laboratories	iNtRON Biotechnology, Inc	Molina Healthcare, Inc.
Edwards Lifesciences Corp	Intuitive Surgical, Inc.	Morphosys AG
Eiken Chemical Co., Ltd.	Ion Beam Applications, S.	Mylan N.V.
Eisai Co., Ltd.	Ipsca Laboratories Limited	Myriad Genetics, Inc.
Elekta AB (publ)	Ipsen S.A.	Nagaileben Co.,Ltd.
Eli Lilly and Company	JCR Pharmaceuticals Co.,	Nakanishi Inc.
Emergent BioSolutions, In	Jeil Pharmaceutical Co.,	Natco Pharma Limited
EPS Holdings, Inc.	Johnson & Johnson	National HealthCare Corpo
Essex Bio-Technology Ltd.	Kaken Pharmaceutical Co.	Natus Medical Inc.
Essilor International SA	Kissei Pharmaceutical Co.	Neogen Corp.
Eurofins Scientific SE	Korian	Netcare Limited.
Exactech Inc.	Kossan Rubber Industries	Neuca Spolka Akcyjna
Express Scripts Holding C	KPJ Healthcare Bhd	Nichi-Iko Pharmaceutical
Extencare Inc.	Kwang Dong Pharmaceutical	Nihon Kohden Corp.
Faes Farma, S.A.	KYORIN Holdings, Inc.	Nikkiso Co. Ltd.
FDC Limited	Kyowa Hakko Kirin Co., Lt	Nippon Shinyaku Co. Ltd.

Nipro Corporation	Sewoon Medical Co., Ltd	United Therapeutics Corpo
Novartis AG	Shandong Weigao Group Med	Universal Health Services
Novo Nordisk A/S	Shandong Xinhua Pharmaceu	US Physical Therapy Inc.
Odontoprev S.A.	Shanghai Dingli Technolog	Value Added Technology Co
Olympus Corporation	Shanghai Fosun Pharmaceut	Varian Medical Systems, I
Omniceil, Inc.	Shanghai Pharmaceuticals	Vascular Solutions Inc.
Ono Pharmaceutical Co., L	Shilpa Medicare Limited	VCA Inc.
Oriola-KD Corporation	Shionogi & Co., Ltd.	Vibhavadi Medical Center
Orion Oyj	Ship Healthcare Holdings,	Virbac SA
ORPEA Société Anonyme	Shire plc	ViroMed Co., Ltd.
Orthofix International N.	Siegfried Holding AG	Vital KSK Holdings Inc.
Osiris Therapeutics, Inc.	Sigma Pharmaceuticals Ltd	Vitrolife AB (publ)
Osstem Implant Co., Ltd.	Sino Biopharmaceutical Lt	Waters Corporation
Owens & Minor Inc.	Sinopharm Group Co.,Ltd.	West Pharmaceutical Servi
Paramount Bed Holdings Co	Sirtex Medical Limited	Whanin Pharmaceutical Co.
PAREXEL International Cor	Smith & Nephew plc	William Demant Holding A/
PeptiDream Inc.	Sonic Healthcare Limited	Wockhard Ltd.
PerkinElmer Inc.	Sonova Holding AG	Wright Medical Group N.V.
Perrigo Company plc	SSY Group Limited	Ypsomed Holding AG
Pfizer Inc.	St. Jude Medical Inc.	Yuhan Corp.
Pfizer Limited	St. Shine Optical Co. Ltd	Yungjin Pharm. Co., Ltd.
Pharma Mar, S.A.U.	Stada-Arzneimittel AG	YungShin Global Holding C
Pharmaniaga Bhd	Stallergenes Greer Plc	Zeria Pharmaceutical Co.,
PharMerica Corporation	Steris Plc	Zimmer Biomet Holdings, I
Phoenix Healthcare Group	STRATEC Biomedical AG	Zoetis Inc.
Prestige Brands Holdings,	Straumann Holding AG	
Primary Health Care Limit	Strides Shasun Limited	
Providence Service Corp.	Stryker Corporation	
PT Siloam International H	Suheung Co., Ltd.	
PW Medtech Group Limited	Sumitomo Dainippon Pharma	
Qiagen NV	Summerset Group Holdings	
Qualicorp S.A.	Sun Pharmaceutical Indust	
Quality Systems Inc.	Supermax Corporation Berh	
Quest Diagnostics Inc.	Surmodics, Inc.	
Quidel Corp.	Suven Life Sciences Limit	
Raffles Medical Group Ltd	Suzuken Co., Ltd.	
Ramsay Health Care Limite	Sysmex Corporation	
RaySearch Laboratories AB	Taisho Pharmaceutical Hol	
Recordati SpA	Takara Bio Inc.	
Regeneron Pharmaceuticals	Takeda Pharmaceutical Com	
Repligen Corporation	Tecan Group Ltd.	
ResMed Inc.	Teleflex Incorporated	
REYON Pharmaceutical Co.,	Terumo Corporation	
Rhön-Klinikum Aktiengesel	Teva Pharmaceutical Indus	
Richter Gedeon Vegyészeti	The Cooper Companies Inc.	
Roche Holding AG	The Ensign Group, Inc.	
Rohto Pharmaceutical Co.,	The Spectranetics Corpora	
Ryman Healthcare Limited	The United Laboratories I	
Sagent Pharmaceuticals, I	Thermo Fisher Scientific,	
Samjin Pharmaceuticals Co	Tianjin Zhongxin Pharmace	
Sanofi	Toho Holdings Co., Ltd.	
Sanofi India Limited	Tong Ren Tang Technologie	
Santen Pharmaceutical Co.	Top Glove Corporation Ber	
Sartorius Stedim Biotech	Torii Pharmaceutical Co.,	
Sawai Pharmaceutical Co.	Towa Pharmaceutical Co.,	
SciClone Pharmaceuticals,	Triple-S Management Corpo	
ScinoPharm Taiwan, Ltd.	Tsukui Corp.	
Seegene, Inc.	Tsumura & Co.	
Seikagaku Corp.	TTY Biopharm Company Limi	
Selcuk Ecza Deposu Ticare	UCB S.A.	
Select Medical Holdings C	Unichem Laboratories Limi	

**GICS 3510**


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Abaxis, Inc.  
 ABIOMED, Inc.  
 Adv. Medical Solutions Gr  
 Air Methods Corp.  
 Alfresa Holdings Corporat  
 Align Technology Inc.  
 Almost Family Inc.  
 Ambu A/S  
 Amedisys Inc.  
 AmerisourceBergen Corpora  
 AMN Healthcare Services I  
 Amplifon SpA  
 AmSurg Corp.  
 Analogic Corporation  
 AngioDynamics Inc.  
 Anika Therapeutics Inc.  
 As One Corp.  
 Asahi Intecc Co., Ltd.  
 athenahealth, Inc.  
 Bangkok Chain Hospital Pu  
 Bangkok Dusit Medical Ser  
 Baxter International Inc.  
 Becton, Dickinson and Com  
 Biosensors International  
 BML Inc.  
 Boston Scientific Corpora  
 Bumrungrad Hospital Publi  
 Cardinal Health, Inc.  
 Carl Zeiss Meditec AG  
 Centene Corp.  
 Cerner Corporation  
 CHA Biotech Co., Ltd.  
 China NT Pharma Group Com  
 China Pioneer Pharma Hold

Chularat Hospital Public  
 Cochlear Ltd.  
 Coloplast A/S  
 CompuGroup Medical SE  
 Computer Programs & Syste  
 CONMED Corporation  
 CorVel Corporation  
 CR Bard Inc.  
 CVS Group plc  
 Cynosure, Inc.  
 DaVita Inc.  
 DENTSPLY SIRONA Inc.  
 DiaSorin S.p.A.  
 DIO Corporation  
 Edwards Lifesciences Corp  
 Eiken Chemical Co., Ltd.  
 Elekta AB (publ)  
 Essilor International SA  
 Exactech Inc.  
 Express Scripts Holding C  
 Extencicare Inc.  
 Fisher & Paykel Healthcar  
 Fleury S.A.  
 Fortis Healthcare Limited  
 Fresenius Medical Care AG  
 Fresenius SE & Co KGaA  
 Fukuda Denshi Co. Ltd.  
 Getinge AB  
 Ginko International Co. L  
 Golden Meditech Holdings  
 Guerbet SA  
 Haemonetics Corporation  
 Hartalega Holdings Berhad  
 HEALTHSOUTH Corp.  
 HealthStream, Inc.  
 Henry Schein, Inc.  
 Hill-Rom Holdings, Inc.  
 HMS Holdings Corp.  
 Hogy Medical Co. Ltd.  
 Humana Inc.  
 Huons Global Co Ltd.  
 ICU Medical, Inc.  
 IHH Healthcare Berhad  
 InBody Co., Ltd.  
 Integer Holdings Corporat  
 Integra LifeSciences Hold  
 Interojo Inc.  
 Intuitive Surgical, Inc.  
 Ion Beam Applications, S.  
 Korian  
 Kossan Rubber Industries  
 KPJ Healthcare Bhd  
 Laboratory Corp. of Ameri  
 Landauer Inc.  
 LHC Group, Inc.  
 Life Healthcare Group Hol  
 LifePoint Health, Inc.  
 LivaNova PLC  
 Lutronic Corporation  
 M3, Inc.  
 Magellan Health, Inc.

Mani, Inc.  
 Masimo Corporation  
 McKesson Corporation  
 Medicare Group Q.S.C.  
 Medidata Solutions, Inc.  
 Medipost Co Ltd  
 MEDNAX, Inc.  
 Medtronic plc  
 Meridian Bioscience, Inc.  
 Merit Medical Systems, In  
 Metlifecare Limited  
 Microlife Corporation  
 MicroPort Scientific Corp  
 Miraca Holdings Inc.  
 Molina Healthcare, Inc.  
 Nagaileben Co.,Ltd.  
 Nakanishi Inc.  
 National HealthCare Corpo  
 Natus Medical Inc.  
 Neogen Corp.  
 Netcare Limited.  
 Neuca Spolka Akcyjna  
 Nihon Kohden Corp.  
 Nikkiso Co. Ltd.  
 Nipro Corporation  
 Odontoprev S.A.  
 Olympus Corporation  
 Omnicell, Inc.  
 Oriola-KD Corporation  
 ORPEA Soci t  Anonyme  
 Orthofix International N.  
 Osstem Implant Co., Ltd.  
 Owens & Minor Inc.  
 Paramount Bed Holdings Co  
 Pharmaniaga Bhd  
 PharMerica Corporation  
 Phoenix Healthcare Group  
 Primary Health Care Limit  
 Providence Service Corp.  
 PT Siloam International H  
 PW Medtech Group Limited  
 Qualicorp S.A.  
 Quality Systems Inc.  
 Quest Diagnostics Inc.  
 Quidel Corp.  
 Raffles Medical Group Ltd  
 Ramsay Health Care Limite  
 RaySearch Laboratories AB  
 ResMed Inc.  
 Rh n-Klinikum Aktiengesel  
 Ryman Healthcare Limited  
 Sartorius Stedim Biotech  
 Selcuk Ecza Deposu Ticare  
 Select Medical Holdings C  
 Sewoon Medical Co., Ltd  
 Shandong Weigao Group Med  
 Shanghai Pharmaceuticals  
 Ship Healthcare Holdings,  
 Sigma Pharmaceuticals Ltd  
 Sinopharm Group Co.,Ltd.  
 Smith & Nephew plc

Sonic Healthcare Limited  
 Sonova Holding AG  
 St. Jude Medical Inc.  
 St. Shine Optical Co. Ltd  
 Steris Plc  
 STRATEC Biomedical AG  
 Straumann Holding AG  
 Stryker Corporation  
 Suheung Co., Ltd.  
 Summerset Group Holdings  
 Supermax Corporation Berh  
 Surmodics, Inc.  
 Suzuken Co., Ltd.  
 Sysmex Corporation  
 Teleflex Incorporated  
 Terumo Corporation  
 The Cooper Companies Inc.  
 The Ensign Group, Inc.  
 The Spectranetics Corpora  
 Toho Holdings Co., Ltd.  
 Top Glove Corporation Ber  
 Triple-S Management Corpo  
 Tsukui Corp.  
 Universal Health Services  
 US Physical Therapy Inc.  
 Value Added Technology Co  
 Varian Medical Systems, I  
 Vascular Solutions Inc.  
 VCA Inc.  
 Vibhavadi Medical Center  
 Vital KSK Holdings Inc.  
 West Pharmaceutical Servi  
 William Demant Holding A/  
 Wright Medical Group N.V.  
 Ypsomed Holding AG  
 Zimmer Biomet Holdings, I

#### GICS 351010

Abaxis, Inc.  
 ABIOMED, Inc.  
 Adv. Medical Solutions Gr  
 Align Technology Inc.  
 Ambu A/S  
 Analogic Corporation  
 AngioDynamics Inc.  
 Anika Therapeutics Inc.  
 Asahi Intecc Co., Ltd.  
 Baxter International Inc.  
 Becton, Dickinson and Com  
 Biosensors International  
 Boston Scientific Corpora  
 Carl Zeiss Meditec AG  
 Cochlear Ltd.  
 Coloplast A/S  
 CONMED Corporation  
 CR Bard Inc.  
 Cynosure, Inc.  
 DENTSPLY SIRONA Inc.  
 DiaSorin S.p.A.  
 DIO Corporation  
 Edwards Lifesciences Corp

Eiken Chemical Co., Ltd.  
 Elekta AB (publ)  
 Essilor International SA  
 Exactech Inc.  
 Fisher & Paykel Healthcar  
 Fukuda Denshi Co. Ltd.  
 Getinge AB  
 Ginko International Co. L  
 Guerbet SA  
 Haemonetics Corporation  
 Hartalega Holdings Berhad  
 Hill-Rom Holdings, Inc.  
 Hogy Medical Co. Ltd.  
 Huons Global Co Ltd.  
 ICU Medical, Inc.  
 InBody Co., Ltd.  
 Integer Holdings Corporat  
 Integra LifeSciences Hold  
 Interojo Inc.  
 Intuitive Surgical, Inc.  
 Ion Beam Applications, S.  
 Kossan Rubber Industries  
 LivaNova PLC  
 Lutronic Corporation  
 Mani, Inc.  
 Masimo Corporation  
 Medtronic plc  
 Meridian Bioscience, Inc.  
 Merit Medical Systems, In  
 Microlife Corporation  
 MicroPort Scientific Corp  
 Nagaileben Co.,Ltd.  
 Nakanishi Inc.  
 Natus Medical Inc.  
 Neogen Corp.  
 Nihon Kohden Corp.  
 Nikkiso Co. Ltd.  
 Nipro Corporation  
 Olympus Corporation  
 Orthofix International N.  
 Osstem Implant Co., Ltd.  
 Paramount Bed Holdings Co  
 PW Medtech Group Limited  
 Quidel Corp.  
 ResMed Inc.  
 Sartorius Stedim Biotech  
 Sewoon Medical Co., Ltd  
 Shandong Weigao Group Med  
 Smith & Nephew plc  
 Sonova Holding AG  
 St. Jude Medical Inc.  
 St. Shine Optical Co. Ltd  
 Steris Plc  
 STRATEC Biomedical AG  
 Straumann Holding AG  
 Stryker Corporation  
 Suheung Co., Ltd.  
 Supermax Corporation Berh  
 Surmodics, Inc.  
 Sysmex Corporation  
 Teleflex Incorporated

Terumo Corporation  
 The Cooper Companies Inc.  
 The Spectranetics Corpora  
 Top Glove Corporation Ber  
 Value Added Technology Co  
 Varian Medical Systems, I  
 Vascular Solutions Inc.  
 West Pharmaceutical Servi  
 William Demant Holding A/  
 Wright Medical Group N.V.  
 Ypsomed Holding AG  
 Zimmer Biomet Holdings, I

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**GICS 351020**

Air Methods Corp.  
 Alfresa Holdings Corporat  
 Almost Family Inc.  
 Amedisys Inc.  
 AmerisourceBergen Corpora  
 AMN Healthcare Services I  
 Amplifon SpA  
 AmSurg Corp.  
 As One Corp.  
 Bangkok Chain Hospital Pu  
 Bangkok Dusit Medical Ser  
 BML Inc.  
 Bumrungrad Hospital Publi  
 Cardinal Health, Inc.  
 Centene Corp.  
 CHA Biotech Co., Ltd.  
 China NT Pharma Group Com  
 China Pioneer Pharma Hold  
 Chularat Hospital Public  
 CorVel Corporation  
 CVS Group plc  
 DaVita Inc.  
 Express Scripts Holding C  
 Extencare Inc.  
 Fleury S.A.  
 Fortis Healthcare Limited  
 Fresenius Medical Care AG  
 Fresenius SE & Co KGaA  
 Golden Meditech Holdings  
 HEALTHSOUTH Corp.  
 Henry Schein, Inc.  
 Humana Inc.  
 IHH Healthcare Berhad  
 Korian  
 KPJ Healthcare Bhd  
 Laboratory Corp. of Ameri  
 Landauer Inc.  
 LHC Group, Inc.  
 Life Healthcare Group Hol  
 LifePoint Health, Inc.  
 Magellan Health, Inc.  
 McKesson Corporation  
 Medicare Group Q.S.C.  
 Medipost Co Ltd  
 MEDNAX, Inc.  
 Metlifecare Limited  
 Miraca Holdings Inc.

Molina Healthcare, Inc.  
 National HealthCare Corpo  
 Netcare Limited.  
 Neuca Spolka Akcyjna  
 Odontoprev S.A.  
 Oriola-KD Corporation  
 ORPEA Société Anonyme  
 Owens & Minor Inc.  
 Pharmaniaga Bhd  
 PharMerica Corporation  
 Phoenix Healthcare Group  
 Primary Health Care Limit  
 Providence Service Corp.  
 PT Siloam International H  
 Qualicorp S.A.  
 Quest Diagnostics Inc.  
 Raffles Medical Group Ltd  
 Ramsay Health Care Limite  
 Rhön-Klinikum Aktiengesel  
 Ryman Healthcare Limited  
 Selcuk Ecza Deposu Ticare  
 Select Medical Holdings C  
 Shanghai Pharmaceuticals  
 Ship Healthcare Holdings,  
 Sigma Pharmaceuticals Ltd  
 Sinopharm Group Co.,Ltd.  
 Sonic Healthcare Limited  
 Summerset Group Holdings  
 Suzuken Co., Ltd.  
 The Ensign Group, Inc.  
 Toho Holdings Co., Ltd.  
 Triple-S Management Corpo  
 Tsukui Corp.  
 Universal Health Services  
 US Physical Therapy Inc.  
 VCA Inc.  
 Vibhavadi Medical Center  
 Vital KSK Holdings Inc.

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**GICS 351030**

athenahealth, Inc.  
 Cerner Corporation  
 CompuGroup Medical SE  
 Computer Programs & Syste  
 HealthStream, Inc.  
 HMS Holdings Corp.  
 M3, Inc.  
 Medidata Solutions, Inc.  
 Omnicell, Inc.  
 Quality Systems Inc.  
 RaySearch Laboratories AB

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**GICS 3520**

Abcam Plc  
 Acorda Therapeutics, Inc.  
 Actelion Ltd.  
 Adcock Ingram Holdings Li  
 Agilent Technologies, Inc  
 Ajanta Pharma Ltd.  
 Akorn, Inc.  
 Alembic Pharmaceuticals L



2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Alexion Pharmaceuticals,	Essex Bio-Technology Ltd.	Nippon Shinyaku Co. Ltd.
ALK-Abelló A/S	Eurofins Scientific SE	Novartis AG
Almirall, S.A.	Faes Farma, S.A.	Novo Nordisk A/S
AMAG Pharmaceuticals, Inc	FDC Limited	Ono Pharmaceutical Co., L
Amgen Inc.	Genmab A/S	Orion Oyj
ASKA Pharmaceutical Co.,	Genomma Lab Internacional	Osiris Therapeutics, Inc.
Aspen Pharmacare Holdings	Genus plc	PAREXEL International Cor
Astellas Pharma, Inc.	Gerresheimer AG	PeptiDream Inc.
AstraZeneca PLC	Gilead Sciences Inc.	PerkinElmer Inc.
Aurobindo Pharma Limited	Glenmark Pharmaceuticals	Perrigo Company plc
Beijing Tong Ren Tang Chi	Granules India Limited	Pfizer Inc.
Biocon Limited	Green Cross Corp.	Pfizer Limited
BioGaia AB	Green Cross Holdings Corp	Pharma Mar, S.A.U.
Biogen Inc.	Grifols, S.A.	Prestige Brands Holdings,
Bio-Rad Laboratories, Inc	Hanmi Pharm. Co., Ltd.	Qiagen NV
Bio-Techne Corp.	Hanmi Science Co., Ltd.	Recordati SpA
Biotest AG	Hikma Pharmaceuticals PLC	Regeneron Pharmaceuticals
Boiron SA	Hisamitsu Pharmaceutical	Repligen Corporation
Boryung Pharmaceutical Co	Hua Han Health Industry H	REYON Pharmaceutical Co.,
Bristol-Myers Squibb Comp	Ildong Holdings Co Ltd.	Richter Gedeon Vegyészeti
Bruker Corporation	Illumina Inc.	Roche Holding AG
BTG plc	Impax Laboratories Inc.	Rohto Pharmaceutical Co.,
Bukwang Pharmaceutical Co	Indoco Remedies Limited	Sagent Pharmaceuticals, I
Cadila Healthcare Limited	iNtRON Biotechnology, Inc	Samjin Pharmaceuticals Co
Cambrex Corporation	Ipsa Laboratories Limited	Sanofi
Celgene Corporation	Ipsen S.A.	Sanofi India Limited
Cell Biotech Co., Ltd.	JCR Pharmaceuticals Co.,	Santen Pharmaceutical Co.
Celltrion Pharm Inc.	Jeil Pharmaceutical Co.,	Sawai Pharmaceutical Co.
Celltrion, Inc.	Johnson & Johnson	SciClone Pharmaceuticals,
Charles River Laboratorie	Kaken Pharmaceutical Co.	ScinoPharm Taiwan, Ltd.
China Grand Pharmaceutica	Kissei Pharmaceutical Co.	Seegene, Inc.
China Medical System Hold	Kwang Dong Pharmaceutical	Seikagaku Corp.
China Shineway Pharmaceut	KYORIN Holdings, Inc.	Shandong Xinhua Pharmaceu
China Traditional Chinese	Kyowa Hakko Kirin Co., Lt	Shanghai Dingli Technolog
Chong Kun Dang Holdings C	Kyung Dong Pharmaceutical	Shanghai Fosun Pharmaceut
Chugai Pharmaceutical Co.	Laboratorios Farmaceutico	Shilpa Medicare Limited
Cipla Limited	Lannett Company, Inc.	Shionogi & Co., Ltd.
Clinigen Group Plc	Lee's Pharmaceutical Hold	Shire plc
CMIC HOLDINGS Co., Ltd.	LG Life Sciences, Ltd.	Siegfried Holding AG
Consun Pharmaceutical Gro	Ligand Pharmaceuticals In	Sino Biopharmaceutical Lt
Cosmo Pharmaceuticals N.V	Luminex Corporation	Sirtex Medical Limited
CSL Ltd.	Lupin Limited	SSY Group Limited
CSPC Pharmaceutical Group	Luye Pharma Group Ltd.	Stada-Arzneimittel AG
CTCBIO., Inc.	Macrogen Inc.	Stallergenes Greer Plc
DAE HWA Pharmaceutical Co	Mallinckrodt Public Limit	Strides Shasun Limited
Daehan New Pharm Co., Ltd	Mayne Pharma Group Limite	Sumitomo Dainippon Pharma
Daewon Pharmaceutical Co.	Meda AB	Sun Pharmaceutical Indust
Daewoong Co., Ltd.	Medivation, Inc.	Suven Life Sciences Limit
Daewoong Pharmaceutical C	Medivir AB	Taisho Pharmaceutical Hol
Daiichi Sankyo Company, L	Medy-Tox Inc.	Takara Bio Inc.
Dawnrays Pharmaceutical H	Merck & Co., Inc.	Takeda Pharmaceutical Com
Depomed, Inc.	Merck KGaA	Tecan Group Ltd.
Dishman Pharmaceuticals a	Mettler-Toledo Internatio	Teva Pharmaceutical Indus
Divi's Laboratories Limit	MiMedx Group, Inc.	The United Laboratories I
Dong-A Socio Holdings Co.	Mitsubishi Tanabe Pharma	Thermo Fisher Scientific,
DONGKOOK Pharmaceutical C	Mochida Pharmaceutical Co	Tianjin Zhongxin Pharmace
Dr. Reddy's Laboratories	Morphosys AG	Tong Ren Tang Technologie
Eisai Co., Ltd.	Mylan N.V.	Torii Pharmaceutical Co.,
Eli Lilly and Company	Myriad Genetics, Inc.	Towa Pharmaceutical Co.,
Emergent BioSolutions, In	Natco Pharma Limited	Tsumura & Co.
EPS Holdings, Inc.	Nichi-Iko Pharmaceutical	TTY Biopharm Company Limi

UCB S.A.  
 Unichem Laboratories Limi  
 United Therapeutics Corpo  
 Virbac SA  
 ViroMed Co., Ltd.  
 Vitrolife AB (publ)  
 Waters Corporation  
 Whanin Pharmaceutical Co.  
 Wockhardt Ltd.  
 Yuhan Corp.  
 Yungjin Pharm. Co., Ltd.  
 YungShin Global Holding C  
 Zeria Pharmaceutical Co.,  
 Zoetis Inc.

Akorn, Inc.  
 Alembic Pharmaceuticals L  
 ALK-Abelló A/S  
 Almirall, S.A.  
 ASKA Pharmaceutical Co.,  
 Aspen Pharmacare Holdings  
 Astellas Pharma, Inc.  
 AstraZeneca PLC  
 Aurobindo Pharma Limited  
 Beijing Tong Ren Tang Chi  
 Boiron SA  
 Boryung Pharmaceutical Co  
 Bristol-Myers Squibb Comp  
 BTG plc  
 Bukwang Pharmaceutical Co  
 Cadila Healthcare Limited  
 Celltrion Pharm Inc.  
 China Grand Pharmaceutica  
 China Medical System Hold  
 China Shineway Pharmaceut  
 China Traditional Chinese  
 Chong Kun Dang Holdings C  
 Chugai Pharmaceutical Co.  
 Cipla Limited  
 Consun Pharmaceutical Gro  
 Cosmo Pharmaceuticals N.V  
 CSPC Pharmaceutical Group  
 CTCBIO., Inc.  
 DAE HWA Pharmaceutical Co  
 Daehan New Pharm Co., Ltd  
 Daewon Pharmaceutical Co.  
 Daewoong Co., Ltd.  
 Daewoong Pharmaceutical C  
 Daiichi Sankyo Company, L  
 Dawnrays Pharmaceutical H  
 Depomed, Inc.  
 Dong-A Socio Holdings Co.  
 DONGKOOK Pharmaceutical C  
 Dr. Reddy's Laboratories  
 Eisai Co., Ltd.  
 Eli Lilly and Company  
 Faes Farma, S.A.  
 FDC Limited  
 Genomma Lab Internacional  
 Glenmark Pharmaceuticals  
 Granules India Limited  
 Hanmi Pharm. Co., Ltd.  
 Hanmi Science Co., Ltd.  
 Hikma Pharmaceuticals PLC  
 Hisamitsu Pharmaceutical  
 Hua Han Health Industry H  
 Ildong Holdings Co Ltd.  
 Impax Laboratories Inc.  
 Indoco Remedies Limited  
 Ipcal Laboratories Limited  
 Ipsen S.A.  
 JCR Pharmaceuticals Co.,  
 Jeil Pharmaceutical Co.,  
 Johnson & Johnson  
 Kaken Pharmaceutical Co.  
 Kissei Pharmaceutical Co.

Kwang Dong Pharmaceutical  
 KYORIN Holdings, Inc.  
 Kyowa Hakko Kirin Co., Lt  
 Kyung Dong Pharmaceutical  
 Laboratorios Farmaceutico  
 Lannett Company, Inc.  
 Lee's Pharmaceutical Hold  
 LG Life Sciences, Ltd.  
 Lupin Limited  
 Luye Pharma Group Ltd.  
 Mallinckrodt Public Limit  
 Mayne Pharma Group Limite  
 Meda AB  
 Merck & Co., Inc.  
 Merck KGaA  
 Mitsubishi Tanabe Pharma  
 Mochida Pharmaceutical Co  
 Mylan N.V.  
 Natco Pharma Limited  
 Nichi-Iko Pharmaceutical  
 Nippon Shinyaku Co. Ltd.  
 Novartis AG  
 Novo Nordisk A/S  
 Ono Pharmaceutical Co., L  
 Orion Oyj  
 Perrigo Company plc  
 Pfizer Inc.  
 Pfizer Limited  
 Prestige Brands Holdings,  
 Recordati SpA  
 REYON Pharmaceutical Co.,  
 Richter Gedeon Vegyészeti  
 Roche Holding AG  
 Rohto Pharmaceutical Co.,  
 Sagent Pharmaceuticals, I  
 Samjin Pharmaceuticals Co  
 Sanofi  
 Sanofi India Limited  
 Santen Pharmaceutical Co.  
 Sawai Pharmaceutical Co.  
 SciClone Pharmaceuticals,  
 ScinoPharm Taiwan, Ltd.  
 Seikagaku Corp.  
 Shandong Xinhua Pharmaceu  
 Shanghai Dingli Technol  
 Shanghai Fosun Pharmaceut  
 Shilpa Medicare Limited  
 Shionogi & Co., Ltd.  
 Sino Biopharmaceutical Lt  
 SSY Group Limited  
 Stada-Arzneimittel AG  
 Stallergenes Greer Plc  
 Strides Shasun Limited  
 Sumitomo Dainippon Pharma  
 Sun Pharmaceutical Indust  
 Suven Life Sciences Limit  
 Taisho Pharmaceutical Hol  
 Takeda Pharmaceutical Com  
 Teva Pharmaceutical Indus  
 The United Laboratories I  
 Tianjin Zhongxin Pharmace

#### GICS 352010

Abcam Plc  
 Acorda Therapeutics, Inc.  
 Actelion Ltd.  
 Alexion Pharmaceuticals,  
 AMAG Pharmaceuticals, Inc  
 Amgen Inc.  
 Biocon Limited  
 BioGaia AB  
 Biogen Inc.  
 Biotest AG  
 Celgene Corporation  
 Cell Biotech Co., Ltd.  
 Celltrion, Inc.  
 CSL Ltd.  
 Emergent BioSolutions, In  
 Essex Bio-Technology Ltd.  
 Genmab A/S  
 Genus plc  
 Gilead Sciences Inc.  
 Green Cross Corp.  
 Green Cross Holdings Corp  
 Grifols, S.A.  
 iNtRON Biotechnology, Inc  
 Ligand Pharmaceuticals In  
 Medivation, Inc.  
 Medivir AB  
 Medy-Tox Inc.  
 MiMedx Group, Inc.  
 Myriad Genetics, Inc.  
 Osiris Therapeutics, Inc.  
 PeptiDream Inc.  
 Pharma Mar, S.A.U.  
 Regeneron Pharmaceuticals  
 Repligen Corporation  
 Seegene, Inc.  
 Shire plc  
 Sirtex Medical Limited  
 Takara Bio Inc.  
 United Therapeutics Corpo  
 ViroMed Co., Ltd.  
 Vitrolife AB (publ)

#### GICS 352020

Adcock Ingram Holdings Li  
 Ajanta Pharma Ltd.

Tong Ren Tang Technologie  
 Torii Pharmaceutical Co.,  
 Towa Pharmaceutical Co.,  
 Tsumura & Co.  
 TTY Biopharm Company Limi  
 UCB S.A.  
 Unichem Laboratories Limi  
 Virbac SA  
 Whanin Pharmaceutical Co.  
 Wockhardt Ltd.  
 Yuhan Corp.  
 Yungjin Pharm. Co., Ltd.  
 YungShin Global Holding C  
 Zeria Pharmaceutical Co.,  
 Zoetis Inc.

#### **GICS 352030**

Agilent Technologies, Inc  
 Bio-Rad Laboratories, Inc  
 Bio-Techne Corp.  
 Bruker Corporation  
 Cambrex Corporation  
 Charles River Laboratorie  
 Clinigen Group Plc  
 CMIC HOLDINGS Co., Ltd.  
 Dishman Pharmaceuticals a  
 Divi's Laboratories Limit  
 EPS Holdings, Inc.  
 Eurofins Scientific SE  
 Gerresheimer AG  
 Illumina Inc.  
 Luminex Corporation  
 Macrogen Inc.  
 Mettler-Toledo Internatio  
 Morphosys AG  
 PAREXEL International Cor  
 PerkinElmer Inc.  
 Qiagen NV  
 Siegfried Holding AG  
 Tecan Group Ltd.  
 Thermo Fisher Scientific,  
 Waters Corporation

#### **GICS 40**

Ackermans & Van Haaren NV  
 Alexander's Inc.  
 Allied Properties REIT  
 American Tower Corporatio  
 Arthur J Gallagher & Co.  
 BGC Partners, Inc.  
 Brown & Brown Inc.  
 C C Land Holdings Limited  
 Cash America Internationa  
 Cathay Real Estate Develo  
 China Merchants Land Limi  
 China Overseas Grand Ocea  
 Chong Hong Construction C  
 CI Financial Corp  
 Colliers International Gr  
 Corrections Corporation o  
 Crown Castle Internationa

Daiwa House Industry Co.  
 Daou Data Corp.  
 Dong Won Development Co.,  
 Equinix, Inc.  
 Erie Indemnity Company  
 EZCORP, Inc.  
 FactSet Research Systems  
 First Pacific Company Lim  
 FirstCash, Inc.  
 Granite Real Estate Inves  
 Green Dot Corporation  
 GT Capital Holdings, Inc.  
 Hankook Tire Worldwide Co  
 Highwealth Construction C  
 Host Hotels & Resorts, In  
 Huang Hsiang Construction  
 HUNG SHENG Construction C  
 Hydoo International Holdi  
 Inversiones La Construcci  
 Iron Mountain Incorporate  
 K1 Ventures Limited  
 Kee Tai Properties Co. Lt  
 Kindom Construction Corp.  
 KRUK Spolka Akcyjna  
 Lamar Advertising Co.  
 Leopalace21 Corporation  
 Max Financial Services Li  
 Minmetals Land Limited  
 Morningstar Inc.  
 MSCI Inc.  
 NICE Holdings Co., Ltd.  
 NICE Information Service  
 Old Republic Internationa  
 Overseas Chinese Town Asi  
 Potlatch Corporation  
 PRA Group, Inc.  
 Prince Housing Developmen  
 Remgro Limited  
 Road King Infrastructure  
 Ruentex Development Co. L  
 Ryman Hospitality Propert  
 Shanghai Shibe Hi-Tech C  
 Steadfast Group Limited  
 UOL Group Limited  
 Vornado Realty Trust  
 Weyerhaeuser Co.  
 Willis Towers Watson Pub.

#### **GICS 4020**

Ackermans & Van Haaren NV  
 BGC Partners, Inc.  
 Cash America Internationa  
 CI Financial Corp  
 Daou Data Corp.  
 EZCORP, Inc.  
 FactSet Research Systems  
 First Pacific Company Lim  
 FirstCash, Inc.  
 Green Dot Corporation  
 GT Capital Holdings, Inc.  
 Hankook Tire Worldwide Co

Inversiones La Construcci  
 K1 Ventures Limited  
 KRUK Spolka Akcyjna  
 Morningstar Inc.  
 MSCI Inc.  
 NICE Holdings Co., Ltd.  
 NICE Information Service  
 PRA Group, Inc.  
 Remgro Limited

#### **GICS 402010**

Ackermans & Van Haaren NV  
 FactSet Research Systems  
 First Pacific Company Lim  
 GT Capital Holdings, Inc.  
 Hankook Tire Worldwide Co  
 Inversiones La Construcci  
 K1 Ventures Limited  
 Morningstar Inc.  
 MSCI Inc.  
 NICE Holdings Co., Ltd.  
 NICE Information Service  
 Remgro Limited

#### **GICS 402020**

Cash America Internationa  
 EZCORP, Inc.  
 FirstCash, Inc.  
 Green Dot Corporation  
 KRUK Spolka Akcyjna  
 PRA Group, Inc.

#### **GICS 4030**

Arthur J Gallagher & Co.  
 Brown & Brown Inc.  
 Erie Indemnity Company  
 Max Financial Services Li  
 Old Republic Internationa  
 Steadfast Group Limited  
 Willis Towers Watson Pub.

#### **GICS 4040**

Alexander's Inc.  
 Allied Properties REIT  
 American Tower Corporatio  
 C C Land Holdings Limited  
 Cathay Real Estate Develo  
 China Merchants Land Limi  
 China Overseas Grand Ocea  
 Chong Hong Construction C  
 Colliers International Gr  
 Corrections Corporation o  
 Crown Castle Internationa  
 Daiwa House Industry Co.  
 Dong Won Development Co.,  
 Equinix, Inc.  
 Granite Real Estate Inves  
 Highwealth Construction C  
 Host Hotels & Resorts, In  
 Huang Hsiang Construction  
 HUNG SHENG Construction C

## 2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Hydoo International Holdi  
Iron Mountain Incorporate  
Kee Tai Properties Co. Lt  
Kindom Construction Corp.  
Lamar Advertising Co.  
Leopalace21 Corporation  
Minmetals Land Limited  
Overseas Chinese Town Asi  
Potlatch Corporation  
Prince Housing Developmen  
Road King Infrastructure  
Ruentex Development Co. L  
Ryman Hospitality Propert  
Shanghai Shibe Hi-Tech C  
UOL Group Limited  
Vornado Realty Trust  
Weyerhaeuser Co.

Accenture plc  
Accton Technology Corpora  
Acer Inc.  
ACI Worldwide, Inc.  
Activision Blizzard, Inc.  
Axiom Corporation  
ADATA Technology Co., Ltd  
ADDCN Technology Co., Ltd  
ADLINK Technology, Inc.  
Adobe Systems Incorporate  
ADTRAN, Inc.  
ADVA Optical Networking S  
Advanced Ceramic X Corpor  
Advanced Energy Industrie  
Advanced Micro Devices, I  
Advanced Semiconductor En  
Advanced Wireless Semicon  
Advantech Co. Ltd.  
AhnLab, Inc.  
Ai Holdings Corporation  
Akamai Technologies, Inc.  
Alpha Networks, Inc.  
Alphabet Inc.  
Alten SA  
Altium Limited  
Amadeus IT Holding SA  
Amkor Technology, Inc.  
Amphenol Corporation  
ams AG  
Analog Devices, Inc.  
Anritsu Corp.  
Ansys, Inc.  
AOI Electronics Co., Ltd.  
Apple Inc.  
Applied Materials, Inc.  
Ardentec Corporation  
ARM Holdings plc  
ARRIS International plc  
Arrow Electronics, Inc.  
Ascom Holding AG  
Asia Vital Components Co.  
ASM International NV  
ASM Pacific Technology Lt  
ASML Holding NV  
Asseco Poland Spólka Akcy  
ASUSTeK Computer, Inc.  
AT&S Austria Tech. & Syst  
Atea ASA  
Ateam Inc.  
Aten International CO., L  
Atmel Corporation  
Autodesk, Inc.  
AVEVA Group plc  
Avigilon Corporation  
Avnet, Inc.  
AVX Corp.  
Axway Software S.A.  
Azbil Corporation  
Badger Meter Inc.  
Barco NV  
BE Semiconductor Industri

Belden Inc.  
Benchmark Electronics Inc  
BenQ Materials Corporatio  
Black Box Corporation  
Blackbaud Inc.  
BlackBerry Limited  
Blucora, Inc.  
BoardTek Electronics Corp  
Boyaa Interactive Interna  
Broadcom Limited  
Broadleaf Co., Ltd.  
Broadridge Financial Solu  
Brocade Communications Sys  
Brooks Automation, Inc.  
Brother Industries, Ltd.  
BYD Electronic Internatio  
CA, Inc.  
Cabot Microelectronics Co  
CACI International Inc.  
Cadence Design Systems In  
CalAmp Corp.  
Cal-Comp Electronics (Tha  
Cancom SE  
Canon Electronics Inc.  
Cap Gemini S.A.  
Cardtronics plc  
Career Technology (MFG.)  
Casetek Holdings Limited  
Cass Information Systems,  
Catcher Technology Co., L  
CD Projekt S.A.  
Cegid Group SA  
Celestica Inc.  
CEVA Inc.  
CGI Group Inc.  
Check Point Software Tech  
Cheng Uei Precision Indus  
Chi Mei Materials Technol  
Chicony Electronics Co.,  
Chin Poon Industrial Co.,  
China All Access (Holding  
China Electronics Corpora  
China Fiber Optic Network  
Chinasoft International L  
Chipbond Technology Corpo  
ChipMOS TECHNOLOGIES INC.  
Chroma ATE Inc.  
Cielo S.A.  
Cimpress N.V.  
Cirrus Logic Inc.  
Cisco Systems, Inc.  
Citrix Systems, Inc.  
Clevo Co.  
Cognex Corporation  
Cognizant Technology Solu  
Coherent Inc.  
Colopl, Inc.  
Com2uS Corporation  
Comba Telecom Systems Hol  
Comet Holding AG  
CommVault Systems, Inc.

### **GICS 404020**

Alexander's Inc.  
Allied Properties REIT  
American Tower Corporatio  
Corrections Corporation o  
Crown Castle Internationa  
Equinix, Inc.  
Granite Real Estate Inves  
Host Hotels & Resorts, In  
Iron Mountain Incorporate  
Lamar Advertising Co.  
Potlatch Corporation  
Ryman Hospitality Propert  
Vornado Realty Trust  
Weyerhaeuser Co.

### **GICS 404030**

C C Land Holdings Limited  
Cathay Real Estate Develo  
China Merchants Land Limi  
China Overseas Grand Ocea  
Chong Hong Construction C  
Colliers International Gr  
Daiwa House Industry Co.  
Dong Won Development Co.,  
Highwealth Construction C  
Huang Hsiang Construction  
HUNG SHENG Construction C  
Hydoo International Holdi  
Kee Tai Properties Co. Lt  
Kindom Construction Corp.  
Leopalace21 Corporation  
Minmetals Land Limited  
Overseas Chinese Town Asi  
Prince Housing Developmen  
Road King Infrastructure  
Ruentex Development Co. L  
Shanghai Shibe Hi-Tech C  
UOL Group Limited

### **GICS 45**

3D Systems Corporation  
8x8 Inc.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Compal Electronics, Inc.	Elite Semiconductor Memor	Halma plc
Compeq Manufacturing Co.,	Elitegroup computer Syste	Hamamatsu Photonics k.k.
Computer Modelling Group	EMC Corporation	Hana Microelectronics Pub
Comtech Telecommunication	eMemory Technology Inc.	Hancom Inc.
Conexio Corporation	EnerNOC, Inc.	Hanmi Semiconductor Co.,
Constellation Software In	Enghouse Systems Limited	Harris Corporation
Convergys Corporation	Engineering Ingegneria In	HC International Inc.
Coolpad Group Limited	Ennoconn Corporation	HCL Technologies Ltd.
Coretronic Corp.	Entegris, Inc.	Heartland Payment Systems
Corning Inc.	EO Technics Co., Ltd.	Hermes Microvision, Inc.
CoStar Group Inc.	EOH Holdings Limited	Hexagon AB
Coxon Precise Industrial	Epiq Systems, Inc.	Hexaware Technologies Lim
Cray Inc.	ePlus inc.	Hirose Electric Co. Ltd.
CROOZ, Inc.	Esprinet SpA	Hitachi Kokusai Electric
CSG Systems International	Eugene Technology Co., Lt	Holtek Semiconductor Inc.
CTS Corporation	Everlight Electronics Co.	Holy Stone Enterprise Co.
CyberLink Corp.	EVS Broadcast Equipment S	Hon Hai Precision Indust.
Cyient Limited	Exar Corp.	HORIBA, Ltd.
Daeduck Electronics Co. L	Exlservice Holdings, Inc.	HP Inc.
Daeduck GDS Co.,Ltd.	F@N Communications, Inc.	HTC Corporation
Daiwabo Holdings Co., Ltd	F5 Networks, Inc.	IAC/InterActiveCorp
Daktronics Inc.	Fabrinet	Ichia Technologies Inc.
Daou Tech, Inc.	Facebook, Inc.	Icom Incorporated
Dassault Systèmes SE	Fair Isaac Corporation	IEI Integration Corp.
Datalogic SpA	Fairchild Semiconductor I	II-VI Incorporated
Datasonic Group Berhad	Faraday Technology Corp.	Imagination Technologies
Datatec Limited	FARO Technologies Inc.	Immersion Corporation
Delta Electronics Inc.	FEI Company	Inari Amertron Berhad
DeNA Co., Ltd.	Fidelity National Info. S	Industrial and Financial
Denki Kogyo Co., Ltd.	Finisar Corp.	INES Corporation
DH Corporation	Firich Enterprises Co., L	INFICON Holding AG
DHI Group, Inc.	Fiserv, Inc.	Infineon Technologies AG
Dialog Semiconductor Plc	Flexium Interconnect, Inc	Infomart Corporation
Diebold, Incorporated	Flextronics International	Information Services Inte
Digital China Holdings Li	FLIR Systems, Inc.	Infosys Limited
Digital Garage, Inc.	Flytech Technology Co., L	Ingenico Group
Diodes Incorporated	FocalTech Systems Co.,Ltd	Ingram Micro Inc.
DIP Corporation	Formosa Advanced Technolo	Init Innovation in Traffi
Disco Corporation	Forrester Research Inc.	Inotera Memories Inc.
D-Link Corporation	Fortinet Inc.	Insight Enterprises Inc.
Dolby Laboratories, Inc.	Foxconn Technology Co., L	Integrated Device Technol
DST Systems Inc.	F-Secure Oyj	Intel Corporation
DTS Corp.	Fuji Soft Incorporated	InterDigital, Inc.
DTS Inc.	Fujitsu Limited	Internet Initiative Japan
Duzonbizon Co Ltd.	Future Corporation	Intersil Corporation
Dynapack International Te	GameLoft S.E.	Intl. Business Machines C
Eastern Communications Co	GAMEVIL Inc.	Intuit Inc.
eBay Inc.	GCL-Poly Energy Holdings	Inventec Corp.
Ebix Inc.	Gemalto NV	iomart Group plc
eClerx Services Limited	Getac Technology Corporat	IPG Photonics Corporation
EI Towers S.p.A	GFT Technologies SE	IRESS Limited
EIZO Corporation	Giga Byte Technology Co.	Iriso Electronics Co. Ltd
ELAN Microelectronics Cor	Giga Solar Materials Corp	ISC Co., Ltd.
Elecom Co., Ltd.	Global Payments Inc.	ITEQ Corporation
Electro Rent Corporation	Global UniChip Corp.	ITOCU Techno-Solutions C
Electrocomponents plc	Globetronics Technology B	Ituran Location & Control
Electronic Arts Inc.	Goldpac Group Limited	Ixia
Electronics for Imaging,	Greatek Electronics Inc.	IXYS Corp.
Elematec Corporation	Gree, Inc.	j2 Global, Inc.
Elite Advanced Laser Corp	GungHo Online Entertainme	Jabil Circuit Inc.
Elite Material Co., Ltd.	Gurunavi, Inc.	Jack Henry & Associates I

Japan Aviation Electronic	Macnica Fuji Electronics	NIIT Technologies Limited
Japan Cash Machine Co. Lt	Malaysian Pacific Industr	Nippon Ceramic Co., Ltd.
Japan Digital Laboratory	Manhattan Associates, Inc	Nippon Electric Glass Co.
Japan Radio Co., Ltd.	ManTech International Cor	Nomura Research Institute
JCY International Berhad	Marvell Technology Group	Nordic Semiconductor ASA
Jenoptik AG	Marvelous Inc.	Novatek Microelectronics
JoyCity Corporation	Matrix IT Ltd.	NS Solutions Corporation
Ju Teng International Hol	Maxim Integrated Products	NSD Co., Ltd.
Juniper Networks, Inc.	MediaTek Inc.	NTT Data Corporation
Just Dial Limited	MegaChips Corporation	NuFlare Technology, Inc.
JUST EAT plc	Melco Holdings Inc.	NVIDIA Corporation
Justsystem Corp.	Melexis NV	OBIC Business Consultants
K.C.Tech Co.,Ltd.	Mentor Graphics Corp.	OBIC Co., Ltd.
Kaga Electronics Co.,Ltd.	Mercadolibre, Inc.	Ok Electric Industry Co.
Kakaku.com., Inc.	Merry Electronics Co., Lt	ON Semiconductor Corp.
Kakao Corp.	Methode Electronics, Inc.	On-Bright Electronics Inc
Kanematsu Electronics Ltd	Micro Focus International	Open Text Corporation
Kapsch TrafficCom AG	Microchip Technology Inc.	Opus Group AB (publ)
KCE Electronics Public Co	Micron Technology, Inc.	Oracle Corporation
Keyence Corporation	Microsemi Corporation	Oracle Corporation Japan
KGinicis Co., Ltd.	Microsoft Corporation	Orbotech Ltd.
KGMobilians Co., Ltd.	Microsoft Corporation	Orient Semiconductor Elec
KHVATEC Co., Ltd.	Micro-Star International	Otsuka Corp.
King Yuan ELECTRONICS CO.	MicroStrategy Inc.	Oxford Instruments plc
Kingboard Laminates Holdi	Mimasu Semiconductor Indu	Pacific Online Ltd.
Kingdee International Sof	Min Aik Technology Co., L	Pan-International Industr
Kingsoft Corporation Limi	MindTree Limited	Parade Technologies, Ltd.
Kinsus Interconnect Techn	Mitel Networks Corporatio	Park Electrochemical Corp
KLA-Tencor Corporation	Mitsui High-tec, Inc.	Parrot S.A.
KOA Corporation	Mitsumi Electric Co., Ltd	Partron Co., Ltd.
Koei Tecmo Holdings Co.,	Mixi, Inc.	PAX Global Technology Lim
Koh Young Technology Inc.	MKS Instruments, Inc.	PC Connection, Inc.
Kona I CO., Ltd.	Moneysupermarket.com Grou	PChome Online Inc.
Konica Minolta, Inc.	Monolithic Power Systems,	PDF Solutions Inc.
Korea Information & Commu	Monotype Imaging Holdings	Pegasystems Inc.
KPIT Technologies Limited	Mphasis Limited	Pegatron Corporation
KTHitel Co., Ltd.	MTS Systems Corporation	Perficient Inc.
Kudelski SA	Murata Manufacturing Co.,	Persistent Systems Limite
Kulicke and Soffa Industr	Mycronic AB (publ)	Phison Electronics Corp.
Kyocera Corp.	MyEG Services Bhd	Photronics Inc.
Laird PLC	National Instruments Corp	PixArt Imaging Inc.
Lam Research Corporation	NCR Corporation	Plantronics, Inc.
Largan Precision Co., Ltd	NCsoft Corporation	Playtech plc
LEENO Industrial Inc.	NEC Corporation	Plexus Corp.
Leidos Holdings, Inc.	NEC Networks & System Int	Polaris Consulting & Serv
Lenovo Group Limited	Nemetschek SE	Polycom, Inc.
Lexmark International Inc	Neopost S.A.	Posco ICT Company Ltd.
Lextar Electronics Corpor	NEOWIZ Games Corporation	Posiflex Technology, Inc.
LG Display Co., Ltd.	Net One Systems Co., Ltd.	Power Integrations Inc.
LG Innotek Co., Ltd.	NetApp, Inc.	Powertech Technology Inc.
Linear Technology Corpora	NetDragon Websoft Holding	Premier Farnell plc
Linx S.A.	NetEnt AB (publ)	Progress Software Corpora
Lionbridge Technologies I	Netgear Inc.	PTC Inc.
Liquidity Services, Inc.	NetScout Systems, Inc.	QLogic Corp.
Lite-On Semiconductor Cor	NeuStar, Inc.	Qorvo, Inc.
Lite-On Technology Corp.	NEXON Co., Ltd.	QUALCOMM Incorporated
Littelfuse Inc.	Nexon GT Co., Ltd.	Quanta Computer, Inc.
Logitech International SA	NHN KCP Corp.	Rackspace Hosting, Inc.
LogMeln, Inc.	NIC Inc.	Radiant Opto-Electronics
LOTES Co., Ltd.	Nice Information & Teleco	Rambus Inc.
Lumens Co., Ltd.	NICE Ltd.	Realtek Semiconductor Cor
	Nihon Unisys, Ltd.	

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

REC Silicon ASA	Software Aktiengesellscha	TOTVS S.A.
Red Hat, Inc.	Soft-World International	TOYO Corporation
Redington (India) Ltd.	Sohu.com Inc.	TPK Holding Co., Ltd.
Renishaw plc	Sonda S.A.	Trans Cosmos, Inc.
Reply S.p.A.	Sopra Steria Group	Transcend Information, In
RIB Software AG	Spectris plc	TravelSky Technology Ltd.
Richtek Technology Corp.	Spirent Communications Pl	Trend Micro Inc.
Ricoh Company, Ltd.	Stamps.com Inc.	Trigiant Group Limited
Ricoh India Limited	Sterlite Technologies Lim	Trimble Navigation Limite
Rightmove plc	SunEdison, Inc.	Tripod Technology Corpora
Riso Kagaku Corporation	SUNeVision Holdings Ltd.	TrueLight Corporation
Rofin-Sinar Technologies	Sunny Optical Technology	Truly International Holdi
ROHM Co., Ltd.	Super Micro Computer, Inc	TSC Auto ID Technology Co
Roland DG Corporation	SVI Public Company Limite	TT Electronics plc
Rovi Corporation	Sykes Enterprises, Incorp	TXC Corp.
Rudolph Technologies Inc.	Symantec Corporation	Tyler Technologies, Inc.
Ryosan Company, Limited	Synaptics Inc.	Ubisoft Entertainment SA
Ryoyo Electro Corp.	Synchronoss Technologies,	u-blox Holding AG
Sage Group plc	SYNNEX Corp.	UKC Holdings Corporation
Sam Young Electronics Co.	Synnex Technology Interna	Ultratech, Inc.
Samsung Electro-Mechanics	Synopsys Inc.	Unimicron Technology Corp
SanDisk Corp.	Syntel, Inc.	Unisem (M) Berhad
Sandvine Corporation	Systex Corporation	Unitech Printed Circuit B
Sanken Electric Co. Ltd.	Tabuchi Electric Co.,Ltd.	United Microelectronics C
Sanmina Corporation	Taiflex Scientific Co., L	UNITED, Inc.
SAP SE	Taiwan Pcb Techvest Co.,	Universal Display Corp.
Sapiens International Cor	Taiwan Semiconductor Manu	Vakrangee Limited
SBS Contents Hub Co.,Ltd.	Taiwan Surface Mounting T	Vanguard International Se
ScanSource, Inc.	Taiyo Yuden Co., Ltd.	VASCO Data Security Inter
SCREEN Holdings Co., Ltd.	Tata Consultancy Services	Veeco Instruments Inc.
SCSK Corporation	Tata Elxsi Limited	Venture Corporation Limit
Seagate Technology plc	TCL Communication Technol	VeriFone Systems, Inc.
Semiconductor Manufacturi	TDK Corporation	Verint Systems Inc.
Semtech Corporation	TE Connectivity Ltd.	Virtusa Corporation
Senao Networks, Inc.	Tech Data Corp.	Vishay Intertechnology In
Seoul Semiconductor Co.,	Tech Mahindra Limited	Visual Photonics Epitaxy
Sercomm Corporation	TechnologyOne Limited	VMware, Inc.
SFA Engineering Corporati	Telefonaktiebolaget LM Er	VS Industry Berhad
Shanghai Baosight Softwar	TeleTech Holdings Inc.	VST Holdings Ltd.
Shanghai Fudan Microelect	Telit Communications PLC	Vtech Holdings Ltd.
Shimadzu Corporation	Temenos Group AG	Wacom Co., Ltd.
Shindengen Electric Manuf	Tencent Holdings Limited	Wasion Group Holdings Lim
Shinko Electric Industrie	Teradata Corporation	WebMD Health Corp.
Sierra Wireless Inc.	Teradyne Inc.	Webzen Inc.
Sigurd Microelectronics C	Tessera Technologies Inc.	Western Digital Corporati
SIIX Corporation	Test Research, Inc.	WIN Semiconductors Corp.
Silicon Laboratories Inc.	Texas Instruments Inc.	Winbond Electronics Corp.
Silicon Works Co., Ltd.	The Descartes Systems Gro	Wincor Nixdorf Aktiengese
Siliconware Precision Ind	The Hackett Group, Inc.	Wipro Ltd.
Silverlake Axis Ltd	The Ultimate Software Gro	Wistron Corporation
SimCorp A/S	The Western Union Company	Wistron NeWeb Corp.
Simplo Technology Co., Lt	Tieto Oyj	Wonik IPS Co., Ltd.
SINBON Electronics Co., L	TIS, Inc.	WPG Holdings Limited
Sindoh Co.,Ltd.	TKC Corporation	WT Microelectronics Co.,
Sinosoft Technology Group	Toko Inc.	Xaar plc
Sitronix Technology Corpo	Tokyo Electron Limited	Xcerra Corporation
SK Hynix Inc.	Tokyo Seimitsu Co. Ltd.	Xerox Corporation
Skyworks Solutions Inc.	Tong Hsing Electronic Ind	Xilinx Inc.
SMA Solar Technology AG	Tongda Group Holdings Lim	XING AG
SMK Corporation	Toptec Company Limited	Xintec Inc.
SMS Co. Ltd.	Total System Services, In	Xinyi Solar Holdings Limi

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

XO Group Inc.  
XPEC Entertainment Inc.  
Yageo Corporation  
Yahoo! Inc.  
Yaskawa Electric Corp.  
Yokogawa Electric Corp.  
Zebra Technologies Corpor  
Zensar Technologies Limit  
Zhen Ding Technology Hold  
Zinwell Corporation  
ZTE Corp.

CROOZ, Inc.  
CSG Systems International  
CyberLink Corp.  
Cyient Limited  
Daou Tech, Inc.  
Dassault Systèmes SE  
Datasonic Group Berhad  
DeNA Co., Ltd.  
DH Corporation  
DHI Group, Inc.  
Digital Garage, Inc.  
DIP Corporation  
DST Systems Inc.  
DTS Corp.  
Duzonbizon Co Ltd.  
eBay Inc.  
Ebix Inc.  
eClerx Services Limited  
Electronic Arts Inc.  
EnerNOC, Inc.  
Enghouse Systems Limited  
Engineering Ingegneria In  
EOH Holdings Limited  
Epiq Systems, Inc.  
Exlservice Holdings, Inc.  
F@N Communications, Inc.  
Facebook, Inc.  
Fair Isaac Corporation  
Fidelity National Info. S  
Fiserv, Inc.  
Forrester Research Inc.  
Fortinet Inc.  
F-Secure Oyj  
Fuji Soft Incorporated  
Fujitsu Limited  
Future Corporation  
GameLoft S.E.  
GAMEVIL Inc.  
Gemalto NV  
GFT Technologies SE  
Global Payments Inc.  
Gree, Inc.  
GungHo Online Entertainme  
Gurunavi, Inc.  
Hancor Inc.  
HC International Inc.  
HCL Technologies Ltd.  
Heartland Payment Systems  
Hexaware Technologies Lim  
IAC/InterActiveCorp  
Industrial and Financial  
INES Corporation  
Infomart Corporation  
Information Services Inte  
Infosys Limited  
Init Innovation in Traffi  
Internet Initiative Japan  
Intl. Business Machines C  
Intuit Inc.  
iomart Group plc  
IRESS Limited

ITOCU Techno-Solutions C  
j2 Global, Inc.  
Jack Henry & Associates I  
JoyCity Corporation  
Just Dial Limited  
JUST EAT plc  
Justsystem Corp.  
Kakaku.com., Inc.  
Kakao Corp.  
Kanematsu Electronics Ltd  
KGINICIS Co., Ltd.  
KGMobilians Co., Ltd.  
Kingdee International Sof  
Kingsoft Corporation Limi  
Koei Tecmo Holdings Co.,  
Korea Information & Commu  
KPIT Technologies Limited  
KTHitel Co., Ltd.  
Leidos Holdings, Inc.  
Linx S.A.  
Lionbridge Technologies I  
Liquidity Services, Inc.  
LogMeln, Inc.  
Manhattan Associates, Inc  
ManTech International Cor  
Marvelous Inc.  
Matrix IT Ltd.  
Mentor Graphics Corp.  
Mercadolibre, Inc.  
Micro Focus International  
Microsoft Corporation  
MicroStrategy Inc.  
MindTree Limited  
Mixi, Inc.  
Moneysupermarket.com Grou  
Monotype Imaging Holdings  
Mphasis Limited  
MyEG Services Bhd  
NCsoft Corporation  
NEC Networks & System Int  
Nemetschek SE  
NEOWIZ Games Corporation  
Net One Systems Co., Ltd.  
NetDragon Websoft Holding  
NetEnt AB (publ)  
NeuStar, Inc.  
NEXON Co., Ltd.  
Nexon GT Co., Ltd.  
NHN KCP Corp.  
NIC Inc.  
Nice Information & Teleco  
NICE Ltd.  
Nihon Unisys, Ltd.  
NIIT Technologies Limited  
Nomura Research Institute  
NS Solutions Corporation  
NSD Co., Ltd.  
NTT Data Corporation  
OBIC Business Consultants  
OBIC Co., Ltd.  
Open Text Corporation

**GICS 4510**

8x8 Inc.  
Accenture plc  
ACI Worldwide, Inc.  
Activision Blizzard, Inc.  
Axiom Corporation  
ADDCN Technology Co., Ltd  
Adobe Systems Incorporate  
AhnLab, Inc.  
Akamai Technologies, Inc.  
Alphabet Inc.  
Alten SA  
Altium Limited  
Amadeus IT Holding SA  
Ansys, Inc.  
Asseco Poland Spółka Akcy  
Atea ASA  
Ateam Inc.  
Autodesk, Inc.  
AVEVA Group plc  
Axway Software S.A.  
Blackbaud Inc.  
Blucora, Inc.  
Boyaa Interactive Interna  
Broadleaf Co., Ltd.  
Broadridge Financial Solu  
CA, Inc.  
CACI International Inc.  
Cadence Design Systems In  
Cancom SE  
Cap Gemini S.A.  
Cardtronics plc  
Cass Information Systems,  
CD Projekt S.A.  
Cegid Group SA  
CGI Group Inc.  
Check Point Software Tech  
Chinasoft International L  
Cielo S.A.  
Cimpress N.V.  
Citrix Systems, Inc.  
Cognizant Technology Solu  
Colopl, Inc.  
Com2uS Corporation  
CommVault Systems, Inc.  
Computer Modelling Group  
Constellation Software In  
Convergys Corporation  
CoStar Group Inc.



Oracle Corporation  
 Oracle Corporation Japan  
 Otsuka Corp.  
 Pacific Online Ltd.  
 PChome Online Inc.  
 Pegasystems Inc.  
 Perficient Inc.  
 Persistent Systems Limite  
 Playtech plc  
 Polaris Consulting & Serv  
 Posco ICT Company Ltd.  
 Progress Software Corpora  
 PTC Inc.  
 Rackspace Hosting, Inc.  
 Red Hat, Inc.  
 Reply S.p.A.  
 RIB Software AG  
 Rightmove plc  
 Rovi Corporation  
 Sage Group plc  
 SAP SE  
 Sapiens International Cor  
 SBS Contents Hub Co.,Ltd.  
 SCSK Corporation  
 Shanghai Baosight Softwar  
 Silverlake Axis Ltd  
 SimCorp A/S  
 Sinosoft Technology Group  
 SMS Co. Ltd.  
 Software Aktiengesellscha  
 Soft-World International  
 Sohu.com Inc.  
 Sonda S.A.  
 Sopra Steria Group  
 Stamps.com Inc.  
 SUNeVision Holdings Ltd.  
 Sykes Enterprises, Incorp  
 Symantec Corporation  
 Synchronoss Technologies,  
 Synopsys Inc.  
 Syntel, Inc.  
 Systex Corporation  
 Tata Consultancy Services  
 Tata Elxsi Limited  
 Tech Mahindra Limited  
 TechnologyOne Limited  
 TeleTech Holdings Inc.  
 Temenos Group AG  
 Tencent Holdings Limited  
 Teradata Corporation  
 The Descartes Systems Gro  
 The Hackett Group, Inc.  
 The Ultimate Software Gro  
 The Western Union Company  
 Tieto Oyj  
 TIS, Inc.  
 TKC Corporation  
 Total System Services, In  
 TOTVS S.A.  
 Trans Cosmos, Inc.  
 TravelSky Technology Ltd.

Trend Micro Inc.  
 Tyler Technologies, Inc.  
 Ubisoft Entertainment SA  
 UNITED, Inc.  
 Vakrangee Limited  
 VASCO Data Security Inter  
 Verint Systems Inc.  
 Virtusa Corporation  
 VMware, Inc.  
 WebMD Health Corp.  
 Webzen Inc.  
 Wipro Ltd.  
 Xerox Corporation  
 XING AG  
 XO Group Inc.  
 XPEC Entertainment Inc.  
 Yahoo! Inc.  
 Zensar Technologies Limit

SMS Co. Ltd.  
 Sohu.com Inc.  
 Stamps.com Inc.  
 SUNeVision Holdings Ltd.  
 Tencent Holdings Limited  
 UNITED, Inc.  
 WebMD Health Corp.  
 XING AG  
 XO Group Inc.  
 Yahoo! Inc.

#### GICS 451010

ADDCN Technology Co., Ltd  
 AhnLab, Inc.  
 Akamai Technologies, Inc.  
 Alphabet Inc.  
 Ateam Inc.  
 Blucora, Inc.  
 Cimpres N.V.  
 CoStar Group Inc.  
 CROOZ, Inc.  
 Daou Tech, Inc.  
 DeNA Co., Ltd.  
 DHI Group, Inc.  
 DIP Corporation  
 eBay Inc.  
 F@N Communications, Inc.  
 Facebook, Inc.  
 Gree, Inc.  
 Gurunavi, Inc.  
 HC International Inc.  
 IAC/InterActiveCorp  
 Infomart Corporation  
 Internet Initiative Japan  
 iomart Group plc  
 j2 Global, Inc.  
 Just Dial Limited  
 JUST EAT plc  
 Kakaku.com., Inc.  
 Kakao Corp.  
 KTHitel Co., Ltd.  
 Liquidity Services, Inc.  
 LogMeIn, Inc.  
 Mercadolibre, Inc.  
 Mixi, Inc.  
 Moneysupermarket.com Grou  
 NetEnt AB (publ)  
 NIC Inc.  
 Pacific Online Ltd.  
 PChome Online Inc.  
 Rackspace Hosting, Inc.  
 Rightmove plc  
 SBS Contents Hub Co.,Ltd.

#### GICS 451020

Accenture plc  
 Acxiom Corporation  
 Alten SA  
 Amadeus IT Holding SA  
 Atea ASA  
 Broadridge Financial Solu  
 CACI International Inc.  
 Cancom SE  
 Cap Gemini S.A.  
 Cardtronics plc  
 Cass Information Systems,  
 CGI Group Inc.  
 Chinasoft International L  
 Cielo S.A.  
 Cognizant Technology Solu  
 Convergys Corporation  
 CSG Systems International  
 Datasonic Group Berhad  
 DH Corporation  
 Digital Garage, Inc.  
 DST Systems Inc.  
 DTS Corp.  
 eClerx Services Limited  
 Engineering Ingegneria In  
 EOH Holdings Limited  
 Exlservice Holdings, Inc.  
 Fidelity National Info. S  
 Fiserv, Inc.  
 Forrester Research Inc.  
 Fujitsu Limited  
 Future Corporation  
 GFT Technologies SE  
 Global Payments Inc.  
 HCL Technologies Ltd.  
 Heartland Payment Systems  
 Hexaware Technologies Lim  
 INES Corporation  
 Information Services Inte  
 Infosys Limited  
 Intl. Business Machines C  
 IRESS Limited  
 ITOCHU Techno-Solutions C  
 Jack Henry & Associates I  
 Kanematsu Electronics Ltd  
 KGINICIS Co., Ltd.  
 KGMobilians Co., Ltd.  
 Korea Information & Commu  
 Leidos Holdings, Inc.  
 Lionbridge Technologies I

ManTech International Cor  
 Matrix IT Ltd.  
 MindTree Limited  
 Mphasis Limited  
 MyEG Services Bhd  
 NEC Networks & System Int  
 Net One Systems Co., Ltd.  
 NeuStar, Inc.  
 NHN KCP Corp.  
 Nice Information & Teleco  
 Nihon Unisys, Ltd.  
 Nomura Research Institute  
 NS Solutions Corporation  
 NTT Data Corporation  
 OBIC Co., Ltd.  
 Otsuka Corp.  
 Perficient Inc.  
 Persistent Systems Limite  
 Polaris Consulting & Serv  
 Posco ICT Company Ltd.  
 Reply S.p.A.  
 SCSK Corporation  
 Sonda S.A.  
 Sopra Steria Group  
 Sykes Enterprises, Incorp  
 Syntel, Inc.  
 Systex Corporation  
 Tata Consultancy Services  
 Tech Mahindra Limited  
 TeleTech Holdings Inc.  
 Teradata Corporation  
 The Hackett Group, Inc.  
 The Western Union Company  
 Tieto Oyj  
 TIS, Inc.  
 TKC Corporation  
 Total System Services, In  
 Trans Cosmos, Inc.  
 TravelSky Technology Ltd.  
 Vakrangee Limited  
 Virtusa Corporation  
 Wipro Ltd.  
 Xerox Corporation

#### GICS 451030

8x8 Inc.  
 ACI Worldwide, Inc.  
 Activision Blizzard, Inc.  
 Adobe Systems Incorporate  
 Altium Limited  
 Ansys, Inc.  
 Asseco Poland Spólka Akcy  
 Autodesk, Inc.  
 AVEVA Group plc  
 Axway Software S.A.  
 Blackbaud Inc.  
 Boyaa Interactive Interna  
 Broadleaf Co., Ltd.  
 CA, Inc.  
 Cadence Design Systems In  
 CD Projekt S.A.

Cegid Group SA  
 Check Point Software Tech  
 Citrix Systems, Inc.  
 Colopl, Inc.  
 Com2uS Corporation  
 CommVault Systems, Inc.  
 Computer Modelling Group  
 Constellation Software In  
 CyberLink Corp.  
 Cyient Limited  
 Dassault Systèmes SE  
 Duzonbizon Co Ltd.  
 Ebix Inc.  
 Electronic Arts Inc.  
 EnerNOC, Inc.  
 Enghouse Systems Limited  
 Epiq Systems, Inc.  
 Fair Isaac Corporation  
 Fortinet Inc.  
 F-Secure Oyj  
 Fuji Soft Incorporated  
 GameLoft S.E.  
 GAMEVIL Inc.  
 Gemalto NV  
 GungHo Online Entertainme  
 Hancom Inc.  
 Industrial and Financial  
 Init Innovation in Traffi  
 Intuit Inc.  
 JoyCity Corporation  
 Justsystem Corp.  
 Kingdee International Sof  
 Kingsoft Corporation Limi  
 Koei Tecmo Holdings Co.,  
 KPIT Technologies Limited  
 Linx S.A.  
 Manhattan Associates, Inc  
 Marvelous Inc.  
 Mentor Graphics Corp.  
 Micro Focus International  
 Microsoft Corporation  
 MicroStrategy Inc.  
 Monotype Imaging Holdings  
 NCsoft Corporation  
 Nemetschek SE  
 NEOWIZ Games Corporation  
 NetDragon Websoft Holding  
 NEXON Co., Ltd.  
 Nexon GT Co., Ltd.  
 NICE Ltd.  
 NIIT Technologies Limited  
 NSD Co., Ltd.  
 OBIC Business Consultants  
 Open Text Corporation  
 Oracle Corporation  
 Oracle Corporation Japan  
 Pegasystems Inc.  
 Playtech plc  
 Progress Software Corpora  
 PTC Inc.  
 Red Hat, Inc.

RIB Software AG  
 Rovi Corporation  
 Sage Group plc  
 SAP SE  
 Sapiens International Cor  
 Shanghai Baosight Softwar  
 Silverlake Axis Ltd  
 SimCorp A/S  
 Sinosoft Technology Group  
 Software Aktiengesellscha  
 Soft-World International  
 Symantec Corporation  
 Synchronoss Technologies,  
 Synopsys Inc.  
 Tata Elxsi Limited  
 TechnologyOne Limited  
 Temenos Group AG  
 The Descartes Systems Gro  
 The Ultimate Software Gro  
 TOTVS S.A.  
 Trend Micro Inc.  
 Tyler Technologies, Inc.  
 Ubisoft Entertainment SA  
 VASCO Data Security Inter  
 Verint Systems Inc.  
 VMware, Inc.  
 Webzen Inc.  
 XPEC Entertainment Inc.  
 Zensar Technologies Limit

#### GICS 4520

3D Systems Corporation  
 Accton Technology Corpora  
 Acer Inc.  
 ADLINK Technology, Inc.  
 ADTRAN, Inc.  
 ADVA Optical Networking S  
 Advanced Ceramic X Corpor  
 Advantech Co. Ltd.  
 Ai Holdings Corporation  
 Alpha Networks, Inc.  
 Amphenol Corporation  
 Anritsu Corp.  
 Apple Inc.  
 ARRIS International plc  
 Arrow Electronics, Inc.  
 Ascrom Holding AG  
 Asia Vital Components Co.  
 ASUSTeK Computer, Inc.  
 AT&S Austria Tech. & Syst  
 Aten International CO., L  
 Avigilon Corporation  
 Avnet, Inc.  
 AVX Corp.  
 Azbil Corporation  
 Badger Meter Inc.  
 Barco NV  
 Belden Inc.  
 Benchmark Electronics Inc  
 BenQ Materials Corporatio  
 Black Box Corporation

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BlackBerry Limited	ePlus inc.	KOA Corporation
BoardTek Electronics Corp	Esprinet SpA	Kona I CO., Ltd.
Brocade Communications Sy	EVS Broadcast Equipment S	Konica Minolta, Inc.
Brother Industries, Ltd.	F5 Networks, Inc.	Kudelski SA
BYD Electronic Internatio	Fabrinet	Kyocera Corp.
CalAmp Corp.	FARO Technologies Inc.	Laird PLC
Cal-Comp Electronics (Tha	FEI Company	Largan Precision Co., Ltd
Canon Electronics Inc.	Finisar Corp.	Lenovo Group Limited
Career Technology (MFG.)	Firich Enterprises Co., L	Lexmark International Inc
Casetek Holdings Limited	Flexium Interconnect, Inc	LG Display Co., Ltd.
Catcher Technology Co., L	Flextronics International	LG Innotek Co., Ltd.
Celestica Inc.	FLIR Systems, Inc.	Lite-On Technology Corp.
Cheng Uei Precision Indus	Flytech Technology Co., L	Littelfuse Inc.
Chi Mei Materials Technol	Foxconn Technology Co., L	Logitech International SA
Chicony Electronics Co.,	Getac Technology Corporat	LOTES Co., Ltd.
Chin Poon Industrial Co.,	Giga Byte Technology Co.	Macnica Fuji Electronics
China All Access (Holding	Goldpac Group Limited	Melco Holdings Inc.
China Fiber Optic Network	Halma plc	Merry Electronics Co., Lt
Chroma ATE Inc.	Hamamatsu Photonics k.k.	Methode Electronics, Inc.
Cisco Systems, Inc.	Hana Microelectronics Pub	Micro-Star International
Clevo Co.	Harris Corporation	Min Aik Technology Co., L
Cognex Corporation	Hexagon AB	Mitel Networks Corporatio
Coherent Inc.	Hirose Electric Co. Ltd.	Mitsumi Electric Co., Ltd
Comba Telecom Systems Hol	Hitachi Kokusai Electric	MTS Systems Corporation
Comet Holding AG	Holy Stone Enterprise Co.	Murata Manufacturing Co.,
Compal Electronics, Inc.	Hon Hai Precision Indust.	Mycronic AB (publ)
Compeq Manufacturing Co.,	HORIBA, Ltd.	National Instruments Corp
Comtech Telecommunication	HP Inc.	NCR Corporation
Conexio Corporation	HTC Corporation	NEC Corporation
Coolpad Group Limited	Ichia Technologies Inc.	Neopost S.A.
Coretronic Corp.	Icom Incorporated	NetApp, Inc.
Corning Inc.	IEI Integration Corp.	Netgear Inc.
Coxon Precise Industrial	II-VI Incorporated	NetScout Systems, Inc.
Cray Inc.	Immersion Corporation	Nippon Ceramic Co., Ltd.
CTS Corporation	Inari Amertron Berhad	Nippon Electric Glass Co.
Daeduck Electronics Co. L	INFICON Holding AG	Oki Electric Industry Co.
Daeduck GDS Co.,Ltd.	Ingenico Group	Opus Group AB (publ)
Daiwabo Holdings Co., Ltd	Ingram Micro Inc.	Orbotech Ltd.
Daktronics Inc.	Insight Enterprises Inc.	Oxford Instruments plc
Datalogic SpA	InterDigital, Inc.	Pan-International Industr
Datatec Limited	Inventec Corp.	Park Electrochemical Corp
Delta Electronics Inc.	IPG Photonics Corporation	Parrot S.A.
Denki Kogyo Co., Ltd.	Iriso Electronics Co. Ltd	Partron Co., Ltd.
Diebold, Incorporated	ITEQ Corporation	PAX Global Technology Lim
Digital China Holdings Li	Ituran Location & Control	PC Connection, Inc.
D-Link Corporation	Ixia	Pegatron Corporation
Dolby Laboratories, Inc.	Jabil Circuit Inc.	Plantronics, Inc.
DTS Inc.	Japan Aviation Electronic	Plexus Corp.
Dynapack International Te	Japan Cash Machine Co. Lt	Polycom, Inc.
Eastern Communications Co	Japan Digital Laboratory	Posiflex Technology, Inc.
EI Towers S.p.A	Japan Radio Co., Ltd.	Premier Farnell plc
EIZO Corporation	JCY International Berhad	QLogic Corp.
Elecom Co., Ltd.	Jenoptik AG	Quanta Computer, Inc.
Electro Rent Corporation	Ju Teng International Hol	Redington (India) Ltd.
Electrocomponents plc	Juniper Networks, Inc.	Renishaw plc
Electronics for Imaging,	Kaga Electronics Co.,Ltd.	Ricoh Company, Ltd.
Elematec Corporation	Kapsch TrafficCom AG	Ricoh India Limited
Elite Material Co., Ltd.	KCE Electronics Public Co	Riso Kagaku Corporation
Elitegroup computer Syste	Keyence Corporation	Rofin-Sinar Technologies
EMC Corporation	KHVATEC Co., Ltd.	Roland DG Corporation
Ennoconn Corporation	Kingboard Laminates Holdi	Ryosan Company, Limited

Ryoyo Electro Corp.  
 Sam Young Electronics Co.  
 Samsung Electro-Mechanics  
 SanDisk Corp.  
 Sandvine Corporation  
 Sanmina Corporation  
 ScanSource, Inc.  
 Seagate Technology plc  
 Senao Networks, Inc.  
 Sercomm Corporation  
 SFA Engineering Corporati  
 Shimadzu Corporation  
 Sierra Wireless Inc.  
 SIIIX Corporation  
 Simplo Technology Co., Lt  
 SINBON Electronics Co., L  
 Sindoh Co.,Ltd.  
 SMK Corporation  
 Spectris plc  
 Spirent Communications Pl  
 Sterlite Technologies Lim  
 Sunny Optical Technology  
 Super Micro Computer, Inc  
 SVI Public Company Limite  
 SYNEX Corp.  
 Synnex Technology Interna  
 Tabuchi Electric Co.,Ltd.  
 Taiflex Scientific Co., L  
 Taiwan Pcb Techvest Co.,  
 Taiyo Yuden Co., Ltd.  
 TCL Communication Technol  
 TDK Corporation  
 TE Connectivity Ltd.  
 Tech Data Corp.  
 Telefonaktiebolaget LM Er  
 Telit Communications PLC  
 Test Research, Inc.  
 Toko Inc.  
 Tong Hsing Electronic Ind  
 Tongda Group Holdings Lim  
 TOYO Corporation  
 TPK Holding Co., Ltd.  
 Transcend Information, In  
 Trigiant Group Limited  
 Trimble Navigation Limite  
 Tripod Technology Corpora  
 Truly International Holdi  
 TSC Auto ID Technology Co  
 TT Electronics plc  
 TXC Corp.  
 UKC Holdings Corporation  
 Unimicron Technology Corp  
 Unitech Printed Circuit B  
 Universal Display Corp.  
 Venture Corporation Limit  
 VeriFone Systems, Inc.  
 Vishay Intertechnology In  
 VS Industry Berhad  
 VST Holdings Ltd.  
 Vtech Holdings Ltd.  
 Wacom Co., Ltd.

Wasion Group Holdings Lim  
 Western Digital Corporati  
 Wincor Nixdorf Aktiengese  
 Wistron Corporation  
 Wistron NeWeb Corp.  
 WPG Holdings Limited  
 WT Microelectronics Co.,  
 Xaar plc  
 Yageo Corporation  
 Yaskawa Electric Corp.  
 Yokogawa Electric Corp.  
 Zebra Technologies Corpor  
 Zhen Ding Technology Hold  
 Zinwell Corporation  
 ZTE Corp.

#### GICS 452010

Accton Technology Corpora  
 ADTRAN, Inc.  
 ADVA Optical Networking S  
 Advanced Ceramic X Corpor  
 Alpha Networks, Inc.  
 ARRIS International plc  
 Ascom Holding AG  
 Black Box Corporation  
 Brocade Communications Sy  
 BYD Electronic Internatio  
 CalAmp Corp.  
 China All Access (Holding  
 China Fiber Optic Network  
 Cisco Systems, Inc.  
 Comba Telecom Systems Hol  
 Comtech Telecommunication  
 Denki Kogyo Co., Ltd.  
 D-Link Corporation  
 Eastern Communications Co  
 EI Towers S.p.A  
 EVS Broadcast Equipment S  
 F5 Networks, Inc.  
 Finisar Corp.  
 Harris Corporation  
 Hitachi Kokusai Electric  
 Icom Incorporated  
 InterDigital, Inc.  
 Ituram Location & Control  
 Ixia  
 Japan Radio Co., Ltd.  
 Juniper Networks, Inc.  
 Mitel Networks Corporatio  
 Netgear Inc.  
 NetScout Systems, Inc.  
 Parrot S.A.  
 Plantronics, Inc.  
 Polycom, Inc.  
 Sandvine Corporation  
 Senao Networks, Inc.  
 Sercomm Corporation  
 Sierra Wireless Inc.  
 Spirent Communications Pl  
 Sterlite Technologies Lim  
 Telefonaktiebolaget LM Er

Telit Communications PLC  
 Trigiant Group Limited  
 Vtech Holdings Ltd.  
 Wistron NeWeb Corp.  
 Zinwell Corporation  
 ZTE Corp.

#### GICS 452020

3D Systems Corporation  
 Acer Inc.  
 ADLINK Technology, Inc.  
 Advantech Co. Ltd.  
 Apple Inc.  
 Asia Vital Components Co.  
 ASUSTeK Computer, Inc.  
 Aten International CO., L  
 BlackBerry Limited  
 Brother Industries, Ltd.  
 Casetek Holdings Limited  
 Catcher Technology Co., L  
 Chicony Electronics Co.,  
 Clevo Co.  
 Compal Electronics, Inc.  
 Coolpad Group Limited  
 Cray Inc.  
 Diebold, Incorporated  
 EIZO Corporation  
 Elecom Co., Ltd.  
 Electronics for Imaging,  
 Elitegroup computer Syste  
 EMC Corporation  
 Ennoconn Corporation  
 Foxconn Technology Co., L  
 Getac Technology Corporat  
 Giga Byte Technology Co.  
 Goldpac Group Limited  
 HP Inc.  
 HTC Corporation  
 IEI Integration Corp.  
 Immersion Corporation  
 Inventec Corp.  
 Japan Digital Laboratory  
 JCY International Berhad  
 Kona I CO., Ltd.  
 Konica Minolta, Inc.  
 Lenovo Group Limited  
 Lexmark International Inc  
 Lite-On Technology Corp.  
 Logitech International SA  
 Melco Holdings Inc.  
 Micro-Star International  
 NCR Corporation  
 NEC Corporation  
 Neopost S.A.  
 NetApp, Inc.  
 Pegatron Corporation  
 Quanta Computer, Inc.  
 Ricoh Company, Ltd.  
 Ricoh India Limited  
 Riso Kagaku Corporation  
 Roland DG Corporation

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SanDisk Corp.  
Seagate Technology plc  
Sindoh Co.,Ltd.  
Super Micro Computer, Inc  
TCL Communication Technol  
Transcend Information, In  
TSC Auto ID Technology Co  
Wacom Co., Ltd.  
Western Digital Corporati  
Wincor Nixdorf Aktiengese  
Wistron Corporation  
Xaar plc

ePlus inc.  
Esprinet SpA  
Fabrinet  
FARO Technologies Inc.  
FEI Company  
Firich Enterprises Co., L  
Flexium Interconnect, Inc  
Flextronics International  
FLIR Systems, Inc.  
Flytech Technology Co., L  
Halma plc  
Hamamatsu Photonics k.k.  
Hana Microelectronics Pub  
Hexagon AB  
Hirose Electric Co. Ltd.  
Holy Stone Enterprise Co.  
Hon Hai Precision Indust.  
HORIBA, Ltd.  
Ichia Technologies Inc.  
II-VI Incorporated  
Inari Amertron Berhad  
INFICON Holding AG  
Ingenico Group  
Ingram Micro Inc.  
Insight Enterprises Inc.  
IPG Photonics Corporation  
Iriso Electronics Co. Ltd  
ITEQ Corporation  
Jabil Circuit Inc.  
Japan Aviation Electronic  
Japan Cash Machine Co. Lt  
Jenoptik AG  
Ju Teng International Hol  
Kaga Electronics Co.,Ltd.  
Kapsch TrafficCom AG  
KCE Electronics Public Co  
Keyence Corporation  
KHVATEC Co., Ltd.  
Kingboard Laminates Holdi  
KOA Corporation  
Kudelski SA  
Kyocera Corp.  
Laird PLC  
Largan Precision Co., Ltd  
LG Display Co., Ltd.  
LG Innotek Co., Ltd.  
Littelfuse Inc.  
LOTES Co., Ltd.  
Macnica Fuji Electronics  
Merry Electronics Co., Lt  
Methode Electronics, Inc.  
Min Aik Technology Co., L  
Mitsumi Electric Co., Ltd  
MTS Systems Corporation  
Murata Manufacturing Co.,  
Mycronic AB (publ)  
National Instruments Corp  
Nippon Ceramic Co., Ltd.  
Nippon Electric Glass Co.  
Oki Electric Industry Co.  
Opus Group AB (publ)

Orbotech Ltd.  
Oxford Instruments plc  
Pan-International Industr  
Park Electrochemical Corp  
Partron Co., Ltd.  
PAX Global Technology Lim  
PC Connection, Inc.  
Plexus Corp.  
Posiflex Technology, Inc.  
Premier Farnell plc  
QLogic Corp.  
Redington (India) Ltd.  
Renishaw plc  
Rofin-Sinar Technologies  
Ryosan Company, Limited  
Ryoyo Electro Corp.  
Sam Young Electronics Co.  
Samsung Electro-Mechanics  
Sanmina Corporation  
ScanSource, Inc.  
SFA Engineering Corporati  
Shimadzu Corporation  
SIIX Corporation  
Simplo Technology Co., Lt  
SINBON Electronics Co., L  
SMK Corporation  
Spectris plc  
Sunny Optical Technology  
SVI Public Company Limite  
SYNNEX Corp.  
Synnex Technology Interna  
Tabuchi Electric Co.,Ltd.  
Taiflex Scientific Co., L  
Taiwan Pcb Techvest Co.,  
Taiyo Yuden Co., Ltd.  
TDK Corporation  
TE Connectivity Ltd.  
Tech Data Corp.  
Test Research, Inc.  
Toko Inc.  
Tong Hsing Electronic Ind  
Tongda Group Holdings Lim  
TOYO Corporation  
TPK Holding Co., Ltd.  
Trimble Navigation Limite  
Tripod Technology Corpora  
Truly International Holdi  
TT Electronics plc  
TXC Corp.  
UKC Holdings Corporation  
Unimicron Technology Corp  
Unitech Printed Circuit B  
Universal Display Corp.  
Venture Corporation Limit  
VeriFone Systems, Inc.  
Vishay Intertechnology In  
VS Industry Berhad  
VST Holdings Ltd.  
Wasion Group Holdings Lim  
WPG Holdings Limited  
WT Microelectronics Co.,

**GICS 452030**

Ai Holdings Corporation  
Amphenol Corporation  
Anritsu Corp.  
Arrow Electronics, Inc.  
AT&S Austria Tech. & Syst  
Avigilon Corporation  
Avnet, Inc.  
AVX Corp.  
Azbil Corporation  
Badger Meter Inc.  
Barco NV  
Belden Inc.  
Benchmark Electronics Inc  
BenQ Materials Corporatio  
BoardTek Electronics Corp  
Cal-Comp Electronics (Tha  
Canon Electronics Inc.  
Career Technology (MFG.)  
Celestica Inc.  
Cheng Uei Precision Indus  
Chi Mei Materials Technol  
Chin Poon Industrial Co.,  
Chroma ATE Inc.  
Cognex Corporation  
Coherent Inc.  
Comet Holding AG  
Compeq Manufacturing Co.,  
Conexio Corporation  
Coretronic Corp.  
Corning Inc.  
Coxon Precise Industrial  
CTS Corporation  
Daeduck Electronics Co. L  
Daeduck GDS Co.,Ltd.  
Daiwabo Holdings Co., Ltd  
Daktronics Inc.  
Datalogic SpA  
Datatec Limited  
Delta Electronics Inc.  
Digital China Holdings Li  
Dolby Laboratories, Inc.  
DTS Inc.  
Dynapack International Te  
Electro Rent Corporation  
Electrocomponents plc  
Elematec Corporation  
Elite Material Co., Ltd.

Yageo Corporation  
 Yaskawa Electric Corp.  
 Yokogawa Electric Corp.  
 Zebra Technologies Corpor  
 Zhen Ding Technology Hold

Intersil Corporation  
 ISC Co., Ltd.  
 IXYS Corp.  
 K.C.Tech Co.,Ltd.  
 King Yuan ELECTRONICS CO.  
 Kinsus Interconnect Techn  
 KLA-Tencor Corporation  
 Koh Young Technology Inc.  
 Kulicke and Soffa Industr  
 Lam Research Corporation  
 LEENO Industrial Inc.  
 Lextar Electronics Corpor  
 Linear Technology Corpora  
 Lite-On Semiconductor Cor  
 Lumens Co., Ltd.  
 Malaysian Pacific Industr  
 Marvell Technology Group  
 Maxim Integrated Products  
 MediaTek Inc.  
 MegaChips Corporation  
 Melexis NV  
 Microchip Technology Inc.  
 Micron Technology, Inc.  
 Microsemi Corporation  
 Mimasu Semiconductor Indu  
 Mitsui High-tec, Inc.  
 MKS Instruments, Inc.  
 Monolithic Power Systems,  
 Nordic Semiconductor ASA  
 Novatek Microelectronics  
 NuFlare Technology, Inc.  
 NVIDIA Corporation  
 ON Semiconductor Corp.  
 On-Bright Electronics Inc  
 Orient Semiconductor Elec  
 Parade Technologies, Ltd.  
 PDF Solutions Inc.  
 Phison Electronics Corp.  
 Photonics Inc.  
 PixArt Imaging Inc.  
 Power Integrations Inc.  
 Powertech Technology Inc.  
 Qorvo, Inc.  
 QUALCOMM Incorporated  
 Radiant Opto-Electronics  
 Rambus Inc.  
 Realtek Semiconductor Cor  
 REC Silicon ASA  
 Richtek Technology Corp.  
 ROHM Co., Ltd.  
 Rudolph Technologies Inc.  
 Sanken Electric Co. Ltd.  
 SCREEN Holdings Co., Ltd.  
 Semiconductor Manufacturi  
 Semtech Corporation  
 Seoul Semiconductor Co.,  
 Shanghai Fudan Microelect  
 Shindengen Electric Manuf  
 Shinko Electric Industrie  
 Sigurd Microelectronics C  
 Silicon Laboratories Inc.

Silicon Works Co., Ltd.  
 Siliconware Precision Ind  
 Sitronix Technology Corpo  
 SK Hynix Inc.  
 Skyworks Solutions Inc.  
 SMA Solar Technology AG  
 SunEdison, Inc.  
 Synaptics Inc.  
 Taiwan Semiconductor Manu  
 Taiwan Surface Mounting T  
 Teradyne Inc.  
 Tessera Technologies Inc.  
 Texas Instruments Inc.  
 Tokyo Electron Limited  
 Tokyo Seimitsu Co. Ltd.  
 Toptec Company Limited  
 TrueLight Corporation  
 u-blox Holding AG  
 Ultratech, Inc.  
 Unisem (M) Berhad  
 United Microelectronics C  
 Vanguard International Se  
 Veeco Instruments Inc.  
 Visual Photonics Epitaxy  
 WIN Semiconductors Corp.  
 Winbond Electronics Corp.  
 Wonik IPS Co., Ltd.  
 Xcerra Corporation  
 Xilinx Inc.  
 Xintec Inc.  
 Xinyi Solar Holdings Limi

#### GICS 4530

ADATA Technology Co., Ltd  
 Advanced Energy Industrie  
 Advanced Micro Devices, I  
 Advanced Semiconductor En  
 Advanced Wireless Semicon  
 Amkor Technology, Inc.  
 ams AG  
 Analog Devices, Inc.  
 AOI Electronics Co., Ltd.  
 Applied Materials, Inc.  
 Ardentec Corporation  
 ARM Holdings plc  
 ASM International NV  
 ASM Pacific Technology Lt  
 ASML Holding NV  
 Atmel Corporation  
 BE Semiconductor Industri  
 Broadcom Limited  
 Brooks Automation, Inc.  
 Cabot Microelectronics Co  
 CEVA Inc.  
 China Electronics Corpora  
 Chipbond Technology Corpo  
 ChipMOS TECHNOLOGIES INC.  
 Cirrus Logic Inc.  
 Dialog Semiconductor Plc  
 Diodes Incorporated  
 Disco Corporation  
 ELAN Microelectronics Cor  
 Elite Advanced Laser Corp  
 Elite Semiconductor Memor  
 eMemory Technology Inc.  
 Entegris, Inc.  
 EO Technics Co., Ltd.  
 Eugene Technology Co., Lt  
 Everlight Electronics Co.  
 Exar Corp.  
 Fairchild Semiconductor I  
 Faraday Technology Corp.  
 FocalTech Systems Co.,Ltd  
 Formosa Advanced Technolo  
 GCL-Poly Energy Holdings  
 Giga Solar Materials Corp  
 Global UniChip Corp.  
 Globetronics Technology B  
 Greatek Electronics Inc.  
 Hanmi Semiconductor Co.,  
 Hermes Microvision, Inc.  
 Holtek Semiconductor Inc.  
 Imagination Technologies  
 Infineon Technologies AG  
 Inotera Memories Inc.  
 Integrated Device Technol  
 Intel Corporation

#### GICS 50

Advanced Info Service Pub  
 America Movil S.A.B. de C  
 APT Satellite Holdings Lt  
 Asia Pacific Telecom Co.,  
 ATN International, Inc.  
 Axiata Group Berhad  
 BCE Inc.  
 Bezeq The Israel Telecomm  
 Bharti Airtel Limited  
 Bharti Infratel Limited  
 Cellcom Israel Ltd.  
 CenturyLink, Inc.  
 China Communications Serv  
 China Mobile Limited  
 China Telecom Corp. Ltd.  
 China Unicom (Hong Kong)  
 Chunghwa Telecom Co., Ltd  
 CITIC Telecom Internation  
 Consolidated Communicatio  
 Deutsche Telekom AG  
 DiGi.Com Berhad  
 Elisa Oyj  
 Emirates Telecommunicatio  
 Far EasTone Telecommunica  
 freenet AG  
 Frontier Communications C  
 General Communication Inc  
 Globe Telecom Inc.

Hellenic Telecommunicatio  
HKT Trust and HKT Limited  
Hutchison Telecommunicati  
Idea Cellular Ltd.  
IDT Corporation  
Iliad SA  
Inmarsat Plc  
Inteliquent, Inc.  
Iridium Communications In  
Jasmine International Pub  
KCOM Group PLC  
KDDI Corporation  
Koninklijke KPN N.V.  
Level 3 Communications, I  
LG Uplus Corp.  
Lumos Networks Corp.  
M1 Limited  
Magyar Telekom Telecommun  
Manitoba Telecom Services  
Maxis Berhad  
Millicom International Ce  
Mobile TeleSystems PJSC  
MTN Group Limited  
Netia S.A.  
NTT DOCOMO, Inc.  
O2 Czech Republic AS  
Ooredoo Q.S.C.  
Orange  
Orange Belgium S.A.  
Orange Polska Spolka Akcy  
Orascom Telecom Media & T  
Partner Communications Co  
PCCW Limited  
PLDT Inc.  
Proximus PLC  
PT Link Net Tbk  
PT Telekomunikasi Indones  
PT Tower Bersama Infrastr  
PT XL Axiata Tbk  
Public Joint Stock Compan  
Public Joint Stock Compan  
Reliance Communications L  
SamarTelcoms Public Co.  
Singapore Telecommunicati  
SK Telecom Co. Ltd.  
SmarTone Telecommunicatio  
Spok Holdings, Inc.  
Swisscom AG  
TalkTalk Telecom Group PL  
TDC A/S  
Tele2 AB (publ)  
Telefónica Brasil S.A.  
Telefónica, S.A.  
Telenor ASA  
Telephone & Data Systems  
Telia Company AB  
TELUS Corporation  
Thaicom Public Company Li  
TIM Participações S.A.  
Time Dotcom Bhd.  
TPG Telecom Limited

Türk Telekomünikasyon A.S  
Turkcell İletisim Hizmetli  
United States Cellular Co  
Verizon Communications In  
Vocus Communications Limi  
Vodacom Group Limited  
Vodafone Group Plc  
Vonage Holdings Corporati

Telenor ASA  
Telia Company AB  
TELUS Corporation  
Thaicom Public Company Li  
Time Dotcom Bhd.  
TPG Telecom Limited  
Türk Telekomünikasyon A.S  
Verizon Communications In  
Vocus Communications Limi  
Vonage Holdings Corporati

#### GICS 501010

APT Satellite Holdings Lt  
Asia Pacific Telecom Co.,  
ATN International, Inc.  
BCE Inc.  
Bezeq The Israel Telecomm  
Bharti Infratel Limited  
CenturyLink, Inc.  
China Communications Serv  
China Telecom Corp. Ltd.  
China Unicom (Hong Kong)  
Chunghwa Telecom Co., Ltd  
CITIC Telecom Internation  
Consolidated Communicatio  
Deutsche Telekom AG  
Elisa Oyj  
Emirates Telecommunicatio  
Frontier Communications C  
General Communication Inc  
Hellenic Telecommunicatio  
HKT Trust and HKT Limited  
Hutchison Telecommunicati  
IDT Corporation  
Iliad SA  
Inmarsat Plc  
Inteliquent, Inc.  
Iridium Communications In  
Jasmine International Pub  
KCOM Group PLC  
Koninklijke KPN N.V.  
Level 3 Communications, I  
LG Uplus Corp.  
Lumos Networks Corp.  
Magyar Telekom Telecommun  
Manitoba Telecom Services  
Netia S.A.  
O2 Czech Republic AS  
Ooredoo Q.S.C.  
Orange  
Orange Polska Spolka Akcy  
PCCW Limited  
Proximus PLC  
PT Link Net Tbk  
PT Telekomunikasi Indones  
Public Joint Stock Compan  
SamarTelcoms Public Co.  
Singapore Telecommunicati  
Swisscom AG  
TalkTalk Telecom Group PL  
TDC A/S  
Telefónica Brasil S.A.  
Telefónica, S.A.

#### GICS 501020

Advanced Info Service Pub  
America Movil S.A.B. de C  
Axiata Group Berhad  
Bharti Airtel Limited  
Cellcom Israel Ltd.  
China Mobile Limited  
DiGi.Com Berhad  
Far EasTone Telecommunica  
freenet AG  
Globe Telecom Inc.  
Idea Cellular Ltd.  
KDDI Corporation  
M1 Limited  
Maxis Berhad  
Millicom International Ce  
Mobile TeleSystems PJSC  
MTN Group Limited  
NTT DOCOMO, Inc.  
Orange Belgium S.A.  
Orascom Telecom Media & T  
Partner Communications Co  
PLDT Inc.  
PT Tower Bersama Infrastr  
PT XL Axiata Tbk  
Public Joint Stock Compan  
Reliance Communications L  
SK Telecom Co. Ltd.  
SmarTone Telecommunicatio  
Spok Holdings, Inc.  
Tele2 AB (publ)  
Telephone & Data Systems  
TIM Participações S.A.  
Turkcell İletisim Hizmetli  
United States Cellular Co  
Vodacom Group Limited  
Vodafone Group Plc

#### GICS 55

Aboitiz Power Corp.  
ACEA S.p.A.  
AES Gener S.A.  
AGL Energy Limited  
Aguas Andinas S.A.  
Akenerji Elektrik Uretim  
Albioma  
Algonquin Power & Utiliti  
ALLETE, Inc.  
Alliant Energy Corporatio  
Alupar Investimento S.A.

Ameren Corporation	Equatorial Energia S.A.	Qatar Electricity & Water
American Electric Power C	ERG SpA	Red Eléctrica Corporación
American States Water Com	ERM Power Limited	Rubis
American Water Works Comp	Eversource Energy	RWE AG
Aqua America Inc.	EVN AG	Samchully Co.,Ltd.
Ascopiave S.p.A.	Exelon Corporation	Sempra Energy
ATCO Ltd.	First Gen Corporation	Severn Trent Plc
Athens Water Supply and S	FirstEnergy Corp.	Shizuoka Gas Co., Ltd.
AusNet Services Ltd	Fortis Inc.	SIIC Environment Holdings
Avista Corp.	Fortum Oyj	SJW Corp.
Aygaz A.S.	GAIL (India) Limited	South Jersey Industries,
Beijing Enterprises Water	Gas Malaysia Berhad	Southern Company
California Water Service	Gas Natural SDG, S.A.	Spark Infrastructure Grou
Canadian Utilities Ltd.	Genesis Energy Limited	Spire Inc.
Capital Power Corporation	Glow Energy Public Compan	SSE plc
Capital Stage AG	Great Plains Energy Incor	Taliworks Corporation Ber
CenterPoint Energy, Inc.	Gujarat State Petronet Li	Tauron Polska Energia Spo
Centrica plc	Hawaiian Electric Industr	TECO Energy, Inc.
CESP - Companhia Energéti	Hera S.p.A.	Telecom Plus plc
CEZ, a.s.	HK Electric Investments a	Tenaga Nasional Berhad
Chesapeake Utilities Corp	Hokuriku Electric Power C	TERNA - Rete Elettrica Na
China Gas Holdings Limite	Huadian Power Internation	The AES Corporation
China Oil And Gas Group L	Hyflux Ltd	The Chugoku Electric Powe
China Power International	Iberdrola, S.A.	The Empire District Elect
China Power New Energy De	IdaCorp, Inc.	The Hong Kong & China Gas
China Resources Gas Group	Indraprastha Gas Limited	The Okinawa Electric Powe
China Resources Power Hol	Inter Far East Energy Cor	Toho Gas Co. Ltd.
China Water Affairs Group	Interconexión Eléctrica S	Torrent Power Limited
Cleco Corporate Holdings	Inversiones Aguas Metropo	Towngas China Company Lim
CLP Holdings Ltd.	Iren SpA	Transmissora Aliança de E
CMS Energy Corp.	ITC Holdings Corp.	TTW Public Company Limite
Colbun S.A.	Korea District Heating Co	UGI Corporation
Companhia Energética de M	Korea Electric Power Corp	United Photovoltaics Grou
Companhia Energética do C	Kyungdong City Gas Co., L	United Utilities Group PL
Companhia Paranaense de E	Light S.A.	Unitil Corp.
Connecticut Water Service	Mercury NZ Limited	Va Tech Wabag Ltd
Consolidated Edison, Inc.	Meridian Energy Limited	WEC Energy Group, Inc.
Contact Energy Ltd.	MGE Energy Inc.	Westar Energy, Inc.
CPFL Energia S.A.	Middlesex Water Co.	WGL Holdings Inc.
CT Environmental Group Li	National Grid plc	Xcel Energy Inc.
Dominion Resources, Inc.	NextEra Energy, Inc.	YESCO Co., Ltd.
Drax Group plc.	NiSource Inc.	YTL Corporation Berhad
DUET Group	Northwest Natural Gas Com	YTL Power International B
Duke Energy Corporation	Northwestern Corporation	
Eastern Water Resources D	NTPC Ltd.	
Edison International	OGE Energy Corp.	<b>GICS 551010</b>
EDP-Energias de Portugal,	Pennon Group Plc	ALLETE, Inc.
El Paso Electric Co.	Petronas Gas Bhd	Alliant Energy Corporatio
Electricite de France SA	PG&E Corporation	Alupar Investimento S.A.
Elia System Operator SA	PGE Polska Grupa Energety	American Electric Power C
Empresa Nacional de Elect	Piedmont Natural Gas Co.	AusNet Services Ltd
Enagás, S.A.	Pinnacle West Capital Cor	CEZ, a.s.
Endesa SA	PNM Resources, Inc.	Cleco Corporate Holdings
Enel Green Power S.p.A.	Portland General Electric	CLP Holdings Ltd.
Enel SpA	Power Assets Holdings Lim	Companhia Energética de M
ENERGA Spółka Akcyjna	PPL Corporation	Companhia Energética do C
Energy Development Corpor	PT Perusahaan Gas Negara	Companhia Paranaense de E
Enersis Américas S.A.	PTC India Limited	Contact Energy Ltd.
Engie Brasil Energia S.A.	Public Joint Stock Compan	CPFL Energia S.A.
Engie Energia Chile S.A.	Public Joint-Stock Compan	Duke Energy Corporation
Entergy Corporation	Public Service Enterprise	Edison International
		EDP-Energias de Portugal,



El Paso Electric Co.  
 Electricite de France SA  
 Elia System Operator SA  
 Endesa SA  
 Enel SpA  
 ENERGA Spółka Akcyjna  
 Enersis Américas S.A.  
 Engie Energia Chile S.A.  
 Entergy Corporation  
 Equatorial Energia S.A.  
 ERM Power Limited  
 Eversource Energy  
 EVN AG  
 Exelon Corporation  
 FirstEnergy Corp.  
 Fortis Inc.  
 Fortum Oyj  
 Genesis Energy Limited  
 Great Plains Energy Incor  
 Hawaiian Electric Industr  
 HK Electric Investments a  
 Hokuriku Electric Power C  
 Iberdrola, S.A.  
 IdaCorp, Inc.  
 Interconexión Eléctrica S  
 ITC Holdings Corp.  
 Korea District Heating Co  
 Korea Electric Power Corp  
 Light S.A.  
 Mercury NZ Limited  
 MGE Energy Inc.  
 NextEra Energy, Inc.  
 OGE Energy Corp.  
 PG&E Corporation  
 PGE Polska Grupa Energety  
 Pinnacle West Capital Cor  
 PNM Resources, Inc.  
 Portland General Electric  
 Power Assets Holdings Lim  
 PPL Corporation  
 Public Joint Stock Compan  
 Public Joint-Stock Compan  
 Red Eléctrica Corporación  
 Southern Company  
 Spark Infrastructure Grou  
 SSE plc  
 Tauron Polska Energia Spo  
 Tenaga Nasional Berhad  
 TERNA - Rete Elettrica Na  
 The Chugoku Electric Powe  
 The Empire District Elect  
 The Okinawa Electric Powe  
 Torrent Power Limited  
 Transmissora Aliança de E  
 Westar Energy, Inc.  
 Xcel Energy Inc.

China Gas Holdings Limite  
 China Oil And Gas Group L  
 China Resources Gas Group  
 Enagás, S.A.  
 GAIL (India) Limited  
 Gas Malaysia Berhad  
 Gas Natural SDG, S.A.  
 Gujarat State Petronet Li  
 Indraprastha Gas Limited  
 Kyungdong City Gas Co., L  
 Northwest Natural Gas Com  
 Petronas Gas Bhd  
 Piedmont Natural Gas Co.  
 PT Perusahaan Gas Negara  
 Rubis  
 Samchully Co.,Ltd.  
 Shizuoka Gas Co., Ltd.  
 South Jersey Industries,  
 Spire Inc.  
 The Hong Kong & China Gas  
 Toho Gas Co. Ltd.  
 Towngas China Company Lim  
 UGI Corporation  
 WGL Holdings Inc.  
 YESCO Co., Ltd.

Beijing Enterprises Water  
 California Water Service  
 China Water Affairs Group  
 Connecticut Water Service  
 CT Environmental Group Li  
 Eastern Water Resources D  
 Hyflux Ltd  
 Inversiones Aguas Metropo  
 Middlesex Water Co.  
 Pennon Group Plc  
 Severn Trent Plc  
 SIIC Environment Holdings  
 SJW Corp.  
 Taliworks Corporation Ber  
 TTW Public Company Limite  
 United Utilities Group PL  
 Va Tech Wabag Ltd

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**GICS 551050**

Aboitiz Power Corp.  
 AES Gener S.A.  
 Akenerji Elektrik Uretim  
 Albioma  
 Algonquin Power & Utiliti  
 Capital Power Corporation  
 Capital Stage AG  
 CESP - Companhia Energéti  
 China Power International  
 China Power New Energy De  
 China Resources Power Hol  
 Colburn S.A.  
 Drax Group plc.  
 Empresa Nacional de Elect  
 Enel Green Power S.p.A.  
 Energy Development Corpor  
 Engie Brasil Energia S.A.  
 ERG SpA  
 First Gen Corporation  
 Glow Energy Public Compan  
 Huadian Power Internation  
 Inter Far East Energy Cor  
 Meridian Energy Limited  
 NTPC Ltd.  
 PTC India Limited  
 The AES Corporation  
 United Photovoltaics Grou

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**GICS 551030**

ACEA S.p.A.  
 AGL Energy Limited  
 Ameren Corporation  
 ATCO Ltd.  
 Avista Corp.  
 Canadian Utilities Ltd.  
 CenterPoint Energy, Inc.  
 Centrica plc  
 CMS Energy Corp.  
 Consolidated Edison, Inc.  
 Dominion Resources, Inc.  
 DUET Group  
 Hera S.p.A.  
 Iren SpA  
 National Grid plc  
 NiSource Inc.  
 Northwestern Corporation  
 Public Service Enterprise  
 Qatar Electricity & Water  
 RWE AG  
 Sempra Energy  
 TECO Energy, Inc.  
 Telecom Plus plc  
 Unitil Corp.  
 WEC Energy Group, Inc.  
 YTL Corporation Berhad  
 YTL Power International B

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**GICS 551040**

Aguas Andinas S.A.  
 American States Water Com  
 American Water Works Comp  
 Aqua America Inc.  
 Athens Water Supply and S

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**GICS 551020**

Ascopiave S.p.A.  
 Aygaz A.S.  
 Chesapeake Utilities Corp

# Appendix D: Companies (“High-Financial-Risk” Set) in Each Industry, by GICS Code, in World

In Appendix D, a listing of companies in the set of “high-financial-risk” companies for each GICS code in the World region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

Advantage Oil & Gas Ltd.  
 Anadarko Petroleum Corpor  
 Apache Corp.  
 Archrock, Inc.  
 AWE Limited  
 Baytex Energy Corp.  
 Beach Energy Limited  
 Bellatrix Exploration Ltd  
 Bill Barrett Corp.  
 Bonanza Creek Energy, Inc  
 Bonavista Energy Corporat  
 BW LPG Limited  
 BW Offshore Limited  
 C&J Energy Services, Ltd.  
 Callon Petroleum Company  
 Carrizo Oil & Gas Inc.  
 CGG  
 Chesapeake Energy Corpora  
 China Coal Energy Company  
 China Suntien Green Energ  
 Cimarex Energy Co.  
 Clayton Williams Energy,  
 Cosmo Energy Holdings Co.  
 Crew Energy Inc.  
 Devon Energy Corporation  
 DNO ASA  
 Enbridge Income Fund Hold  
 Encana Corporation  
 Energen Corp.  
 Enerplus Corporation  
 EnQuest PLC  
 Ensco plc  
 Esso (Thailand) Public Co  
 Esso S.A.F.  
 Fred Olsen Energy ASA  
 Fugro NV  
 Gran Tierra Energy, Inc.  
 Grupa LOTOS Spółka Akcyj  
 Gulfport Energy Corp.  
 Helix Energy Solutions Gr  
 Höegh LNG Holdings Ltd.  
 Honghua Group Limited  
 Inner Mongolia Yitai Coal  
 Karoon Gas Australia Ltd.  
 KrisEnergy Ltd.  
 Lundin Petroleum AB (publ  
 McDermott International I  
 MEG Energy Corp.  
 Nabors Industries Ltd.  
 Newfield Exploration Co.  
 NuVista Energy Ltd.  
 Oil Refineries Ltd.  
 Pacific Exploration & Pro  
 Painted Pony Petroleum Lt  
 Paramount Resources Ltd.  
 Parex Resources Inc.  
 PDC Energy, Inc.  
 Peabody Energy Corporatio  
 Pengrowth Energy Corporat  
 Penn West Petroleum Ltd.

PetroChina Co. Ltd.  
 Petroleum Geo-Services AS  
 Pioneer Natural Resources  
 Premier Oil plc  
 Prosafe SE  
 QEP Resources, Inc.  
 Saipem SpA  
 Santos Limited  
 Saras S.p.A.  
 SeaDrill Limited  
 Secure Energy Services In  
 Shandong Molong Petroleum  
 SM Energy Company  
 Stone Energy Corp.  
 Superior Energy Services,  
 Surge Energy Inc.  
 TETRA Technologies, Inc.  
 Tidewater Inc.  
 Transocean Ltd.  
 Trilogy Energy Corp.  
 Tullow Oil plc  
 Unit Corporation  
 Vallourec SA  
 W&T Offshore Inc.  
 Weatherford International  
 Whitehaven Coal Limited  
 Whiting Petroleum Corp.  
 WPX Energy, Inc.  
 Yuan Heng Gas Holdings Li

Baytex Energy Corp.  
 Beach Energy Limited  
 Bellatrix Exploration Ltd  
 Bill Barrett Corp.  
 Bonanza Creek Energy, Inc  
 Bonavista Energy Corporat  
 BW LPG Limited  
 Callon Petroleum Company  
 Carrizo Oil & Gas Inc.  
 Chesapeake Energy Corpora  
 China Coal Energy Company  
 China Suntien Green Energ  
 Cimarex Energy Co.  
 Clayton Williams Energy,  
 Cosmo Energy Holdings Co.  
 Crew Energy Inc.  
 Devon Energy Corporation  
 DNO ASA  
 Enbridge Income Fund Hold  
 Encana Corporation  
 Energen Corp.  
 Enerplus Corporation  
 EnQuest PLC  
 Esso (Thailand) Public Co  
 Esso S.A.F.  
 Gran Tierra Energy, Inc.  
 Grupa LOTOS Spółka Akcyj  
 Gulfport Energy Corp.  
 Höegh LNG Holdings Ltd.  
 Inner Mongolia Yitai Coal  
 Karoon Gas Australia Ltd.  
 KrisEnergy Ltd.  
 Lundin Petroleum AB (publ  
 MEG Energy Corp.  
 Newfield Exploration Co.  
 NuVista Energy Ltd.  
 Oil Refineries Ltd.  
 Pacific Exploration & Pro  
 Painted Pony Petroleum Lt  
 Paramount Resources Ltd.  
 Parex Resources Inc.  
 PDC Energy, Inc.  
 Peabody Energy Corporatio  
 Pengrowth Energy Corporat  
 Penn West Petroleum Ltd.  
 PetroChina Co. Ltd.  
 Pioneer Natural Resources  
 Premier Oil plc  
 QEP Resources, Inc.  
 Santos Limited  
 Saras S.p.A.  
 SM Energy Company  
 Stone Energy Corp.  
 Surge Energy Inc.  
 Trilogy Energy Corp.  
 Tullow Oil plc  
 W&T Offshore Inc.  
 Whitehaven Coal Limited  
 Whiting Petroleum Corp.  
 WPX Energy, Inc.  
 Yuan Heng Gas Holdings Li

**GICS 101010**

Archrock, Inc.  
 BW Offshore Limited  
 C&J Energy Services, Ltd.  
 CGG  
 Ensco plc  
 Fred Olsen Energy ASA  
 Fugro NV  
 Helix Energy Solutions Gr  
 Honghua Group Limited  
 McDermott International I  
 Nabors Industries Ltd.  
 Petroleum Geo-Services AS  
 Prosafe SE  
 Saipem SpA  
 SeaDrill Limited  
 Secure Energy Services In  
 Shandong Molong Petroleum  
 Superior Energy Services,  
 TETRA Technologies, Inc.  
 Tidewater Inc.  
 Transocean Ltd.  
 Unit Corporation  
 Vallourec SA  
 Weatherford International

**GICS 101020**

Advantage Oil & Gas Ltd.  
 Anadarko Petroleum Corpor  
 Apache Corp.  
 AWE Limited

**GICS 15**

Acacia Mining plc  
 Adana Cimento Sanayii T.A  
 Agnico Eagle Mines Limite  
 AK Steel Holding Corporat  
 Alacer Gold Corp.  
 Alcoa Inc.  
 Allegheny Technologies In  
 Aluminum Corporation Of C  
 Anadolu Cam Sanayii AS  
 Anglo American Platinum L  
 Anglo American plc  
 ArcelorMittal  
 Arrium Limited  
 Barrick Gold Corporation  
 Bengang Steel Plates Co.  
 Borusan Mannesmann Boru S  
 Braskem S.A.  
 Cascades, Inc.  
 CEMEX, S.A.B. de C.V.  
 Century Aluminum Co.  
 Century Textiles and Indu  
 Chia Hsin Cement Corp.  
 China National Building M  
 China Petrochemical Devel  
 China Sanjiang Fine Chemi  
 Chung Hung Steel Corporat  
 Chung Hwa Pulp Corp.  
 CITIC Dameng Holdings Lim  
 Crown Holdings Inc.  
 Danhua Chemical Technolog  
 Dongkuk Steel Mill Co. Lt  
 ENCE Energia y Celulosa S  
 Eramet SA  
 Eregli Demir ve Celik Fab  
 Evolution Mining Limited  
 EVRAZ plc  
 EZZ Steel Company S.A.E  
 Ferro Corporation  
 Fibria Celulose S.A.  
 First Majestic Silver Cor  
 Foosung Co., Ltd.  
 Foshan Huaxin Packaging C  
 Freeport-McMoRan Inc.  
 Godo Steel, Ltd.  
 Grupo Simec S.A.B. de C.V  
 Hansol Holdings Co., Ltd.  
 Harmony Gold Mining Compa  
 Hochschild Mining PLC  
 Hubei Sanonda Co. Ltd.  
 HudBay Minerals, Inc.  
 IAMGOLD Corp.  
 Independence Group NL  
 Industrias CH, SAB de CV  
 Inner Mongolia Eerduosi R  
 Intrepid Potash, Inc.  
 Israel Corporation Ltd.  
 Italcementi SpA  
 James Hardie Industries p  
 Jastrzebska Spólka Weglow

Jindal Saw Ltd.  
 Kardemir Karabuk Demir Ce  
 KAZ Minerals plc  
 Ko Yo Chemical Group Limi  
 Koza Anadolu Metal Madenc  
 Louisiana-Pacific Corp.  
 Magnesita Refratarios S.A  
 Metalurgica Gerdau S.A.  
 Mexichem, S.A.B. de C.V.  
 Minera Frisco, S.A.B. de  
 Mitsubishi Paper Mills Lt  
 MMG Limited  
 Nakayama Steel Works, Ltd  
 New Gold, Inc.  
 NewMarket Corporation  
 Nippon Yakin Kogyo Co. Lt  
 Nisshin Steel Co., Ltd.  
 Nyrstar NV  
 Ocean Plastics Co Ltd.  
 OSAKA Titanium technologi  
 Osisko Gold Royalties Ltd  
 Outokumpu Oyj  
 Pact Group Holdings Limit  
 Primero Mining Corp.  
 Royal Bafokeng Platinum L  
 Sappi Limited  
 Schmolz + Bickenbach AG  
 Schnitzer Steel Industrie  
 SEMAPA - Sociedade de Inv  
 Shandong Chenming Paper H  
 Shanghai Chlor-Alkali Che  
 Shanghai Yaohua Pilkingto  
 Sibanye Gold Limited  
 Silver Standard Resources  
 SSAB AB  
 Suzano Papel e Celulose S  
 Tata Steel Limited  
 ThyssenKrupp AG  
 Toho Titanium Co. Ltd.  
 Toho Zinc Co. Ltd.  
 TONGYANG Cement & Energy  
 Turquoise Hill Resources  
 U.S. Concrete, Inc.  
 United States Steel Corp.  
 Vale S.A.  
 Vedanta Resources plc  
 West China Cement Limited  
 Wienerberger AG  
 Xinjiang Xinxin Mining In

**GICS 151010**

Braskem S.A.  
 China Petrochemical Devel  
 China Sanjiang Fine Chemi  
 Danhua Chemical Technolog  
 Ferro Corporation  
 Foosung Co., Ltd.  
 Hubei Sanonda Co. Ltd.  
 Intrepid Potash, Inc.  
 Israel Corporation Ltd.  
 Ko Yo Chemical Group Limi

Mexichem, S.A.B. de C.V.  
 NewMarket Corporation  
 Ocean Plastics Co Ltd.  
 Shanghai Chlor-Alkali Che

**GICS 151020**

Adana Cimento Sanayii T.A  
 CEMEX, S.A.B. de C.V.  
 Century Textiles and Indu  
 Chia Hsin Cement Corp.  
 China National Building M  
 Italcementi SpA  
 James Hardie Industries p  
 Magnesita Refratarios S.A  
 Shanghai Yaohua Pilkingto  
 TONGYANG Cement & Energy  
 U.S. Concrete, Inc.  
 West China Cement Limited  
 Wienerberger AG

**GICS 151040**

Acacia Mining plc  
 Agnico Eagle Mines Limite  
 AK Steel Holding Corporat  
 Alacer Gold Corp.  
 Alcoa Inc.  
 Allegheny Technologies In  
 Aluminum Corporation Of C  
 Anglo American Platinum L  
 Anglo American plc  
 ArcelorMittal  
 Arrium Limited  
 Barrick Gold Corporation  
 Bengang Steel Plates Co.  
 Borusan Mannesmann Boru S  
 Century Aluminum Co.  
 Chung Hung Steel Corporat  
 CITIC Dameng Holdings Lim  
 Dongkuk Steel Mill Co. Lt  
 Eramet SA  
 Eregli Demir ve Celik Fab  
 Evolution Mining Limited  
 EVRAZ plc  
 EZZ Steel Company S.A.E  
 First Majestic Silver Cor  
 Freeport-McMoRan Inc.  
 Godo Steel, Ltd.  
 Grupo Simec S.A.B. de C.V  
 Harmony Gold Mining Compa  
 Hochschild Mining PLC  
 HudBay Minerals, Inc.  
 IAMGOLD Corp.  
 Independence Group NL  
 Industrias CH, SAB de CV  
 Inner Mongolia Eerduosi R  
 Jastrzebska Spólka Weglow  
 Jindal Saw Ltd.  
 Kardemir Karabuk Demir Ce  
 KAZ Minerals plc  
 Koza Anadolu Metal Madenc  
 Metalurgica Gerdau S.A.

Minera Frisco, S.A.B. de  
MMG Limited  
Nakayama Steel Works, Ltd  
New Gold, Inc.  
Nippon Yakin Kogyo Co. Lt  
Nisshin Steel Co., Ltd.  
Nyrstar NV  
OSAKA Titanium technologi  
Osisko Gold Royalties Ltd  
Outokumpu Oyj  
Primero Mining Corp.  
Royal Bafokeng Platinum L  
Schmolz + Bickenbach AG  
Schnitzer Steel Industrie  
Sibanye Gold Limited  
Silver Standard Resources  
SSAB AB  
Tata Steel Limited  
ThyssenKrupp AG  
Toho Titanium Co. Ltd.  
Toho Zinc Co. Ltd.  
Turquoise Hill Resources  
United States Steel Corp.  
Vale S.A.  
Vedanta Resources plc  
Xinjiang Xinxin Mining In

China COSCO Holdings Comp  
China Energine Internatio  
China Shipping Container  
Cleanaway Waste Managemen  
COFIDE - Gruppo De Benede  
Compagnie Industriali Riu  
Controladora Vuela Compañ  
COSCO Corporation (Singap  
Daewoo Engineering & Cons  
De La Rue plc  
Delta Air Lines, Inc.  
Dongjiang Environmental C  
Doosan Corporation  
Doosan Engine Co., Ltd.  
Doosan Heavy Industries &  
Doosan Infracore Co. Ltd.  
DX (Group) plc  
Edenred SA  
ELLAKTOR S.A.  
Empresas ICA, S.A.B. de C  
Evergreen Marine Corporat  
First Tractor Co. Ltd.  
Fomento de Construcciones  
Futaba Corp.  
Gamesa Corporación Tecnol  
gategroup Holding AG  
Gayatri Projects Limited  
Gibraltar Industries, Inc  
Grafton Group plc  
Grindrod Limited  
Grupo Aeromexico SAB de C  
GS Engineering & Construc  
Guodian Technology & Envi  
GVK Power & Infrastructur  
Hangzhou Steam Turbine Co  
Hanjin Heavy Industries &  
Hanjin Shipping Co., Ltd.  
Hanwha Corp.  
Harsco Corporation  
Heidelberger Druckmaschin  
Herman Miller Inc.  
Hindustan Construction Co  
Hutchison Port Holdings T  
Integer.pl Spolka Akcyjna  
Irish Continental Group p  
Italian-Thai Development  
Italmobiliare SpA  
Jet Airways (India) Ltd.  
Jinzhou Port Co.,Ltd.  
KAMA Co.,Ltd.  
Kawasaki Kisen Kaisha Ltd  
KBR, Inc.  
KION GROUP AG  
Klöckner & Co SE  
Korean Air Lines Co. Ltd.  
Kratos Defense & Security  
LATAM Airlines Group S.A.  
Latécoère S.A.  
Leonardo - Finmeccanica S  
LG Hausys Ltd.  
Luoyang Glass Co., Ltd.

Mitsui OSK Lines Ltd.  
Mitsui Soko Holdings Co.,  
Mota-Engil, SGPS, SA  
NCI Building Systems Inc.  
Neptune Orient Lines Limi  
Nexans Société Anonyme  
Nippon Sharyo, Ltd.  
Noble Group Limited  
Nordex SE  
Pacific Basin Shipping Lt  
Piraeus Port Authority SA  
PKP Cargo Spółka Akcyjna  
PostNL N.V.  
Precious Shipping Public  
Proto Labs, Inc.  
Public Joint Stock Compan  
Qantas Airways Limited  
R.R. Donnelley & Sons Com  
Recall Holdings Limited  
Rentokil Initial plc  
Rockwool International A/  
Royal Mail plc  
Sadbhav Engineering, Ltd.  
SAS AB (publ)  
Schneider Electric Infrac  
Séché Environnement SA  
SGL Carbon SE  
Shang Gong Group Co., Ltd  
Shanghai Zhongyida Co., L  
Shanks Group plc  
SK Networks Company Ltd.  
SOCAM Development Limited  
Speedy Hire Plc  
Stagecoach Group plc  
TAL International Group,  
Thai Airways Internationa  
The Advisory Board Compan  
The Dun & Bradstreet Corp  
The Shipping Corporation  
TNT Express N.V.  
Toyo Engineering Corporat  
TransDigm Group Incorpora  
Trencor Limited  
Triumph Group, Inc.  
USG People NV  
Vard Holdings Limited  
Verisk Analytics, Inc.  
Vestas Wind Systems A/S  
Vicor Corp.  
Virgin Australia Holdings  
Vossloh AG  
WageWorks, Inc.  
Yang Ming Marine Transpor  
YRC Worldwide Inc.

#### GICS 151050

Chung Hwa Pulp Corp.  
ENCE Energia y Celulosa S  
Fibria Celulose S.A.  
Foshan Huaxin Packaging C  
Hansol Holdings Co., Ltd.  
Louisiana-Pacific Corp.  
Mitsubishi Paper Mills Lt  
Sappi Limited  
SEMAPA - Sociedade de Inv  
Shandong Chenming Paper H  
Suzano Papel e Celulose S

#### GICS 20

Acacia Research Corporati  
Aerojet Rocketdyne Holdin  
Air Canada  
Air China Limited  
Air France-KLM SA  
Allegion Plc  
American Airlines Group I  
American Woodmark Corp.  
ARC Document Solutions, I  
Asiana Airlines, Inc.  
Astaldi SpA  
Avianca Holdings S.A.  
Avis Budget Group, Inc.  
Balfour Beatty plc  
Beijing Enterprises Envir  
Berjaya Corporation Berha  
Broadspectrum Limited  
Builders FirstSource, Inc  
Cape plc  
China Communications Cons

#### GICS 2010

Aerojet Rocketdyne Holdin  
Allegion Plc  
American Woodmark Corp.  
Astaldi SpA  
Balfour Beatty plc

Berjaya Corporation Berha  
 Builders FirstSource, Inc  
 China Communications Cons  
 China Enginere Internatio  
 COFIDE - Gruppo De Benede  
 Compagnie Industriali Riu  
 COSCO Corporation (Singap  
 Daewoo Engineering & Cons  
 Doosan Corporation  
 Doosan Engine Co., Ltd.  
 Doosan Heavy Industries &  
 Doosan Infracore Co. Ltd.  
 ELLAKTOR S.A.  
 Empresas ICA, S.A.B. de C  
 First Tractor Co. Ltd.  
 Fomento de Construcciones  
 Futaba Corp.  
 Gamesa Corporación Tecnol  
 Gayatri Projects Limited  
 Gibraltar Industries, Inc  
 Grafton Group plc  
 GS Engineering & Construc  
 Guodian Technology & Envi  
 Hangzhou Steam Turbine Co  
 Hanjin Heavy Industries &  
 Hanwha Corp.  
 Harsco Corporation  
 Heidelberger Druckmaschin  
 Hindustan Construction Co  
 Italian-Thai Development  
 Italmobiliare SpA  
 KAMA Co.,Ltd.  
 KBR, Inc.  
 KION GROUP AG  
 Klöckner & Co SE  
 Kratos Defense & Security  
 Latécoère S.A.  
 Leonardo - Finmeccanica S  
 LG Hausys Ltd.  
 Luoyang Glass Co., Ltd.  
 Mota-Engil, SGPS, SA  
 NCI Building Systems Inc.  
 Nexans Société Anonyme  
 Nippon Sharyo, Ltd.  
 Noble Group Limited  
 Nordex SE  
 Proto Labs, Inc.  
 Rockwool International A/  
 Sadbhav Engineering, Ltd.  
 Schneider Electric Infrac  
 SGL Carbon SE  
 Shang Gong Group Co., Ltd  
 SK Networks Company Ltd.  
 SOCAM Development Limited  
 Speedy Hire Plc  
 TAL International Group,  
 Toyo Engineering Corporat  
 TransDigm Group Inceptora  
 Trencor Limited  
 Triumph Group, Inc.  
 Vard Holdings Limited

Vestas Wind Systems A/S  
 Vicor Corp.  
 Vossloh AG

**GICS 201010**

Aerojet Rocketdyne Holdin  
 Kratos Defense & Security  
 Latécoère S.A.  
 Leonardo - Finmeccanica S  
 TransDigm Group Inceptora  
 Triumph Group, Inc.

**GICS 201020**

Allegion Plc  
 American Woodmark Corp.  
 Builders FirstSource, Inc  
 Gibraltar Industries, Inc  
 LG Hausys Ltd.  
 Luoyang Glass Co., Ltd.  
 NCI Building Systems Inc.  
 Rockwool International A/

**GICS 201030**

Astaldi SpA  
 Balfour Beatty plc  
 China Communications Cons  
 Daewoo Engineering & Cons  
 ELLAKTOR S.A.  
 Empresas ICA, S.A.B. de C  
 Fomento de Construcciones  
 Gayatri Projects Limited  
 GS Engineering & Construc  
 Hindustan Construction Co  
 Italian-Thai Development  
 KBR, Inc.  
 Mota-Engil, SGPS, SA  
 Sadbhav Engineering, Ltd.  
 SOCAM Development Limited  
 Toyo Engineering Corporat

**GICS 201040**

China Enginere Internatio  
 Doosan Heavy Industries &  
 Futaba Corp.  
 Gamesa Corporación Tecnol  
 Guodian Technology & Envi  
 Hangzhou Steam Turbine Co  
 Nexans Société Anonyme  
 Nordex SE  
 Schneider Electric Infrac  
 SGL Carbon SE  
 Vestas Wind Systems A/S  
 Vicor Corp.

**GICS 201050**

Berjaya Corporation Berha  
 COFIDE - Gruppo De Benede  
 Compagnie Industriali Riu  
 Doosan Corporation  
 Hanwha Corp.  
 Italmobiliare SpA

**GICS 201060**

COSCO Corporation (Singap  
 Doosan Engine Co., Ltd.  
 Doosan Infracore Co. Ltd.  
 First Tractor Co. Ltd.  
 Hanjin Heavy Industries &  
 Harsco Corporation  
 Heidelberger Druckmaschin  
 KAMA Co.,Ltd.  
 KION GROUP AG  
 Nippon Sharyo, Ltd.  
 Proto Labs, Inc.  
 Shang Gong Group Co., Ltd  
 Vard Holdings Limited  
 Vossloh AG

**GICS 201070**

Grafton Group plc  
 Klöckner & Co SE  
 Noble Group Limited  
 SK Networks Company Ltd.  
 Speedy Hire Plc  
 TAL International Group,  
 Trencor Limited

**GICS 2020**

Acacia Research Corporati  
 ARC Document Solutions, I  
 Beijing Enterprises Envir  
 Broadpectrum Limited  
 Cape plc  
 Cleanaway Waste Managemen  
 De La Rue plc  
 Dongjiang Environmental C  
 Edenred SA  
 gategroup Holding AG  
 Herman Miller Inc.  
 R.R. Donnelley & Sons Com  
 Recall Holdings Limited  
 Rentokil Initial plc  
 Séché Environnement SA  
 Shanghai Zhongyida Co., L  
 Shanks Group plc  
 The Advisory Board Compan  
 The Dun & Bradstreet Corp  
 USG People NV  
 Verisk Analytics, Inc.  
 WageWorks, Inc.

**GICS 202010**

ARC Document Solutions, I  
 Beijing Enterprises Envir  
 Broadpectrum Limited  
 Cape plc  
 Cleanaway Waste Managemen  
 De La Rue plc  
 Dongjiang Environmental C  
 Edenred SA  
 gategroup Holding AG  
 Herman Miller Inc.

R.R. Donnelley & Sons Com  
Recall Holdings Limited  
Rentokil Initial plc  
Séché Environnement SA  
Shanghai Zhongyida Co., L  
Shanks Group plc

#### GICS 202020

Acacia Research Corporati  
The Advisory Board Compan  
The Dun & Bradstreet Corp  
USG People NV  
Verisk Analytics, Inc.  
WageWorks, Inc.

#### GICS 2030

Air Canada  
Air China Limited  
Air France-KLM SA  
American Airlines Group I  
Asiana Airlines, Inc.  
Avianca Holdings S.A.  
Avis Budget Group, Inc.  
China COSCO Holdings Comp  
China Shipping Container  
Controladora Vuela Compañ  
Delta Air Lines, Inc.  
DX (Group) plc  
Evergreen Marine Corporat  
Grindrod Limited  
Grupo Aeromexico SAB de C  
GVK Power & Infrastructur  
Hanjin Shipping Co., Ltd.  
Hutchison Port Holdings T  
Integer.pl Spolka Akcyjna  
Irish Continental Group p  
Jet Airways (India) Ltd.  
Jinzhou Port Co.,Ltd.  
Kawasaki Kisen Kaisha Ltd  
Korean Air Lines Co. Ltd.  
LATAM Airlines Group S.A.  
Mitsui OSK Lines Ltd.  
Mitsui Soko Holdings Co.,  
Neptune Orient Lines Limi  
Pacific Basin Shipping Lt  
Piraeus Port Authority SA  
PKP Cargo Spólka Akcyjna  
PostNL N.V.  
Precious Shipping Public  
Public Joint Stock Compan  
Qantas Airways Limited  
Royal Mail plc  
SAS AB (publ)  
Stagecoach Group plc  
Thai Airways Internationa  
The Shipping Corporation  
TNT Express N.V.  
Virgin Australia Holdings  
Yang Ming Marine Transpor  
YRC Worldwide Inc.

#### GICS 203010

DX (Group) plc  
Integer.pl Spolka Akcyjna  
Mitsui Soko Holdings Co.,  
PostNL N.V.  
Royal Mail plc  
TNT Express N.V.

#### GICS 203020

Air Canada  
Air China Limited  
Air France-KLM SA  
American Airlines Group I  
Asiana Airlines, Inc.  
Avianca Holdings S.A.  
Controladora Vuela Compañ  
Delta Air Lines, Inc.  
Grupo Aeromexico SAB de C  
Jet Airways (India) Ltd.  
Korean Air Lines Co. Ltd.  
LATAM Airlines Group S.A.  
Public Joint Stock Compan  
Qantas Airways Limited  
SAS AB (publ)  
Thai Airways Internationa  
Virgin Australia Holdings

#### GICS 203030

China COSCO Holdings Comp  
China Shipping Container  
Evergreen Marine Corporat  
Grindrod Limited  
Hanjin Shipping Co., Ltd.  
Irish Continental Group p  
Kawasaki Kisen Kaisha Ltd  
Mitsui OSK Lines Ltd.  
Neptune Orient Lines Limi  
Pacific Basin Shipping Lt  
Precious Shipping Public  
The Shipping Corporation  
Yang Ming Marine Transpor

#### GICS 25

Aimia Inc.  
Akebono Brake Industry Co  
Alibaba Pictures Group Li  
Amaya, Inc.  
AMC Networks Inc.  
American Axle & Manufactu  
AO World Plc  
Ascent Capital Group, Inc  
AutoZone, Inc.  
B2W - Companhia Digital  
Barnes & Noble, Inc.  
Beazer Homes USA Inc.  
Belmond Ltd.  
Boyd Gaming Corporation  
Brilliance China Automoti  
Brinker International, In  
BRP Inc.  
Cablevision Systems Corpo

Carmike Cinemas Inc.  
China LotSynergy Holdings  
China Nuclear Energy Tech  
Choice Hotels Internation  
Chongqing Changan Automob  
Clear Channel Outdoor Hol  
DEN Networks Limited  
Denny's Corporation  
Dignity plc  
Domino's Pizza, Inc.  
DreamWorks Animation SKG  
Enterprise Inns plc  
Five Below, Inc.  
Ford Otomotiv Sanayi AS  
FTD Companies, Inc.  
Fujita Kanko Inc.  
Futaba Industrial Co., Lt  
Future Enterprises Limite  
Gafisa S.A.  
Groupe Fnac Société Anony  
Guangzhou Automobile Grou  
Hang Fat Ginseng Holdings  
HLB Co., Ltd.  
Home Retail Group plc  
Hoteles City Express, S.A  
Hovnanian Enterprises Inc  
Hunan Tyen Machinery Co.,  
IMAX Corporation  
Intercontinental Hotels G  
Intralot SA  
Isle of Capri Casinos, In  
Juventus Football Club S.  
Kappa-Create Co., Ltd.  
Kate Spade & Company  
Kinpo Electronics, Inc.  
Konka Group Co. Ltd.  
L Brands, Inc.  
Launch Tech Company Ltd.  
Live Nation Entertainment  
Mantra Group Limited  
Marriott International, I  
Marston's plc  
McDonald's Holdings Compa  
Mediaset SpA  
Melco Crown Entertainment  
Melco International Devel  
mobilezone holding ag  
Motorcar Parts of America  
National CineMedia, Inc.  
News Corporation  
NH Hotel Group, S.A.  
NIKE, Inc.  
Nine Entertainment Co. Ho  
Office Depot, Inc.  
Penn National Gaming Inc.  
Peugeot S.A.  
Pierre & Vacances SA  
Pinnacle Entertainment, I  
Pioneer Corporation  
PT Multipolar Tbk  
PT Visi Media Asia Tbk

Regal Entertainment Group  
Regis Corp.  
Rent-A-Center, Inc.  
Round One Corporation  
Ruby Tuesday, Inc.  
Sally Beauty Holdings Inc  
Sanoma Oyj  
Sanyang Motor Co., Ltd.  
Scientific Games Corporat  
Sears Canada Inc.  
Seobu T&D Co.,Ltd.  
Shanghai Haixin Group Co.  
Shanghai Jin Jiang Intern  
Shanghai Jinjiang Interna  
Shanghai Phoenix Enterpri  
Shenzhen China Bicycle Co  
Sirius XM Holdings Inc.  
Slater & Gordon Limited  
Smiles S.A.  
Southern Cross Media Grou  
SsangYong Motor Co., Ltd.  
Starz  
Stockmann Oyj ABP  
Takata Corporation  
Tatung Co., Ltd.  
Telenet Group Holding NV  
The E. W. Scripps Company  
The Goodyear Tire & Rubbe  
The Indian Hotels Company  
Thomas Cook Group plc  
TomTom NV  
TOMY Company, Ltd.  
Topps Tiles plc  
Trent Ltd.  
TSI Holdings Co.,Ltd.  
Tuesday Morning Corporati  
Vestel Elektronik Sanayi  
Watami Co., Ltd.  
Weight Watchers Internati  
Weiqiao Textile Co. Ltd.  
Wynn Resorts Ltd.  
Youngone Corp.  
Yuxing InfoTech Investmen  
Zhonglu Co., Ltd.

**GICS 2510**

Akebono Brake Industry Co  
American Axle & Manufactu  
Brilliance China Automoti  
Chongqing Changan Automob  
Ford Otomotiv Sanayi AS  
Futaba Industrial Co., Lt  
Guangzhou Automobile Grou  
Hunan Tyen Machinery Co.,  
Launch Tech Company Ltd.  
Motorcar Parts of America  
Peugeot S.A.  
Sanyang Motor Co., Ltd.  
SsangYong Motor Co., Ltd.  
Takata Corporation  
The Goodyear Tire & Rubbe

**GICS 251010**

Akebono Brake Industry Co  
American Axle & Manufactu  
Futaba Industrial Co., Lt  
Hunan Tyen Machinery Co.,  
Launch Tech Company Ltd.  
Motorcar Parts of America  
Takata Corporation  
The Goodyear Tire & Rubbe

**GICS 251020**

Brilliance China Automoti  
Chongqing Changan Automob  
Ford Otomotiv Sanayi AS  
Guangzhou Automobile Grou  
Peugeot S.A.  
Sanyang Motor Co., Ltd.  
SsangYong Motor Co., Ltd.

**GICS 2520**

Beazer Homes USA Inc.  
BRP Inc.  
Gafisa S.A.  
HLB Co., Ltd.  
Hovnanian Enterprises Inc  
Kate Spade & Company  
Kinpo Electronics, Inc.  
Konka Group Co. Ltd.  
NIKE, Inc.  
Pioneer Corporation  
Shanghai Haixin Group Co.  
Shanghai Phoenix Enterpri  
Shenzhen China Bicycle Co  
Tatung Co., Ltd.  
TomTom NV  
TOMY Company, Ltd.  
TSI Holdings Co.,Ltd.  
Vestel Elektronik Sanayi  
Weiqiao Textile Co. Ltd.  
Youngone Corp.  
Yuxing InfoTech Investmen  
Zhonglu Co., Ltd.

**GICS 252010**

Beazer Homes USA Inc.  
Gafisa S.A.  
Hovnanian Enterprises Inc  
Kinpo Electronics, Inc.  
Konka Group Co. Ltd.  
Pioneer Corporation  
Tatung Co., Ltd.  
TomTom NV  
Vestel Elektronik Sanayi  
Yuxing InfoTech Investmen

**GICS 252020**

BRP Inc.  
HLB Co., Ltd.  
Shanghai Phoenix Enterpri  
Shenzhen China Bicycle Co

TOMY Company, Ltd.  
Zhonglu Co., Ltd.

**GICS 252030**

Kate Spade & Company  
NIKE, Inc.  
Shanghai Haixin Group Co.  
TSI Holdings Co.,Ltd.  
Weiqiao Textile Co. Ltd.  
Youngone Corp.

**GICS 2530**

Amaya, Inc.  
Ascent Capital Group, Inc  
Belmond Ltd.  
Boyd Gaming Corporation  
Brinker International, In  
China LotSynergy Holdings  
China Nuclear Energy Tech  
Choice Hotels Internation  
Denny's Corporation  
Dignity plc  
Domino's Pizza, Inc.  
Enterprise Inns plc  
Fujita Kanko Inc.  
Hoteles City Express, S.A  
Intercontinental Hotels G  
Intralot SA  
Isle of Capri Casinos, In  
Kappa-Create Co., Ltd.  
Mantra Group Limited  
Marriott International, I  
Marston's plc  
McDonald's Holdings Compa  
Melco Crown Entertainment  
Melco International Devel  
NH Hotel Group, S.A.  
Penn National Gaming Inc.  
Pierre & Vacances SA  
Pinnacle Entertainment, I  
Regis Corp.  
Round One Corporation  
Ruby Tuesday, Inc.  
Scientific Games Corporat  
Shanghai Jin Jiang Intern  
Shanghai Jinjiang Interna  
Slater & Gordon Limited  
The Indian Hotels Company  
Thomas Cook Group plc  
Watami Co., Ltd.  
Weight Watchers Internati  
Wynn Resorts Ltd.

**GICS 253010**

Amaya, Inc.  
Belmond Ltd.  
Boyd Gaming Corporation  
Brinker International, In  
China LotSynergy Holdings  
China Nuclear Energy Tech  
Choice Hotels Internation



Denny's Corporation  
 Domino's Pizza, Inc.  
 Enterprise Inns plc  
 Fujita Kanko Inc.  
 Hoteles City Express, S.A  
 Intercontinental Hotels G  
 Intralot SA  
 Isle of Capri Casinos, In  
 Kappa-Create Co., Ltd.  
 Mantra Group Limited  
 Marriott International, I  
 Marston's plc  
 McDonald's Holdings Compa  
 Melco Crown Entertainment  
 Melco International Devel  
 NH Hotel Group, S.A.  
 Penn National Gaming Inc.  
 Pierre & Vacances SA  
 Pinnacle Entertainment, I  
 Round One Corporation  
 Ruby Tuesday, Inc.  
 Scientific Games Corporat  
 Shanghai Jin Jiang Intern  
 Shanghai Jinjiang Interna  
 The Indian Hotels Company  
 Thomas Cook Group plc  
 Watami Co., Ltd.  
 Wynn Resorts Ltd.

**GICS 253020**

Ascent Capital Group, Inc  
 Dignity plc  
 Regis Corp.  
 Slater & Gordon Limited  
 Weight Watchers Internati

**GICS 2540**

Aimia Inc.  
 Alibaba Pictures Group Li  
 AMC Networks Inc.  
 Cablevision Systems Corpo  
 Carmike Cinemas Inc.  
 Clear Channel Outdoor Hol  
 DEN Networks Limited  
 DreamWorks Animation SKG  
 IMAX Corporation  
 Juventus Football Club S.  
 Live Nation Entertainment  
 Mediaset SpA  
 National CineMedia, Inc.  
 News Corporation  
 Nine Entertainment Co. Ho  
 PT Visi Media Asia Tbk  
 Regal Entertainment Group  
 Sanoma Oyj  
 Sirius XM Holdings Inc.  
 Smiles S.A.  
 Southern Cross Media Grou  
 Starz  
 Telenet Group Holding NV  
 The E. W. Scripps Company

**GICS 2550**

AO World Plc  
 AutoZone, Inc.  
 B2W - Companhia Digital  
 Barnes & Noble, Inc.  
 Five Below, Inc.  
 FTD Companies, Inc.  
 Future Enterprises Limite  
 Groupe Fnac Société Anony  
 Hang Fat Ginseng Holdings  
 Home Retail Group plc  
 L Brands, Inc.  
 mobilezone holding ag  
 Office Depot, Inc.  
 PT Multipolar Tbk  
 Rent-A-Center, Inc.  
 Sally Beauty Holdings Inc  
 Sears Canada Inc.  
 Seobu T&D Co.,Ltd.  
 Stockmann Oyj ABP  
 Topps Tiles plc  
 Trent Ltd.  
 Tuesday Morning Corporati

**GICS 255030**

Future Enterprises Limite  
 PT Multipolar Tbk  
 Sears Canada Inc.  
 Stockmann Oyj ABP  
 Trent Ltd.  
 Tuesday Morning Corporati

**GICS 255040**

AutoZone, Inc.  
 Barnes & Noble, Inc.  
 Five Below, Inc.  
 Groupe Fnac Société Anony  
 L Brands, Inc.  
 mobilezone holding ag  
 Office Depot, Inc.  
 Rent-A-Center, Inc.  
 Sally Beauty Holdings Inc  
 Seobu T&D Co.,Ltd.  
 Topps Tiles plc

**GICS 30**

Australian Agricultural C  
 Avon Products Inc.  
 Boustead Plantations Berh  
 China Huiyuan Juice Group  
 China Ocean Resources Co.  
 China Yurun Food Group Lt  
 Colgate-Palmolive Co.  
 Coreana Cosmetics Co., Lt  
 Dairy Crest Group plc  
 Dean Foods Company  
 Deoleo SA  
 Elizabeth Arden, Inc.  
 Farmer Brothers Co.  
 HARIM CORPORATION

Hey-song Corporation  
 Hitejinro Holdings Co., L  
 HRG Group, Inc.  
 Karex Berhad  
 Koninklijke Wessanen N.V.  
 Leyou Technologies Holdin  
 Lianhua Supermarket Holdi  
 Maple Leaf Foods Inc.  
 Marfrig Global Foods S.A.  
 Marie Brizard Wine & Spir  
 Mead Johnson Nutrition Co  
 Microbio Co., Ltd.  
 Migros Ticaret A.S.  
 Minerva S.A.  
 Organización Cultiba, S.A  
 Philip Morris Internation  
 Post Holdings, Inc.  
 Premier Foods plc  
 PT Japfa Comfeed Indonesi  
 Rallye Société Anonyme  
 Revlon, Inc.  
 Rite Aid Corporation  
 Shanghai Greencourt Inves  
 SUPERVALU Inc.  
 Tipco Foods Public Compan  
 United Spirits Limited

**GICS 3010**

Lianhua Supermarket Holdi  
 Migros Ticaret A.S.  
 Rallye Société Anonyme  
 Rite Aid Corporation  
 SUPERVALU Inc.

**GICS 3020**

Australian Agricultural C  
 Boustead Plantations Berh  
 China Huiyuan Juice Group  
 China Ocean Resources Co.  
 China Yurun Food Group Lt  
 Dairy Crest Group plc  
 Dean Foods Company  
 Deoleo SA  
 Farmer Brothers Co.  
 HARIM CORPORATION  
 Hey-song Corporation  
 Hitejinro Holdings Co., L  
 Koninklijke Wessanen N.V.  
 Leyou Technologies Holdin  
 Maple Leaf Foods Inc.  
 Marfrig Global Foods S.A.  
 Marie Brizard Wine & Spir  
 Mead Johnson Nutrition Co  
 Minerva S.A.  
 Organización Cultiba, S.A  
 Philip Morris Internation  
 Post Holdings, Inc.  
 Premier Foods plc  
 PT Japfa Comfeed Indonesi  
 Shanghai Greencourt Inves  
 Tipco Foods Public Compan

United Spirits Limited

**GICS 302010**

Hey-song Corporation  
Hitejinro Holdings Co., L  
Marie Brizard Wine & Spir  
Organización Cultiba, S.A  
United Spirits Limited

**GICS 302020**

Australian Agricultural C  
Boustead Plantations Berh  
China Huiyuan Juice Group  
China Ocean Resources Co.  
China Yurun Food Group Lt  
Dairy Crest Group plc  
Dean Foods Company  
Deoleo SA  
Farmer Brothers Co.  
HARIM CORPORATION  
Koninklijke Wessanen N.V.  
Leyou Technologies Holdin  
Maple Leaf Foods Inc.  
Marfrig Global Foods S.A.  
Mead Johnson Nutrition Co  
Minerva S.A.  
Post Holdings, Inc.  
Premier Foods plc  
PT Japfa Comfeed Indonesi  
Shanghai Greencourt Inves  
Tippo Foods Public Compan

**GICS 3030**

Avon Products Inc.  
Colgate-Palmolive Co.  
Coreana Cosmetics Co., Lt  
Elizabeth Arden, Inc.  
HRG Group, Inc.  
Karex Berhad  
Microbio Co., Ltd.  
Revlon, Inc.

**GICS 303020**

Avon Products Inc.  
Coreana Cosmetics Co., Lt  
Elizabeth Arden, Inc.  
Karex Berhad  
Microbio Co., Ltd.  
Revlon, Inc.

**GICS 35**

AbbVie Inc.  
Affymetrix Inc.  
Albany Molecular Research  
Alere Inc.  
Alkermes plc  
Allergan plc  
Allscripts Healthcare Sol  
AstraZeneca Pharma India  
Bavarian Nordic A/S  
Binex Co., Ltd.

Brookdale Senior Living I  
Cegedim SA  
Center Laboratories, Inc.  
Cepheid  
Community Health Systems,  
Cross Country Healthcare,  
Enanta Pharmaceuticals, I  
Evotec AG  
ExamWorks Group, Inc.  
Fagron NV  
HCA Holdings, Inc.  
Healthways, Inc.  
Hologic Inc.  
Huayi Tencent Entertainme  
Hutchison China MediTech  
IDEXX Laboratories, Inc.  
Ilyang Pharmaceutical Co.  
Invacare Corporation  
JW Holdings Corporation  
JW Pharmaceutical Corpora  
Kindred Healthcare Inc.  
Kolon Life Science Inc.  
Livzon Pharmaceutical Gro  
Lotus Pharmaceutical Co.,  
Marksans Pharma Ltd.  
Mediclinic International  
Patterson Companies, Inc.  
PDL BioPharma, Inc.  
Sequent Scientific Ltd.  
Shanghai Fudan-Zhangjiang  
Skyepharma PLC  
Sosei Group Corporation  
Spectrum Pharmaceuticals,  
STAAR Surgical Company  
Swedish Orphan Biovitrum  
Teligent, Inc.  
Tenet Healthcare Corp.  
The Medicines Company  
Town Health International  
Valeant Pharmaceuticals I  
Vectura Group plc  
Vieworks Co. Ltd.  
Virtus Health Limited

**GICS 3510**

Alere Inc.  
Allscripts Healthcare Sol  
Brookdale Senior Living I  
Cegedim SA  
Community Health Systems,  
Cross Country Healthcare,  
ExamWorks Group, Inc.  
Fagron NV  
HCA Holdings, Inc.  
Healthways, Inc.  
Hologic Inc.  
Huayi Tencent Entertainme  
IDEXX Laboratories, Inc.  
Invacare Corporation  
Kindred Healthcare Inc.  
Mediclinic International

Patterson Companies, Inc.  
STAAR Surgical Company  
Tenet Healthcare Corp.  
Town Health International  
Vieworks Co. Ltd.  
Virtus Health Limited

**GICS 351010**

Alere Inc.  
Hologic Inc.  
IDEXX Laboratories, Inc.  
Invacare Corporation  
STAAR Surgical Company  
Vieworks Co. Ltd.

**GICS 351020**

Brookdale Senior Living I  
Community Health Systems,  
Cross Country Healthcare,  
ExamWorks Group, Inc.  
Fagron NV  
HCA Holdings, Inc.  
Healthways, Inc.  
Huayi Tencent Entertainme  
Kindred Healthcare Inc.  
Mediclinic International  
Patterson Companies, Inc.  
Tenet Healthcare Corp.  
Town Health International  
Virtus Health Limited

**GICS 3520**

AbbVie Inc.  
Affymetrix Inc.  
Albany Molecular Research  
Alkermes plc  
Allergan plc  
AstraZeneca Pharma India  
Bavarian Nordic A/S  
Binex Co., Ltd.  
Center Laboratories, Inc.  
Cepheid  
Enanta Pharmaceuticals, I  
Evotec AG  
Hutchison China MediTech  
Ilyang Pharmaceutical Co.  
JW Holdings Corporation  
JW Pharmaceutical Corpora  
Kolon Life Science Inc.  
Livzon Pharmaceutical Gro  
Lotus Pharmaceutical Co.,  
Marksans Pharma Ltd.  
PDL BioPharma, Inc.  
Sequent Scientific Ltd.  
Shanghai Fudan-Zhangjiang  
Skyepharma PLC  
Sosei Group Corporation  
Spectrum Pharmaceuticals,  
Swedish Orphan Biovitrum  
Teligent, Inc.  
The Medicines Company

Valeant Pharmaceuticals I  
Vectura Group plc

#### **GICS 352010**

AbbVie Inc.  
Alkermes plc  
Bavarian Nordic A/S  
Cepheid  
Enanta Pharmaceuticals, I  
PDL BioPharma, Inc.  
Spectrum Pharmaceuticals,  
Swedish Orphan Biovitrum

#### **GICS 352020**

Allergan plc  
AstraZeneca Pharma India  
Binex Co., Ltd.  
Center Laboratories, Inc.  
Hutchison China MediTech  
Ilyang Pharmaceutical Co.  
JW Holdings Corporation  
JW Pharmaceutical Corpora  
Kolon Life Science Inc.  
Livzon Pharmaceutical Gro  
Lotus Pharmaceutical Co.,  
Marksans Pharma Ltd.  
Sequent Scientific Ltd.  
Shanghai Fudan-Zhangjiang  
Skyepharma PLC  
Sosei Group Corporation  
Teligent, Inc.  
The Medicines Company  
Valeant Pharmaceuticals I  
Vectura Group plc

#### **GICS 40**

Aker ASA  
Alexander Forbes Group Ho  
Century Tokyo Leasing Cor  
Cover-More Group Limited  
Exor S.p.A.  
Forest City Realty Trust,  
Fuyo General Lease Co. Lt  
HKC (Holdings) Limited  
IBJ Leasing Company, Limi  
Langham Hospitality Inves  
Perennial Real Estate Hol  
PT Hanson International T  
Ricoh Leasing Company, Lt  
Waha Capital PJSC

#### **GICS 4020**

Aker ASA  
Alexander Forbes Group Ho  
Century Tokyo Leasing Cor  
Exor S.p.A.  
Fuyo General Lease Co. Lt  
IBJ Leasing Company, Limi  
Ricoh Leasing Company, Lt  
Waha Capital PJSC

#### **GICS 402010**

Aker ASA  
Alexander Forbes Group Ho  
Century Tokyo Leasing Cor  
Exor S.p.A.  
Fuyo General Lease Co. Lt  
IBJ Leasing Company, Limi  
Ricoh Leasing Company, Lt  
Waha Capital PJSC

#### **GICS 4040**

Forest City Realty Trust,  
HKC (Holdings) Limited  
Langham Hospitality Inves  
Perennial Real Estate Hol  
PT Hanson International T

#### **GICS 45**

Actoz Soft Co., Ltd.  
Advantest Corporation  
Asia Optical Co., Inc.  
Aspen Technology, Inc.  
Atos SE  
AU Optronics Corp.  
Bottomline Technologies (  
Cavium, Inc.  
Checkpoint Systems Inc.  
Ciber, Inc.  
Ciena Corporation  
CMC Magnetics Corporation  
Cohu, Inc.  
Computer Sciences Corpora  
comScore, Inc.  
Crucialtec Co., Ltd.  
Cypress Semiconductor Cor  
Darwin Precisions Corpora  
DI Corp.  
Dongbu HiTek Co., Ltd.  
Eastman Kodak Co.  
Econocom Group SA/NV  
EPISTAR corporation  
Extreme Networks Inc.  
FIH Mobile Limited  
Genius Electronic Optical  
Gigastorage Corporation  
Gintech Energy Corporatio  
Gold Circuit Electronics  
G-Smatt Global Co., Ltd.  
HannStar Display Corporat  
Hansol Technics Co., Ltd.  
Harmonic Inc.  
Hi Sun Technology (China)  
Hosiden Corporation  
Humax Co., Ltd.  
IGG Inc.  
ILJIN Materials Co., Ltd.  
Indra Sistemas, S.A.  
INESA Electron Co., Ltd.  
Infinera Corporation  
Info Edge (India) Limited  
Innolux Corporation

Interactive Intelligence  
Internap Corporation  
iSentia Group Limited  
Itron, Inc.  
Japan Display Inc.  
Joymax Co., Ltd.  
Lattice Semiconductor Cor  
LivePerson Inc.  
Macronix International Co  
Mellanox Technologies, Lt  
Micronics Japan Co., Ltd.  
Moneygram International I  
Monster Worldwide, Inc.  
Motech Industries, Inc.  
Motorola Solutions, Inc.  
Multi-Fineline Electronix  
Nan Ya Printed Circuit Bo  
Nanjing Panda Electronics  
Nanometrics Incorporated  
Neo Solar Power Corporati  
Nichicon Corporation  
Nintendo Co. Ltd.  
Nippon Chemi-Con Corporat  
Nokia Corporation  
Opera Software ASA  
Qualys, Inc.  
RITEK Corporation  
Rolta India Limited  
Ruckus Wireless, Inc.  
salesforce.com, inc.  
Science Applications Inte  
Shanghai Potevio Co., Ltd  
ShoreTel, Inc.  
Silergy Corp.  
Sino-American Silicon Pro  
Sino-i Technology Limited  
STMicroelectronics NV  
Sumco Corporation  
Sunplus Technology Compan  
SunPower Corporation  
Take-Two Interactive Soft  
Tangoe, Inc.  
TiVo Inc.  
Toshiba Tec Corporation  
Tower Semiconductor Ltd.  
TTM Technologies Inc.  
ULVAC, Inc.  
Unisys Corporation  
V1 Group Limited  
VeriSign, Inc.  
Viavi Solutions Inc.  
Walsin Technology Corpora  
WeMade Entertainment Co.,

#### **GICS 4510**

Actoz Soft Co., Ltd.  
Aspen Technology, Inc.  
Atos SE  
Bottomline Technologies (  
Ciber, Inc.  
Computer Sciences Corpora

comScore, Inc.  
 Econocom Group SA/NV  
 Hi Sun Technology (China)  
 IGG Inc.  
 Indra Sistemas, S.A.  
 Info Edge (India) Limited  
 Interactive Intelligence  
 Internap Corporation  
 iSentia Group Limited  
 Joymax Co., Ltd.  
 LivePerson Inc.  
 Moneygram International I  
 Monster Worldwide, Inc.  
 Nintendo Co. Ltd.  
 Opera Software ASA  
 Qualys, Inc.  
 Rolta India Limited  
 salesforce.com, inc.  
 Science Applications Inte  
 Sino-i Technology Limited  
 Take-Two Interactive Soft  
 Tangoe, Inc.  
 TiVo Inc.  
 Unisys Corporation  
 V1 Group Limited  
 VeriSign, Inc.  
 WeMade Entertainment Co.,

Take-Two Interactive Soft  
 Tangoe, Inc.  
 TiVo Inc.  
 V1 Group Limited  
 WeMade Entertainment Co.,

Checkpoint Systems Inc.  
 Crucialtec Co., Ltd.  
 FIH Mobile Limited  
 Genius Electronic Optical  
 Gold Circuit Electronics  
 HannStar Display Corporat  
 Hosiden Corporation  
 ILJIN Materials Co., Ltd.  
 INESA Electron Co., Ltd.  
 Innolux Corporation  
 Itron, Inc.  
 Japan Display Inc.  
 Multi-Fineline Electronix  
 Nan Ya Printed Circuit Bo  
 Nichicon Corporation  
 Nippon Chemi-Con Corporat  
 TTM Technologies Inc.  
 Walsin Technology Corpora

#### **GICS 4520**

Asia Optical Co., Inc.  
 AU Optronics Corp.  
 Checkpoint Systems Inc.  
 Ciena Corporation  
 CMC Magnetics Corporation  
 Crucialtec Co., Ltd.  
 Eastman Kodak Co.  
 Extreme Networks Inc.  
 FIH Mobile Limited  
 Genius Electronic Optical  
 Gold Circuit Electronics  
 HannStar Display Corporat  
 Harmonic Inc.  
 Hosiden Corporation  
 Humax Co., Ltd.  
 ILJIN Materials Co., Ltd.  
 INESA Electron Co., Ltd.  
 Infinera Corporation  
 Innolux Corporation  
 Itron, Inc.  
 Japan Display Inc.  
 Motorola Solutions, Inc.  
 Multi-Fineline Electronix  
 Nan Ya Printed Circuit Bo  
 Nanjing Panda Electronics  
 Nichicon Corporation  
 Nippon Chemi-Con Corporat  
 Nokia Corporation  
 RITEK Corporation  
 Ruckus Wireless, Inc.  
 Shanghai Potevio Co., Ltd  
 ShoreTel, Inc.  
 Toshiba Tec Corporation  
 TTM Technologies Inc.  
 Viavi Solutions Inc.  
 Walsin Technology Corpora

#### **GICS 4530**

Advantest Corporation  
 Cavium, Inc.  
 Cohu, Inc.  
 Cypress Semiconductor Cor  
 Darwin Precisions Corpora  
 DI Corp.  
 Dongbu HiTek Co., Ltd.  
 EPISTAR corporation  
 Gigastorage Corporation  
 Gintech Energy Corporatio  
 G-Smatt Global Co., Ltd.  
 Hansol Technics Co., Ltd.  
 Lattice Semiconductor Cor  
 Macronix International Co  
 Mellanox Technologies, Lt  
 Micronics Japan Co., Ltd.  
 Motech Industries, Inc.  
 Nanometrics Incorporated  
 Neo Solar Power Corporati  
 Silergy Corp.  
 Sino-American Silicon Pro  
 STMicroelectronics NV  
 Sumco Corporation  
 Sunplus Technology Compan  
 SunPower Corporation  
 Tower Semiconductor Ltd.  
 ULVAC, Inc.

#### **GICS 451010**

comScore, Inc.  
 Info Edge (India) Limited  
 Internap Corporation  
 iSentia Group Limited  
 LivePerson Inc.  
 Monster Worldwide, Inc.  
 Opera Software ASA  
 Sino-i Technology Limited  
 VeriSign, Inc.

#### **GICS 451020**

Atos SE  
 Ciber, Inc.  
 Computer Sciences Corpora  
 Econocom Group SA/NV  
 Hi Sun Technology (China)  
 Indra Sistemas, S.A.  
 Moneygram International I  
 Rolta India Limited  
 Science Applications Inte  
 Unisys Corporation

#### **GICS 451030**

Actoz Soft Co., Ltd.  
 Aspen Technology, Inc.  
 Bottomline Technologies (  
 IGG Inc.  
 Interactive Intelligence  
 Joymax Co., Ltd.  
 Nintendo Co. Ltd.  
 Qualys, Inc.  
 salesforce.com, inc.

#### **GICS 452010**

Ciena Corporation  
 Extreme Networks Inc.  
 Harmonic Inc.  
 Humax Co., Ltd.  
 Infinera Corporation  
 Motorola Solutions, Inc.  
 Nanjing Panda Electronics  
 Nokia Corporation  
 Ruckus Wireless, Inc.  
 Shanghai Potevio Co., Ltd  
 ShoreTel, Inc.  
 Viavi Solutions Inc.

#### **GICS 452030**

Asia Optical Co., Inc.  
 AU Optronics Corp.

#### **GICS 50**

Avanti Communications Gro  
 Axtel S. A. B. De CV  
 B Communications Ltd  
 Cable & Wireless Communic  
 Cogent Communications Hol  
 Global Telecom Holding S.  
 NII Holdings Inc.  
 Oi S.A.  
 ORBCOMM, Inc.  
 SBA Communications Corp.  
 Tata Communications Limit  
 Telecom Italia S.p.A.

Telefónica Deutschland Ho  
Telkom SA SOC Limited  
True Corporation Public C  
Vodafone Qatar Q.S.C.  
Windstream Holdings, Inc.

Chubu Electric Power Comp  
ENEA S.A.  
First Philippine Holdings  
Hokkaido Electric Power C  
Kyushu Electric Power Com  
Open Joint Stock Company  
Public Power Corporation  
The Kansai Electric Power  
Tohoku Electric Power Co.  
Tokyo Electric Power Comp

#### **GICS 501010**

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Avanti Communications Gro  
Axtel S. A. B. De CV  
B Communications Ltd  
Cable & Wireless Communic  
Cogent Communications Hol  
Oi S.A.  
ORBCOMM, Inc.  
SBA Communications Corp.  
Tata Communications Limit  
Telecom Italia S.p.A.  
Telefónica Deutschland Ho  
Telkom SA SOC Limited  
True Corporation Public C  
Windstream Holdings, Inc.

#### **GICS 551050**

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Adani Power Limited  
Aksa Enerji Üretim A.S.  
Atlantic Power Corporatio  
Boralex Inc.  
China Datang Corporation  
China Longyuan Power Grou  
Datang International Powe  
Falck Renewables SpA  
Huadian Energy Company Li  
Huaneng Power Internation  
Huaneng Renewables Corpor  
Innergex Renewable Energy  
Northland Power Inc.  
NRG Energy, Inc.  
Taiwan Cogeneration Corpo  
TransAlta Corp.  
Zorlu Enerji Elektrik Ure

#### **GICS 55**

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A2A S.p.A.  
Adani Power Limited  
Aksa Enerji Üretim A.S.  
Atlantic Power Corporatio  
Boralex Inc.  
Centrais Elétricas Brasil  
China Datang Corporation  
China Longyuan Power Grou  
China Water Industry Grou  
Chubu Electric Power Comp  
Datang International Powe  
E1 Corporation  
ENEA S.A.  
ENGIE SA  
Falck Renewables SpA  
First Philippine Holdings  
Hokkaido Electric Power C  
Huadian Energy Company Li  
Huaneng Power Internation  
Huaneng Renewables Corpor  
Innergex Renewable Energy  
Just Energy Group Inc.  
Korea Gas Corp.  
Kyushu Electric Power Com  
Manila Water Company, Inc  
Northland Power Inc.  
NRG Energy, Inc.  
Open Joint Stock Company  
Public Power Corporation  
Taiwan Cogeneration Corpo  
The Kansai Electric Power  
Tohoku Electric Power Co.  
Tokyo Electric Power Comp  
TransAlta Corp.  
Zorlu Enerji Elektrik Ure

#### **GICS 551010**

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Centrais Elétricas Brasil

## Appendix E:

# GICS Codes in which Companies (Main Set) are Included, World

In Appendix E, a listing of the GICS codes in which each of the companies in the main set of "healthy" companies in the World region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

1-800-Flowers.com Inc.	25	2550	255020	Actuant Corporation	20	2010	201060
361 Degrees International	25	2520	252030	Acuity Brands, Inc.	20	2010	201040
3D Systems Corporation	45	4520	452020	Acxiom Corporation	45	4510	451020
888 Holdings Public Limit	25	2530	253010	Adani Enterprises Limited	20	2010	201070
8x8 Inc.	45	4510	451030	Adani Ports and Special E	20	2030	203050
A. Schulman, Inc.	15		151010	Adastria Co., Ltd.	25	2550	255040
A.P. Møller - Mærsk A/S	20	2030	203030	ADATA Technology Co., Ltd	45	4530	
AAK AB (publ.)	30	3020	302020	Adcock Ingram Holdings Li	35	3520	352020
Aalberts Industries NV	20	2010	201060	Adcorp Holdings Limited	20	2020	202020
AAON Inc.	20	2010	201020	ADDCN Technology Co., Ltd	45	4510	451010
AAR Corp.	20	2010	201010	Adecco Group AG	20	2020	202020
Aaron's, Inc.	25	2550	255040	Adelaide Brighton Ltd.	15		151020
Aarti Industries Ltd.	15		151010	Aderans Company Limited	30	3030	303020
AB Electrolux (publ)	25	2520	252010	Adidas AG	25	2520	252030
AB Volvo (publ)	20	2010	201060	ADLINK Technology, Inc.	45	4520	452020
Abaxis, Inc.	35	3510	351010	Adobe Systems Incorporate	45	4510	451030
Abcam Plc	35	3520	352010	ADTRAN, Inc.	45	4520	452010
ABC-Mart, Inc.	25	2550	255040	Adv. Medical Solutions Gr	35	3510	351010
Abercrombie & Fitch Co.	25	2550	255040	ADVA Optical Networking S	45	4520	452010
Abertis Infraestructuras	20	2030	203050	Advan Co. Ltd.	20	2010	201070
Ability Enterprise Co.,Lt	25	2520	252010	Advance Auto Parts Inc.	25	2550	255040
ABIOMED, Inc.	35	3510	351010	Advanced Ceramic X Corpor	45	4520	452010
Able C&C Co. Ltd.	30	3030	303020	Advanced Energy Industrie	45	4530	
ABM Industries Incorporat	20	2020	202010	Advanced Info Service Pub	50		501020
Aboitiz Equity Ventures I	20	2010	201050	Advanced Micro Devices, I	45	4530	
Aboitiz Power Corp.	55		551050	Advanced Semiconductor En	45	4530	
AcBel Polytech Inc.	20	2010	201040	Advanced Wireless Semicon	45	4530	
ACC Limited	15		151020	Advanta Limited	30	3020	302020
Accell Group NV	25	2520	252020	Advantech Co. Ltd.	45	4520	452020
Accenture plc	45	4510	451020	ADVTECH Ltd.	25	2530	253020
ACCO Brands Corporation	20	2020	202010	Adways Inc.	25	2540	
Accor S.A.	25	2530	253010	AECI Ltd.	15		151010
Accordia Golf Co., Ltd.	25	2530	253010	AECOM	20	2010	201030
Accton Technology Corpora	45	4520	452010	Aecon Group Inc.	20	2010	201030
ACEA S.p.A.	55		551030	Aegean Airlines S.A.	20	2030	203020
Acer Inc.	45	4520	452020	Aeon Co., Ltd.	30	3010	
Acerinox, S.A.	15		151040	Aeon Delight Co Ltd.	20	2020	202010
ACI Worldwide, Inc.	45	4510	451030	Aéroports de Paris S.A.	20	2030	203050
Ackermans & Van Haaren NV	40	4020	402010	AeroVironment, Inc.	20	2010	201010
Acorda Therapeutics, Inc.	35	3520	352010	AES Gener S.A.	55		551050
ACS, Actividades de Const	20	2010	201030	ÁF AB	20	2020	202020
Actelion Ltd.	35	3520	352010	African Rainbow Minerals	15		151040
Activision Blizzard, Inc.	45	4510	451030	Agabang & Company	25	2520	252030
Actron Technology Corpora	25	2510	251010	AGCO Corporation	20	2010	201060

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Agilent Technologies, Inc	35	3520	352030	Albany International Corp	20	2010	201060
AGL Energy Limited	55		551030	Albemarle Corporation	15		151010
Agrium Inc.	15		151010	Albioma	55		551050
Agthia Group PJSC	30	3020	302020	Alembic Pharmaceuticals L	35	3520	352020
Aguas Andinas S.A.	55		551040	Alexander's Inc.	40	4040	404020
AhnLab, Inc.	45	4510	451010	Alexion Pharmaceuticals,	35	3520	352010
Ahold Delhaize	30	3010		Alfa Laval AB (publ)	20	2010	201060
Ai Holdings Corporation	45	4520	452030	Alfresa Holdings Corporat	35	3510	351020
AIA Engineering Ltd.	20	2010	201060	Algonquin Power & Utiliti	55		551050
AICA Kogyo Co., Ltd.	20	2010	201020	Alico Inc.	30	3020	302020
Aichi Corporation	20	2010	201060	Align Technology Inc.	35	3510	351010
Aichi Steel Corp.	15		151040	Alimentation Couche-Tard	30	3010	
Aida Engineering, Ltd.	20	2010	201060	ALK-Abelló A/S	35	3520	352020
Ain Holdings Inc.	30	3010		Allcargo Logistics Limite	20	2030	203010
Ainsworth Game Technology	25	2530	253010	Allegiant Travel Company	20	2030	203020
Air Arabia P.J.S.C.	20	2030	203020	ALLETE, Inc.	55		551010
Air Liquide SA	15		151010	Alliant Energy Corporatio	55		551010
Air Methods Corp.	35	3510	351020	Allied Properties REIT	40	4040	404020
Air New Zealand Limited	20	2030	203020	Almacenes Éxito S.A.	30	3010	
Air Products and Chemical	15		151010	Almeera Consumer Goods Co	30	3010	
Air Transport Services Gr	20	2030	203010	Almirall, S.A.	35	3520	352020
AirAsia Berhad	20	2030	203020	Almost Family Inc.	35	3510	351020
AirAsia X Berhad	20	2030	203020	Alon USA Energy, Inc.	10		101020
Airbus Group SE	20	2010	201010	Alpargatas S.A.	25	2520	252030
Aircastle LTD	20	2010	201070	Alpen Co., Ltd.	25	2550	255040
Airgas, Inc.	15		151010	Alpha Networks, Inc.	45	4520	452010
Airports of Thailand Publ	20	2030	203050	Alphabet Inc.	45	4510	451010
AirTAC International Grou	20	2010	201060	Alpine Electronics, Inc.	25	2520	252010
Aisan Industry Co. Ltd.	25	2510	251010	ALS Limited	20	2020	202020
Aisin Seiki Co., Ltd.	25	2510	251010	Alsea, S.A.B. De C.V.	25	2530	253010
Ajanta Pharma Ltd.	35	3520	352020	ALSTOM India Limited	20	2010	201030
Ajinomoto Co., Inc.	30	3020	302020	Alstom SA	20	2010	201060
AK Holdings, Inc.	15		151010	Altek Corp.	25	2520	252010
Akamai Technologies, Inc.	45	4510	451010	Alten SA	45	4510	451020
Akçansa Çimento Sanayi ve	15		151020	Altium Limited	45	4510	451030
Akenerji Elektrik Uretim	55		551050	Altri S.G.P.S, S.A	15		151050
Akka Technologies	20	2020	202020	Altria Group, Inc.	30	3020	302030
Akorn, Inc.	35	3520	352020	Aluko Co., Ltd.	20	2010	201050
AKSA Akrilik Kimya Sanayi	25	2520	252030	Alupar Investimento S.A.	55		551010
Aktieselskabet Schouw & C	30	3020	302020	Amada Holdings Co., Ltd.	20	2010	201060
Akzo Nobel India Limited	15		151010	Amadeus FiRe AG	20	2020	202020
Akzo Nobel N.V.	15		151010	Amadeus IT Holding SA	45	4510	451020
Alamo Group, Inc.	20	2010	201060	AMAG Pharmaceuticals, Inc	35	3520	352010
Alamos Gold, Inc.	15		151040	Amara Raja Batteries Limi	20	2010	201040



2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Amazon.com, Inc.	25	2550	255020	Anhui Expressway Co. Ltd.	20	2030	203050
Ambev S.A.	30	3020	302010	Anhui Gujing Distillery C	30	3020	302010
Ambu A/S	35	3510	351010	Anika Therapeutics Inc.	35	3510	351010
Ambuja Cements Limited	15		151020	Anritsu Corp.	45	4520	452030
Amcort Limited	15		151030	Ansaldo STS SpA	20	2030	203050
Amec Foster Wheeler plc	10		101010	Ansys, Inc.	45	4510	451030
Amedisys Inc.	35	3510	351020	ANTA Sports Products Limi	25	2520	252030
Amer Sports Corp.	25	2520	252020	Antofagasta plc	15		151040
AMERCO	20	2030	203040	Anton Oilfield Services G	10		101010
Ameren Corporation	55		551030	AO Smith Corp.	20	2010	201020
America Movil S.A.B. de C	50		501020	AOI Electronics Co., Ltd.	45	4530	
American Eagle Outfitters	25	2550	255040	AOKI Holdings Inc.	25	2550	255040
American Electric Power C	55		551010	Aoyama Trading Company, L	25	2550	255040
American Public Education	25	2530	253020	APN News & Media Ltd.	25	2540	
American Railcar Industri	20	2010	201060	Apollo Education Group, I	25	2530	253020
American Science & Engine	20	2010	201010	Apollo Tyres Ltd.	25	2510	251010
American States Water Com	55		551040	Apple Inc.	45	4520	452020
American Tower Corporatio	40	4040	404020	Applied Industrial Techno	20	2010	201070
American Vanguard Corp.	15		151010	Applied Materials, Inc.	45	4530	
American Water Works Comp	55		551040	APT Satellite Holdings Lt	50		501010
AmerisourceBergen Corpora	35	3510	351020	Aqua America Inc.	55		551040
Amerisur Resources PLC	10		101020	ARB Corporation Limited	25	2510	251010
Ametek Inc.	20	2010	201040	ARC Resources Ltd.	10		101020
Amgen Inc.	35	3520	352010	Arca Continental, S.A.B.	30	3020	302010
Amkor Technology, Inc.	45	4530		ARCADIS NV	20	2010	201030
AMN Healthcare Services I	35	3510	351020	Arcam AB	20	2010	201060
Amorepacific Corp.	30	3030	303020	ArcBest Corporation	20	2030	203040
AmorePacific Group	30	3030	303020	Arcelik AS	25	2520	252010
Amphenol Corporation	45	4520	452030	Archer-Daniels-Midland Co	30	3020	302020
Amplifon SpA	35	3510	351020	Arcland Sakamoto Co., Ltd	25	2550	255040
ams AG	45	4530		ARCS Company Limited	30	3010	
Amsterdam Commodities NV	30	3010		Arctic Cat Inc.	25	2520	252020
AmSurg Corp.	35	3510	351020	Ardent Leisure Group	25	2530	253010
AmTRAN Technology Co.,Ltd	25	2520	252010	Ardentec Corporation	45	4530	
AMVIG Holdings Limited	15		151030	Arezzo Industria e Comerc	25	2520	252030
ANA Holdings Inc.	20	2030	203020	ARIAKE JAPAN Co., Ltd.	30	3020	302020
Anadolu Efes Biracilik ve	30	3020	302010	Aristocrat Leisure Ltd.	25	2530	253010
Analog Devices, Inc.	45	4530		Arkema S.A.	15		151010
Analogic Corporation	35	3510	351010	ARM Holdings plc	45	4530	
Andritz AG	20	2010	201060	Armstrong World Industrie	20	2010	201020
AngioDynamics Inc.	35	3510	351010	ARRIS International plc	45	4520	452010
AngloGold Ashanti Ltd.	15		151040	Arrow Electronics, Inc.	45	4520	452030
Anheuser-Busch InBev SA/N	30	3020	302010	Arteris S.A.	20	2030	203050
Anhui Conch Cement Co. Lt	15		151020	Arthur J Gallagher & Co.	40	4030	

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Artnature, Inc.	30	3030	303020	AT&S Austria Tech. & Syst	45	4520	452030
Arvind Limited	25	2520	252030	ATCO Ltd.	55		551030
ARYZTA AG	30	3020	302020	Atea ASA	45	4510	451020
As One Corp.	35	3510	351020	Ateam Inc.	45	4510	451010
Asahi Diamond Industrial	20	2010	201060	Aten International CO., L	45	4520	452020
Asahi Glass Co. Ltd.	20	2010	201020	athenahealth, Inc.	35	3510	351030
Asahi Group Holdings, Ltd	30	3020	302010	Athens Water Supply and S	55		551040
Asahi Intecc Co., Ltd.	35	3510	351010	Atlantia SpA	20	2030	203050
Asatsu-DK Inc.	25	2540		Atlas Air Worldwide Holdi	20	2030	203010
Asbury Automotive Group,	25	2550	255040	Atlas Copco AB	20	2010	201060
Ascena Retail Group Inc.	25	2550	255040	ATLASBX Co., Ltd.	25	2510	251010
Asciano Limited	20	2030	203040	Atmel Corporation	45	4530	
Ascom Holding AG	45	4520	452010	ATN International, Inc.	50		501010
Ascopiave S.p.A.	55		551020	ATOM Corporation	25	2530	253010
Ashland Inc.	15		151010	Atresmedia Corporación de	25	2540	
Ashok Leyland Limited	20	2010	201060	Atria Oyj	30	3020	302020
Ashtead Group plc	20	2010	201070	ATS Automation Tooling Sy	20	2010	201060
Asia Cement (China) Holdi	15		151020	Atwood Oceanics, Inc.	10		101010
Asia Cement Corp.	15		151020	Auckland International Ai	20	2030	203050
Asia Holdings Co., Ltd.	15		151050	Aurizon Holdings Limited	20	2030	203040
Asia Pacific Telecom Co.,	50		501010	Aurobindo Pharma Limited	35	3520	352020
Asia Polymer Corporation	15		151010	Aurubis AG	15		151040
Asia Vital Components Co.	45	4520	452020	AusNet Services Ltd	55		551010
Asian Paints Limited	15		151010	Austal Ltd.	20	2010	201010
ASICS Corp.	25	2520	252030	Austevoll Seafood ASA	30	3020	302020
ASKA Pharmaceutical Co.,	35	3520	352020	Autobacs Seven Co., Ltd.	25	2550	255040
ASKUL Corporation	25	2550	255020	AutoCanada Inc.	25	2550	255040
ASM International NV	45	4530		Autodesk, Inc.	45	4510	451030
ASM Pacific Technology Lt	45	4530		Autogrill S.p.A.	25	2530	253010
ASML Holding NV	45	4530		Autoliv, Inc.	25	2510	251010
Aspen Pharmacare Holdings	35	3520	352020	Automotive Holdings Group	25	2550	255040
ASSA ABLOY AB	20	2010	201020	AutoNation, Inc.	25	2550	255040
Asseco Poland Spółka Akcy	45	4510	451030	Autoneum Holding AG	25	2510	251010
Assore Limited	15		151040	AVEVA Group plc	45	4510	451030
Assystem SA	20	2020	202020	Avex Group Holdings Inc.	25	2540	
Astec Industries, Inc.	20	2010	201060	Avi Ltd.	30	3020	302020
Astellas Pharma, Inc.	35	3520	352020	AviChina Industry & Techn	20	2010	201010
ASTM S.p.A.	20	2030	203050	Avigilon Corporation	45	4520	452030
Astral Foods Limited	30	3020	302020	Avista Corp.	55		551030
AstraZeneca PLC	35	3520	352020	Avnet, Inc.	45	4520	452030
Astro Malaysia Holdings B	25	2540		AVX Corp.	45	4520	452030
Astronics Corporation	20	2010	201010	Axel Springer SE	25	2540	
Asukanet Co., Ltd.	20	2020	202010	Axfood AB	30	3010	
ASUSTeK Computer, Inc.	45	4520	452020	Axial Retailing Inc.	30	3010	

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Axiata Group Berhad	50		501020	BEC World Public Company	25	2540	
Axway Software S.A.	45	4510	451030	Becton, Dickinson and Com	35	3510	351010
Aygaz A.S.	55		551020	Bed Bath & Beyond Inc.	25	2550	255040
Azbil Corporation	45	4520	452030	Bega Cheese Limited	30	3020	302020
B&B Tools AB (publ)	20	2010	201070	Beiersdorf AG	30	3030	303020
B&G Foods Inc.	30	3020	302020	Beijing Capital Internati	20	2030	203050
B/E Aerospace Inc.	20	2010	201010	Beijing Enterprises Water	55		551040
B2Gold Corp.	15		151040	Beijing Tong Ren Tang Chi	35	3520	352020
Babcock International Gro	20	2020	202010	Belc CO., LTD.	30	3010	
Badger Daylighting Ltd.	20	2010	201030	Belden Inc.	45	4520	452030
Badger Meter Inc.	45	4520	452030	Belle International Holdi	25	2520	252030
BAE Systems plc	20	2010	201010	Belluna Co. Ltd.	25	2550	255020
Bajaj Auto Limited	25	2510	251020	Bellway plc	25	2520	252010
Bajaj Corp Limited	30	3030	303020	Bemis Company, Inc.	15		151030
Baker Hughes Incorporated	10		101010	BEML Limited	20	2010	201060
Balchem Corp.	15		151010	Benchmark Electronics Inc	45	4520	452030
Balkrishna Industries Ltd	25	2510	251010	Benefit One Inc.	20	2020	202020
Ball Corporation	15		151030	BenQ Materials Corporatio	45	4520	452030
BANDAI NAMCO Holdings Inc	25	2520	252020	Berendsen plc	20	2020	202010
Bando Chemical Industries	20	2010	201060	Berger Paints India Limit	15		151010
Bang & Olufsen a/s	25	2520	252010	Berjaya Auto Berhad	25	2550	255040
Bangchak Petroleum Public	10		101020	Berjaya Sports Toto Berha	25	2530	253010
Bangkok Aviation Fuel Ser	20	2030	203050	Bertrandt AG	20	2020	202020
Bangkok Chain Hospital Pu	35	3510	351020	BES Engineering Corporati	20	2010	201030
Bangkok Dusit Medical Ser	35	3510	351020	Best Buy Co., Inc.	25	2550	255040
Bangkok Expressway and Me	20	2030	203050	Best Pacific Internationa	25	2520	252030
Bankers Petroleum Ltd.	10		101020	Betsson AB	25	2530	253010
Banpu Public Company Limi	10		101020	Bezeq The Israel Telecomm	50		501010
Baoxin Auto Group Limited	25	2550	255040	BGC Partners, Inc.	40	4020	
Baoye Group Company Limit	20	2010	201030	Bharat Forge Limited	25	2510	251010
Barco NV	45	4520	452030	Bharat Heavy Electricals	20	2010	201040
Barnes Group Inc.	20	2010	201060	Bharat Petroleum Corp. Lt	10		101020
Barratt Developments plc	25	2520	252010	Bharti Airtel Limited	50		501020
Barry Callebaut AG	30	3020	302020	Bharti Infratel Limited	50		501010
BASF India Limited	15		151010	BHP Billiton Limited	15		151040
BASF SE	15		151010	Bic Camera Inc.	25	2550	255040
Bata India Ltd.	25	2520	252030	Biesse S.p.A.	20	2010	201060
BAUER Aktiengesellschaft	20	2010	201030	Big 5 Sporting Goods Corp	25	2550	255040
Baxter International Inc.	35	3510	351010	Big Lots Inc.	25	2550	255030
Bayer CropScience Limited	15		151010	Biglari Holdings Inc.	25	2530	253010
BBA Aviation plc	20	2030	203050	Bijou Brigitte modische A	25	2520	252030
BCE Inc.	50		501010	Bilia AB	25	2550	255040
BE Semiconductor Industri	45	4530		Billabong International L	25	2520	252030
Beacon Roofing Supply, In	20	2010	201070	BillerudKorsnäs Aktiebola	15		151030

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BIM Birlesik Magazalar A.	30	3010		Boston Scientific Corpora	35	3510	351010
Binggrae Co., Ltd.	30	3020	302020	Bourbon	10		101010
Biocon Limited	35	3520	352010	Bovis Homes Group PLC	25	2520	252010
BioGaia AB	35	3520	352010	Boyaa Interactive Interna	45	4510	451030
Biogen Inc.	35	3520	352010	BP p.l.c.	10		101020
Bio-Rad Laboratories, Inc	35	3520	352030	bpost SA/NV	20	2030	203010
Biosensors International	35	3510	351010	Brambles Limited	20	2020	202010
Biostime International Ho	30	3020	302020	Brammer plc	20	2010	201070
Bio-Techne Corp.	35	3520	352030	Brembo S.p.A.	25	2510	251010
Biotest AG	35	3520	352010	Brenntag AG	20	2010	201070
Birchcliff Energy Ltd.	10		101020	Breville Group Limited	25	2520	252010
Bird Construction Inc.	20	2010	201030	BRF S.A.	30	3020	302020
Bizim Toptan Satis Magaza	30	3010		Brickworks Limited	15		151020
Bizlink Holding Inc.	20	2010	201040	Bridgestone Corp.	25	2510	251010
BJC Heavy Industries Publ	20	2010	201060	Briggs & Stratton Corpora	20	2010	201060
BJ's Restaurants, Inc.	25	2530	253010	Brightoil Petroleum Holdi	10		101020
Black Box Corporation	45	4520	452010	Bristol-Myers Squibb Comp	35	3520	352020
Blackbaud Inc.	45	4510	451030	Bristow Group, Inc.	10		101010
BlackBerry Limited	45	4520	452020	British American Tobacco	30	3020	302030
Blucora, Inc.	45	4510	451010	British American Tobacco	30	3020	302030
Blue Dart Express Ltd.	20	2030	203010	Britvic Plc	30	3020	302010
Blue Label Telecoms Limit	20	2020	202010	Broad Greenstate Internat	20	2020	202010
Blue Nile Inc.	25	2550	255020	Broadcom Limited	45	4530	
BML Inc.	35	3510	351020	Broadleaf Co., Ltd.	45	4510	451030
BoardTek Electronics Corp	45	4520	452030	Broadridge Financial Solu	45	4510	451020
Bobst Group SA	20	2010	201060	Brocade Communications Sy	45	4520	452010
Bodycote plc	20	2010	201060	Brooks Automation, Inc.	45	4530	
Boer Power Holdings Limit	20	2010	201040	Brother Industries, Ltd.	45	4520	452020
Boiron SA	35	3520	352020	Brown & Brown Inc.	40	4030	
Boise Cascade Company	15		151050	Brown-Forman Corporation	30	3020	302010
Boliden AB (publ)	15		151040	Bruker Corporation	35	3520	352030
Bolina Holding Co., Ltd.	20	2010	201020	Brunel International NV	20	2020	202020
Bonduelle SA	30	3020	302020	BRUNELLO CUCINELLI S.p.A.	25	2520	252030
Bonterra Energy Corp	10		101020	Brunswick Corporation	25	2520	252020
Booker Group PLC	30	3010		BTG plc	35	3520	352020
Boral Limited	15		151020	Bucher Industries AG	20	2010	201060
BorgWarner Inc.	25	2510	251010	Budimex SA	20	2010	201030
Borregaard ASA	15		151010	Buffalo Wild Wings Inc.	25	2530	253010
Borussia Dortmund GmbH &	25	2540		Bukwang Pharmaceutical Co	35	3520	352020
Boryszew S.A.	15		151040	Bumi Armada Berhad	10		101010
Boryung Pharmaceutical Co	35	3520	352020	Bumitama Agri Ltd.	30	3020	302020
Bosch Ltd	25	2510	251010	Bumrungrad Hospital Publi	35	3510	351020
Bosideng International Ho	25	2520	252030	Bunge Limited	30	3020	302020
Bossard Holding AG	20	2010	201070	Bunka Shutter Co. Ltd.	20	2010	201020

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Bunzl plc	20	2010	201070	Canadian Tire Corp. Ltd.	25	2550	255030
Burberry Group plc	25	2520	252030	Canadian Utilities Ltd.	55		551030
Burckhardt Compression Ho	20	2010	201060	Canam Group Inc.	15		151040
Bureau Veritas SA	20	2020	202020	Cancom SE	45	4510	451020
Burkhalter Holding AG	20	2010	201030	Canfor Corp.	15		151050
Buzzi Unicem SpA	15		151020	Canon Electronics Inc.	45	4520	452030
BYD Electronic Internatio	45	4520	452010	Canon Marketing Japan Inc	25	2550	255010
Bygghmax Group AB (publ)	25	2550	255040	Canyon Services Group, In	10		101010
Byucksan Corporation	20	2010	201020	Cap Gemini S.A.	45	4510	451020
C C Land Holdings Limited	40	4040	404030	CAP S.A.	15		151040
C&C Group plc	30	3020	302010	Capella Education Co.	25	2530	253020
C. Uyemura & Co., Ltd.	15		151010	Capital Environment Holdi	20	2020	202010
CA, Inc.	45	4510	451030	Capital Power Corporation	55		551050
Cabcharge Australia Ltd.	20	2020	202010	Capital Stage AG	55		551050
Cabela's Incorporated	25	2550	255040	CARBO Ceramics Inc.	10		101010
Cabot Corporation	15		151010	Cardinal Health, Inc.	35	3510	351020
Cabot Microelectronics Co	45	4530		Cardno Limited	20	2010	201030
Cabot Oil & Gas Corporati	10		101020	Cardtronics plc	45	4510	451020
CACI International Inc.	45	4510	451020	Career Education Corp.	25	2530	253020
Cadence Design Systems In	45	4510	451030	Career Technology (MFG.)	45	4520	452030
Cadila Healthcare Limited	35	3520	352020	Cargotec Corporation	20	2010	201060
Café de Coral Holdings Li	25	2530	253010	Carillion plc	20	2010	201030
Cairn India Limited	10		101020	Carl Zeiss Meditec AG	35	3510	351010
Cairo Communication SpA	25	2540		Carlisle Companies Incorp	20	2010	201050
CalAmp Corp.	45	4520	452010	Carlsberg A/S	30	3020	302010
CalAtlantic Group, Inc.	25	2520	252010	CarMax Inc.	25	2550	255040
Calavo Growers Inc.	30	3020	302020	Carnival Corporation	25	2530	253010
CALBEE, Inc.	30	3020	302020	Carnival plc	25	2530	253010
Cal-Comp Electronics (Tha	45	4520	452030	Carpenter Technology Corp	15		151040
Caleres, Inc.	25	2550	255040	Carrefour SA	30	3010	
Calgon Carbon Corporation	15		151010	Carriage Services Inc.	25	2530	253020
California Water Service	55		551040	Carter's, Inc.	25	2520	252030
Callaway Golf Co.	25	2520	252020	Casetek Holdings Limited	45	4520	452020
Cal-Maine Foods, Inc.	30	3020	302020	Casey's General Stores, I	30	3010	
Calsonic Kansei Corporati	25	2510	251010	Cash America Internationa	40	4020	402020
Caltex Australia Ltd.	10		101020	Cashbuild Limited	25	2550	255040
Cambrex Corporation	35	3520	352030	Casino, Guichard-Perracho	30	3010	
Cameco Corporation	10		101020	Casio Computer Co., Ltd.	25	2520	252010
Cameron International Cor	10		101010	Cass Information Systems,	45	4510	451020
Campbell Soup Company	30	3020	302020	Catcher Technology Co., L	45	4520	452020
Canadian Energy Services	10		101010	Caterpillar Inc.	20	2010	201060
Canadian National Railway	20	2030	203040	Cathay Pacific Airways Li	20	2030	203020
Canadian Natural Resource	10		101020	Cathay Real Estate Develo	40	4040	404030
Canadian Pacific Railway	20	2030	203040	Cavco Industries, Inc.	25	2520	252010

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Caverion Oyj	20	2020	202010	CGN Mining Company Limite	20	2010	201070
Cawachi Limited	30	3010		CH Karnchang Public Compa	20	2010	201030
CB Industrial Product Hol	20	2010	201060	CH Robinson Worldwide Inc	20	2030	203010
CBIZ, Inc.	20	2020	202020	CHA Biotech Co., Ltd.	35	3510	351020
CBS Corporation	25	2540		Changchai Co. Ltd.	20	2010	201060
CCC S.A.	25	2520	252030	Changshouhua Food Company	30	3020	302020
CCL Products (India) Ltd.	30	3020	302020	Chaowei Power Holdings Li	25	2510	251010
CCR S.A.	20	2030	203050	Charles River Laboratorie	35	3520	352030
CD Projekt S.A.	45	4510	451030	Charoen Pokphand Foods Pu	30	3020	302020
CEAT Limited	25	2510	251010	Chart Industries Inc.	20	2010	201060
CEB Inc.	20	2020	202020	CHC Resources Corporation	15		151020
Cebu Air, Inc.	20	2030	203020	Check Point Software Tech	45	4510	451030
CECEP COSTIN New Material	25	2520	252030	Cheil Worldwide Inc.	25	2540	
Cegid Group SA	45	4510	451030	Chemical & Mining Co. of	15		151010
Celadon Group Inc.	20	2030	203040	Cheng Loong Corp.	15		151030
Celanese Corporation	15		151010	Cheng Shin Rubber Industr	25	2510	251010
Celestica Inc.	45	4520	452030	Cheng Uei Precision Indus	45	4520	452030
Celgene Corporation	35	3520	352010	Chesapeake Utilities Corp	55		551020
Cell Biotech Co., Ltd.	35	3520	352010	Chevron Corporation	10		101020
Cellcom Israel Ltd.	50		501020	Chi Mei Materials Technol	45	4520	452030
Celltrion Pharm Inc.	35	3520	352020	Chicony Electronics Co.,	45	4520	452020
Celltrion, Inc.	35	3520	352010	Chicony Power Technology	20	2010	201040
Cementir Holding SpA	15		151020	Chico's FAS Inc.	25	2550	255040
Cementos Argos S.A.	15		151020	Chin Poon Industrial Co.,	45	4520	452030
Cencosud S.A.	30	3010		China Agri-Industries Hol	30	3020	302020
Genovus Energy Inc.	10		101020	China Airlines, Ltd.	20	2030	203020
Centene Corp.	35	3510	351020	China All Access (Holding	45	4520	452010
CenterPoint Energy, Inc.	55		551030	China BlueChemical Ltd	15		151010
Centerra Gold Inc.	15		151040	China Communications Serv	50		501010
Central European Media En	25	2540		China Conch Venture Holdi	20	2010	201060
Central Glass Co. Ltd.	20	2010	201020	China Daye Non-Ferrous Me	15		151040
Centrica plc	55		551030	China Dongxiang (Group) C	25	2520	252030
CENTROTEC Sustainable AG	20	2010	201020	China Ecotek Corporation	20	2010	201030
Century Plyboards (India)	15		151050	China Electronics Corpora	45	4530	
Century Sunshine Group Ho	15		151010	China Everbright Internat	20	2020	202010
CenturyLink, Inc.	50		501010	China Fangda Group Co. Lt	20	2010	201020
Cera Sanitaryware Limited	20	2010	201020	China Fiber Optic Network	45	4520	452010
Cerner Corporation	35	3510	351030	China Foods Limited	30	3020	302020
CESP - Companhia Energéti	55		551050	China Gas Holdings Limite	55		551020
CEVA Inc.	45	4530		China Gold International	15		151040
CEWE Stiftung & Co. KGaA	20	2020	202010	China Grand Pharmaceutica	35	3520	352020
CEZ, a.s.	55		551010	China Harmony New Energy	25	2550	255040
CF Industries Holdings, I	15		151010	China High Speed Transmis	20	2010	201040
CGI Group Inc.	45	4510	451020	China Huishan Dairy Holdi	30	3020	302020

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China International Marin	20	2010	201060	Chocoladefabriken Lindt &	30	3020	302020
China Lesso Group Holding	20	2010	201020	Chofu Seisakusho Co.,Ltd.	25	2520	252010
China Lilang Limited	25	2520	252030	Chong Hong Construction C	40	4040	404030
China Medical System Hold	35	3520	352020	Chong Kun Dang Holdings C	35	3520	352020
China Mengniu Dairy Co. L	30	3020	302020	Chongqing Machinery & Ele	20	2010	201050
China Merchants Holdings	20	2030	203050	Chow Sang Sang Holdings I	25	2550	255040
China Merchants Land Limi	40	4040	404030	Chroma ATE Inc.	45	4520	452030
China Merchants Port Hold	20	2030	203050	Chu Kong Shipping Enterpr	20	2030	203030
China Metal Products Comp	15		151040	Chudenko Corporation	20	2010	201030
China Mobile Limited	50		501020	Chugai Pharmaceutical Co.	35	3520	352020
China Modern Dairy Holdin	30	3020	302020	Chugoku Marine Paints, Lt	15		151010
China Motor Corporation	25	2510	251020	Chularat Hospital Public	35	3510	351020
China NT Pharma Group Com	35	3510	351020	Chung Hsin Electric & Mac	20	2010	201030
China Oil And Gas Group L	55		551020	Chunghwa Telecom Co., Ltd	50		501010
China Overseas Grand Ocea	40	4040	404030	Church & Dwight Co. Inc.	30	3030	303010
China Pioneer Pharma Hold	35	3510	351020	Chuy's Holdings, Inc.	25	2530	253010
China Power International	55		551050	CI Financial Corp	40	4020	
China Power New Energy De	55		551050	Ci:z Holdings Co.,Ltd.	30	3030	303020
China Railway Constructio	20	2010	201030	Cia. Hering	25	2550	255040
China Railway Group Limit	20	2010	201030	Cie Automotive, S.A.	25	2510	251010
China Resources Beer (Hol	30	3020	302010	Ciech SA	15		151010
China Resources Gas Group	55		551020	Cielo S.A.	45	4510	451020
China Resources Power Hol	55		551050	CIMC Enric Holdings Limit	20	2010	201060
China Shineway Pharmaceut	35	3520	352020	CIMIC Group Limited	20	2010	201030
China Singyes Solar Techn	20	2010	201030	Cimpress N.V.	45	4510	451010
China Southern Airlines C	20	2030	203020	Cimsa Cimento Sanayi ve T	15		151020
China State Construction	20	2010	201030	Cinemark Holdings, Inc.	25	2540	
China Steel Chemical Corp	15		151010	Cineplex Inc.	25	2540	
China Steel Corp.	15		151040	Cineworld Group plc	25	2540	
China Telecom Corp. Ltd.	50		501010	Cintas Corporation	20	2020	202010
China Traditional Chinese	35	3520	352020	Cipla Limited	35	3520	352020
China Travel Internationa	25	2530	253010	CIRCOR International, Inc	20	2010	201060
China Unicom (Hong Kong)	50		501010	Cirrus Logic Inc.	45	4530	
China Water Affairs Group	55		551040	Cisco Systems, Inc.	45	4520	452010
China Yuchai Internationa	20	2010	201060	Citi Trends, Inc.	25	2550	255040
China Zhengtong Auto Serv	25	2550	255040	CITIC Telecom Internation	50		501010
Chinasoft International L	45	4510	451020	Citrix Systems, Inc.	45	4510	451030
Chipbond Technology Corpo	45	4530		City Lodge Hotels Ltd.	25	2530	253010
ChipMOS TECHNOLOGIES INC.	45	4530		Citychamp Watch & Jewelle	25	2520	252030
Chipotle Mexican Grill, I	25	2530	253010	CJ CGV Co., Ltd.	25	2540	
Chiyoda Co. Ltd.	25	2550	255040	CJ Cheiljedang Corporatio	30	3020	302020
Chiyoda Corporation	20	2010	201030	CJ Corporation	20	2010	201050
Chiyoda Integre Co.,Ltd.	20	2010	201040	CJ E&M Corporation	25	2540	
Chlitina Holding Limited	30	3030	303020	CJ Freshway Corporation	30	3010	

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CJ korea express Corporat	20	2030	203040	Colowide Co., Ltd.	25	2530	253010
CJ O Shopping Co., Ltd.	25	2550	255020	Columbia Sportswear Compa	25	2520	252030
CKD Corporation	20	2010	201060	Columbus McKinnon Corpora	20	2010	201060
CKH Food & Health Limited	30	3030	303020	Com2uS Corporation	45	4510	451030
Clariant AG	15		151010	Comba Telecom Systems Hol	45	4520	452010
Clarion Co., Ltd.	25	2520	252010	Comcast Corporation	25	2540	
Clas Ohlson AB (publ)	25	2550	255040	Comet Holding AG	45	4520	452030
Cleanaway Company Limited	20	2020	202010	Comfort Systems USA Inc.	20	2010	201030
Cleanup Corporation	25	2520	252010	ComfortDelGro Corporation	20	2030	203040
Cleco Corporate Holdings	55		551010	CommVault Systems, Inc.	45	4510	451030
Clevo Co.	45	4520	452020	Compagnie d' Entreprises	20	2010	201030
Clinigen Group Plc	35	3520	352030	Compagnie de Saint-Gobain	20	2010	201020
Cloetta AB (publ)	30	3020	302020	Compagnie des Alpes SA	25	2530	253010
Clover Industries Ltd	30	3020	302020	Compagnie Financiere Rich	25	2520	252030
CLP Holdings Ltd.	55		551010	Compagnie Generale DES Et	25	2510	251010
CMIC HOLDINGS Co., Ltd.	35	3520	352030	Compagnie Plastic Omnium	25	2510	251010
CMS Energy Corp.	55		551030	Compal Electronics, Inc.	45	4520	452020
CNOOC Ltd.	10		101020	Companhia Brasileira de D	30	3010	
Coach, Inc.	25	2520	252030	Companhia Energética de M	55		551010
Coal India Limited	10		101020	Companhia Energética do C	55		551010
Coastal Contracts Bhd	20	2010	201060	Companhia Paranaense de E	55		551010
Cobham plc	20	2010	201010	Companhia Siderúrgica Nac	15		151040
Coca-Cola Amatil Limited	30	3020	302010	Compania Cervecerias Unid	30	3020	302010
Coca-Cola Bottling Co. Co	30	3020	302010	Compañía de Distrib. Inte	20	2030	203010
Coca-Cola East Japan Co.L	30	3020	302010	Compañía de Minas Buenave	15		151040
Coca-Cola Embonor S.A.	30	3020	302010	Compass Group PLC	25	2530	253010
Coca-Cola European Partne	30	3020	302010	Compass Minerals Internat	15		151040
Coca-Cola FEMSA S.A.B de	30	3020	302010	Compeq Manufacturing Co.,	45	4520	452030
Coca-Cola HBC AG	30	3020	302010	CompuGroup Medical SE	35	3510	351030
Coca-Cola Icecek A.S.	30	3020	302010	Computer Modelling Group	45	4510	451030
Coca-Cola West Co., Ltd.	30	3020	302010	Computer Programs & Syste	35	3510	351030
Cochlear Ltd.	35	3510	351010	COMSYS Holdings Corporati	20	2010	201030
cocokara fine Inc.	30	3010		Comtech Telecommunication	45	4520	452010
Cogeco Communications Inc	25	2540		Concentric AB	20	2010	201060
COGECO Inc.	25	2540		Concho Resources, Inc.	10		101020
Cognex Corporation	45	4520	452030	Concord New Energy Group	20	2010	201030
Cognizant Technology Solu	45	4510	451020	Conexio Corporation	45	4520	452030
Coherent Inc.	45	4520	452030	CONMED Corporation	35	3510	351010
COL Public Company Limite	25	2550	255020	Connecticut Water Service	55		551040
Colbun S.A.	55		551050	Conns Inc.	25	2550	255040
Colfax Corporation	20	2010	201060	ConocoPhillips	10		101020
Colliers International Gr	40	4040	404030	CONSOL Energy Inc.	10		101020
Colopl, Inc.	45	4510	451030	Consolidated Communicatio	50		501010
Coloplast A/S	35	3510	351010	Consolidated Edison, Inc.	55		551030



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Consolidated Infrastructu	20	2010	201030	Cracker Barrel Old Countr	25	2530	253010
Consortio ARA, S. A. B. d	25	2520	252010	Cramo Oyj	20	2010	201070
Constellation Software In	45	4510	451030	Crane Co.	20	2010	201060
Construcciones y Auxiliar	20	2010	201060	Cray Inc.	45	4520	452020
Consun Pharmaceutical Gro	35	3520	352020	Create Restaurants Holdin	25	2530	253010
Contact Energy Ltd.	55		551010	Create SD Holdings Co., L	30	3010	
Container Corporation of	20	2030	203040	Credit Corp. Group Ltd.	20	2020	202010
Continental Aktiengesells	25	2510	251010	Crescent Point Energy Cor	10		101020
Continental Holdings Corp	20	2010	201030	Crest Nicholson Holdings	25	2520	252010
Continental Resources, In	10		101020	Crocs, Inc.	25	2520	252030
Convergys Corporation	45	4510	451020	Croda International plc	15		151010
Coolpad Group Limited	45	4520	452020	Crompton Greaves Limited	20	2010	201040
Cooper Tire & Rubber Co.	25	2510	251010	CROOZ, Inc.	45	4510	451010
Copart, Inc.	20	2020	202010	Crown Castle Internationa	40	4040	404020
Corby Spirit and Wine Lim	30	3020	302010	CROWN Confectionery Co.,	30	3020	302020
Core-Mark Holding Company	25	2550	255010	Crown Resorts Limited	25	2530	253010
Coretronic Corp.	45	4520	452030	CRRC Corporation Limited	20	2010	201060
Corning Inc.	45	4520	452030	CSBC Corporation, Taiwan	20	2010	201060
Coromandel International	15		151010	CSG Systems International	45	4510	451020
Corona Corporation	25	2520	252010	CSL Ltd.	35	3520	352010
Corporate Travel Manageme	25	2530	253010	CSPC Pharmaceutical Group	35	3520	352020
Corrections Corporation o	40	4040	404020	CSS Industries Inc.	25	2520	252010
Corus Entertainment Inc.	25	2540		CST Brands, Inc.	25	2550	255040
CorVel Corporation	35	3510	351020	CSX Corp.	20	2030	203040
Cosan S.A. Indústria e Co	10		101020	CT Environmental Group Li	55		551040
COSCO SHIPPING Ports Limi	20	2030	203050	CTCBIO., Inc.	35	3520	352020
Cosel Co., Ltd.	20	2010	201040	CTCI Corporation	20	2010	201030
Cosmax BTI, Inc.	30	3030	303020	CTS Corporation	45	4520	452030
Cosmo Pharmaceuticals N.V	35	3520	352020	CTS Eventim AG & Co. KGaA	25	2540	
COSMOS Pharmaceutical Cor	30	3010		CTT - Correios De Portuga	20	2030	203010
COSON Co., Ltd.	30	3030	303020	Cub Elecparts Inc.	25	2510	251010
Costain Group plc	20	2010	201030	CVC Brasil Operadora e Ag	25	2530	253010
CoStar Group Inc.	45	4510	451010	CVR Energy, Inc.	10		101020
Costco Wholesale Corporat	30	3010		CVS Group plc	35	3510	351020
Cott Corporation	30	3020	302010	CWT Limited	20	2030	203010
Covanta Holding Corporati	20	2020	202010	CyberLink Corp.	45	4510	451030
Covenant Transportation G	20	2030	203040	Cyfrowy Polsat S.A.	25	2540	
Coway Co., Ltd.	25	2520	252010	Cyient Limited	45	4510	451030
Cox & Kings Limited	25	2530	253010	Cynosure, Inc.	35	3510	351010
Coxon Precise Industrial	45	4520	452030	Da Ming International Hol	15		151040
CP ALL Public Company Lim	30	3010		Dabur India Ltd.	30	3030	303020
CPFL Energia S.A.	55		551010	DAE HWA Pharmaceutical Co	35	3520	352020
CPMC Holdings Limited	15		151030	Daeduck Electronics Co. L	45	4520	452030
CR Bard Inc.	35	3510	351010	Daeduck GDS Co.,Ltd.	45	4520	452030

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Daehan Flour Mills co.,Lt	30	3020	302020	Davide Campari - Milano S	30	3020	302010
Daehan New Pharm Co., Ltd	35	3520	352020	DaVita Inc.	35	3510	351020
Daekyo Co., Ltd.	25	2530	253020	Dawnrays Pharmaceutical H	35	3520	352020
Daelim Industrial Co., Lt	20	2010	201030	Dawonsys Co. Ltd.	20	2010	201060
Daesang Corporation	30	3020	302020	DCM Holdings Co., Ltd.	25	2550	255040
Daesang Holdings Co., Ltd	30	3020	302020	De' Longhi S.p.A.	25	2520	252010
Daewon Kang Up Co., Ltd.	25	2510	251010	Debenhams plc	25	2550	255030
Daewon Pharmaceutical Co.	35	3520	352020	Deckers Outdoor Corp.	25	2520	252030
Daewoong Co., Ltd.	35	3520	352020	Deere & Company	20	2010	201060
Daewoong Pharmaceutical C	35	3520	352020	Delek Automotive Systems	25	2550	255040
Dah Chong Hong Holdings L	25	2550	255010	Delphi Automotive PLC	25	2510	251010
Daicel Corporation	15		151010	Delta Corp Limited	25	2530	253010
Daido Metal Co. Ltd.	25	2510	251010	Delta Electronics Inc.	45	4520	452030
Daido Steel Co. Ltd.	15		151040	Delta Galil Industries Lt	25	2520	252030
Daifuku Co., Ltd.	20	2010	201060	Deltic Timber Corporation	15		151050
Daihatsu Motor Co. Ltd.	25	2510	251020	Delticom AG	25	2550	255020
DAIHEN Corporation	20	2010	201040	Deluxe Corp.	20	2020	202010
Daiichi Sankyo Company, L	35	3520	352020	DeNA Co., Ltd.	45	4510	451010
Daiken Corp.	15		151050	Denka Company Limited	15		151010
Daikin Industries Ltd.	20	2010	201020	Denki Kogyo Co., Ltd.	45	4520	452010
Daikokutenbussan Co., Ltd	30	3010		DENSO Corporation	25	2510	251010
DaikyoNishikawa Corporati	25	2510	251010	DENTSPLY SIRONA Inc.	35	3510	351010
Daimler AG	25	2510	251020	Dentsu Inc.	25	2540	
Dainichiseika Color & Che	15		151010	Denyo Co. Ltd.	20	2010	201040
Daio Paper Corporation	15		151050	Depo Auto Parts Industria	25	2510	251010
Daiseki Co. Ltd.	20	2020	202010	Depomed, Inc.	35	3520	352020
Daiwa House Industry Co.	40	4040	404030	Derichebourg	20	2020	202010
Daiwa Industries Ltd.	20	2010	201060	Descente Ltd.	25	2520	252030
Daiwabo Holdings Co., Ltd	45	4520	452030	Det Norske Oljeselskap AS	10		101020
Daktronics Inc.	45	4520	452030	Deutsche Lufthansa Aktien	20	2030	203020
Dalian Refrigeration Co.,	20	2010	201060	Deutsche Post AG	20	2030	203010
Dalmia Bharat Limited	15		151020	Deutsche Telekom AG	50		501010
Dana Gas PJSC	10		101020	Deutz AG	20	2010	201060
Dana Incorporated	25	2510	251010	Devro plc	30	3020	302020
Danone	30	3020	302020	DeVry Education Group Inc	25	2530	253020
Daohe Global Group Limite	25	2550	255010	DFDS A/S	20	2030	203030
Daou Data Corp.	40	4020		DH Corporation	45	4510	451020
Daou Tech, Inc.	45	4510	451010	Dhanuka Agritech Ltd	15		151010
Daphne International Hold	25	2520	252030	DHI Group, Inc.	45	4510	451010
Dart Group plc	20	2030	203020	Diageo plc	30	3020	302010
Dassault Systèmes SE	45	4510	451030	Dialog Group Berhad	20	2010	201030
Datalogic SpA	45	4520	452030	Dialog Semiconductor Plc	45	4530	
Datasonic Group Berhad	45	4510	451020	Diamond Offshore Drilling	10		101010
Datatec Limited	45	4520	452030	DiaSorin S.p.A.	35	3510	351010

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DIC Corporation	15		151010	dorma+kaba Holding AG	20	2020	202010
Dick's Sporting Goods Inc	25	2550	255040	Dorman Products, Inc.	25	2510	251010
Diebold, Incorporated	45	4520	452020	Doshisha Co.,Ltd.	25	2550	255010
DiGi.Com Berhad	50		501020	DOUTOR NICHIRE Holdings	25	2530	253010
Digital China Holdings Li	45	4520	452030	Downer EDI Limited	20	2020	202010
Digital Garage, Inc.	45	4510	451020	DP World Limited	20	2030	203050
Dillard's Inc.	25	2550	255030	DR Horton Inc.	25	2520	252010
DineEquity, Inc.	25	2530	253010	Dr Pepper Snapple Group,	30	3020	302010
DIO Corporation	35	3510	351010	Dr. Reddy's Laboratories	35	3520	352020
Diodes Incorporated	45	4530		Drax Group plc.	55		551050
DIP Corporation	45	4510	451010	DRB-HICOM Berhad	25	2510	251020
Disco Corporation	45	4530		Drew Industries Incorpora	25	2510	251010
Discovery Communications,	25	2540		Dril-Quip, Inc.	10		101010
Dish Network Corp.	25	2540		DS Smith Plc	15		151030
Dishman Pharmaceuticals a	35	3520	352030	DST Systems Inc.	45	4510	451020
Distribuidora Internacion	30	3010		DSV A/S	20	2030	203040
Divi's Laboratories Limit	35	3520	352030	DSW Inc.	25	2550	255040
Dixons Carphone plc	25	2550	255040	DTS Corp.	45	4510	451020
D-Link Corporation	45	4520	452010	DTS Inc.	45	4520	452030
DMG Mori AG	20	2010	201060	DUET Group	55		551030
DMG Mori Co., Ltd.	20	2010	201060	Dufry AG	25	2550	255040
DO & CO Aktiengesellschaf	25	2530	253010	Duke Energy Corporation	55		551010
Dogus Otomotiv Servis ve	25	2550	255010	Dunelm Group plc	25	2550	255040
Dolby Laboratories, Inc.	45	4520	452030	Duni AB (publ)	25	2520	252010
Dollar General Corporatio	25	2550	255030	Dunkin' Brands Group, Inc	25	2530	253010
Dollar Tree, Inc.	25	2550	255030	Dunlop Sports Co. Ltd.	25	2520	252020
Dollarama Inc.	25	2550	255030	Duro Felguera, S.A.	20	2010	201060
Dominion Diamond Corporat	15		151040	Duzonbizon Co Ltd.	45	4510	451030
Dominion Resources, Inc.	55		551030	DXP Enterprises, Inc.	20	2010	201070
Domino's Pizza Enterprise	25	2530	253010	Dycom Industries Inc.	20	2010	201030
Domino's Pizza Group plc	25	2530	253010	DyDo DRINCO, INC.	30	3020	302020
Domtar Corporation	15		151050	Dynapack International Te	45	4520	452030
Don Quijote Holdings Co.,	25	2550	255030	Dynasty Ceramic Public Co	20	2010	201020
Donaldson Company, Inc.	20	2010	201060	E.I.D. - Parry (India) Lim	15		151010
Dong Ah Tire & Rubber Co.	25	2510	251010	Eagle Materials Inc.	15		151020
Dong Won Development Co.,	40	4040	404030	Earth Chemical Co., Ltd.	30	3030	303010
Dong-A Socio Holdings Co.	35	3520	352020	Eastern Communications Co	45	4520	452010
DONGKOOK Pharmaceutical C	35	3520	352020	Eastern Water Resources D	55		551040
Dongkuk Structures and Co	20	2010	201030	Eastman Chemical Co.	15		151010
Dongsuh Companies, Inc.	30	3010		EASY BIO, Inc.	30	3020	302020
Dongwon F&B Co., Ltd.	30	3020	302020	easyJet plc	20	2030	203020
Dongwon Industries Co., L	30	3020	302020	Eaton Corporation plc	20	2010	201040
Dongyue Group Limited	15		151010	Ebara Corp.	20	2010	201060
Dorel Industries Inc.	25	2520	252010	eBay Inc.	45	4510	451010

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Ebix Inc.	45	4510	451030	Embraer S.A.	20	2010	201010
Ebro Foods SA	30	3020	302020	EMC Corporation	45	4520	452020
Echo Global Logistics, In	20	2030	203010	EMCOR Group Inc.	20	2010	201030
Eclat Textile Corporation	25	2520	252030	eMemory Technology Inc.	45	4530	
eClerx Services Limited	45	4510	451020	Emergent BioSolutions, In	35	3520	352010
Ecopetrol SA	10		101020	Emerson Electric Co.	20	2010	201040
EcoRodovias Infraestrutur	20	2030	203050	Emerson Pacific Inc.	25	2530	253010
Edgewell Personal Care Co	30	3030	303020	Emirates Telecommunicatio	50		501010
EDION Corp.	25	2550	255040	Emmi AG	30	3020	302020
Edison International	55		551010	Emperor Entertainment Hot	25	2530	253010
EDP-Energias de Portugal,	55		551010	Emperor Watch & Jewellery	25	2550	255040
Edwards Lifesciences Corp	35	3510	351010	Empire Company Limited	30	3010	
Ege Endüstri ve Ticaret A	25	2510	251010	Empresa Nacional de Elect	55		551050
EI Towers S.p.A	45	4520	452010	EMS-Chemie Holding AG	15		151010
Eicher Motors Ltd.	20	2010	201060	Enagás, S.A.	55		551020
Eiffage SA	20	2010	201030	Encore Wire Corp.	20	2010	201040
EIH Ltd.	25	2530	253010	Endesa SA	55		551010
Eiken Chemical Co., Ltd.	35	3510	351010	Enel Green Power S.p.A.	55		551050
Eisai Co., Ltd.	35	3520	352020	Enel SpA	55		551010
EIZO Corporation	45	4520	452020	EnerCare Inc.	25	2530	253020
El Paso Electric Co.	55		551010	Enerchina Holdings Limite	20	2010	201040
El Puerto de Liverpool, S	25	2550	255030	Enerflex Ltd.	10		101010
ELAN Microelectronics Cor	45	4530		ENERGA Spółka Akcyjna	55		551010
Elbit Systems Ltd.	20	2010	201010	Energy Development Corpor	55		551050
Eldorado Gold Corporation	15		151040	Energy Earth Public Compa	10		101020
Elecom Co., Ltd.	45	4520	452020	EnerNOC, Inc.	45	4510	451030
Electra Ltd.	20	2010	201030	Enersis Américas S.A.	55		551010
Electricite de France SA	55		551010	EnerSys	20	2010	201040
Electro Rent Corporation	45	4520	452030	Enex Co.,Ltd	25	2520	252010
Electrocomponents plc	45	4520	452030	Enghouse Systems Limited	45	4510	451030
Electronic Arts Inc.	45	4510	451030	Engie Brasil Energia S.A.	55		551050
Electronics for Imaging,	45	4520	452020	Engie Energia Chile S.A.	55		551010
Elekta AB (publ)	35	3510	351010	Engility Holdings, Inc.	20	2010	201010
Elematec Corporation	45	4520	452030	Engineering Ingegneria In	45	4510	451020
Elementis plc	15		151010	Engineers India Limited	20	2010	201030
Eli Lilly and Company	35	3520	352020	Eni SpA	10		101020
Elia System Operator SA	55		551010	en-japan Inc.	20	2020	202020
Elisa Oyj	50		501010	Ennoconn Corporation	45	4520	452020
Elite Advanced Laser Corp	45	4530		EnPro Industries, Inc.	20	2010	201060
Elite Material Co., Ltd.	45	4520	452030	Ensign Energy Services In	10		101010
Elite Semiconductor Memor	45	4530		Entegris, Inc.	45	4530	
Elitegroup computer Syste	45	4520	452020	Entercom Communications C	25	2540	
ElringKlinger AG	25	2510	251010	Energry Corporation	55		551010
Embotelladora Andina S.A.	30	3020	302010	Entertainment One Ltd.	25	2540	

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Entravision Communication	25	2540		Exar Corp.	45	4530	
EO Technics Co., Ltd.	45	4530		Exedy Corp.	25	2510	251010
EOG Resources, Inc.	10		101020	Exelon Corporation	55		551010
EOH Holdings Limited	45	4510	451020	Exide Industries Limited	25	2510	251010
Epiq Systems, Inc.	45	4510	451030	Exlservice Holdings, Inc.	45	4510	451020
ePlus inc.	45	4520	452030	Exmar NV	10		101020
EPS Holdings, Inc.	35	3520	352030	Expedia Inc.	25	2550	255020
EQT Corporation	10		101020	Expeditors International	20	2030	203010
Equatorial Energia S.A.	55		551010	Exponent Inc.	20	2020	202020
Equifax Inc.	20	2020	202020	Express Inc.	25	2550	255040
Equinix, Inc.	40	4040	404020	Express Scripts Holding C	35	3510	351020
Era Group Inc.	10		101010	Extendicare Inc.	35	3510	351020
ERG SpA	55		551050	Exxaro Resources Limited	10		101020
Erie Indemnity Company	40	4030		Exxon Mobil Corporation	10		101020
ERM Power Limited	55		551010	Ezaki Glico Co. Ltd.	30	3020	302020
Esprinet SpA	45	4520	452030	EZCORP, Inc.	40	4020	402020
Esprit Holdings Limited	25	2550	255040	Ezion Holdings Limited	10		101010
Essendant Inc.	20	2020	202010	F@N Communications, Inc.	45	4510	451010
Essex Bio-Technology Ltd.	35	3520	352010	F5 Networks, Inc.	45	4520	452010
Essilor International SA	35	3510	351010	Fabrinet	45	4520	452030
Estácio Participações S.A	25	2530	253020	Facebook, Inc.	45	4510	451010
Esterline Technologies Co	20	2010	201010	FactSet Research Systems	40	4020	402010
Etablissements Delhaize F	30	3010		Faes Farma, S.A.	35	3520	352020
Établissements Maurel & P	10		101020	Fair Isaac Corporation	45	4510	451030
eTec E&C Limited	20	2010	201030	Fairchild Semiconductor I	45	4530	
Eternal Materials Co.,Ltd	15		151010	Fairfax Media Limited	25	2540	
Ethan Allen Interiors Inc	25	2520	252010	Faiveley Transport S.A.	20	2010	201060
Etn Fr Colruyt NV	30	3010		FamilyMart UNY Holdings C	30	3010	
Eugene Corporation	15		151020	FANCL Corp.	30	3030	303020
Eugene Technology Co., Lt	45	4530		Fanuc Corporation	20	2010	201060
Euglena Co., Ltd.	30	3030	303020	Far Eastern Department St	25	2550	255030
Eurocash SA	30	3010		Far EasTone Telecommunica	50		501020
Eurofins Scientific SE	35	3520	352030	Faraday Technology Corp.	45	4530	
Eutelsat Communications S	25	2540		Farmsco	30	3020	302020
Eva Airways Corp.	20	2030	203020	FARO Technologies Inc.	45	4520	452030
Eveready Industries India	30	3030	303010	Fast Retailing Co. Ltd.	25	2550	255040
Evergreen Intl. Storage &	20	2030	203040	Fastenal Company	20	2010	201070
Everlight Chemical Indust	15		151010	Faurecia S.A.	25	2510	251010
Everlight Electronics Co.	45	4530		FCC Co. Ltd.	25	2510	251010
Eversource Energy	55		551010	FDC Limited	35	3520	352020
EVN AG	55		551010	Federal Corporation	25	2510	251010
Evonik Industries AG	15		151010	FedEx Corporation	20	2030	203010
EVS Broadcast Equipment S	45	4520	452010	FEI Company	45	4520	452030
Exactech Inc.	35	3510	351010	Feintool International Ho	20	2010	201060

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Feng Hsin Iron & Steel Co	15		151040	Formosa Chemicals & Fibre	15		151010
Feng Tay Enterprises Co.,	25	2520	252030	Formosa International Hot	25	2530	253010
Fenner PLC	20	2010	201060	Formosa Petrochemical Cor	10		101020
Ferrovial, S.A.	20	2010	201030	Formosa Plastics Corporat	15		151010
Fiat Chrysler Automobiles	25	2510	251020	Forrester Research Inc.	45	4510	451020
Fidelity National Info. S	45	4510	451020	Fortescue Metals Group Li	15		151040
Fields Corporation	25	2520	252020	Fortinet Inc.	45	4510	451030
Fila Korea Ltd.	25	2520	252030	Fortis Healthcare Limited	35	3510	351020
Finisar Corp.	45	4520	452010	Fortis Inc.	55		551010
Finish Line Inc.	25	2550	255040	Fortum Oyj	55		551010
Finning International Inc	20	2010	201070	Fortuna Silver Mines Inc.	15		151040
Finolex Industries Limite	15		151010	Forus S.A.	25	2520	252030
Firich Enterprises Co., L	45	4520	452030	Forward Air Corp.	20	2030	203010
First Gen Corporation	55		551050	Foshan Electrical & Light	20	2010	201040
First Hotel Company Ltd.	25	2530	253010	Fossil Group, Inc.	25	2520	252030
First Pacific Company Lim	40	4020	402010	Foxconn Technology Co., L	45	4520	452020
First Quantum Minerals Lt	15		151040	FP Corporation	15		151030
First Resources Limited	30	3020	302020	France Bed Holdings Co. L	25	2520	252010
FirstCash, Inc.	40	4020	402020	Francesca's Holdings Corp	25	2550	255040
FirstEnergy Corp.	55		551010	Franco-Nevada Corporation	15		151040
Firstgroup plc	20	2030	203040	Franklin Electric Co., In	20	2010	201060
Fiserv, Inc.	45	4510	451020	Fred's, Inc.	25	2550	255030
Fisher & Paykel Healthcar	35	3510	351010	Freehold Royalties Ltd.	10		101020
Fleury S.A.	35	3510	351020	freenet AG	50		501020
Flexium Interconnect, Inc	45	4520	452030	FreightCar America Inc.	20	2010	201060
Flextronics International	45	4520	452030	Fresenius Medical Care AG	35	3510	351020
Flight Centre Travel Grou	25	2530	253010	Fresenius SE & Co KGaA	35	3510	351020
FLIR Systems, Inc.	45	4520	452030	Fresh Del Monte Produce I	30	3020	302020
Flowers Foods, Inc.	30	3020	302020	Fresnillo PLC	15		151040
Flowserve Corp.	20	2010	201060	Frontier Communications C	50		501010
FLSmidth & Co. A/S	20	2010	201030	Frutarom Industries Ltd.	15		151010
Flughafen Wien AG	20	2030	203050	F-Secure Oyj	45	4510	451030
Flughafen Zürich AG	20	2030	203050	FTI Consulting, Inc.	20	2020	202020
Fluor Corporation	20	2010	201030	Fu Shou Yuan Internationa	25	2530	253020
Flytech Technology Co., L	45	4520	452030	Fuchs Petrolub SE	15		151010
FMC Corp.	15		151010	Fudo Tetra Corporation	20	2010	201030
FMC Technologies, Inc.	10		101010	Fufeng Group Limited	15		151010
FocalTech Systems Co.,Ltd	45	4530		Fuji Co., Ltd.	25	2550	255030
Folli-Follie Commercial M	25	2550	255040	Fuji Heavy Industries Ltd	25	2510	251020
Fomento Económico Mexican	30	3020	302010	Fuji Kyuko Co., Ltd.	25	2530	253010
Foot Locker, Inc.	25	2550	255040	Fuji Machine Mfg Co., Ltd	20	2010	201060
Force Motors Ltd.	20	2010	201060	Fuji Oil Holdings Inc.	30	3020	302020
Ford Motor Co.	25	2510	251020	Fuji Seal International,	15		151030
Formosa Advanced Technolo	45	4530		Fuji Soft Incorporated	45	4510	451030

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Fujiibo Holdings, Inc.	25	2520	252030	Genesee & Wyoming Inc.	20	2030	203040
Fujicco Co., Ltd.	30	3020	302020	Genesis Energy Limited	55		551010
Fujimi Incorporated	15		151010	Genmab A/S	35	3520	352010
Fujimori Kogyo Co., Ltd.	15		151010	Genomma Lab Internacional	35	3520	352020
Fujitec Co. Ltd.	20	2010	201060	Gentex Corp.	25	2510	251010
Fujitsu General Limited	25	2520	252010	Gentherm Incorporated	25	2510	251010
Fujitsu Limited	45	4510	451020	Genting Berhad	25	2530	253010
Fujiya Co., Ltd.	30	3020	302020	Genting Malaysia Berhad	25	2530	253010
Fukuda Corporation	20	2010	201030	Genting Plantations Berha	30	3020	302020
Fukuda Denshi Co. Ltd.	35	3510	351010	Genting Singapore PLC	25	2530	253010
Fukushima Industries Corp	20	2010	201060	Genus plc	35	3520	352010
Fukuyama Transporting Co.	20	2030	203040	Geo Holdings Corporation	25	2550	255040
Funai Electric Co., Ltd.	25	2520	252010	George Weston Limited	30	3010	
Funai Soken Holdings Inco	20	2020	202020	Geox SpA	25	2520	252030
Future Corporation	45	4510	451020	Gerdau S.A.	15		151040
G&K Services Inc.	20	2020	202010	Gerresheimer AG	35	3520	352030
G4S plc	20	2020	202010	Gerry Weber International	25	2520	252030
G8 Education Limited	25	2530	253020	Gesco AG	20	2010	201060
GAEC Educação S.A.	25	2530	253020	Getac Technology Corporat	45	4520	452020
GAIL (India) Limited	55		551020	Getinge AB	35	3510	351010
Galaxy Entertainment Grou	25	2530	253010	GFPT Public Company Limit	30	3020	302020
Galp Energia, SGPS, S.A.	10		101020	GFT Technologies SE	45	4510	451020
GameLoft S.E.	45	4510	451030	Giant Manufacturing Co. L	25	2520	252020
GameStop Corp.	25	2550	255040	Giga Byte Technology Co.	45	4520	452020
GAMEVIL Inc.	45	4510	451030	Giga Solar Materials Corp	45	4530	
Garmin Ltd.	25	2520	252010	G-III Apparel Group, Ltd.	25	2520	252030
Gas Malaysia Berhad	55		551020	Giken Ltd.	20	2010	201060
Gas Natural SDG, S.A.	55		551020	Gildan Activewear Inc.	25	2520	252030
Gateway Distriparks Limit	20	2030	203050	Gilead Sciences Inc.	35	3520	352010
GATX Corp.	20	2010	201070	Gillette India Limited	30	3030	303020
Gaztransport & Technigaz	10		101020	Ginko International Co. L	35	3510	351010
GCL-Poly Energy Holdings	45	4530		Giordano International Li	25	2550	255040
GE T&D India Limited	20	2010	201040	GL Events	20	2020	202010
GEA Group Aktiengesellsch	20	2010	201060	GL LIMITED	25	2530	253010
Geberit AG	20	2010	201020	Glanbia plc	30	3020	302020
Gecoss Corporation	20	2010	201070	GlaxoSmithKline Consumer	30	3020	302020
Geely Automobile Holdings	25	2510	251020	Glenmark Pharmaceuticals	35	3520	352020
Gem Diamonds Limited	15		151040	Global Brands Group Holdi	25	2520	252030
Gemalto NV	45	4510	451030	Global Payments Inc.	45	4510	451020
General Communication Inc	50		501010	Global UniChip Corp.	45	4530	
General Dynamics Corporat	20	2010	201010	Globe Telecom Inc.	50		501020
General Mills, Inc.	30	3020	302020	Globetronics Technology B	45	4530	
General Motors Company	25	2510	251020	Gloria Material Technolog	15		151040
Genesco Inc.	25	2550	255040	Glory Ltd.	20	2010	201060

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Glow Energy Public Compan	55		551050	Green Plains Inc.	10		101020
Godrej Consumer Products	30	3030	303020	Greencore Group plc	30	3020	302020
GOL Linhas Aéreas Intelig	20	2030	203020	Greene King plc	25	2530	253010
Gold Fields Ltd.	15		151040	Greggs plc	30	3010	
Goldcorp Inc.	15		151040	Greif, Inc.	15		151030
Golden Agri-Resources Ltd	30	3020	302020	Grifols, S.A.	35	3520	352010
Golden Eagle Retail Group	25	2550	255030	Group 1 Automotive Inc.	25	2550	255040
Golden Meditech Holdings	35	3510	351020	Groupe CRIT SA	20	2020	202020
Goldlion Holdings Ltd.	25	2550	255040	Groupe Eurotunnel SE	20	2030	203050
Goldpac Group Limited	45	4520	452020	Gruma S.A.B. de CV	30	3020	302020
Goldwin Inc.	25	2520	252030	Grupo Aeroportuario del C	20	2030	203050
Golfzoneyouwonholdings Co.	25	2550	255010	Grupo Aeroportuario del P	20	2030	203050
GOME Electrical Appliance	25	2550	255040	Grupo Aeroportuario del S	20	2030	203050
Goodbaby International Ho	25	2520	252020	Grupo Bimbo, S.A.B. de C.	30	3020	302020
Goodyear Lastikleri Türk	25	2510	251010	Grupo Comercial Chedraui,	30	3010	
Gorman-Rupp Co.	20	2010	201060	Grupo Famsa S.A.B. de C.V	25	2550	255030
Gourmet Master Company Lt	25	2530	253010	Grupo Herdez, S.A.B. de C	30	3020	302020
GP Strategies Corp.	20	2020	202020	Grupo Lala, S.A.B. de C.V	30	3020	302020
Graco Inc.	20	2010	201060	Grupo Televisa, S.A.B.	25	2540	
Graham Holdings Company	25	2530	253020	Gruppo Editoriale L' Espr	25	2540	
GrainCorp. Ltd.	30	3020	302020	GS Holdings Corp.	10		101020
Grammer AG	25	2510	251010	GS Home Shopping Inc.	25	2550	255020
Grand Korea Leisure Co.,	25	2530	253010	GSRetail Co., Ltd.	30	3010	
Grand Pacific Petrochemic	15		151010	GT Capital Holdings, Inc.	40	4020	402010
Granite Construction Inco	20	2010	201030	G-Tekt Corporation	25	2510	251010
Granite Real Estate Inves	40	4040	404020	Guangdong Provincial Expr	20	2030	203050
Granules India Limited	35	3520	352020	Guangdong Yueyun Transpor	20	2030	203010
Grape King Bio Ltd	30	3030	303020	Guararapes Confeccoes S.A	25	2520	252030
Graphic Packaging Holding	15		151030	Gubre Fabrikalari Turk An	15		151010
Gray Television, Inc.	25	2540		Guerbet SA	35	3510	351010
Great Canadian Gaming Cor	25	2530	253010	Guess?, Inc.	25	2550	255040
Great China Metal Indust.	15		151030	Gujarat Pipavav Port Limi	20	2030	203050
Great Lakes Dredge & Dock	20	2010	201030	Gujarat State Petronet Li	55		551020
Great Plains Energy Incor	55		551010	GungHo Online Entertainme	45	4510	451030
Great Wall Enterprise Co.	30	3020	302020	Gunkul Engineering Pub. C	20	2010	201040
Great Wall Motor Company	25	2510	251020	Gunnebo AB	20	2020	202010
Greatek Electronics Inc.	45	4530		Gurunavi, Inc.	45	4510	451010
Greatview Aseptic Packagi	15		151030	GVC Holdings PLC	25	2530	253010
Greaves Cotton Limited	20	2010	201060	GWA Group Limited	20	2010	201020
Gree, Inc.	45	4510	451010	Gwangju Shinsegae Co. Ltd	25	2550	255030
Greek Organisation of Foo	25	2530	253010	H & M Hennes & Mauritz AB	25	2550	255040
Green Cross Corp.	35	3520	352010	H&E Equipment Services In	20	2010	201070
Green Cross Holdings Corp	35	3520	352010	H&R Block, Inc.	25	2530	253020
Green Dot Corporation	40	4020	402020	H.I.S. Co., Ltd.	25	2530	253010



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H2O Retailing Corporation	25	2550	255030	Hasbro Inc.	25	2520	252020
Haemonetics Corporation	35	3510	351010	Haulotte Group Société An	20	2010	201060
Haier Electronics Group C	25	2520	252010	Havas SA	25	2540	
Haitian International Hol	20	2010	201060	Havells India Ltd.	20	2010	201040
Hakuhodo DY Holdings Inc	25	2540		Haverty Furniture Compani	25	2550	255040
Haldex AB	20	2010	201060	Hawaiian Electric Industr	55		551010
Halfords Group plc	25	2550	255040	Hawaiian Holdings Inc.	20	2030	203020
Halla Holdings Corp.	25	2510	251010	Hawkins Inc.	15		151010
Halliburton Company	10		101010	Haynes International, Inc	15		151040
Halma plc	45	4520	452030	Hays plc	20	2020	202020
Hamamatsu Photonics k.k.	45	4520	452030	Hazama Ando Corporation	20	2010	201030
Hamburger Hafen und Logis	20	2030	203050	HB Fuller Co.	15		151010
Hana Microelectronics Pub	45	4520	452030	HC International Inc.	45	4510	451010
HANATOUR Service, Inc.	25	2530	253010	HCL Technologies Ltd.	45	4510	451020
Hancom Inc.	45	4510	451030	Healthcare Services Group	20	2020	202010
HANDSOME Corp.	25	2520	252030	HEALTHSOUTH Corp.	35	3510	351020
Hanesbrands Inc.	25	2520	252030	HealthStream, Inc.	35	3510	351030
Hanil Cement Co., Ltd.	15		151020	Heartland Express, Inc.	20	2030	203040
Hanjaya Mandala Sampoerna	30	3020	302030	Heartland Payment Systems	45	4510	451020
Hanjin Transportation Co.	20	2030	203010	Hecla Mining Co.	15		151040
Hankook Shell Oil Co. Ltd	10		101020	Hefei Meiling Co. Ltd.	25	2520	252010
Hankook Tire Worldwide Co	40	4020	402010	Heidrick & Struggles Inte	20	2020	202020
Hankuk Carbon Co., Ltd.	15		151010	Heineken Holding NV	30	3020	302010
Hanmi Pharm. Co., Ltd.	35	3520	352020	Heineken NV	30	3020	302010
Hanmi Science Co., Ltd.	35	3520	352020	Heiwa Corp.	25	2520	252020
Hanmi Semiconductor Co.,	45	4530		Heiwado Co., Ltd.	30	3010	
Hanon Systems	25	2510	251010	Hellenic Telecommunicatio	50		501010
Hansae Co. Ltd.	25	2520	252030	Helmerich & Payne, Inc.	10		101010
Hansae Yes24 Holdings Co.	25	2520	252030	Hengan International Grou	30	3030	303020
Hansol Chemical Co., Ltd.	15		151010	Hengdeli Holdings Limited	25	2550	255040
Hanssem Co., Ltd.	25	2520	252010	Henry Schein, Inc.	35	3510	351020
Hanwa Co. Ltd.	20	2010	201070	Hera S.p.A.	55		551030
Hanwha Chemical Corp.	15		151010	Hermès Intl. Soc. en comm	25	2520	252030
Hanwha Galleria Timeworld	25	2550	255030	Hermes Microvision, Inc.	45	4530	
Hanwha Techwin Co., Ltd.	20	2010	201010	Hero MotoCorp Limited	25	2510	251020
Harbin Electric Company L	20	2010	201040	Hertz Global Holdings, In	20	2030	203040
Harim Holdings Co.,Ltd.	20	2010	201050	Hess Corporation	10		101020
Harley-Davidson, Inc.	25	2510	251020	Hexagon AB	45	4520	452030
Harman International Indu	25	2520	252010	Hexagon Composites ASA	20	2010	201060
Harmonic Drive Systems In	20	2010	201060	Hexaware Technologies Lim	45	4510	451020
Harris Corporation	45	4520	452010	Hexcel Corp.	20	2010	201010
Hartalega Holdings Berhad	35	3510	351010	Hexpol AB (Publ)	15		151010
Harte-Hanks Inc.	25	2540		Hibbett Sports, Inc.	25	2550	255040
Harvey Norman Holdings Li	25	2550	255030	Hibiya Engineering, Ltd.	20	2010	201030

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Hiday Hidaka Corp.	25	2530	253010	Hormel Foods Corporation	30	3020	302020
High Liner Foods Inc.	30	3020	302020	Hornbach Baumarkt AG	25	2550	255040
Highwealth Construction C	40	4040	404030	Hornbeck Offshore Service	10		101010
Hikma Pharmaceuticals PLC	35	3520	352020	Hosa International Limite	25	2520	252030
Hill-Rom Holdings, Inc.	35	3510	351010	Hoshizaki Corporation	20	2010	201060
Hilong Holding Limited	10		101010	Host Hotels & Resorts, In	40	4040	404020
Himatsingka Seide Ltd.	25	2520	252030	Hota Industrial Mfg. Co.,	25	2510	251010
Hindalco Industries Ltd.	15		151040	Hotai Motor Co., Ltd.	25	2550	255040
Hindustan Unilever Limite	30	3030	303010	Hotel Shilla Co.,Ltd.	25	2550	255040
Hino Motors Ltd.	20	2010	201060	House Foods Group Inc.	30	3020	302020
Hiramatsu Inc.	25	2530	253010	Howden Joinery Group Plc	20	2010	201070
Hirose Electric Co. Ltd.	45	4520	452030	HP Inc.	45	4520	452020
Hisaka Works, Ltd.	20	2010	201060	Hsin Chong Group Holdings	20	2010	201030
Hisamitsu Pharmaceutical	35	3520	352020	HSN, Inc.	25	2550	255020
Hisense Kelon Electrical	25	2520	252010	HTC Corporation	45	4520	452020
Hitachi Construction Mach	20	2010	201060	Hu Lane Associate Inc.	25	2510	251010
Hitachi Home and Life Sol	25	2520	252010	Hua Han Health Industry H	35	3520	352020
Hitachi Koki Co., Ltd.	20	2010	201060	Huabao International Hold	15		151010
Hitachi Kokusai Electric	45	4520	452010	Huadian Power Internation	55		551050
Hitachi Transport System	20	2030	203040	Huang Hsiang Construction	40	4040	404030
Hitachi Zosen Corp.	20	2010	201060	Huangshan Tourism Develop	25	2530	253010
HITEJINRO Co., Ltd.	30	3020	302010	Huangshi Dongbei Electric	20	2010	201060
Hiwin Technologies Corp.	20	2010	201060	Huaxin Cement Co., Ltd.	15		151020
HK Electric Investments a	55		551010	Hub Group Inc.	20	2030	203010
HKScan Oyj	30	3020	302020	Hubbell Inc.	20	2010	201040
HKT Trust and HKT Limited	50		501010	Huber+Suhner AG	20	2010	201040
HMS Holdings Corp.	35	3510	351030	Huchems Fine Chemical Cor	15		151010
HNA Infrastructure Compan	20	2030	203050	Hudson's Bay Company	25	2550	255030
HNI Corp.	20	2020	202010	Hugo Boss AG	25	2520	252030
Hock Seng Lee Bhd	20	2010	201030	Huhtamaki Oyj	15		151030
Hogy Medical Co. Ltd.	35	3510	351010	Humana Inc.	35	3510	351020
Hokuetsu Kishu Paper Co.,	15		151050	Hume Industries Berhad	25	2520	252010
Hokuriku Electric Power C	55		551010	HUNG SHENG Construction C	40	4040	404030
Hokuto Corporation	30	3020	302020	Hunting plc	10		101010
HollyFrontier Corporation	10		101020	Huntington Ingalls Indust	20	2010	201010
Holmen Aktiebolag (publ)	15		151050	Huntsman Corporation	15		151010
Holtek Semiconductor Inc.	45	4530	452030	Huons Global Co Ltd.	35	3510	351010
Holy Stone Enterprise Co.	45	4520	452030	Husky Energy Inc.	10		101020
Home Product Center Publi	25	2550	255040	Husqvarna AB (publ)	25	2520	252010
HomeServe plc	20	2020	202010	Hutchison Telecommunicati	50		501010
Hon Hai Precision Indust.	45	4520	452030	Hwaseung Industries Co.,	15		151010
Honda Motor Co., Ltd.	25	2510	251020	Hwashin Co., Ltd.	25	2510	251010
HORIBA, Ltd.	45	4520	452030	Hydoo International Holdi	40	4040	404030
Horizon North Logistics I	20	2020	202010	Hyflux Ltd	55		551040

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Hy-Lok Corp.	20	2010	201060	Iliad SA	50		501010
Hyosung Corp.	15		151010	ILJIN Holdings Co., Ltd.	20	2010	201040
Hypermarcas S.A.	30	3030	303020	Illovo Sugar Limited	30	3020	302020
Hyundai Corporation	20	2010	201070	Illumina Inc.	35	3520	352030
Hyundai Department Store	25	2550	255030	Ilshin Spinning Co., Ltd.	25	2520	252030
Hyundai Development Compa	20	2010	201030	Iluka Resources Limited	15		151040
Hyundai Elevator Co. Ltd.	20	2010	201060	Imagination Technologies	45	4530	
Hyundai Engineering & Con	20	2010	201030	iMarketKorea Inc.	20	2010	201070
Hyundai Glovis Co., Ltd.	20	2030	203010	Imerys SA	15		151020
Hyundai Green Food Co.,Lt	30	3010		IMI plc	20	2010	201060
Hyundai HCN Co., Ltd.	25	2540		Immersion Corporation	45	4520	452020
Hyundai Heavy Industries	20	2010	201060	Impala Platinum Holdings	15		151040
Hyundai Home Shopping Net	25	2550	255020	Impax Laboratories Inc.	35	3520	352020
Hyundai Livart Furniture	25	2520	252010	Imperial Oil Ltd.	10		101020
Hyundai Mobis Co.,Ltd.	25	2510	251010	Implenia AG	20	2010	201030
Hyundai Motor Company	25	2510	251020	Inaba Denki Sangyo Co., L	20	2010	201070
Hyundai Steel Company	15		151040	Inari Amertron Berhad	45	4520	452030
HYUNDAI WIA Corp.	25	2510	251010	InBody Co., Ltd.	35	3510	351010
I.M.A. Industria Macchine	20	2010	201060	Inchcape plc	25	2550	255010
I.T Limited	25	2550	255040	Incitec Pivot Limited	15		151010
IAC/InterActiveCorp	45	4510	451010	Indo Count Industries Ltd	25	2520	252030
Iberdrola, S.A.	55		551010	Indocement Tunggal Prakar	15		151020
IC Group A/S	25	2520	252030	Indoco Remedies Limited	35	3520	352020
Ichia Technologies Inc.	45	4520	452030	Indofood Agri Resources L	30	3020	302020
Ichibanya Co., Ltd.	25	2530	253010	Indraprastha Gas Limited	55		551020
Icom Incorporated	45	4520	452010	INDUS Holding AG	20	2010	201050
Iconix Brand Group, Inc.	25	2520	252030	Industria de Diseno Texti	25	2550	255040
ICU Medical, Inc.	35	3510	351010	Industrial and Financial	45	4510	451030
ID Logistics Group SA	20	2030	203010	Industrias Bachoco S.A.B.	30	3020	302020
IdaCorp, Inc.	55		551010	Industrias Penoles S.A.B.	15		151040
Idea Cellular Ltd.	50		501020	Industries Qatar Q.S.C.	20	2010	201050
IDEC Corporation	20	2010	201040	Indutrade AB (publ)	20	2010	201070
Idemitsu Kosan Co. Ltd.	10		101020	INES Corporation	45	4510	451020
IDOM Inc.	25	2550	255040	INFICON Holding AG	45	4520	452030
IDT Corporation	50		501010	Infineon Technologies AG	45	4530	
IEI Integration Corp.	45	4520	452020	Infomart Corporation	45	4510	451010
Ihara Chemical Industry C	15		151010	Information Services Inte	45	4510	451020
IHH Healthcare Berhad	35	3510	351020	Infosys Limited	45	4510	451020
IHI Corporation	20	2010	201060	Ingenico Group	45	4520	452030
IHQ Inc.	25	2540		Ingersoll-Rand (India) Li	20	2010	201060
Iida Group Holdings Co.,	25	2520	252010	Ingersoll-Rand Plc	20	2010	201060
Iino Kaiun Kaisha Ltd.	20	2030	203030	Ingles Markets, Incorpora	30	3010	
II-VI Incorporated	45	4520	452030	Ingram Micro Inc.	45	4520	452030
Ildong Holdings Co Ltd.	35	3520	352020	Ingredion Incorporated	30	3020	302020

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Init Innovation in Traffi	45	4510	451030	Invicta Holdings Ltd.	20	2010	201070
Inmarsat Plc	50		501010	InvoCare Limited	25	2530	253020
InnerWorkings Inc.	20	2020	202010	lochpe-Maxion S.A.	20	2010	201060
Innophos Holdings Inc	15		151010	IOI Corp.Bhd	30	3020	302020
Innospec Inc.	15		151010	iomart Group plc	45	4510	451010
Inotera Memories Inc.	45	4530		Ion Beam Applications, S.	35	3510	351010
Inpex Corporation	10		101020	Ipca Laboratories Limited	35	3520	352020
Insight Enterprises Inc.	45	4520	452030	IPG Photonics Corporation	45	4520	452030
Insperity, Inc.	20	2020	202020	Ipsen S.A.	35	3520	352020
Insteel Industries Inc.	20	2010	201020	Ipsos SA	25	2540	
Integer Holdings Corporat	35	3510	351010	IRB Infrastructure Develo	20	2010	201030
Integra LifeSciences Hold	35	3510	351010	Iren SpA	55		551030
Integrated Device Technol	45	4530		IRESS Limited	45	4510	451020
Intel Corporation	45	4530		Iridium Communications In	50		501010
Inteliquent, Inc.	50		501010	Iriso Electronics Co. Ltd	45	4520	452030
Inter Far East Energy Cor	55		551050	iRobot Corporation	25	2520	252010
Inter Parfums Inc.	30	3030	303020	Iron Force Industrial Co.	25	2510	251010
Inter Pipeline Ltd.	10		101020	Iron Mountain Incorporate	40	4040	404020
Interconexión Eléctrica S	55		551010	IS DongSeo Co., Ltd.	20	2010	201020
InterDigital, Inc.	45	4520	452010	ISC Co., Ltd.	45	4530	
Interface Inc.	20	2020	202010	Iseki & Co. Ltd.	20	2010	201060
Interfor Corporation	15		151050	Isetan Mitsukoshi Holding	25	2550	255030
International Container T	20	2030	203050	ISGEC Heavy Engineering L	20	2010	201060
International Paper Compa	15		151030	Ishihara Sangyo Kaisha, L	15		151010
International Speedway Co	25	2530	253010	Israel Chemicals Ltd.	15		151010
Internet Initiative Japan	45	4510	451010	ISS A/S	20	2020	202010
Interojo Inc.	35	3510	351010	Isuzu Motors Ltd.	25	2510	251020
InterParfums SA	30	3030	303020	Itab Shop Concept AB	20	2020	202010
Interpark Holdings Corpor	25	2550	255020	ITC Holdings Corp.	55		551010
Interpump Group SpA	20	2010	201060	ITC Limited	30	3020	302030
Interserve plc	20	2010	201030	ITE Group plc	25	2540	
Intersil Corporation	45	4530		ITEQ Corporation	45	4520	452030
Intertape Polymer Group I	15		151030	Ito En, Ltd.	30	3020	302010
Intertek Group plc	20	2020	202020	Itochu Enex Co. Ltd.	10		101020
Interval Leisure Group, I	25	2530	253010	ITOCHU Techno-Solutions C	45	4510	451020
Intl. Business Machines C	45	4510	451020	ITOCHU-SHOKUHIN Co., Ltd.	30	3010	
Intl. Consolidated Airlin	20	2030	203020	Itoham Yonekyu Holdings I	30	3020	302020
iNtRON Biotechnology, Inc	35	3520	352010	Itoki Corporation	20	2020	202010
Intrum Justitia AB	20	2020	202010	Ituran Location & Control	45	4520	452010
Intuit Inc.	45	4510	451030	ITV plc	25	2540	
Intuitive Surgical, Inc.	35	3510	351010	Ixia	45	4520	452010
Inventec Corp.	45	4520	452020	IXYS Corp.	45	4530	
Inversiones Aguas Metropo	55		551040	IZUMI Co.,Ltd.	25	2550	255030
Inversiones La Construcci	40	4020	402010	J D Wetherspoon plc	25	2530	253010

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J Sainsbury plc	30	3010		John Wood Group PLC	10		101010
J&J Snack Foods Corp.	30	3020	302020	Johnson & Johnson	35	3520	352020
J. C. Penney Company, Inc	25	2550	255030	Johnson Electric Holdings	20	2010	201040
J. Front Retailing Co., L	25	2550	255030	Johnson Health Tech Co.,	25	2520	252020
J.K. Cement Ltd	15		151020	Johnson Matthey Plc	15		151010
j2 Global, Inc.	45	4510	451010	J-Oil Mills, Inc.	30	3020	302020
Jabil Circuit Inc.	45	4520	452030	Joint Stock Company NOVAT	10		101020
Jack Henry & Associates I	45	4510	451020	Jollibee Foods Corp.	25	2530	253010
Jack in the Box Inc.	25	2530	253010	Joshin Denki Co., Ltd.	25	2550	255040
Jacobs Engineering Group	20	2010	201030	Joy Global, Inc.	20	2010	201060
Jacquet Metal Service S.A	20	2010	201070	JoyCity Corporation	45	4510	451030
Jagran Prakashan Ltd	25	2540		Joyful Honda Co., Ltd.	25	2550	255040
Jamco Corp.	20	2010	201010	JSL S.A.	20	2030	203040
Japan Airlines Co., Ltd.	20	2030	203020	JSP Corporation	15		151010
Japan Airport Terminal Co	20	2030	203050	JSR Corporation	15		151010
Japan Aviation Electronic	45	4520	452030	JSW Steel Ltd.	15		151040
Japan Cash Machine Co. Lt	45	4520	452030	JTEKT Corporation	20	2010	201060
Japan Digital Laboratory	45	4520	452020	Ju Teng International Hol	45	4520	452030
Japan Drilling Co., Ltd.	10		101010	Jubilant FoodWorks Limite	25	2530	253010
Japan Petroleum Explorati	10		101020	Juhayna Food Industries S	30	3020	302020
Japan Pulp and Paper Comp	20	2010	201070	Juki Corp.	20	2010	201060
Japan Radio Co., Ltd.	45	4520	452010	Jumbo SA	25	2550	255040
Japan Tobacco Inc.	30	3020	302030	Jungheinrich AG	20	2010	201060
Jardine Cycle & Carriage	25	2550	255010	Juniper Networks, Inc.	45	4520	452010
Jasmine International Pub	50		501010	Just Dial Limited	45	4510	451010
Jaya Tiasa Holdings Berha	15		151050	JUST EAT plc	45	4510	451010
JB Hi-Fi Limited	25	2550	255040	Justsystem Corp.	45	4510	451030
JB Hunt Transport Service	20	2030	203040	JVC KENWOOD Corporation	25	2520	252010
JBS S.A.	30	3020	302020	Jvm Co., Ltd.	20	2010	201060
JCDecaux SA	25	2540		Jyothy Laboratories Limit	30	3030	303010
Jcontentree corp.	25	2540		K.C.Tech Co.,Ltd.	45	4530	
JCR Pharmaceuticals Co.,	35	3520	352020	K+S Aktiengesellschaft	15		151010
JCY International Berhad	45	4520	452020	K1 Ventures Limited	40	4020	402010
Jeil Pharmaceutical Co.,	35	3520	352020	K12, Inc.	25	2530	253020
Jenoptik AG	45	4520	452030	Kadant Inc.	20	2010	201060
Jeronimo Martins SGPS SA	30	3010		Kaga Electronics Co.,Ltd.	45	4520	452030
JGC Corp.	20	2010	201030	Kagome Co., Ltd.	30	3020	302020
Jiangxi Copper Company Li	15		151040	Kaiser Aluminum Corporati	15		151040
Jin Co.,Ltd.	25	2550	255040	Kajaria Ceramics Limited	20	2010	201020
JK Lakshmi Cement Limited	15		151020	Kajima Corporation	20	2010	201030
JM AB (publ)	25	2520	252010	Kakaku.com., Inc.	45	4510	451010
John B Sanfilippo & Son I	30	3020	302020	Kakao Corp.	45	4510	451010
John Bean Technologies Co	20	2010	201060	Kaken Pharmaceutical Co.	35	3520	352020
John Wiley & Sons Inc.	25	2540		Kaman Corporation	20	2010	201070

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Kameda Seika CO., Ltd.	30	3020	302020	Keyence Corporation	45	4520	452030
Kamei Corporation	20	2010	201070	Keyera Corp.	10		101020
Kamigumi Co.,Ltd.	20	2030	203050	KGinicis Co., Ltd.	45	4510	451020
Kanamoto Company Ltd.	20	2010	201070	KGMobilians Co., Ltd.	45	4510	451020
Kandenko Co., Ltd.	20	2010	201030	KHVATEC Co., Ltd.	45	4520	452030
Kanematsu Electronics Ltd	45	4510	451020	Kia Motors Corp.	25	2510	251020
Kangwon Land, Inc.	25	2530	253010	Kier Group plc	20	2010	201030
Kansai Nerolac Paints Lim	15		151010	Kikkoman Corp.	30	3020	302020
Kansai Paint Co. Ltd.	15		151010	Kimball International, In	20	2020	202010
Kansas City Southern	20	2030	203040	Kimberly - Clark de Mexic	30	3030	303010
Kanto Denka Kogyo Co., Lt	15		151010	Kimberly-Clark Corporatio	30	3030	303010
Kao Corporation	30	3030	303020	Kinden Corporation	20	2010	201030
KappAhl AB (publ)	25	2550	255040	Kinder Morgan, Inc.	10		101020
Kapsch TrafficCom AG	45	4520	452030	Kindom Construction Corp.	40	4040	404030
KapStone Paper and Packag	15		151050	King Slide Works Co., Ltd	20	2010	201060
Kardex AG	20	2010	201060	King Yuan ELECTRONICS CO.	45	4530	
Kasai Kogyo Co., Ltd.	25	2510	251010	Kingboard Laminates Holdi	45	4520	452030
Kato Sangyo Co., Ltd.	30	3010		Kingdee International Sof	45	4510	451030
Kato Works Co.,Ltd.	20	2010	201060	Kingfisher plc	25	2550	255040
Kaveri Seed Company Limit	30	3020	302020	Kingsoft Corporation Limi	45	4510	451030
Kawasaki Heavy Industries	20	2010	201060	Kingspan Group plc	20	2010	201020
KB Home	25	2520	252010	Kinik Company	20	2010	201060
KCC Corporation	20	2010	201020	Kinross Gold Corporation	15		151040
KCE Electronics Public Co	45	4520	452030	Kinsus Interconnect Techn	45	4530	
KCOM Group PLC	50		501010	Kintetsu World Express, I	20	2030	203010
KD Holding Corporation	20	2020	202010	Kinugawa Rubber Industria	25	2510	251010
KDDI Corporation	50		501020	Kirby Corporation	20	2030	203030
KEC International Limited	20	2010	201030	Kirin Holdings Company, L	30	3020	302010
Kee Tai Properties Co. Lt	40	4040	404030	Kirkland Lake Gold Inc.	15		151040
Keihin Corporation	25	2510	251010	Kirkland's Inc.	25	2550	255040
Keiyo Co., Ltd.	25	2550	255040	Kisco Corp.	15		151040
Keller Group plc	20	2010	201030	Kisoji Co., Ltd.	25	2530	253010
Kellogg Company	30	3020	302020	Kissei Pharmaceutical Co.	35	3520	352020
Kelly Services, Inc.	20	2020	202020	KISWire Co.,Ltd	15		151040
Kemira Oyj	15		151010	Kitex Garments Ltd.	25	2520	252030
Kenda Rubber Industrial C	25	2510	251010	KITZ Corporation	20	2010	201060
Kennametal Inc.	20	2010	201060	Klabin S.A.	15		151030
KEPCO Engineering & Const	20	2010	201030	KLA-Tencor Corporation	45	4530	
KEPCO Plant Service & Eng	20	2020	202010	KMC (Kuei Meng) Internati	25	2520	252020
Kering SA	25	2520	252030	Knight Transportation Inc	20	2030	203040
Kerry Group plc	30	3020	302020	KNM Group Bhd	10		101010
Kerry Logistics Network L	20	2030	203010	Knoll, Inc.	20	2020	202010
Kerry TJ Logistics Compan	20	2030	203010	KNT-CT Holdings Co., Ltd.	25	2530	253010
Key Coffee Inc.	30	3020	302020	KOA Corporation	45	4520	452030

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Koatsu Gas Kogyo Co., Ltd	15		151010	KRBL Limited	30	3020	302020
Kobayashi Pharmaceutical	30	3030	303020	Krispy Kreme Doughnuts, I	25	2530	253010
Kobe Bussan Co., Ltd.	30	3010		Krones AG	20	2010	201060
KOC Holding A.S.	20	2010	201050	Kroton Educacional S.A.	25	2530	253020
Koei Tecmo Holdings Co.,	45	4510	451030	KRUK Spolka Akcyjna	40	4020	402020
Koh Young Technology Inc.	45	4530		K's Holdings Corporation	25	2550	255040
Kohl's Corp.	25	2550	255030	KT Skylife Co., Ltd.	25	2540	
Kohnan Shoji Co. Ltd.	25	2550	255040	KTHitel Co., Ltd.	45	4510	451010
Koito Manufacturing Co. L	25	2510	251010	Kuala Lumpur Kepong Berha	30	3020	302020
Kolao Holdings	25	2550	255040	Kubota Corporation	20	2010	201060
Kolon Corporation	20	2010	201050	Kudelski SA	45	4520	452030
Kolon Industries, Inc.	15		151010	Kuehne + Nagel Internatio	20	2030	203030
Komatsu Ltd.	20	2010	201060	KUKA Aktiengesellschaft	20	2010	201060
Komax Holding AG	20	2010	201060	Kukdo Chemical Co., Ltd.	15		151010
Komeri Co.,Ltd.	25	2550	255040	Kulicke and Soffa Industr	45	4530	
Komori Corp.	20	2010	201060	Kumagai Gumi Co.,Ltd.	20	2010	201030
Kona I CO., Ltd.	45	4520	452020	Kumho Industrial Co., Ltd	20	2010	201030
KONE Oyj	20	2010	201060	Kumho Petrochemical Co. L	15		151010
Konecranes Plc	20	2010	201060	Kumho Tire Co., Inc.	25	2510	251010
Kongsberg Automotive ASA	25	2510	251010	Kumiai Chemical Industry	15		151010
Konica Minolta, Inc.	45	4520	452020	Kumkang Kind Co., Ltd.	15		151040
Koninklijke KPN N.V.	50		501010	Kung Long Batteries Indus	20	2010	201040
Konishi Co., Ltd.	15		151010	Kuo Toong International C	20	2010	201030
Konoike Transport Co., Lt	20	2030	203010	Kuoni Reisen Holding AG	25	2530	253010
Konya Cimento Sanayii AS	15		151020	Kura Corporation	25	2530	253010
Koradior Holdings Limited	25	2550	255040	Kurimoto Ltd.	15		151040
Korea Aerospace Industrie	20	2010	201010	Kuroda Electric Co., Ltd.	20	2010	201070
Korea Cast Iron Pipe Ind.	20	2010	201020	Kusuri No Aoki Co., Ltd.	30	3010	
Korea District Heating Co	55		551010	Kwang Dong Pharmaceutical	35	3520	352020
Korea Electric Power Corp	55		551010	KWS Saat SE	30	3020	302020
Korea Electric Terminal C	20	2010	201040	Kyocera Corp.	45	4520	452030
Korea Information & Commu	45	4510	451020	Kyodo Printing Co., Ltd.	20	2020	202010
Korea Kolmar Holdings Co.	30	3030	303020	Kyoei Steel, Ltd.	15		151040
Korea Petrochemical Ind.	15		151010	Kyokuto Kaihatsu Kogyo Co	20	2010	201060
Korea Zinc Co. Ltd.	15		151040	KYORIN Holdings, Inc.	35	3520	352020
Korian	35	3510	351020	Kyowa Exeo Corporation	20	2010	201030
Korn/Ferry International	20	2020	202020	Kyowa Hakko Kirin Co., Lt	35	3520	352020
KOSE Corp.	30	3030	303020	Kyudenko Corporation	20	2010	201030
Koshidaka Holdings Co., L	25	2530	253010	Kyung Dong Navien Co., Lt	20	2010	201020
Kossan Rubber Industries	35	3510	351010	Kyung Dong Pharmaceutical	35	3520	352020
Koza Altin Isletmeleri A.	15		151040	Kyungbang Ltd.	25	2520	252030
KPIT Technologies Limited	45	4510	451030	Kyungdong City Gas Co., L	55		551020
KPJ Healthcare Bhd	35	3510	351020	L-3 Communications Holdin	20	2010	201010
Kraton Performance Polyme	15		151010	La Doria SpA	30	3020	302020

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La Opala RG Limited	25	2520	252010	LG Display Co., Ltd.	45	4520	452030
Laboratorios Farmaceutico	35	3520	352020	LG Household and Health C	30	3030	303020
Laboratory Corp. of Ameri	35	3510	351020	LG Innotek Co., Ltd.	45	4520	452030
Labrador Iron Ore Royalty	15		151040	LG International Corp.	20	2010	201070
Ladbrokes PLC	25	2530	253010	LG Life Sciences, Ltd.	35	3520	352020
Lafarge Malaysia Berhad	15		151020	LG Uplus Corp.	50		501010
LafargeHolcim Ltd.	15		151020	LHC Group, Inc.	35	3510	351020
Lagardere SCA	25	2540		Li & Fung Limited	25	2520	252030
Laird PLC	45	4520	452030	Li Cheng Enterprise Co.,	25	2520	252030
Lakshmi Machine Works Lim	20	2010	201060	Li Peng Enterprise Co. Lt	25	2520	252030
Lam Research Corporation	45	4530		Libbey Inc.	25	2520	252010
Lamar Advertising Co.	40	4040	404020	Lien Hwa Industrial Corp.	30	3020	302020
Lancaster Colony Corporat	30	3020	302020	Life Corporation	30	3010	
Landauer Inc.	35	3510	351020	Life Healthcare Group Hol	35	3510	351020
Landstar System Inc.	20	2030	203040	LifePoint Health, Inc.	35	3510	351020
Lannett Company, Inc.	35	3520	352020	Ligand Pharmaceuticals In	35	3520	352010
Lanxess AG	15		151010	Light S.A.	55		551010
Lao Feng Xiang Co., Ltd.	25	2520	252030	Linamar Corp.	25	2510	251010
Laox CO., LTD.	25	2550	255040	Lincoln Electric Holdings	20	2010	201060
Largan Precision Co., Ltd	45	4520	452030	Lindab International AB	20	2010	201020
Larsen & Toubro Limited	20	2010	201030	Linde Aktiengesellschaft	15		151010
Las Vegas Sands Corp.	25	2530	253010	Lindsay Corporation	20	2010	201060
Lawson Inc.	30	3010		Linear Technology Corpora	45	4530	
La-Z-Boy Incorporated	25	2520	252010	Linx S.A.	45	4510	451030
LCY Chemical corp.	15		151010	Lion Corporation	30	3030	303010
Leaders Cosmetics Co., Lt	30	3030	303020	Lion Travel Service Co.,	25	2530	253010
Lealea Enterprise Co., Lt	25	2520	252030	Lionbridge Technologies I	45	4510	451020
Lee & Man Paper Manufactu	15		151050	Liquidity Services, Inc.	45	4510	451010
LEENO Industrial Inc.	45	4530		Lite-On Semiconductor Cor	45	4530	
Lee's Pharmaceutical Hold	35	3520	352020	Lite-On Technology Corp.	45	4520	452020
Legrand SA	20	2010	201040	Lithia Motors Inc.	25	2550	255040
Leidos Holdings, Inc.	45	4510	451020	Littelfuse Inc.	45	4520	452030
Lennar Corporation	25	2520	252010	LivaNova PLC	35	3510	351010
Lennox International, Inc	20	2010	201020	LIXIL Group Corporation	20	2010	201020
Lenovo Group Limited	45	4520	452020	LKQ Corp.	25	2550	255010
Lenzing Aktiengesellschaft	15		151010	Loblaw Companies Limited	30	3010	
Leopalace21 Corporation	40	4040	404030	Localiza Rent a Car S.A.	20	2030	203040
Lerøy Seafood Group Asa	30	3020	302020	Lock & Lock Co., Ltd.	15		151030
Level 3 Communications, I	50		501010	Lockheed Martin Corporati	20	2010	201010
Lewis Group Limited	25	2550	255040	LOEN Entertainment, Inc.	25	2540	
Lexmark International Inc	45	4520	452020	Logitech International SA	45	4520	452020
Lextar Electronics Corpor	45	4530		LogMeln, Inc.	45	4510	451010
LF Corp.	25	2520	252030	Lojas Americanas S.A.	25	2550	255030
LG Corp.	20	2010	201050	Lojas Renner S.A.	25	2550	255030



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Long Chen Paper Co., Ltd.	15		151050	MAEDA ROAD CONSTRUCTION C	20	2010	201030
Lonking Holdings Ltd.	20	2010	201060	Maeil Dairies Co., Ltd.	30	3020	302020
Lonmin plc	15		151040	Magellan Aerospace Corp.	20	2010	201010
Lookers plc	25	2550	255040	Magellan Health, Inc.	35	3510	351020
Loomis AB	20	2020	202010	Magna International Inc.	25	2510	251010
L'Oreal SA	30	3030	303020	Magnum Berhad	25	2530	253010
LOTES Co., Ltd.	45	4520	452030	Magyar Telekom Telecommun	50		501010
Lotte Chemical Corporatio	15		151010	Mahindra Holidays and Res	25	2530	253010
Lotte Chilsung Beverage C	30	3020	302010	Mahle Metal Leve S.A.	25	2510	251010
Lotte Confectionery Co. L	30	3020	302020	Major Cineplex Group Publ	25	2540	
Lotte Fine Chemical Co.,	15		151010	Major Drilling Group Inte	15		151040
Lotte Food Co., Ltd.	30	3020	302020	Makalot Industrial Co., L	25	2520	252030
LOTTE Himart Co.,Ltd.	25	2550	255040	Makino Milling Machine Co	20	2010	201060
Lotte Shopping Co., Ltd.	25	2550	255030	Makita Corporation	20	2010	201060
Lowe's Companies, Inc.	25	2550	255040	Malaysia Airports Holding	20	2030	203050
LPP Spolka Akcyjna	25	2520	252030	Malaysian Pacific Industr	45	4530	
LS Corp.	20	2010	201040	Mallinckrodt Public Limit	35	3520	352020
LSIS Co., Ltd.	20	2010	201040	MAN SE	20	2010	201060
Lu Thai Textile Co., Ltd.	25	2520	252030	Man Wah Holdings Ltd	25	2520	252010
Lubelski Wegiel Bogdanka	10		101020	Mandom Corp.	30	3030	303020
Luk Fook Holdings (Intern	25	2550	255040	Manhattan Associates, Inc	45	4510	451030
Lumber Liquidators Holdin	25	2550	255040	Mani, Inc.	35	3510	351010
Lumens Co., Ltd.	45	4530		Manitoba Telecom Services	50		501010
Luminex Corporation	35	3520	352030	Manitou BF SA	20	2010	201060
Lumos Networks Corp.	50		501010	ManpowerGroup Inc.	20	2020	202020
Lundin Mining Corporation	15		151040	ManTech International Cor	45	4510	451020
Lungyen Life Service Corp	25	2530	253020	Marathon Oil Corporation	10		101020
Lupin Limited	35	3520	352020	Marcopolo S.A.	20	2010	201060
Lutronic Corporation	35	3510	351010	Marico Limited	30	3030	303020
Luye Pharma Group Ltd.	35	3520	352020	Marine Harvest ASA	30	3020	302020
LyondellBasell Industries	15		151010	Marinemax Inc.	25	2550	255040
M. Dias Branco S.A. Indús	30	3020	302020	Marisa Lojas S.A.	25	2550	255030
M/I Homes, Inc.	25	2520	252010	Marks & Spencer Group plc	25	2550	255030
M1 Limited	50		501020	MARR SpA	30	3010	
M3, Inc.	35	3510	351030	Marriott Vacations Worldw	25	2530	253010
Mabuchi Motor Co. Ltd.	20	2010	201040	Mars Engineering Corporat	25	2520	252020
Macau Legend Development	25	2530	253010	Marten Transport Ltd.	20	2030	203040
Macauto Industrial Co., L	25	2510	251010	Martin Marietta Materials	15		151020
Macdonald Dettwiler & Ass	20	2010	201010	Martinrea International I	25	2510	251010
Macnica Fuji Electronics	45	4520	452030	Marubeni Corporation	20	2010	201070
Macrogen Inc.	35	3520	352030	Marudai Food Co., Ltd.	30	3020	302020
Macy's, Inc.	25	2550	255030	Maruha Nichiro Corporatio	30	3020	302020
Maeda Corp.	20	2010	201030	Maruichi Steel Tube Ltd.	15		151040
Maeda Kosen Co., Ltd.	20	2010	201020	Maruti Suzuki India Limit	25	2510	251020

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Maruzen Showa Unyu Co. Lt	20	2030	203040	Meiji Holdings Co., Ltd.	30	3020	302020
Marvell Technology Group	45	4530		Meiko Network Japan Co.,	25	2530	253020
Marvelous Inc.	45	4510	451030	Meitec Corporation	20	2020	202020
Masimo Corporation	35	3510	351010	Mekonomen AB	25	2550	255040
MasTec, Inc.	20	2010	201030	Melco Holdings Inc.	45	4520	452020
MATAS A/S	25	2550	255040	Melexis NV	45	4530	
Materion Corporation	15		151040	Meliá Hotels Internationa	25	2530	253010
Matrix IT Ltd.	45	4510	451020	Melrose Industries PLC	20	2010	201060
Matrix Service Company	10		101010	Mentor Graphics Corp.	45	4510	451030
Matson, Inc.	20	2030	203030	Mercadolibre, Inc.	45	4510	451010
Matsumotokiyoshi Holdings	30	3010		Mercer International Inc.	15		151050
Matsuya Co., Ltd.	25	2550	255030	Merck & Co., Inc.	35	3520	352020
Matsuya Foods Co., Ltd.	25	2530	253010	Merck KGaA	35	3520	352020
Mattel, Inc.	25	2520	252020	Mercury NZ Limited	55		551010
Max Co. Ltd.	20	2010	201060	Mercury Systems, Inc.	20	2010	201010
Max Financial Services Li	40	4030		Meredith Corporation	25	2540	
Maxim Integrated Products	45	4530		Merida Industry Co. Ltd.	25	2520	252020
Maxis Berhad	50		501020	Meridian Bioscience, Inc.	35	3510	351010
Max's Group, Inc.	25	2530	253010	Meridian Energy Limited	55		551050
Mayne Pharma Group Limite	35	3520	352020	Merit Medical Systems, In	35	3510	351010
Mazda Motor Corporation	25	2510	251020	Meritage Homes Corporatio	25	2520	252010
MBM Resources Bhd	25	2550	255010	Merlin Entertainments plc	25	2530	253010
McCormick & Company, Inco	30	3020	302020	Merry Electronics Co., Lt	45	4520	452030
McDonald's Corp.	25	2530	253010	Mersen S.A.	20	2010	201040
McKesson Corporation	35	3510	351020	Metals X Limited	15		151040
McLeod Russel India Limit	30	3020	302020	Methanex Corporation	15		151010
MDC Holdings Inc.	25	2520	252010	Methode Electronics, Inc.	45	4520	452030
Meda AB	35	3520	352020	Metka Industrial-Construc	20	2010	201030
Media Prima Bhd	25	2540		Metlifecare Limited	35	3510	351020
Mediaset España Comunicac	25	2540		Metro Inc.	30	3010	
MediaTek Inc.	45	4530		Metsä Board Oyj	15		151050
Medicare Group Q.S.C.	35	3510	351020	Mettler-Toledo Internatio	35	3520	352030
Medidata Solutions, Inc.	35	3510	351030	MGE Energy Inc.	55		551010
Medifast Inc.	30	3030	303020	MGI Coutier SA	25	2510	251010
Medipost Co Ltd	35	3510	351020	MGM China Holdings Limite	25	2530	253010
Medivation, Inc.	35	3520	352010	MGM Resorts International	25	2530	253010
Medivir AB	35	3520	352010	Michael Kors Holdings Lim	25	2520	252030
MEDNAX, Inc.	35	3510	351020	Micro Focus International	45	4510	451030
Medtronic plc	35	3510	351010	Microchip Technology Inc.	45	4530	
Medy-Tox Inc.	35	3520	352010	Microlife Corporation	35	3510	351010
MegaChips Corporation	45	4530		Micron Technology, Inc.	45	4530	
Meggitt PLC	20	2010	201010	MicroPort Scientific Corp	35	3510	351010
Megmilk Snow Brand Co., L	30	3020	302020	Microsemi Corporation	45	4530	
Meidensha Corporation	20	2010	201060	Microsoft Corporation	45	4510	451030

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Micro-Star International	45	4520	452020	Mizuno Corporation	25	2520	252020
MicroStrategy Inc.	45	4510	451030	MKS Instruments, Inc.	45	4530	
Midas Holdings Limited	15		151040	Mobile Mini, Inc.	20	2020	202010
Middleby Corp.	20	2010	201060	Mobile TeleSystems PJSC	50		501020
Middlesex Water Co.	55		551040	Mochida Pharmaceutical Co	35	3520	352020
MIE Holdings Corporation	10		101020	MODEC, Inc.	10		101010
Milbon Co. Ltd.	30	3030	303020	Modern Times Group Mtg AB	25	2540	
Millicom International Ce	50		501020	MODETOUR Network Inc.	25	2530	253010
Mimasu Semiconductor Indu	45	4530		Mohawk Industries Inc.	25	2520	252010
MiMedx Group, Inc.	35	3520	352010	MOIL Limited	15		151040
Min Aik Technology Co., L	45	4520	452030	MOL Magyar Olaj- es Gazip	10		101020
MindTree Limited	45	4510	451020	Moleskine SpA	20	2020	202010
Mineral Resources Limited	20	2020	202010	Molina Healthcare, Inc.	35	3510	351020
Minerals Technologies Inc	15		151010	momo.com Inc.	25	2550	255020
MINISTOP Co., Ltd.	30	3010		Monadelphous Group Limite	20	2010	201030
Minmetals Land Limited	40	4040	404030	Moncler S.p.A.	25	2520	252030
Minor International PCL	25	2530	253010	Mondelez International, I	30	3020	302020
Minth Group Ltd.	25	2510	251010	Mondi Limited	15		151050
Miquel y Costas & Miquel,	15		151050	Mondi plc	15		151050
Miraca Holdings Inc.	35	3510	351020	Moneysupermarket.com Grou	45	4510	451010
MIRAIT Holdings Corporati	20	2010	201030	Monolithic Power Systems,	45	4530	
Misawa Homes Co., Ltd.	25	2520	252010	MonotaRO Co., Ltd.	20	2010	201070
Mitchells & Butlers plc	25	2530	253010	Monotype Imaging Holdings	45	4510	451030
Mitel Networks Corporatio	45	4520	452010	Monro Muffler Brake Inc.	25	2550	255040
MITIE Group PLC	20	2020	202010	Monsanto India Limited	15		151010
Mitsuba Corporation	25	2510	251010	Monster Beverage Corporat	30	3020	302010
Mitsubishi Gas Chemical C	15		151010	Moog Inc.	20	2010	201010
Mitsubishi Heavy Industri	20	2010	201060	Morgan Advanced Materials	20	2010	201060
Mitsubishi Logistics Corp	20	2030	203050	Morinaga & Co., Ltd.	30	3020	302020
Mitsubishi Materials Corp	15		151040	Morinaga Milk Industry Co	30	3020	302020
Mitsubishi Motors Corpora	25	2510	251020	Morningstar Inc.	40	4020	402010
Mitsubishi Nichiyu Forkli	20	2010	201060	Morphosys AG	35	3520	352030
Mitsubishi Pencil Co. Ltd	20	2020	202010	MOS Food Services Inc.	25	2530	253010
Mitsubishi Shokuhin Co.,	30	3010		Mothercare plc	25	2550	255030
Mitsubishi Steel Mfg. Co.	15		151040	Motherson Sumi Systems Lt	25	2510	251010
Mitsubishi Tanabe Pharma	35	3520	352020	Motonic Corporation	25	2510	251010
Mitsuboshi Belting Ltd.	20	2010	201060	Motor Oil (Hellas) Corint	10		101020
Mitsui Engineering & Ship	20	2010	201060	Movado Group, Inc.	25	2520	252030
Mitsui High-tec, Inc.	45	4530		Mpact Limited	15		151030
Mitsui Home Co., Ltd.	25	2520	252010	MphasiS Limited	45	4510	451020
Mitsui Sugar Co., Ltd.	30	3020	302020	MPK Group Inc.	25	2530	253010
Mitsumi Electric Co., Ltd	45	4520	452030	Mr Price Group Limited	25	2550	255040
Miura Co., Ltd.	20	2010	201060	MSA Safety Incorporated	20	2020	202010
Mixi, Inc.	45	4510	451010	MSC Industrial Direct Co.	20	2010	201070

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MSCI Inc.	40	4020	402010	National HealthCare Corpo	35	3510	351020
MTN Group Limited	50		501020	National Instruments Corp	45	4520	452030
MTS Systems Corporation	45	4520	452030	National Oilwell Varco, I	10		101010
MTU Aero Engines AG	20	2010	201010	National Petroleum Co., L	25	2550	255040
Mueller Water Products, I	20	2010	201060	Natura Cosméticos SA	30	3030	303020
Muhak Co., Ltd.	30	3020	302010	Natural Gas Services Grou	10		101010
Muhibbah Engineering M Bh	20	2010	201030	Natus Medical Inc.	35	3510	351010
Mullen Group Ltd.	10		101010	Nautilus Inc.	25	2520	252020
Multicampus Corporation	25	2530	253020	Navitas Limited	25	2530	253020
Multi-Color Corp.	20	2020	202010	NCC AB	20	2010	201030
Multiplus S.A.	25	2540		NCC Limited	20	2010	201030
Murata Manufacturing Co.,	45	4520	452030	NCR Corporation	45	4520	452020
Murphy Oil Corporation	10		101020	NCsoft Corporation	45	4510	451030
Murphy USA Inc.	25	2550	255040	NEC Corporation	45	4520	452020
Murray & Roberts Holdings	20	2010	201030	NEC Networks & System Int	45	4510	451020
Musashi Seimitsu Industry	25	2510	251010	Neenah Paper, Inc.	15		151050
Mycronic AB (publ)	45	4520	452030	Nemetschek SE	45	4510	451030
MyEG Services Bhd	45	4510	451020	Neogen Corp.	35	3510	351010
Myer Holdings Limited	25	2550	255030	Neopost S.A.	45	4520	452020
Mylan N.V.	35	3520	352020	NEOWIZ Games Corporation	45	4510	451030
MYR Group, Inc.	20	2010	201030	Nestle India Ltd.	30	3020	302020
Myriad Genetics, Inc.	35	3520	352010	Nestlé S.A.	30	3020	302020
N Brown Group plc	25	2550	255020	Net Holding AS	25	2530	253010
Nabtesco Corporation	20	2010	201060	Net One Systems Co., Ltd.	45	4510	451020
Nacco Industries Inc.	25	2520	252010	NetApp, Inc.	45	4520	452020
Nachi-Fujikoshi Corp.	20	2010	201060	Netcare Limited.	35	3510	351020
Nagaileben Co.,Ltd.	35	3510	351010	NetDragon Websoft Holding	45	4510	451030
Nakanishi Inc.	35	3510	351010	NetEnt AB (publ)	45	4510	451010
Nam Yang Dairy Product Co	30	3020	302020	Netflix, Inc.	25	2550	255020
Namchow Chemical Industri	30	3020	302020	Netgear Inc.	45	4520	452010
Namhae Chemical Corp.	15		151010	Netia S.A.	50		501010
Nampak Limited	15		151030	NetScout Systems, Inc.	45	4520	452010
Namura Shipbuilding Co.,	20	2010	201060	Neuca Spolka Akcyjna	35	3510	351020
Namyong Terminal Public C	20	2030	203050	NeuStar, Inc.	45	4510	451020
Nan Liu Enterprise Co., L	25	2520	252030	Nevsun Resources Ltd.	15		151040
NanKang Rubber Tire Corp.	25	2510	251010	New Flyer Industries Inc.	20	2010	201060
Nantex Industry Co. Ltd.	15		151010	New Wave Group AB (publ)	25	2520	252030
Naphtha Israel Petroleum	10		101020	New World Department Stor	25	2550	255030
Naspers Limited	25	2540		Newcrest Mining Limited	15		151040
Natco Pharma Limited	35	3520	352020	Newmont Mining Corporatio	15		151040
National Beverage Corp.	30	3020	302010	NewOcean Energy Holdings	10		101020
National Central Cooling	20	2010	201020	Newpark Resources Inc.	10		101010
National Express Group PL	20	2030	203040	Nexen Corp.	25	2510	251010
National Grid plc	55		551030	Nexen Tire Corp.	25	2510	251010

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NEXON Co., Ltd.	45	4510	451030	Nippon Paint Holdings Co.	15		151010
Nexon GT Co., Ltd.	45	4510	451030	Nippon Paper Industries C	15		151050
Next Plc	25	2550	255030	Nippon Parking Develop. C	20	2020	202010
Nexteer Automotive Group	25	2510	251010	Nippon Shinyaku Co. Ltd.	35	3520	352020
NextEra Energy, Inc.	55		551010	Nippon Shokubai Co. Ltd.	15		151010
NGK Spark Plug Co., Ltd.	25	2510	251010	Nippon Steel & Sumikin Bu	20	2010	201070
NH Foods Limited	30	3020	302020	Nippon Steel & Sumitomo M	15		151040
NHK Spring Co., Ltd.	25	2510	251010	Nippon Suisan Kaisha, Ltd	30	3020	302020
NHN KCP Corp.	45	4510	451020	Nippon Thompson Co., Ltd.	20	2010	201060
NIBE Industrier AB (publ)	20	2010	201020	Nippon Yusen Kabushiki Ka	20	2030	203030
NIC Inc.	45	4510	451010	Nipro Corporation	35	3510	351010
NICE Holdings Co., Ltd.	40	4020	402010	Nishimatsu Construction C	20	2010	201030
Nice Information & Teleco	45	4510	451020	Nishimatsuya Chain Co., L	25	2550	255040
NICE Information Service	40	4020	402010	Nishio Rent All Co., Ltd.	20	2010	201070
NICE Ltd.	45	4510	451030	NiSource Inc.	55		551030
Nichias Corporation	20	2010	201020	Nissan Motor Co. Ltd.	25	2510	251020
Nichiden Corp.	20	2010	201070	Nissan Shatai Co., Ltd.	25	2510	251020
Nichiha Corporation	20	2010	201020	Nisshin Seifun Group Inc.	30	3020	302020
Nichi-Iko Pharmaceutical	35	3520	352020	Nissin Foods Holdings Co.	30	3020	302020
Nickel Asia Corporation	15		151040	Nissin Kogyo Co., Ltd.	25	2510	251010
Nidec Corporation	20	2010	201040	Nitori Holdings Co.Ltd.	25	2550	255040
Nielsen Holdings plc	25	2540		Nittetsu Mining Co., Ltd.	15		151040
Nien Hsing Textile Co., L	25	2520	252030	Nitto Boseki Co. Ltd.	20	2010	201020
Nifco Inc.	25	2510	251010	Nitto Kogyo Corporation	20	2010	201040
Nihon Chouzai Co.,Ltd.	30	3010		Nitto Kohki Co.,Ltd.	20	2010	201060
Nihon Kohden Corp.	35	3510	351010	NN Inc.	20	2010	201060
Nihon Nohyaku Co. Ltd.	15		151010	Nobia AB (publ)	25	2520	252010
Nihon Unisys, Ltd.	45	4510	451020	Noble Corporation plc	10		101010
NIIT Technologies Limited	45	4510	451030	Noble Energy, Inc.	10		101020
Nikkiso Co. Ltd.	35	3510	351010	Nojima Corporation	25	2550	255040
Nikkon Holdings Co., Ltd.	20	2030	203040	Nokian Renkaat Oyj	25	2510	251010
Nikon Corporation	25	2520	252010	Nomura Co. Ltd.	20	2020	202020
Nine Dragons Paper (Holdi	15		151050	Nomura Research Institute	45	4510	451020
Nippo Corporation	20	2010	201030	Nong Woo Bio Co. Ltd.	30	3020	302020
Nippon Beet Sugar Manufac	30	3020	302020	NongShim Co., Ltd.	30	3020	302020
Nippon Ceramic Co., Ltd.	45	4520	452030	NongShim Holdings Co.,Ltd	30	3020	302020
Nippon Coke & Engineering	10		101020	Norbord, Inc.	15		151050
Nippon Denko Co.,Ltd.	15		151040	Nordic Semiconductor ASA	45	4530	
Nippon Densetsu Kogyo Co.	20	2010	201030	Nordstrom Inc.	25	2550	255030
Nippon Electric Glass Co.	45	4520	452030	Norfolk Southern Corporat	20	2030	203040
Nippon Flour Mills Co. Lt	30	3020	302020	Noritake Co. Ltd.	20	2010	201060
Nippon Gas Co., Ltd.	10		101020	Noritz Corporation	20	2010	201020
Nippon Kanmai Co., Ltd.	20	2020	202010	NORMA Group SE	20	2010	201060
Nippon Light Metal Holdin	15		151040	North West Company Inc.	30	3010	

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Northam Platinum Limited	15		151040	Ohsho Food Service Corpor	25	2530	253010
Northern Star Resources L	15		151040	Oil and Natural Gas Corp.	10		101020
Northgate plc	20	2030	203040	Oil Search Limited	10		101020
Northwest Natural Gas Com	55		551020	Oil States International	10		101010
Northwestern Corporation	55		551030	Oiles Corporation	20	2010	201060
Norwegian Air Shuttle ASA	20	2030	203020	Oji Holdings Corporation	15		151050
NOS, SGPS, S.A.	25	2540		Okamura Corp.	20	2020	202010
Novartis AG	35	3520	352020	Oki Electric Industry Co.	45	4520	452030
Novatek Microelectronics	45	4530		Okuma Corporation	20	2010	201060
Novo Nordisk A/S	35	3520	352020	OKUWA Co., Ltd.	30	3010	
Novozymes A/S	15		151010	Old Dominion Freight Line	20	2030	203040
NS Solutions Corporation	45	4510	451020	Old Republic Internationa	40	4030	
NS United Kaiun Kaisha, L	20	2030	203030	Olin Corp.	15		151010
NSD Co., Ltd.	45	4510	451030	Olympus Corporation	35	3510	351010
NTN Corp.	20	2010	201060	Omnia Holdings Limited	15		151010
NTPC Ltd.	55		551050	Omicell, Inc.	35	3510	351030
NTT Data Corporation	45	4510	451020	Omnicom Group Inc.	25	2540	
NTT DOCOMO, Inc.	50		501020	OMNOVA Solutions Inc.	15		151010
Nu Skin Enterprises Inc.	30	3030	303020	OMV Aktiengesellschaft	10		101020
Nucor Corporation	15		151040	On Assignment Inc.	20	2020	202020
Nufarm Limited	15		151010	ON Semiconductor Corp.	45	4530	
NuFlare Technology, Inc.	45	4530		On-Bright Electronics Inc	45	4530	
Nuplex Industries Limited	15		151010	ONEOK Inc.	10		101020
Nutrisystem, Inc.	25	2550	255020	Ono Pharmaceutical Co., L	35	3520	352020
NV Bekaert SA	15		151040	Onward Holdings Co., Ltd.	25	2520	252030
NVIDIA Corporation	45	4530		Ooredoo Q.S.C.	50		501010
NVR, Inc.	25	2520	252010	Open Joint Stock Company	10		101020
O2 Czech Republic AS	50		501010	Open Text Corporation	45	4510	451030
Obara Group Incorporated	20	2010	201060	Opus Group AB (publ)	45	4520	452030
Obayashi Corporation	20	2010	201030	Oracle Corporation	45	4510	451030
OBIC Business Consultants	45	4510	451030	Oracle Corporation Japan	45	4510	451030
OBIC Co., Ltd.	45	4510	451020	Orange	50		501010
Obrascon Huarte Lain SA	20	2010	201030	Orange Belgium S.A.	50		501020
Ocado Group plc	25	2550	255020	Orange Polska Spolka Akcy	50		501010
Ocean Yield AS	10		101010	Orascom Telecom Media & T	50		501020
Oceana Group Ltd.	30	3020	302020	Orbital ATK, Inc.	20	2010	201010
OceanaGold Corporation	15		151040	Orbotech Ltd.	45	4520	452030
Oceaneering International	10		101010	O'Reilly Automotive Inc.	25	2550	255040
Odontoprev S.A.	35	3510	351020	Organo Corporation	20	2010	201060
Oeneo SA	15		151030	Orica Limited	15		151010
Oesterreichische Post AG	20	2030	203010	Orient Overseas (Intl.) L	20	2030	203030
OGE Energy Corp.	55		551010	Orient Semiconductor Elec	45	4530	
OHB SE	20	2010	201010	Oriental Land Co., Ltd.	25	2530	253010
OHL Mexico SAB De CV	20	2030	203050	Oriental Union Chemical C	15		151010

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Oriental Weavers Company	25	2520	252010	Paltac Corporation	25	2550	255010
Origin Energy Limited	10		101020	PanaHome Corporation	25	2520	252010
Origin Enterprises Plc	30	3020	302020	Panalpina World Transport	20	2030	203010
Oriola-KD Corporation	35	3510	351020	Pandora A/S	25	2520	252030
Orion Corporation	30	3020	302020	Panera Bread Company	25	2530	253010
Orion Oyj	35	3520	352020	Pan-International Industr	45	4520	452030
Orkla ASA	30	3020	302020	PAO Severstal	15		151040
ORPEA Société Anonyme	35	3510	351020	PAO TMK	10		101010
Orthofix International N.	35	3510	351010	Papa John's International	25	2530	253010
Osaka Soda Co., Ltd.	15		151010	Papeles y Cartones de Eur	15		151030
Osaka Steel Co., Ltd.	15		151040	Parade Technologies, Ltd.	45	4530	
Osem Investments Ltd.	30	3020	302020	Paradise Co., Ltd.	25	2530	253010
OSG Corp.	20	2010	201060	Paramount Bed Holdings Co	35	3510	351010
Oshkosh Corporation	20	2010	201060	Parco Co. Ltd.	25	2550	255030
OSIM International Ltd	25	2550	255040	PAREXEL International Cor	35	3520	352030
Osiris Therapeutics, Inc.	35	3520	352010	Park Electrochemical Corp	45	4520	452030
OSJB Holdings Corporation	20	2010	201030	Park24 Co. Ltd.	20	2020	202010
Osstem Implant Co., Ltd.	35	3510	351010	Parker-Hannifin Corporati	20	2010	201060
Otokar Otomotiv ve Savunm	20	2010	201060	Park-Ohio Holdings Corp.	20	2030	203010
Otsuka Corp.	45	4510	451020	Parkson Holdings Berhad	25	2550	255030
Otogi Corporation	30	3020	302020	Parkson Retail Group Limi	25	2550	255030
Outerwall Inc.	25	2550	255040	Parrot S.A.	45	4520	452010
Outotec Oyj	20	2010	201030	Partner Communications Co	50		501020
Overseas Chinese Town Asi	40	4040	404030	Partron Co., Ltd.	45	4520	452030
Overstock.com Inc.	25	2550	255020	Pason Systems Inc.	10		101010
Owens & Minor Inc.	35	3510	351020	Patterson-UTI Energy Inc.	10		101010
Owens-Illinois, Inc.	15		151030	PAX Global Technology Lim	45	4520	452030
Oxford Industries Inc.	25	2520	252030	PC Connection, Inc.	45	4520	452030
Oxford Instruments plc	45	4520	452030	PC Jeweller Limited	25	2550	255040
OZ Minerals Limited	15		151040	PCCW Limited	50		501010
P.A.M. Transportation Ser	20	2030	203040	PChome Online Inc.	45	4510	451010
P/F Bakkafrost	30	3020	302020	PDF Solutions Inc.	45	4530	
PACCAR Inc.	20	2010	201060	Peab AB	20	2010	201030
Pacific Brands Limited	25	2550	255010	Peak Sport Products Co.,	25	2520	252030
Pacific Industrial Co. Lt	25	2510	251010	Pearson plc	25	2540	
Pacific Online Ltd.	45	4510	451010	Pegas Nonwovens S.A.	25	2520	252030
Pacific Textiles Holdings	25	2520	252030	Pegasus Hava Tasimaciligi	20	2030	203020
Packaging Corporation of	15		151030	Pegasystems Inc.	45	4510	451030
Paddy Power Betfair plc	25	2530	253010	Pegatron Corporation	45	4520	452020
Padini Holdings Berhad	25	2550	255040	Pembina Pipeline Corporat	10		101020
Page Industries Limited	25	2520	252030	Pennon Group Plc	55		551040
PageGroup plc	20	2020	202020	Penske Automotive Group,	25	2550	255040
Pal Co., Ltd.	25	2550	255040	Pentair plc	20	2010	201060
Palfinger AG	20	2010	201060	Penta-Ocean Construction	20	2010	201030

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Pepsico, Inc.	30	3020	302010	Piolax Inc.	25	2510	251010
Pepsi-Cola Products Phili	30	3020	302010	Pioneer Food Group Ltd.	30	3020	302020
PeptiDream Inc.	35	3520	352010	Pitney Bowes Inc.	20	2020	202010
Per Aarsleff Holding A/S	20	2010	201030	PixArt Imaging Inc.	45	4530	
Perficient Inc.	45	4510	451020	PJSC Tatneft	10		101020
Performance Sports Group	25	2520	252020	PKC Group Oyj	20	2010	201040
PerkinElmer Inc.	35	3520	352030	Plantronics, Inc.	45	4520	452010
Pernod-Ricard SA	30	3020	302010	Plasson Industries Ltd.	20	2010	201060
Perrigo Company plc	35	3520	352020	Playmates Toys Ltd.	25	2520	252020
Persimmon plc	25	2520	252010	Playtech plc	45	4510	451030
Persistent Systems Limite	45	4510	451020	PLDT Inc.	50		501020
Perusahaan Perseroan (Per	15		151040	Plenus Co. Ltd.	25	2530	253010
Petkim Petrokimya Holding	15		151010	Plexus Corp.	45	4520	452030
PetMed Express, Inc.	25	2550	255020	PNM Resources, Inc.	55		551010
Petra Diamonds Ltd.	15		151040	POLA Orbis Holdings, Inc.	30	3030	303020
Petrofac Limited	10		101010	Polaris Consulting & Serv	45	4510	451020
Petronas Chemicals Group	15		151010	Polaris Industries Inc.	25	2520	252020
Petronas Gas Bhd	55		551020	Polskie Gornictwo Naftowe	10		101020
Pets at Home Group Plc	25	2550	255040	Polycom, Inc.	45	4520	452010
Peyto Exploration & Devel	10		101020	Ponsse Oyj	20	2010	201060
Pfeiffer Vacuum Technolog	20	2010	201060	Pool Corp.	25	2550	255010
Pfizer Inc.	35	3520	352020	Poongsan Corporation	15		151040
Pfizer Limited	35	3520	352020	Poongsan Holdings Corpora	15		151040
PG&E Corporation	55		551010	Popeyes Louisiana Kitchen	25	2530	253010
PGE Polska Grupa Energety	55		551010	Portland General Electric	55		551010
PGT, Inc.	20	2010	201020	Posco Chemtech Company Lt	15		151020
PH Glatfelter Co.	15		151050	POSCO DAEWOO Corporation	20	2010	201070
Pharma Mar, S.A.U.	35	3520	352010	Posco ICT Company Ltd.	45	4510	451020
Pharmaniaga Bhd	35	3510	351020	Posiflex Technology, Inc.	45	4520	452030
PharMerica Corporation	35	3510	351020	Potash Corporation of Sas	15		151010
Philip Morris CR AS	30	3020	302030	Potlatch Corporation	40	4040	404020
Phillips 66	10		101020	Pou Chen Corporation	25	2520	252030
Phison Electronics Corp.	45	4530		Pou Sheng International (	25	2550	255040
Phoenix Healthcare Group	35	3510	351020	Poundland Group plc	25	2550	255030
Photronics Inc.	45	4530		Powell Industries, Inc.	20	2010	201040
PI Industries Ltd.	15		151010	Power Assets Holdings Lim	55		551010
Piaggio & C. SpA	25	2510	251020	Power Integrations Inc.	45	4530	
Pick n Pay Stores Ltd.	30	3010		Powertech Technology Inc.	45	4530	
Piedmont Natural Gas Co.	55		551020	POYA International Co., L	25	2550	255030
Pier 1 Imports, Inc.	25	2550	255040	PPB Group Berhad	30	3020	302020
Pigeon Corp.	30	3030	303010	PPC Limited	15		151020
Pilot Corp.	20	2020	202010	PPG Industries, Inc.	15		151010
Pinar Süt Mamülleri Sanay	30	3020	302020	PPL Corporation	55		551010
Pinnacle West Capital Cor	55		551010	PRA Group, Inc.	40	4020	402020



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Praxair Inc.	15		151010	PT Pembangunan Perumahan	20	2010	201030
Precision Drilling Corpor	10		101010	PT Perusahaan Gas Negara	55		551020
Premier Farnell plc	45	4520	452030	PT Perusahaan Perkebunan	30	3020	302020
Premier Investments Limit	25	2550	255040	PT Salim Ivomas Pratama	30	3020	302020
Premium Brands Holdings C	30	3020	302020	PT Sawit Sumbermas Sarana	30	3020	302020
Press Kogyo Co. Ltd.	25	2510	251010	PT Semen Indonesia (Perse	15		151020
Press Metal Bhd	15		151040	PT Siloam International H	35	3510	351020
Prestariang Berhad	25	2530	253020	PT Sri Rejeki Isman Tbk	25	2520	252030
Prestige Brands Holdings,	35	3520	352020	PT Surya Citra Media Tbk	25	2540	
PriceSmart Inc.	30	3010		PT Telekomunikasi Indones	50		501010
Prima Meat Packers, Ltd.	30	3020	302020	PT Tiga Pilar Sejahtera F	30	3020	302020
Primary Health Care Limit	35	3510	351020	PT Timah (Persero) Tbk	15		151040
Prince Housing Developmen	40	4040	404030	PT Tower Bersama Infrastr	50		501020
Programmed Maintenance Se	20	2020	202010	PT Unilever Indonesia Tbk	30	3030	303010
Progress Software Corpora	45	4510	451030	PT Wijaya Karya (Persero)	20	2010	201030
Progressive Waste Solutio	20	2020	202010	PT XL Axiata Tbk	50		501020
Promotora de Informacione	25	2540		PT. AKR Corporindo Tbk	20	2010	201070
Promotora y Operadora de	20	2030	203050	PT. Global Mediacom Tbk.	25	2540	
Prosegur Compañía de Segu	20	2020	202010	PT. Wijaya Karya Beton, T	15		151020
ProSiebenSat.1 Media SE	25	2540		PTC Inc.	45	4510	451030
Proto Corporation	25	2540		PTC India Limited	55		551050
Providence Service Corp.	35	3510	351020	PTT Exploration and Produ	10		101020
Proximus PLC	50		501010	Public Joint Stock Compan	10	3010	101020
Prysmian S.p.A.	20	2010	201040	Public Joint Stock Compan	10	3010	101020
PT Ace Hardware Indonesia	25	2550	255040	Public Joint Stock Compan	10	3010	101020
PT Adaro Energy Tbk	10		101020	Public Joint Stock Compan	10	3010	101020
PT Adhi Karya (Persero) T	20	2010	201030	Public Joint Stock Compan	10	3010	101020
PT Arwana Citramulia Tbk	20	2010	201020	Public Joint Stock Compan	10	3010	101020
PT Astra Agro Lestari Tbk	30	3020	302020	Public Joint Stock Compan	10	3010	101020
PT Bukit Asam (Persero) T	10		101020	Public Joint Stock Compan	10	3010	101020
PT Charoen Pokphand Indon	30	3020	302020	Public Joint Stock Compan	10	3010	101020
PT Eagle High Plantations	30	3020	302020	Public Joint Stock Compan	10	3010	101020
PT Gudang Garam Tbk	30	3020	302030	Public Joint-Stock Compan	25	2550	255040
PT Holcim Indonesia Tbk	15		151020	Public Joint-Stock Compan	25	2550	255040
PT Indo Tambangraya Megah	10		101020	Public Service Enterprise	55		551030
PT Indofood CBP Sukses Ma	30	3020	302020	Publicis Groupe SA	25	2540	
PT Indofood Sukses Makmur	30	3020	302020	Pulmuone Co., Ltd.	30	3020	302020
PT Industri Jamu dan Farm	30	3030	303020	PulteGroup, Inc.	25	2520	252010
Pt Jasa Marga (Persero) T	20	2030	203050	PVH Corp.	25	2520	252030
PT Link Net Tbk	50		501010	PVR Limited	25	2540	
PT Matahari Putra Prima T	30	3010		PW Medtech Group Limited	35	3510	351010
PT Media Nusantara Citra	25	2540		Pyeong Hwa Automotive Co.	25	2510	251010
PT Mitra Adiperkasa Tbk	25	2550	255030	PZ Cussons Plc	30	3030	303010
PT Nippon Indosari Corpin	30	3020	302020	QAF Limited	30	3020	302020

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Qatar Electricity & Water	55		551030	Raytheon Company	20	2010	201010
Qatar Gas Transport Compa	10		101020	RBC Bearings Inc.	20	2010	201060
Qatar National Cement Com	15		151020	RCG Corporation Limited	25	2550	255040
Qatari Investors Group Q.	15		151020	RCS MediaGroup S.p.A.	25	2540	
QGEP Participações S.A.	10		101020	REA Group Limited	25	2540	
Qiagen NV	35	3520	352030	Real Nutriceutical Group	30	3030	303020
QinetiQ Group Plc	20	2010	201010	Realtek Semiconductor Cor	45	4530	
Qingling Motors Co. Ltd.	25	2510	251020	REC Silicon ASA	45	4530	
QL Resources Berhad	30	3020	302020	Rechi Precision Co. Ltd.	20	2010	201060
QLogic Corp.	45	4520	452030	Reckitt Benckiser Group p	30	3030	303010
Qol Co., Ltd.	30	3010		Recordati SpA	35	3520	352020
Qorvo, Inc.	45	4530		Red Eléctrica Corporación	55		551010
Quaker Chemical Corporati	15		151010	Red Hat, Inc.	45	4510	451030
QUALCOMM Incorporated	45	4530		Red Robin Gourmet Burgers	25	2530	253010
Qualicorp S.A.	35	3510	351020	Redde plc	20	2030	203040
Quality Systems Inc.	35	3510	351030	Redington (India) Ltd.	45	4520	452030
Quanex Building Products	20	2010	201020	Redrow plc	25	2520	252010
Quanta Computer, Inc.	45	4520	452020	Regal Beloit Corporation	20	2010	201040
Quanta Services, Inc.	20	2010	201030	Regeneron Pharmaceuticals	35	3520	352010
Qube Holdings Limited	20	2030	203050	Regis Resources Limited	15		151040
Quebecor Inc.	25	2540		Regus plc	20	2020	202010
Quest Diagnostics Inc.	35	3510	351020	Relia, Inc.	20	2020	202010
Quidel Corp.	35	3510	351010	Reliance Communications L	50		501020
QVC Group	25	2550	255020	Reliance Steel & Aluminum	15		151040
R. Stahl AG	20	2010	201060	RELX PLC	20	2020	202020
Rackspace Hosting, Inc.	45	4510	451010	Remgro Limited	40	4020	402010
Radiant Opto-Electronics	45	4530		Rémy Cointreau SA	30	3020	302010
Raffles Medical Group Ltd	35	3510	351020	Renault SA	25	2510	251020
Raia Drogasil S.A.	30	3010		Rengo Co. Ltd.	15		151030
Raito Kogyo Co., Ltd.	20	2010	201030	Renishaw plc	45	4520	452030
Rajesh Exports Ltd.	25	2520	252030	Repligen Corporation	35	3520	352010
Rallis India Limited	15		151010	Reply S.p.A.	45	4510	451020
Ralph Lauren Corporation	25	2520	252030	Repsol, S.A.	10		101020
Ramayana Lestari Sentosa	25	2550	255030	Republic Services, Inc.	20	2020	202010
Rambus Inc.	45	4530		ResMed Inc.	35	3510	351010
Rami Levy Chain Stores Ha	30	3010		ResortTrust Inc.	25	2530	253010
Ramirent Oyj	20	2010	201070	Resources Connection, Inc	20	2020	202020
Ramsay Health Care Limite	35	3510	351020	Restaurant Group plc	25	2530	253010
Randgold Resources Limite	15		151040	Restoration Hardware Hold	25	2550	255040
Randstad Holding NV	20	2020	202020	Retail Food Group Limited	25	2530	253010
Rational AG	20	2010	201060	REX American Resources Co	10		101020
Ratnamani Metals & Tubes	15		151040	Rexam PLC	15		151030
Raymond Limited	25	2520	252030	Rexel SA	20	2010	201070
RaySearch Laboratories AB	35	3510	351030	Reynolds American Inc.	30	3020	302030

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REYON Pharmaceutical Co.,	35	3520	352020	RPM International Inc.	15		151010
Rezidor Hotel Group AB (p	25	2530	253010	RPS Group plc	20	2020	202010
RHI AG	15		151020	RS Public Company Limited	25	2540	
Rhön-Klinikum Aktiengesel	35	3510	351020	RTL Group SA	25	2540	
RIB Software AG	45	4510	451030	Rubis	55		551020
Richtek Technology Corp.	45	4530		Rudolph Technologies Inc.	45	4530	
Richter Gedeon Vegyészeti	35	3520	352020	Ruentex Development Co. L	40	4040	404030
Ricoh Company, Ltd.	45	4520	452020	Rush Enterprises, Inc.	20	2010	201070
Ricoh India Limited	45	4520	452020	Ruth's Hospitality Group	25	2530	253010
Rieter Holding AG	20	2010	201060	RWE AG	55		551030
Rightmove plc	45	4510	451010	Ryanair Holdings plc	20	2030	203020
Riken Corporation	25	2510	251010	Ryder System, Inc.	20	2030	203040
Ringer Hut Co. Ltd.	25	2530	253010	Ryman Healthcare Limited	35	3510	351020
Rinnai Corporation	25	2520	252010	Ryman Hospitality Propert	40	4040	404020
Rio Tinto Limited	15		151040	Ryobi Ltd.	20	2010	201060
Rio Tinto plc	15		151040	Ryohin Keikaku Co., Ltd.	25	2550	255030
Riso Kagaku Corporation	45	4520	452020	Ryosan Company, Limited	45	4520	452030
Ritchie Bros. Auctioneers	20	2020	202010	Ryoyo Electro Corp.	45	4520	452030
Road King Infrastructure	40	4040	404030	S Foods Inc.	30	3020	302020
Roadrunner Transportation	20	2030	203040	S&T Dynamics Co. Ltd.	20	2010	201010
Robert Half International	20	2020	202020	S&T Holdings Co., Ltd.	25	2510	251010
Roche Holding AG	35	3520	352020	S&T Motiv Co., Ltd.	25	2510	251010
Rockwell Automation Inc.	20	2010	201040	S.A. D'leteren N.V.	25	2550	255010
Rockwell Collins Inc.	20	2010	201010	S.M. Entertainment Co., L	25	2540	
Rofin-Sinar Technologies	45	4520	452030	S-1 Corporation	20	2020	202010
ROHM Co., Ltd.	45	4530		Sa Sa International Holdi	25	2550	255040
Rohto Pharmaceutical Co.,	35	3520	352020	SAAB AB (publ.)	20	2010	201010
Roland DG Corporation	45	4520	452020	SABMiller plc	30	3020	302010
Rollins Inc.	20	2020	202010	Sac's Bar Holdings Inc.	25	2550	255040
Rolls Royce Holdings plc	20	2010	201010	Sacyr SA	20	2010	201030
Roper Technologies, Inc.	20	2010	201050	Saf-Holland SA	25	2510	251010
Ross Stores Inc.	25	2550	255040	Safilo Group S.p.A.	25	2520	252030
Rotork plc	20	2010	201060	Safran SA	20	2010	201010
Rovi Corporation	45	4510	451030	Saft Groupe S.A.	20	2010	201040
Rowan Companies plc	10		101010	Sage Group plc	45	4510	451030
Royal Boskalis Westminste	20	2010	201030	Sagent Pharmaceuticals, I	35	3520	352020
Royal Caribbean Cruises L	25	2530	253010	Saia, Inc.	20	2030	203040
Royal Dutch Shell plc	10		101020	Saint Marc Holdings Co.,	25	2530	253010
Royal Gold, Inc.	15		151040	Saizeriya Co. Ltd.	25	2530	253010
Royal Holdings Co., Ltd.	25	2530	253010	Sajo Industries Company L	30	3020	302020
Royal Unibrew A/S	30	3020	302010	Sakai Chemical Industry C	15		151010
Royal Vopak NV	10		101020	Sakai Moving Service Co.,	20	2030	203040
RPC Group Plc	15		151030	Sakata INX Corporation	15		151010
RPC Inc.	10		101010	Sakata Seed Corp.	30	3020	302020

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Salfacorp S.A.	20	2010	201030	Sapiens International Cor	45	4510	451030
Salini Impregilo S.p.A.	20	2010	201030	Sapporo Holdings Ltd.	30	3020	302010
SalMar ASA	30	3020	302020	Saputo Inc.	30	3020	302020
Salvatore Ferragamo SpA	25	2520	252030	Sartorius Stedim Biotech	35	3510	351010
Sam Young Electronics Co.	45	4520	452030	Sato Holdings Corporation	20	2020	202010
Samart Telecoms Public Co.	50		501010	SATS Ltd.	20	2030	203050
Samchully Co.,Ltd.	55		551020	Sawai Pharmaceutical Co.	35	3520	352020
Samick Musical Instrument	25	2520	252020	SBS Contents Hub Co.,Ltd.	45	4510	451010
Samjin Pharmaceuticals Co	35	3520	352020	SBS Media Holdings Co., L	25	2540	
SamkwangGlass Co.,Ltd.	15		151030	ScanSource, Inc.	45	4520	452030
Samlip General Foods Co.,	30	3020	302020	Schibsted ASA	25	2540	
Sampo Corporation	25	2520	252010	Schindler Holding AG	20	2010	201060
Samson Holding Ltd.	25	2520	252010	Schlumberger Limited	10		101010
Samsung Electro-Mechanics	45	4520	452030	Schneider Electric SE	20	2010	201040
Samsung Heavy Industries	20	2010	201060	Schoeller-Bleckmann Oilfi	10		101010
Samyang Holdings Corporat	30	3020	302020	Scholastic Corporation	25	2540	
Samyung Trading Co., Ltd.	20	2010	201070	Schweiter Technologies AG	20	2010	201020
San Fang Chemical Industr	15		151010	Schweitzer-Mauduit Intern	15		151050
San Shing Fastech Corp.	20	2010	201060	SciClone Pharmaceuticals,	35	3520	352020
SAN-A & CO.,LTD.	30	3010		ScinoPharm Taiwan, Ltd.	35	3520	352020
San-Ai Oil Co., Ltd.	10		101020	SCREEN Holdings Co., Ltd.	45	4530	
Sanderson Farms, Inc.	30	3020	302020	Scripps Networks Interact	25	2540	
SanDisk Corp.	45	4520	452020	SCSK Corporation	45	4510	451020
Sands China Ltd.	25	2530	253010	Seaboard Corp.	30	3020	302020
Sandvik AB	20	2010	201060	Seagate Technology plc	45	4520	452020
Sandvine Corporation	45	4520	452010	SeAH Besteel Corporation	15		151040
Sangetsu Co. Ltd.	25	2520	252010	SeAH Holdings Corp.	15		151040
Sanken Electric Co. Ltd.	45	4530		SeAH Steel Corporation	15		151040
Sanki Engineering Co., Lt	20	2010	201030	SEB SA	25	2520	252010
Sankyo Co., Ltd.	25	2520	252020	sebang Co., Ltd.	20	2030	203050
Sankyu, Inc.	20	2030	203040	Sebang Global Battery Co.	25	2510	251010
Sanmina Corporation	45	4520	452030	SECOM CO.,LTD.	20	2020	202010
Sanofi	35	3520	352020	Securitas AB	20	2020	202010
Sanofi India Limited	35	3520	352020	Seegene, Inc.	35	3520	352010
Sanrio Company, Ltd.	25	2550	255040	SEEK Limited	20	2020	202020
Santen Pharmaceutical Co.	35	3520	352020	Seikagaku Corp.	35	3520	352020
Santos-Brasil Participaçõ	20	2030	203050	Seiko Holdings Corporatio	25	2520	252030
Sanwa Holdings Corporatio	20	2010	201020	Seiren Co., Ltd.	25	2520	252030
Sany Heavy Equipment Inte	20	2010	201060	Sejong Industrial Co., Lt	25	2510	251010
Sanyo Chemical Industries	15		151010	Sekisui House Ltd.	25	2520	252010
Sanyo Denki Co., Ltd.	20	2010	201040	Sekisui Jushi Corporation	20	2010	201020
Sanyo Shokai Ltd.	25	2520	252030	Sekisui Plastics Co., Ltd	15		151010
Sanyo Special Steel Co. L	15		151040	Selcuk Ecza Deposu Ticare	35	3510	351020
SAP SE	45	4510	451030	Select Comfort Corporatio	25	2550	255040

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Select Harvests Limited	30	3020	302020	Shanghai Pharmaceuticals	35	3510	351020
Select Medical Holdings C	35	3510	351020	Shanghai Shibe Hi-Tech C	40	4040	404030
SEMAFO Inc.	15		151040	Shanghai Youngsun Invest.	20	2020	202010
Sembcorp Marine Ltd	20	2010	201060	Shangri-La Asia Limited	25	2530	253010
Semiconductor Manufacturi	45	4530		Shaw Communications, Inc.	25	2540	
Sempra Energy	55		551030	ShawCor Ltd.	10		101010
Semtech Corporation	45	4530		Sheen Tai Holdings Group	15		151030
Senao International Co.,	25	2550	255040	Sheng Siong Group Ltd.	30	3010	
Senao Networks, Inc.	45	4520	452010	Shenguan Holdings (Group)	30	3020	302020
Seneca Foods Corp.	30	3020	302020	Shenzhen Chiwan Petroleum	20	2030	203010
Sensata Technologies Hold	20	2010	201040	Shenzhen Chiwan Wharf Hol	20	2030	203050
Senshukai Co., Ltd.	25	2550	255020	Shenzhen Expressway Co.,	20	2030	203050
Seoul Auction Co., Ltd.	25	2530	253020	Shenzhen International Ho	20	2030	203050
Seoul Semiconductor Co.,	45	4530		Shenzhou International Gr	25	2520	252030
Seoyeon Co., Ltd.	25	2510	251010	Shibuya Corporation	20	2010	201060
Septeni Holdings Co., Ltd	25	2540		Shikun & Binui Ltd.	20	2010	201030
Ser Educacional S.A.	25	2530	253020	Shilpa Medicare Limited	35	3520	352020
Serco Group plc	20	2020	202010	Shima Seiki Manufacturing	20	2010	201060
Sercomm Corporation	45	4520	452010	Shimachu Co., Ltd.	25	2550	255040
Seria Co. Ltd.	25	2550	255030	Shimadzu Corporation	45	4520	452030
Service Corporation Inter	25	2530	253020	Shimamura Co. Ltd.	25	2550	255040
SES, S.A.	25	2540		Shimano Inc.	25	2520	252020
Seven & i Holdings Co., L	30	3010		Shimizu Corp.	20	2010	201030
Seven Group Holdings Limi	20	2010	201070	Shin Zu Shing Co., Ltd.	20	2010	201060
Seven West Media Limited	25	2540		Shindengen Electric Manuf	45	4530	
Severn Trent Plc	55		551040	Shin-Etsu Chemical Co., L	15		151010
Sewoon Medical Co., Ltd	35	3510	351010	Shinko Electric Industrie	45	4530	
SFA Engineering Corporati	45	4520	452030	Shinko Plantech Co., Ltd.	10		101010
S-FORM Co., Ltd.	20	2010	201020	Shinkong Synthetic Fibers	15		151010
SGS SA	20	2020	202020	ShinMaywa Industries, Ltd	20	2010	201060
Shandong Airlines Co. Ltd	20	2030	203020	Shinsegae Food Co., Ltd.	25	2530	253010
Shandong Weigao Group Med	35	3510	351010	Shinsegae Inc.	25	2550	255030
Shandong Xinhua Pharmaceu	35	3520	352020	Shinsegae International C	25	2550	255040
Shandong Zhonglu Ocean.Fi	30	3020	302020	Shionogi & Co., Ltd.	35	3520	352020
Shanghai Baosight Softwar	45	4510	451030	Ship Healthcare Holdings,	35	3510	351020
Shanghai Diesel Engine Co	20	2010	201060	Shire plc	35	3520	352010
Shanghai Dingli Technolog	35	3520	352020	Shiseido Company, Limited	30	3030	303020
Shanghai Electric Group C	20	2010	201040	Shizuoka Gas Co., Ltd.	55		551020
Shanghai Fosun Pharmaceut	35	3520	352020	Sho-Bond Holdings Co., Lt	20	2010	201030
Shanghai Fudan Microelect	45	4530		Shochiku Co., Ltd.	25	2540	
Shanghai Highly (group) C	20	2010	201060	Shoe Carnival Inc.	25	2550	255040
Shanghai Huayi Group Corp	25	2510	251010	Shoppers Stop Limited	25	2550	255030
Shanghai Jin Jiang Intl.	20	2030	203040	Shoprite Holdings Ltd.	30	3010	
Shanghai Lingang Holdings	20	2010	201060	Shougang Fushan Resources	15		151040

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Showa Aircraft Industry C	20	2010	201060	Sinopharm Group Co.,Ltd.	35	3510	351020
Showa Corp.	25	2510	251010	Sinosoft Technology Group	45	4510	451030
Showa Sangyo Co., Ltd.	30	3020	302020	Sino-Thai Engineering and	20	2010	201030
Showa Shell Sekiyu K.K.	10		101020	Sinotrans Ltd.	20	2030	203010
Showbox Corp.	25	2540		Sinotrans Shipping Ltd.	20	2030	203030
Shufersal Ltd	30	3010		Sintex Industries Limited	20	2010	201020
Shutterfly, Inc.	25	2550	255020	Sintokogio., Ltd.	20	2010	201060
Siam Global House Public	25	2550	255040	Sirtex Medical Limited	35	3520	352010
Siamgas and Petrochemical	10		101020	SITC Intl. Holdings Co.,	20	2030	203030
Sidi Kerir Petrochemicals	15		151010	Sitoy Group Holdings Limi	25	2520	252030
Siegfried Holding AG	35	3520	352030	Sitronix Technology Corpo	45	4530	
Sierra Wireless Inc.	45	4520	452010	Sixt Societas Europaea	20	2030	203040
SIG plc	20	2010	201070	SJM Holdings Limited	25	2530	253010
Sigma Pharmaceuticals Ltd	35	3510	351020	SJW Corp.	55		551040
Signet Jewelers Limited	25	2550	255040	SK Chemicals Co.,Ltd	15		151010
Sigurd Microelectronics C	45	4530		SK Gas Co., Ltd.	10		101020
SIIC Environment Holdings	55		551040	SK Holdings Co., Ltd.	20	2010	201050
SIIX Corporation	45	4520	452030	SK Hynix Inc.	45	4530	
Sika AG	15		151010	SK Innovation Co., Ltd.	10		101020
Silgan Holdings Inc.	15		151030	SK Materials Co. Ltd.	15		151010
Silicon Laboratories Inc.	45	4530		SK Telecom Co. Ltd.	50		501020
Silicon Works Co., Ltd.	45	4530		Skanska AB (publ)	20	2010	201030
Siliconware Precision Ind	45	4530		SKbioland Co., Ltd.	30	3030	303020
SILLA Co., Ltd	30	3020	302020	SKC Co. Ltd.	15		151010
Silver Wheaton Corp.	15		151040	Skechers U.S.A., Inc.	25	2520	252030
Silverlake Axis Ltd	45	4510	451030	SKF AB	20	2010	201060
SimCorp A/S	45	4510	451030	SKF India Ltd.	20	2010	201060
Simplo Technology Co., Lt	45	4520	452030	SkiStar AB (publ)	25	2530	253010
Simpson Manufacturing Co.	20	2010	201020	SKP Resources Bhd	20	2010	201060
Sims Metal Management Lim	15		151040	Sky City Entertainment Gr	25	2530	253010
Sinanen Holdings Co Ltd	10		101020	Sky Network Television Lt	25	2540	
SINBON Electronics Co., L	45	4520	452030	Sky plc	25	2540	
Sincere Watch (Hong Kong)	25	2550	255010	SkyWest Inc.	20	2030	203020
Sinclair Broadcast Group,	25	2540		Skyworks Solutions Inc.	45	4530	
Sindoh Co.,Ltd.	45	4520	452020	SL Corporation	25	2510	251010
Singamas Container Holdin	20	2010	201060	SLC Agricola S.A.	30	3020	302020
Singapore Airlines Limite	20	2030	203020	SMA Solar Technology AG	45	4530	
Singapore Press Holdings	25	2540		SmarTone Telecommunicatio	50		501020
Singapore Technologies En	20	2010	201010	SMC Corp.	20	2010	201060
Singapore Telecommunicati	50		501010	SMI Holdings Group Limite	25	2540	
Sino Biopharmaceutical Lt	35	3520	352020	Smith & Nephew plc	35	3510	351010
Sinofert Holdings Ltd.	15		151010	Smith & Wesson Holding Co	25	2520	252020
Sinopec Engineering (Grou	20	2010	201030	SMK Corporation	45	4520	452030
Sinopec Kantons Holdings	10		101020	SMRT Corporation Ltd	20	2030	203040

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SMS Co. Ltd.	45	4510	451010	Sporton International Inc	20	2020	202020
Smurfit Kappa Group plc	15		151030	Sports Direct Internation	25	2550	255040
SNC-Lavalin Group Inc.	20	2010	201030	Spotless Group Holdings L	20	2020	202010
Snyder's-Lance, Inc.	30	3020	302020	Sprouts Farmers Market, I	30	3010	
Società Iniziative Autost	20	2030	203050	SPX Corporation	20	2010	201060
SOCO International plc	10		101020	Sri Trang Agro-Industry P	25	2510	251010
Sodexo S.A.	25	2530	253010	Sriracha Construct. Pub.	20	2010	201030
Sodick Co. Ltd.	20	2010	201060	Ssangyong Cement Industri	15		151020
Software Aktiengesellscha	45	4510	451030	SSE plc	55		551010
Soft-World International	45	4510	451030	SSY Group Limited	35	3520	352020
Sogefi SpA	25	2510	251010	ST Barbara Ltd.	15		151040
Sogo Medical Co., Ltd.	30	3010		St. Jude Medical Inc.	35	3510	351010
Sohgo Security Services C	20	2020	202010	St. Shine Optical Co. Ltd	35	3510	351010
Sohu.com Inc.	45	4510	451010	Stada-Arzneimittel AG	35	3520	352020
S-Oil Corporation	10		101020	Stage Stores Inc.	25	2550	255040
Solar A/S	20	2010	201070	Stallergenes Greer Plc	35	3520	352020
Solar Applied Materials T	15		151010	Stamps.com Inc.	45	4510	451010
Solvay SA	15		151010	Standard Foods Corporatio	30	3020	302020
Somboon Advance Technolog	25	2510	251010	Standard Motor Products I	25	2510	251010
Sonda S.A.	45	4510	451020	Standex International Cor	20	2010	201060
Sonic Automotive Inc.	25	2550	255040	Stanley Black & Decker, I	20	2010	201060
Sonic Corp.	25	2530	253010	Stantec Inc.	20	2020	202020
Sonic Healthcare Limited	35	3510	351020	Staples, Inc.	25	2550	255040
Sonoco Products Co.	15		151030	Star Media Group Berhad	25	2540	
Sonova Holding AG	35	3510	351010	Starbucks Corporation	25	2530	253010
Sopra Steria Group	45	4510	451020	Start Today Co., Ltd.	25	2550	255020
Sotetsu Holdings, Inc.	20	2030	203040	Starwood Hotels & Resorts	25	2530	253010
Sotheby's	25	2530	253020	Statoil ASA	10		101020
Soulbrain Co.,Ltd.	15		151010	Steadfast Group Limited	40	4030	
South Jersey Industries,	55		551020	Steel Dynamics Inc.	15		151040
South Valley Cement Compa	15		151020	Steelcase Inc.	20	2020	202010
Southern Company	55		551010	Stein Mart Inc.	25	2550	255040
Southern Copper Corp.	15		151040	Steinhoff Intl. Holdings	25	2520	252010
Southwest Airlines Co.	20	2030	203020	Stella-Jones Inc.	15		151050
SP Plus Corporation	20	2020	202010	Stepan Company	15		151010
Spark Infrastructure Grou	55		551010	Stericycle, Inc.	20	2020	202010
SpartanNash Company	30	3010		Steris Plc	35	3510	351010
Spectris plc	45	4520	452030	Sterlite Technologies Lim	45	4520	452010
Speedway Motorsports Inc.	25	2530	253010	Steven Madden, Ltd.	25	2520	252030
Spirax-Sarco Engineering	20	2010	201060	Stock Spirits Group plc	30	3020	302010
Spire Inc.	55		551020	Stolt-Nielsen Limited	20	2030	203030
Spirent Communications Pl	45	4520	452010	Stora Enso Oyj	15		151050
Spirit AeroSystems Holdin	20	2010	201010	STP & I Public Company Li	15		151040
Spok Holdings, Inc.	50		501020	STRATEC Biomedical AG	35	3510	351010

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Straumann Holding AG	35	3510	351010	Supermax Corporation Berh	35	3510	351010
Strauss Group Ltd.	30	3020	302020	Surmodics, Inc.	35	3510	351010
Strayer Education Inc.	25	2530	253020	Suven Life Sciences Limit	35	3520	352020
Strides Shasun Limited	35	3520	352020	Suzlon Energy Limited	20	2010	201040
Ströer SE & Co. KGaA	25	2540		Suzuken Co., Ltd.	35	3510	351020
Stryker Corporation	35	3510	351010	Suzuki Motor Corporation	25	2510	251020
Sturm, Ruger & Co. Inc.	25	2520	252020	Svenska Cellulosa Aktiebo	30	3030	303010
Subsea 7 SA	10		101010	SVI Public Company Limite	45	4520	452030
Suedzucker AG	30	3020	302020	Swancor Ind. Co.,Ltd	15		151010
Sugi Holdings Co. Ltd.	30	3010		Sweco AB	20	2010	201030
Suheung Co., Ltd.	35	3510	351010	Swisscom AG	50		501010
Sulzer, Ltd.	20	2010	201060	Sydney Airport Limited	20	2030	203050
Sumitomo Dainippon Pharma	35	3520	352020	Sykes Enterprises, Incorp	45	4510	451020
Sumitomo Densetsu Co., Lt	20	2010	201030	Symantec Corporation	45	4510	451030
Sumitomo Heavy Industries	20	2010	201060	Symphony Limited	25	2520	252010
Sumitomo Metal Mining Co.	15		151040	Synaptics Inc.	45	4530	
Sumitomo Mitsui Construct	20	2010	201030	Synchronoss Technologies,	45	4510	451030
Sumitomo Osaka Cement Co.	15		151020	Syncmold Enterprise Corp.	20	2010	201060
Sumitomo Riko Company Lim	25	2510	251010	Synergie SA	20	2020	202020
Sumitomo Rubber Industrie	25	2510	251010	Synergy Resources Corpora	10		101020
Sumitomo Seika Chemicals	15		151010	Syngenta AG	15		151010
Summerset Group Holdings	35	3510	351020	SYNNEX Corp.	45	4520	452030
Sun Art Retail Group Limi	30	3010		Synnex Technology Interna	45	4520	452030
Sun Hydraulics Corp.	20	2010	201060	Synopsys Inc.	45	4510	451030
Sun International Ltd.	25	2530	253010	Syntel, Inc.	45	4510	451020
Sun Pharmaceutical Indust	35	3520	352020	Synthomer plc	15		151010
Sun TV Network Ltd	25	2540		Synthos S.A.	15		151010
SunCoke Energy Inc.	15		151040	Sysco Corporation	30	3010	
Suncor Energy Inc.	10		101020	Systemex Corporation	35	3510	351010
Sundram Fasteners Limited	25	2510	251010	Systemex Corporation	45	4510	451020
Sundrug Co., Ltd.	30	3010		Ta Chen Stainless Pipe Co	15		151040
SunEdison, Inc.	45	4530		Tabcorp Holdings Ltd.	25	2530	253010
SUNeVision Holdings Ltd.	45	4510	451010	Tabuchi Electric Co.,Ltd.	45	4520	452030
Sung Kwang Bend Co. Ltd.	20	2010	201020	TACHI-S Co., Ltd.	25	2510	251010
Sungwoo Hitech Co., Ltd.	25	2510	251010	Tadano Ltd.	20	2010	201060
Sunny Optical Technology	45	4520	452030	Taekwang Industrial Co.,	15		151010
Sunspring Metal Corporati	20	2010	201020	Taewoong Co. Ltd.	20	2010	201060
Suntory Beverage & Food L	30	3020	302010	Taeyoung Engineering & Co	20	2010	201030
Super Group Limited	25	2550	255040	Taiflex Scientific Co., L	45	4520	452030
Super Group Ltd.	30	3020	302020	Taihei Dengyo Kaisha Ltd.	20	2010	201030
Super Micro Computer, Inc	45	4520	452020	Taiheiyo Cement Corp.	15		151020
Super Retail Group Limite	25	2550	255040	Taiho Kogyo Co., Ltd.	25	2510	251010
SuperGroup Plc	25	2550	255040	Taikisha Ltd.	20	2010	201030
Superior Industries Inter	25	2510	251010	Tailored Brands, Inc.	25	2550	255040



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Tainan Spinning Co., Ltd.	25	2520	252030	TCC International Holding	15		151020
Taisei Corporation	20	2010	201030	TCL Communication Technol	45	4520	452020
Taisho Pharmaceutical Hol	35	3520	352020	TCL Multimedia Technology	25	2520	252010
Taiwan Building Materials	15		151020	TDC A/S	50		501010
Taiwan Cement Corp.	15		151020	TDK Corporation	45	4520	452030
Taiwan Hon Chuan Enterpri	15		151030	TE Connectivity Ltd.	45	4520	452030
Taiwan Paiho Limited	25	2520	252030	Team, Inc.	20	2020	202010
Taiwan Pcb Techvest Co.,	45	4520	452030	Tecan Group Ltd.	35	3520	352030
Taiwan Semiconductor Manu	45	4530		Tech Data Corp.	45	4520	452030
Taiwan Shin Kong Security	20	2020	202010	Tech Mahindra Limited	45	4510	451020
Taiwan Styrene Monomer Co	15		151010	Tech Pro Technology Dev.	20	2010	201040
Taiwan Surface Mounting T	45	4530		Technip SA	10		101010
Taiwan Tea Corporation	30	3010		TechnologyOne Limited	45	4510	451030
Taiyo Holdings Co., Ltd.	15		151010	Techtronic Industries Com	25	2520	252010
Taiyo Nippon Sanso Corpor	15		151010	Teck Resources Limited	15		151040
Taiyo Yuden Co., Ltd.	45	4520	452030	Tecnicas Reunidas, S.A.	10		101010
Takara Bio Inc.	35	3520	352010	TECO Electric & Machinery	20	2010	201040
Takara Holdings Inc.	30	3020	302010	TECO Energy, Inc.	55		551030
Takara Standard Co.,Ltd.	20	2010	201020	Ted Baker PLC	25	2520	252030
Takasago International Co	15		151010	Teikoku Sen-i Co., Ltd.	20	2010	201060
Takasago Thermal Engineer	20	2010	201020	Tekken Corporation	20	2010	201030
Takashimaya Co. Ltd.	25	2550	255030	Tele2 AB (publ)	50		501020
Takeda Pharmaceutical Com	35	3520	352020	Telecom Plus plc	55		551030
Takeuchi Mfg. Co., Ltd.	20	2010	201060	Teleflex Incorporated	35	3510	351010
TAKKT AG	25	2550	255020	Telefonaktiebolaget LM Er	45	4520	452010
Takuma Co. Ltd.	20	2010	201060	Telefônica Brasil S.A.	50		501010
Taliworks Corporation Ber	55		551040	Telefónica, S.A.	50		501010
TalkTalk Telecom Group PL	50		501010	Telenor ASA	50		501010
Tamron Co. Ltd.	25	2520	252010	Teleperformance SE	20	2020	202020
Target Corp.	25	2550	255030	Telephone & Data Systems	50		501020
Tarkett S.A.	20	2010	201020	TeleTech Holdings Inc.	45	4510	451020
TASER International Inc.	20	2010	201010	Television Broadcasts Lim	25	2540	
Tassal Group Limited	30	3020	302020	Telia Company AB	50		501010
Tat Hong Holdings Ltd	20	2010	201070	Telit Communications PLC	45	4520	452010
Tata Consultancy Services	45	4510	451020	TELUS Corporation	50		501010
Tata Elxsi Limited	45	4510	451030	Temenos Group AG	45	4510	451030
Tata Global Beverages Lim	30	3020	302020	Temp Holdings Co., Ltd.	20	2020	202020
Tata Motors Limited	25	2510	251020	Tempur Sealy Internationa	25	2520	252010
Tate & Lyle plc	30	3020	302020	Ten Network Holdings Limi	25	2540	
Tatts Group Limited	25	2530	253010	Tenaga Nasional Berhad	55		551010
Tauron Polska Energia Spo	55		551010	Tenaris S.A.	10		101010
TAV Havalimanlari Holding	20	2030	203050	Tencent Holdings Limited	45	4510	451010
Taylor Wimpey plc	25	2520	252010	Tenma Corporation	15		151010
TBH Global Co., Ltd.	25	2520	252030	Tennant Company	20	2010	201060

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Tenneco Inc.	25	2510	251010	The Ensign Group, Inc.	35	3510	351020
Tenwou International Hold	30	3020	302020	The Erawan Group Public C	25	2530	253010
Teradata Corporation	45	4510	451020	The Estée Lauder Companie	30	3030	303020
Teradyne Inc.	45	4530		The Foschini Group Limite	25	2550	255040
Terex Corporation	20	2010	201060	The Gap, Inc.	25	2550	255040
TERNA - Rete Elettrica Na	55		551010	The Go-Ahead Group plc	20	2030	203040
Terumo Corporation	35	3510	351010	The Great Eastern Shippin	10		101020
Tesco PLC	30	3010		The Greenbrier Companies,	20	2010	201060
Tessera Technologies Inc.	45	4530		The Hackett Group, Inc.	45	4510	451020
Test Research, Inc.	45	4520	452030	The Hain Celestial Group,	30	3020	302020
Test-Rite International C	25	2550	255010	The Hershey Company	30	3020	302020
Tethys Oil AB (publ)	10		101020	The Home Depot, Inc.	25	2550	255040
Tetra Tech, Inc.	20	2020	202010	The Hong Kong & China Gas	55		551020
Teva Pharmaceutical Indus	35	3520	352020	The India Cements Limited	15		151020
Texas Instruments Inc.	45	4530		The Interpublic Group of	25	2540	
Texas Roadhouse, Inc.	25	2530	253010	The J. M. Smucker Company	30	3020	302020
Texhong Textile Group Ltd	25	2520	252030	The Japan Wool Textile Co	25	2520	252030
Texwinca Holdings Ltd.	25	2520	252030	The Jean Coutu Group (PJC	30	3010	
TF1 Group	25	2540		The Kroger Co.	30	3010	
TFS Corporation Ltd.	15		151050	The Leadcorp Inc.	25	2550	255040
T-Gaia Corporation.	25	2550	255040	The Manitowoc Company, In	20	2010	201060
TGS Nopec Geophysical Co.	10		101010	The Marcus Corporation	25	2530	253010
Thai Oil Public Company L	10		101020	The Navigator Company, S.	15		151050
Thai Union Group Public C	30	3020	302020	The New York Times Compan	25	2540	
Thai Vegetable Oil Public	30	3020	302020	The New Zealand Refining	10		101020
Thaicom Public Company Li	50		501010	THE NIPPON ROAD Co., Ltd.	20	2010	201030
Thales SA	20	2010	201010	The Nippon Synthetic Chem	15		151010
The ADT Corporation	20	2020	202010	The Nisshin OilIO Group,	30	3020	302020
The AES Corporation	55		551050	The Okinawa Electric Powe	55		551010
The Ambassador Hotel,Ltd.	25	2530	253010	The Pack Corporation	15		151030
The Berkeley Group Holdin	25	2520	252010	The Priceline Group Inc.	25	2550	255020
The Boeing Company	20	2010	201010	The Procter & Gamble Comp	30	3030	303010
The Boston Beer Company,	30	3020	302010	The Ramco Cements Limited	15		151020
The Brink's Company	20	2020	202010	The Scotts Miracle-Gro Co	15		151010
The Buckle, Inc.	25	2550	255040	The Siam Cement Public Co	15		151020
The Cato Corporation	25	2550	255040	The SPAR Group Limited	30	3010	
The Cheesecake Factory In	25	2530	253010	The Spectranetics Corpora	35	3510	351010
The Children's Place, Inc	25	2550	255040	The Star Entertainment Gr	25	2530	253010
The Chugoku Electric Powe	55		551010	The Sumitomo Warehouse Co	20	2030	203050
The Coca-Cola Company	30	3020	302010	The Swatch Group AG	25	2520	252030
The Cooper Companies Inc.	35	3510	351010	The Timken Company	20	2010	201060
The Descartes Systems Gro	45	4510	451030	The TJX Companies, Inc.	25	2550	255040
The Dow Chemical Company	15		151010	The Ultimate Software Gro	45	4510	451030
The Empire District Elect	55		551010	The United Laboratories I	35	3520	352020

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The Valspar Corporation	15		151010	Toko Inc.	45	4520	452030
The Walt Disney Company	25	2540		Tokushu Tokai Paper Co.,	15		151050
The Warehouse Group Limit	25	2550	255030	Tokuyama Corp.	15		151010
The Wendy's Company	25	2530	253010	Tokyo Broadcasting System	25	2540	
The Western Union Company	45	4510	451020	Tokyo Dome Corp.	25	2530	253010
The WhiteWave Foods Compa	30	3020	302020	Tokyo Electron Limited	45	4530	
The Yokohama Rubber Compa	25	2510	251010	Tokyo Ohka Kogyo Co. Ltd.	15		151010
The Zenitaka Corporation	20	2010	201030	Tokyo Seimitsu Co. Ltd.	45	4530	
Thermax Ltd.	20	2010	201060	Tokyo Steel Manufacturing	15		151040
Thermo Fisher Scientific,	35	3520	352030	Tokyotokeiba Co., Ltd.	25	2530	253010
THK Co., Ltd.	20	2010	201060	Tokyu Construction Co., L	20	2010	201030
Thomas Cook (India) Limit	25	2530	253010	Toll Brothers Inc.	25	2520	252010
Thomson Reuters Corporati	25	2540		Tom Group Ltd.	25	2540	
Thor Industries Inc.	25	2510	251020	Ton Yi Industrial Corp.	15		151040
Tianjin Zhongxin Pharmace	35	3520	352020	TonenGeneral Sekiyu k.k.	10		101020
Tianneng Power Internatio	25	2510	251010	Tong Hsing Electronic Ind	45	4520	452030
Tibet Water Resources Ltd	30	3020	302010	Tong Ren Tang Technologie	35	3520	352020
Tieto Oyj	45	4510	451020	Tong Yang Industry Co., L	25	2510	251010
Tiffany & Co.	25	2550	255040	Tongaat Hulett Limited	30	3020	302020
Tiger Brands Limited	30	3020	302020	Tongda Group Holdings Lim	45	4520	452030
TIM Participações S.A.	50		501020	Tootsie Roll Industries I	30	3020	302020
Time Dotcom Bhd.	50		501010	Top Glove Corporation Ber	35	3510	351010
Time Warner Cable Inc.	25	2540		Topkey Corporation	25	2520	252020
Time Warner Inc.	25	2540		Toppan Forms Co., Ltd.	20	2020	202010
Time Watch Investments Li	25	2520	252030	Topre Corporation	25	2510	251010
Timken India Limited	20	2010	201060	Toptec Company Limited	45	4530	
Tingyi Cayman Islands Hol	30	3020	302020	Toridoll.corporation	25	2530	253010
TIS, Inc.	45	4510	451020	Torii Pharmaceutical Co.,	35	3520	352020
Titan Cement Company S.A.	15		151020	Toromont Industries Ltd.	20	2010	201070
Titan Machinery, Inc.	20	2010	201070	Torrent Power Limited	55		551010
TK Corporation	20	2010	201060	Toshiba Machine Co. Ltd.	20	2010	201060
TKC Corporation	45	4510	451020	Toshiba Plant Systems & S	20	2010	201030
TKH Group NV	20	2010	201040	Tosho Co., Ltd.	25	2530	253010
TOA Corporation	20	2010	201030	Tosoh Corporation	15		151010
Toagosei Co. Ltd.	15		151010	TOTAL S.A.	10		101020
TOCALO Co., Ltd.	20	2010	201060	Total System Services, In	45	4510	451020
Tod's SpA	25	2520	252030	Totetsu Kogyo Co., Ltd.	20	2010	201030
Toei Co., Ltd.	25	2540		Toto Ltd.	20	2010	201020
Toenec Corporation	20	2010	201030	TOTVS S.A.	45	4510	451030
TOFAS Turk Otomobil Fabri	25	2510	251020	Toung Loong Textile Mfg.	25	2520	252030
Toho Gas Co. Ltd.	55		551020	Tourmaline Oil Corp.	10		101020
Toho Holdings Co., Ltd.	35	3510	351020	Towa Pharmaceutical Co.,	35	3520	352020
Tohokushinsha Film Corpor	25	2540		Towngas China Company Lim	55		551020
Tokai Rika Co., Ltd.	25	2510	251010	Tox Free Solutions Ltd.	20	2020	202010

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Toyo Construction Co.,Ltd	20	2010	201030	TS TECH Co., Ltd.	25	2510	251010
TOYO Corporation	45	4520	452030	TSC Auto ID Technology Co	45	4520	452020
Toyo Ink SC Holdings Co.,	15		151010	Tsingtao Brewery Company	30	3020	302010
Toyo Kanetsu Kabushiki Ka	10		101010	Tsogo Sun Holdings Limite	25	2530	253010
Toyo Kohan Co., Ltd.	15		151040	TSRC Corporation	15		151010
Toyo Seikan Group Holding	15		151030	Tsubakimoto Chain Co.	20	2010	201060
Toyo Suisan Kaisha Ltd.	30	3020	302020	Tsugami Corporation	20	2010	201060
Toyo Tire & Rubber Co., L	25	2510	251010	Tsui Wah Holdings Limited	25	2530	253010
Toyoda Gosei Co., Ltd.	25	2510	251010	Tsukada Global Holdings I	25	2530	253020
Toyota Boshoku Corporatio	25	2510	251010	Tsukishima Kikai Co. Ltd.	20	2010	201060
Toyota Motor Corporation	25	2510	251020	Tsukui Corp.	35	3510	351020
TPG Telecom Limited	50		501010	Tsumura & Co.	35	3520	352020
TPK Holding Co., Ltd.	45	4520	452030	Tsuruha Holdings Inc.	30	3010	
TPR Co., Ltd.	25	2510	251010	Tsurumi Manufacturing Co.	20	2010	201060
Tractor Supply Company	25	2550	255040	Tsutsumi Jewelry Co., Ltd	25	2520	252030
Trade ME Group Ltd.	25	2550	255020	TT Electronics plc	45	4520	452030
Trancom Co., Ltd.	20	2030	203040	TTCL Public Company Limit	20	2010	201030
Trans Cosmos, Inc.	45	4510	451020	TTET Union Corporation	30	3020	302020
Transcend Information, In	45	4520	452020	TTK Prestige Ltd.	25	2520	252010
TransForce Inc.	20	2030	203040	TTW Public Company Limite	55		551040
Transmissora Aliança de E	55		551010	TTY Biopharm Company Limi	35	3520	352020
Transurban Group	20	2030	203050	TUBACEX, S.A.	15		151040
TravelSky Technology Ltd.	45	4510	451020	TUI AG	25	2530	253010
Travis Perkins plc	20	2010	201070	Tumi Holdings, Inc.	25	2520	252030
Treasury Wine Estates Lim	30	3020	302010	Tung Ho Steel Enterprise	15		151040
Tredegar Corp.	15		151010	Tung Hih Electronic Co.	25	2510	251010
Treehouse Foods, Inc.	30	3020	302020	Tupperware Brands Corpora	25	2520	252010
Trend Micro Inc.	45	4510	451030	Tupy S.A.	25	2510	251010
Trex Co. Inc.	20	2010	201020	Türk Hava Yollari Anonim	20	2030	203020
Trigano Société Anonyme	25	2520	252020	Türk Telekomünikasyon A.S	50		501010
Trigiant Group Limited	45	4520	452010	Turkcell Iletisim Hizmetl	50		501020
Trimble Navigation Limite	45	4520	452030	Türkiye Petrol Rafinerile	10		101020
Trinidad Drilling Ltd.	10		101010	Türkiye Sise ve Cam Fabri	20	2010	201050
Trinity Industries Inc.	20	2010	201060	Tutor Perini Corporation	20	2010	201030
Trinity Limited	25	2550	255040	TV Asahi Holdings Corpora	25	2540	
TripAdvisor Inc.	25	2550	255020	TV Azteca SAB de CV	25	2540	
Triple-S Management Corpo	35	3510	351020	TV18 Broadcast Limited	25	2540	
Tripod Technology Corpora	45	4520	452030	TVS Motor Company Limited	25	2510	251020
TrueBlue, Inc.	20	2020	202020	Twenty-First Century Fox,	25	2540	
TrueLight Corporation	45	4530		TXC Corp.	45	4520	452030
Truly International Holdi	45	4520	452030	Tyler Technologies, Inc.	45	4510	451030
Trusco Nakayama Corporati	20	2010	201070	Tyson Foods, Inc.	30	3020	302020
Truworths International L	25	2550	255040	UACJ Corporation	15		151040
TS Corporation	30	3020	302020	Ube Industries, Ltd.	15		151010

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Ubisoft Entertainment SA	45	4510	451030	United Utilities Group PL	55		551040
u-blox Holding AG	45	4530		UNITED, Inc.	45	4510	451010
UBM plc	25	2540		Unitil Corp.	55		551030
UCB S.A.	35	3520	352020	Universal Cement Corporat	15		151020
UEM Edgenta Berhad	20	2010	201030	Universal Corporation	30	3020	302030
UGI Corporation	55		551020	Universal Display Corp.	45	4520	452030
UKC Holdings Corporation	45	4520	452030	Universal Electronics Inc	25	2520	252010
Ülker Bisküvi Sanayi Anon	30	3020	302020	Universal Entertainment C	25	2520	252020
ULTA Salon, Cosmetics & F	25	2550	255040	Universal Forest Products	20	2010	201020
Ultra Electronics Holding	20	2010	201010	Universal Health Services	35	3510	351020
Ultrapar Participações S.	10		101020	Universal Logistics Holdi	20	2030	203040
UltraTech Cement Limited	15		151020	Universal Robina Corporat	30	3020	302020
Ultratech, Inc.	45	4530		UNY Group Holdings Co., L	30	3010	
Umicore S.A.	15		151010	UOL Group Limited	40	4040	404030
U-Ming Marine Transport C	20	2030	203030	UPC Technology Corporatio	15		151010
UMW Holdings Bhd	25	2510	251020	UPL Limited	15		151010
UMW Oil & Gas Corporation	10		101010	UPM-Kymmene Oyj	15		151050
Under Armour, Inc.	25	2520	252030	Uponor Oyj	20	2010	201020
Unicharm Corporation	30	3030	303010	Urban Outfitters Inc.	25	2550	255040
Unichem Laboratories Limi	35	3520	352020	US Ecology, Inc.	20	2020	202010
UNID Company Ltd.	15		151010	US Physical Therapy Inc.	35	3510	351020
Unifi Inc.	25	2520	252030	USANA Health Sciences Inc	30	3030	303020
UniFirst Corp.	20	2020	202010	USEN Corporation	25	2540	
Unilever N.V.	30	3030	303020	USI Corporation	15		151010
Unilever PLC	30	3030	303020	USS Co. Ltd.	25	2550	255040
Unimicron Technology Corp	45	4520	452030	V.F. Corporation	25	2520	252030
Union Pacific Corporation	20	2030	203040	Va Tech Wabag Ltd	55		551040
Union Tool Co.	20	2010	201060	Vaibhav Global Limited	25	2520	252030
Unipres Corporation	25	2510	251010	Vail Resorts Inc.	25	2530	253010
Uni-President Enterprises	30	3020	302020	Vakrangee Limited	45	4510	451020
Unique Engineering And Co	20	2010	201030	Valeo SA	25	2510	251010
Unisem (M) Berhad	45	4530		Valero Energy Corporation	10		101020
Unitech Printed Circuit B	45	4520	452030	Valid Soluções e Serviços	20	2020	202010
United Arrows Ltd.	25	2550	255040	Valmet Corporation	20	2010	201060
United Breweries Limited	30	3020	302010	Valmont Industries, Inc.	20	2010	201030
United Continental Holdin	20	2030	203020	Valor Holdings Co., Ltd.	30	3010	
United Integrated Service	20	2010	201030	Valora Holding AG	25	2550	255040
United Microelectronics C	45	4530		Value Added Technology Co	35	3510	351010
United Natural Foods, Inc	30	3010		Vanachai Group Public Co.	20	2010	201020
United Parcel Service, In	20	2030	203010	Vanguard International Se	45	4530	
United Photovoltaics Grou	55		551050	Vardhman Textiles Limited	25	2520	252030
United Rentals, Inc.	20	2010	201070	Varian Medical Systems, I	35	3510	351010
United States Cellular Co	50		501020	VASCO Data Security Inter	45	4510	451030
United Therapeutics Corpo	35	3520	352010	Vascular Solutions Inc.	35	3510	351010

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VCA Inc.	35	3510	351020	VTG Aktiengesellschaft	20	2030	203040
Veeco Instruments Inc.	45	4530		Vulcan Materials Company	15		151020
Venture Corporation Limit	45	4520	452030	W.R. Grace & Co.	15		151010
Vera Bradley, Inc.	25	2520	252030	W.W. Grainger, Inc.	20	2010	201070
VeriFone Systems, Inc.	45	4520	452030	WABCO Holdings Inc.	20	2010	201060
Verint Systems Inc.	45	4510	451030	Wabco India Limited	25	2510	251010
Verizon Communications In	50		501010	Wacker Neuson SE	20	2010	201060
Vermilion Energy Inc.	10		101020	Wacoal Holdings Corp.	25	2520	252030
Vetropack Holding AG	15		151030	Wacom Co., Ltd.	45	4520	452020
VGI Global Media Public C	25	2540		Wajax Corporation	20	2010	201070
Via Varejo S.A.	25	2550	255040	Walgreens Boots Alliance,	30	3010	
Viacom, Inc.	25	2540		Wal-Mart de Mexico SAB De	30	3010	
Viad Corp	20	2020	202010	Wal-Mart Stores Inc.	30	3010	
Vibhavadi Medical Center	35	3510	351020	Walter Meier AG	20	2010	201060
Vicat SA	15		151020	Want Want China Holdings	30	3020	302020
Victrex plc	15		151010	Warabeya Nichiyo Holdings	30	3020	302020
Village Roadshow Limited	25	2540		Wärtsilä Oyj Abp	20	2010	201060
Village Super Market Inc.	30	3010		Wasion Group Holdings Lim	45	4520	452030
Vilmorin & Cie, SA	30	3020	302020	Waste Management, Inc.	20	2020	202010
Vina Concha y Toro S.A.	30	3020	302010	Waters Corporation	35	3520	352030
Vinati Organics Limited	15		151010	Watsco Inc.	20	2010	201070
VINCI SA	20	2010	201030	Watts Water Technologies,	20	2010	201060
Vinda International Holdi	30	3030	303010	WCT Holdings Berhad	20	2010	201030
Virbac SA	35	3520	352020	WD-40 Company	30	3030	303010
ViroMed Co., Ltd.	35	3520	352010	WebMD Health Corp.	45	4510	451010
Virtusa Corporation	45	4510	451020	Webzen Inc.	45	4510	451030
Viscofan SA	30	3020	302020	WEC Energy Group, Inc.	55		551030
Vishay Intertechnology In	45	4520	452030	WEG S.A.	20	2010	201060
Visual Photonics Epitaxy	45	4530		Weis Markets, Inc.	30	3010	
Vital KSK Holdings Inc.	35	3510	351020	Welcia Holdings Co., Ltd.	30	3010	
Vitamin Shoppe, Inc.	25	2550	255040	Welling Holding Limited	20	2010	201040
Vitrolife AB (publ)	35	3520	352010	Welspun Corp Limited	15		151040
Vivendi SA	25	2540		Welspun India Ltd.	25	2520	252030
VMware, Inc.	45	4510	451030	Werner Enterprises Inc.	20	2030	203040
Vocus Communications Limi	50		501010	WESCO International Inc.	20	2010	201070
Vodacom Group Limited	50		501020	West Fraser Timber Co. Lt	15		151050
Vodafone Group Plc	50		501020	West Pharmaceutical Servi	35	3510	351010
Voltronic Power Technolog	20	2010	201040	Westar Energy, Inc.	55		551010
Vonage Holdings Corporati	50		501010	Western Areas Limited	15		151040
Vornado Realty Trust	40	4040	404020	Western Digital Corporati	45	4520	452020
VS Industry Berhad	45	4520	452030	Western Forest Products I	15		151050
VST Holdings Ltd.	45	4520	452030	Western Refining, Inc.	10		101020
VT Holdings Co. Ltd.	25	2550	255040	Westinghouse Air Brake Te	20	2010	201060
Vtech Holdings Ltd.	45	4520	452010	Westlake Chemical Corp.	15		151010

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Westports Holdings Berhad	20	2030	203050	Wowprime Corp.	25	2530	253010
WestRock Company	15		151030	WPG Holdings Limited	45	4520	452030
Weyco Group Inc.	25	2550	255010	WPP plc	25	2540	
Weyerhaeuser Co.	40	4040	404020	Wright Medical Group N.V.	35	3510	351010
WGL Holdings Inc.	55		551020	WS Atkins plc	20	2020	202020
WH Smith PLC	25	2550	255040	WSP Global Inc.	20	2010	201030
Whanin Pharmaceutical Co.	35	3520	352020	WT Microelectronics Co.,	45	4520	452030
Whirlpool Corp.	25	2520	252010	Wuxi Little Swan Co. Ltd.	25	2520	252010
Whirlpool of India Limite	25	2520	252010	Wynn Macau Ltd.	25	2530	253010
Whitbread PLC	25	2530	253010	Xaar plc	45	4520	452020
Whitecap Resources Inc.	10		101020	Xcel Energy Inc.	55		551010
Whole Foods Market, Inc.	30	3010		Xcerra Corporation	45	4530	
Wilh. Wilhelmsen ASA	20	2030	203030	Xebio Holdings Co., Ltd.	25	2550	255040
William Demant Holding A/	35	3510	351010	Xerox Corporation	45	4510	451020
William Hill plc	25	2530	253010	Xiamen International Port	20	2030	203050
Williams Companies, Inc.	10		101020	Xilinx Inc.	45	4530	
Williams-Sonoma Inc.	25	2550	255040	Xinchen China Power Holdi	25	2510	251010
Willis Towers Watson Pub.	40	4030		XING AG	45	4510	451010
Wilmar International Limi	30	3020	302020	Xingda International Hold	25	2510	251010
Wilson Bayly Holmes-Ovcon	20	2010	201030	Xinhua Winshare Publishin	25	2550	255010
WIN Semiconductors Corp.	45	4530		Xintec Inc.	45	4530	
Winbond Electronics Corp.	45	4530		Xinyi Glass Holdings Ltd.	25	2510	251010
Wincor Nixdorf Aktiengese	45	4520	452020	Xinyi Solar Holdings Limi	45	4530	
Winnebago Industries, Inc	25	2510	251020	XO Group Inc.	45	4510	451010
Winpak Ltd.	15		151030	XPEC Entertainment Inc.	45	4510	451030
Wipro Ltd.	45	4510	451020	Xtep International Holdin	25	2520	252030
Wisdom Marine Lines Co.,	20	2030	203030	Xxentria Technology Mater	20	2010	201020
Wisdom Sports Group	25	2540		Xylem Inc.	20	2010	201060
Wistron Corporation	45	4520	452020	Yageo Corporation	45	4520	452030
Wistron NeWeb Corp.	45	4520	452010	Yahagi Construction Co.,L	20	2010	201030
Wm. Morrison Supermarkets	30	3010		Yahoo! Inc.	45	4510	451010
Wockhardt Ltd.	35	3520	352020	Yakult Honsha Co. Ltd.	30	3020	302020
Wolseley plc	20	2010	201070	Yamabiko Corporation	20	2010	201060
Wolverine World Wide Inc.	25	2520	252030	Yamada Denki Co., Ltd.	25	2550	255040
Wonik IPS Co., Ltd.	45	4530		Yamaha Corporation	25	2520	252020
Woodside Petroleum Ltd.	10		101020	Yamaha Motor Co. Ltd.	25	2510	251020
Woodward, Inc.	20	2010	201060	Yamato Holdings Co., Ltd.	20	2030	203010
Woolworths Holdings Limit	25	2550	255030	Yamato Kogyo Co., Ltd.	15		151040
Woolworths Limited	30	3010		Yamazaki Baking Co. Ltd.	30	3020	302020
Woongjin Thinkbig Co., Lt	25	2540		Yamazaki Corp.	20	2010	201070
Workpoint Entertainment P	25	2540		Yangzijiang Shipbuilding	20	2010	201060
World Fuel Services Corp.	10		101020	Yaoko Co., Ltd.	30	3010	
World Wrestling Entertain	25	2540		Yaskawa Electric Corp.	45	4520	452030
Wowow Inc.	25	2540		Yazicilar Holding AS	20	2010	201050

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YC Inox Co., Ltd.	15		151040	ZEAL Network SE	25	2530	253010
Yellow Hat Ltd.	25	2550	255040	Zebra Technologies Corpor	45	4520	452030
Yellow Pages Limited	25	2540		Zee Entertainment Enterpr	25	2540	
Yeong Guan Energy Technol	15		151040	Zeng Hsing Industrial Co.	25	2520	252010
YESCO Co., Ltd.	55		551020	Zenrin Co., Ltd.	25	2540	
YFY Inc.	15		151050	Zensar Technologies Limit	45	4510	451030
YG Entertainment Inc.	25	2540		Zensho Holdings Co., Ltd.	25	2530	253010
YG-1 Co., Ltd.	20	2010	201060	ZEON Corporation	15		151010
Yieh Phui Enterprise Co.,	15		151040	Zeria Pharmaceutical Co.,	35	3520	352020
Yingde Gases Group Co Ltd	15		151010	Zhaojin Mining Industry C	15		151040
Yinson Holdings Berhad	10		101010	Zhejiang Shibao Company L	25	2510	251010
Yip's Chemical Holdings L	15		151010	Zhen Ding Technology Hold	45	4520	452030
Yodogawa Steel Works, Ltd	15		151040	Zhengzhou Coal Mining Mac	20	2010	201060
Yokogawa Bridge Holdings	20	2010	201030	Zhongsheng Group Holdings	25	2550	255040
Yokogawa Electric Corp.	45	4520	452030	Zhuhai Holdings Investmen	25	2530	253010
Yokohama Reito Co., Ltd.	30	3010		Zhuzhou CRRC Times Electr	20	2010	201040
Yomiuri Land Co. Ltd.	25	2530	253010	Zignago Vetro S.p.A.	15		151030
Yondoshi Holdings Inc.	25	2520	252030	Zijin Mining Group Co. Lt	15		151040
Yonex Co. Ltd.	25	2520	252020	Zimmer Biomet Holdings, I	35	3510	351010
YOOX Net-A-Porter Group S	25	2550	255020	Zinwell Corporation	45	4520	452010
Yorozu Corporation	25	2510	251010	Zodiac Aerospace	20	2010	201010
Yoshinoya Holdings Co., L	25	2530	253010	Zoetis Inc.	35	3520	352020
Youl Chon Chemical Co., L	15		151030	Zojirushi Corporation	25	2520	252010
Youngone Holdings Co., Lt	25	2520	252030	zooplus AG	25	2550	255020
Ypsomed Holding AG	35	3510	351010	ZTE Corp.	45	4520	452010
YTL Corporation Berhad	55		551030	Zumiez, Inc.	25	2550	255040
YTL Power International B	55		551030	Zumtobel Group AG	20	2010	201040
Yuanda China Holdings Lim	20	2010	201020	Zydus Wellness Limited	30	3020	302020
YuanShengTai Dairy Farm L	30	3020	302020				
Yue Yuen Industrial (Hold	25	2520	252030				
Yuexiu Transport Infrastr	20	2030	203050				
Yuhan Corp.	35	3520	352020				
Yulon Motor Co. Ltd.	25	2510	251020				
Yum! Brands, Inc.	25	2530	253010				
Yumeshin Holdings Co.,Ltd	20	2020	202020				
Yung Chi Paint & Varnish	15		151010				
Yungjin Pharm. Co., Ltd.	35	3520	352020				
YungShin Global Holding C	35	3520	352020				
Yungtay Engineering Co.,	20	2010	201060				
Yurtec Corporation	20	2010	201030				
Yusen Logistics Co.,Ltd.	20	2030	203010				
Yushin Precision Equipmen	20	2010	201060				
Z Energy Limited	10		101020				
Zardoya Otis, S.A.	20	2010	201060				



# Appendix F: GICS Codes in which Companies ("High-Financial-Risk" Set) are Included, World

In Appendix F, a listing of the GICS codes in which each of the companies in the set of "high-financial-risk" companies in the World region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

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A2A S.p.A.	55			Archrock, Inc.	10		101010
AbbVie Inc.	35	3520	352010	Arrium Limited	15		151040
Acacia Mining plc	15		151040	Ascent Capital Group, Inc	25	2530	253020
Acacia Research Corporati	20	2020	202020	Asia Optical Co., Inc.	45	4520	452030
Actoz Soft Co., Ltd.	45	4510	451030	Asiana Airlines, Inc.	20	2030	203020
Adana Cimento Sanayii T.A	15		151020	Aspen Technology, Inc.	45	4510	451030
Adani Power Limited	55		551050	Astaldi SpA	20	2010	201030
Advantage Oil & Gas Ltd.	10		101020	AstraZeneca Pharma India	35	3520	352020
Advantest Corporation	45	4530		Atlantic Power Corporatio	55		551050
Aerojet Rocketdyne Holdin	20	2010	201010	Atos SE	45	4510	451020
Affymetrix Inc.	35	3520		AU Optronics Corp.	45	4520	452030
Agnico Eagle Mines Limite	15		151040	Australian Agricultural C	30	3020	302020
Aimia Inc.	25	2540		AutoZone, Inc.	25	2550	255040
Air Canada	20	2030	203020	Avanti Communications Gro	50		501010
Air China Limited	20	2030	203020	Avianca Holdings S.A.	20	2030	203020
Air France-KLM SA	20	2030	203020	Avis Budget Group, Inc.	20	2030	
AK Steel Holding Corporat	15		151040	Avon Products Inc.	30	3030	303020
Akebono Brake Industry Co	25	2510	251010	AWE Limited	10		101020
Aker ASA	40	4020	402010	Axtel S. A. B. De CV	50		501010
Aksa Enerji Üretim A.S.	55		551050	B Communications Ltd	50		501010
Alacer Gold Corp.	15		151040	B2W - Companhia Digital	25	2550	
Albany Molecular Research	35	3520		Balfour Beatty plc	20	2010	201030
Alcoa Inc.	15		151040	Barnes & Noble, Inc.	25	2550	255040
Alere Inc.	35	3510	351010	Barrick Gold Corporation	15		151040
Alexander Forbes Group Ho	40	4020	402010	Bavarian Nordic A/S	35	3520	352010
Alibaba Pictures Group Li	25	2540		Baytex Energy Corp.	10		101020
Alkermes plc	35	3520	352010	Beach Energy Limited	10		101020
Allegheny Technologies In	15		151040	Beazer Homes USA Inc.	25	2520	252010
Allegion Plc	20	2010	201020	Beijing Enterprises Envir	20	2020	202010
Allergan plc	35	3520	352020	Bellatrix Exploration Ltd	10		101020
Allscripts Healthcare Sol	35	3510		Belmond Ltd.	25	2530	253010
Aluminum Corporation Of C	15		151040	Bengang Steel Plates Co.	15		151040
Amaya, Inc.	25	2530	253010	Berjaya Corporation Berha	20	2010	201050
AMC Networks Inc.	25	2540		Bill Barrett Corp.	10		101020
American Airlines Group I	20	2030	203020	Binex Co., Ltd.	35	3520	352020
American Axle & Manufactu	25	2510	251010	Bonanza Creek Energy, Inc	10		101020
American Woodmark Corp.	20	2010	201020	Bonavista Energy Corporat	10		101020
Anadarko Petroleum Corpor	10		101020	Boralex Inc.	55		551050
Anadolu Cam Sanayii AS	15			Borusan Mannesmann Boru S	15		151040
Anglo American Platinum L	15		151040	Bottomline Technologies (	45	4510	451030
Anglo American plc	15		151040	Boustead Plantations Berh	30	3020	302020
AO World Plc	25	2550		Boyd Gaming Corporation	25	2530	253010
Apache Corp.	10		101020	Braskem S.A.	15		151010
ARC Document Solutions, I	20	2020	202010	Brilliance China Automoti	25	2510	251020
ArcelorMittal	15		151040	Brinker International, In	25	2530	253010

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Broadspectrum Limited	20	2020	202010	Chongqing Changan Automob	25	2510	251020
Brookdale Senior Living I	35	3510	351020	Chubu Electric Power Comp	55		551010
BRP Inc.	25	2520	252020	Chung Hung Steel Corporat	15		151040
Builders FirstSource, Inc	20	2010	201020	Chung Hwa Pulp Corp.	15		151050
BW LPG Limited	10		101020	Ciber, Inc.	45	4510	451020
BW Offshore Limited	10		101010	Ciena Corporation	45	4520	452010
C&J Energy Services, Ltd.	10		101010	Cimarex Energy Co.	10		101020
Cable & Wireless Communic	50		501010	CITIC Dameng Holdings Lim	15		151040
Cablevision Systems Corpo	25	2540		Clayton Williams Energy,	10		101020
Callon Petroleum Company	10		101020	Cleanaway Waste	20	2020	202010
Cape plc	20	2020	202010	Managemen			
Carmike Cinemas Inc.	25	2540		Clear Channel Outdoor Hol	25	2540	
Carrizo Oil & Gas Inc.	10		101020	CMC Magnetix Corporation	45	4520	
Cascades, Inc.	15			COFIDE - Gruppo De Benede	20	2010	201050
Cavium, Inc.	45	4530		Cogent Communications Hol	50		501010
Cegedim SA	35	3510		Cohu, Inc.	45	4530	
CEMEX, S.A.B. de C.V.	15		151020	Colgate-Palmolive Co.	30	3030	
Center Laboratories, Inc.	35	3520	352020	Community Health Systems,	35	3510	351020
Centrais Elébricas Brasil	55		551010	Compagnie Industriali Riu	20	2010	201050
Century Aluminum Co.	15		151040	Computer Sciences Corpora	45	4510	451020
Century Textiles and Indu	15		151020	comScore, Inc.	45	4510	451010
Century Tokyo Leasing Cor	40	4020	402010	Controladora Vuela Compañ	20	2030	203020
Cepheid	35	3520	352010	Coreana Cosmetics Co., Lt	30	3030	303020
CGG	10		101010	COSCO Corporation (Singap	20	2010	201060
Checkpoint Systems Inc.	45	4520	452030	Cosmo Energy Holdings Co.	10		101020
Chesapeake Energy Corpora	10		101020	Cover-More Group Limited	40		
Chia Hsin Cement Corp.	15		151020	Crew Energy Inc.	10		101020
China Coal Energy Company	10		101020	Cross Country Healthcare,	35	3510	351020
China Communications Cons	20	2010	201030	Crown Holdings Inc.	15		
China COSCO Holdings Comp	20	2030	203030	Crucialtec Co., Ltd.	45	4520	452030
China Datang Corporation	55		551050	Cypress Semiconductor Cor	45	4530	
China Energine Internatio	20	2010	201040	Daewoo Engineering & Cons	20	2010	201030
China Huiyuan Juice Group	30	3020	302020	Dairy Crest Group plc	30	3020	302020
China Longyuan Power Grou	55		551050	Danhua Chemical Technolog	15		151010
China LotSynergy Holdings	25	2530	253010	Darwin Precisions Corpora	45	4530	
China National Building M	15		151020	Datang International Powe	55		551050
China Nuclear Energy Tech	25	2530	253010	De La Rue plc	20	2020	202010
China Ocean Resources Co.	30	3020	302020	Dean Foods Company	30	3020	302020
China Petrochemical Devel	15		151010	Delta Air Lines, Inc.	20	2030	203020
China Sanjiang Fine Chemi	15		151010	DEN Networks Limited	25	2540	
China Shipping Container	20	2030	203030	Denny's Corporation	25	2530	253010
China Suntien Green Energy	10		101020	Deoleo SA	30	3020	302020
China Water Industry Grou	55			Devon Energy Corporation	10		101020
China Yurun Food Group Lt	30	3020	302020	DI Corp.	45	4530	
Choice Hotels Internation	25	2530	253010	Dignity plc	25	2530	253020
				DNO ASA	10		101020

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Domino's Pizza, Inc.	25	2530	253010	Fibria Celulose S.A.	15		151050
Dongbu HiTek Co., Ltd.	45	4530		FIH Mobile Limited	45	4520	452030
Dongjiang Environmental C	20	2020	202010	First Majestic Silver Cor	15		151040
Dongkuk Steel Mill Co. Lt	15		151040	First Philippine Holdings	55		551010
Doosan Corporation	20	2010	201050	First Tractor Co. Ltd.	20	2010	201060
Doosan Engine Co., Ltd.	20	2010	201060	Five Below, Inc.	25	2550	255040
Doosan Heavy Industries &	20	2010	201040	Fomento de Construcciones	20	2010	201030
Doosan Infracore Co. Ltd.	20	2010	201060	Foosung Co., Ltd.	15		151010
DreamWorks Animation SKG	25	2540		Ford Otomotiv Sanayi AS	25	2510	251020
DX (Group) plc	20	2030	203010	Forest City Realty Trust,	40	4040	
E1 Corporation	55			Foshan Huaxin Packaging C	15		151050
Eastman Kodak Co.	45	4520		Fred Olsen Energy ASA	10		101010
Econocom Group SA/NV	45	4510	451020	Freeport-McMoRan Inc.	15		151040
Edenred SA	20	2020	202010	FTD Companies, Inc.	25	2550	
Elizabeth Arden, Inc.	30	3030	303020	Fugro NV	10		101010
ELLAKTOR S.A.	20	2010	201030	Fujita Kanko Inc.	25	2530	253010
Empresas ICA, S.A.B. de C	20	2010	201030	Futaba Corp.	20	2010	201040
Enanta Pharmaceuticals, I	35	3520	352010	Futaba Industrial Co., Lt	25	2510	251010
Enbridge Income Fund Hold	10		101020	Future Enterprises Limite	25	2550	255030
Encana Corporation	10		101020	Fuyo General Lease Co. Lt	40	4020	402010
ENCE Energia y Celulosa S	15		151050	Gafisa S.A.	25	2520	252010
ENEA S.A.	55		551010	Gamesa Corporación Tecnol	20	2010	201040
Energen Corp.	10		101020	gategroup Holding AG	20	2020	202010
Enerplus Corporation	10		101020	Gayatri Projects Limited	20	2010	201030
ENGIE SA	55			Genius Electronic Optical	45	4520	452030
EnQuest PLC	10		101020	Gibraltar Industries, Inc	20	2010	201020
EnSCO plc	10		101010	Gigastorage Corporation	45	4530	
Enterprise Inns plc	25	2530	253010	Gintech Energy Corporatio	45	4530	
EPISTAR corporation	45	4530		Global Telecom Holding S.	50		
Eramet SA	15		151040	Godo Steel, Ltd.	15		151040
Eregli Demir ve Celik Fab	15		151040	Gold Circuit Electronics	45	4520	452030
Esso (Thailand) Public Co	10		101020	Grafton Group plc	20	2010	201070
Esso S.A.F.	10		101020	Gran Tierra Energy, Inc.	10		101020
Evergreen Marine Corporat	20	2030	203030	Grindrod Limited	20	2030	203030
Evolution Mining Limited	15		151040	Groupe Fnac Société Anony	25	2550	255040
Evotec AG	35	3520		Grupa LOTOS Spółka Akcyjn	10		101020
EVRAZ plc	15		151040	Grupo Aeromexico SAB de C	20	2030	203020
ExamWorks Group, Inc.	35	3510	351020	Grupo Simec S.A.B. de C.V	15		151040
Exor S.p.A.	40	4020	402010	GS Engineering & Construc	20	2010	201030
Extreme Networks Inc.	45	4520	452010	G-Smatt Global Co., Ltd.	45	4530	
EZZ Steel Company S.A.E	15		151040	Guangzhou Automobile Grou	25	2510	251020
Fagron NV	35	3510	351020	Gulfport Energy Corp.	10		101020
Falck Renewables SpA	55		551050	Guodian Technology & Envi	20	2010	201040
Farmer Brothers Co.	30	3020	302020	GVK Power & Infrastructur	20	2030	
Ferro Corporation	15		151010	Hang Fat Ginseng Holdings	25	2550	

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Hangzhou Steam Turbine Co	20	2010	201040	IGG Inc.	45	4510	451030
Hanjin Heavy Industries &	20	2010	201060	ILJIN Materials Co., Ltd.	45	4520	452030
Hanjin Shipping Co., Ltd.	20	2030	203030	Ilyang Pharmaceutical Co.	35	3520	352020
HannStar Display Corporat	45	4520	452030	IMAX Corporation	25	2540	
Hansol Holdings Co., Ltd.	15		151050	Independence Group NL	15		151040
Hansol Technics Co., Ltd.	45	4530		Indra Sistemas, S.A.	45	4510	451020
Hanwha Corp.	20	2010	201050	Industrias CH, SAB de CV	15		151040
HARIM CORPORATION	30	3020	302020	INESA Electron Co., Ltd.	45	4520	452030
Harmonic Inc.	45	4520	452010	Infinera Corporation	45	4520	452010
Harmony Gold Mining Compa	15		151040	Info Edge (India) Limited	45	4510	451010
Harsco Corporation	20	2010	201060	Inner Mongolia Eerduosi R	15		151040
HCA Holdings, Inc.	35	3510	351020	Inner Mongolia Yitai Coal	10		101020
Healthways, Inc.	35	3510	351020	Innergex Renewable Energy	55		551050
Heidelberger Druckmaschin	20	2010	201060	Innolux Corporation	45	4520	452030
Helix Energy Solutions Gr	10		101010	Integer.pl Spolka Akcyjna	20	2030	203010
Herman Miller Inc.	20	2020	202010	Interactive Intelligence	45	4510	451030
Hey-song Corporation	30	3020	302010	Intercontinental Hotels G	25	2530	253010
Hi Sun Technology (China)	45	4510	451020	Internap Corporation	45	4510	451010
Hindustan Construction Co	20	2010	201030	Intralot SA	25	2530	253010
Hitejinro Holdings Co., L	30	3020	302010	Intrepid Potash, Inc.	15		151010
HKC (Holdings) Limited	40	4040		Invacare Corporation	35	3510	351010
HLB Co., Ltd.	25	2520	252020	Irish Continental Group p	20	2030	203030
Hochschild Mining PLC	15		151040	iSentia Group Limited	45	4510	451010
Höegh LNG Holdings Ltd.	10		101020	Isle of Capri Casinos, In	25	2530	253010
Hokkaido Electric Power C	55		551010	Israel Corporation Ltd.	15		151010
Hologic Inc.	35	3510	351010	Italcementi SpA	15		151020
Home Retail Group plc	25	2550		Italian-Thai Development	20	2010	201030
Honghua Group Limited	10		101010	Italmobiliare SpA	20	2010	201050
Hosiden Corporation	45	4520	452030	Itron, Inc.	45	4520	452030
Hoteles City Express, S.A	25	2530	253010	James Hardie Industries p	15		151020
Hovnanian Enterprises Inc	25	2520	252010	Japan Display Inc.	45	4520	452030
HRG Group, Inc.	30	3030		Jastrzebska Spólka Weglow	15		151040
Huadian Energy Company Li	55		551050	Jet Airways (India) Ltd.	20	2030	203020
Huaneng Power Internation	55		551050	Jindal Saw Ltd.	15		151040
Huaneng Renewables Corpor	55		551050	Jinzhou Port Co.,Ltd.	20	2030	
Huayi Tencent Entertainme	35	3510	351020	Joymax Co., Ltd.	45	4510	451030
Hubei Sanonda Co. Ltd.	15		151010	Just Energy Group Inc.	55		
HudBay Minerals, Inc.	15		151040	Juventus Football Club S.	25	2540	
Humax Co., Ltd.	45	4520	452010	JW Holdings Corporation	35	3520	352020
Hunan Tyen Machinery Co.,	25	2510	251010	JW Pharmaceutical Corpora	35	3520	352020
Hutchison China MediTech	35	3520	352020	KAMA Co.,Ltd.	20	2010	201060
Hutchison Port Holdings T	20	2030		Kappa-Create Co., Ltd.	25	2530	253010
IAMGOLD Corp.	15		151040	Kardemir Karabuk Demir Ce	15		151040
IBJ Leasing Company, Limi	40	4020	402010	Karex Berhad	30	3030	303020
IDEXX Laboratories, Inc.	35	3510	351010	Karoon Gas Australia Ltd.	10		101020

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Kate Spade & Company	25	2520	252030	McDermott International I	10		101010
Kawasaki Kisen Kaisha Ltd	20	2030	203030	McDonald's Holdings Compa	25	2530	253010
KAZ Minerals plc	15		151040	Mead Johnson Nutrition Co	30	3020	302020
KBR, Inc.	20	2010	201030	Mediaset SpA	25	2540	
Kindred Healthcare Inc.	35	3510	351020	Mediclinic International	35	3510	351020
Kinpo Electronics, Inc.	25	2520	252010	MEG Energy Corp.	10		101020
KION GROUP AG	20	2010	201060	Melco Crown Entertainment	25	2530	253010
Klöckner & Co SE	20	2010	201070	Melco International Devel	25	2530	253010
Ko Yo Chemical Group Limi	15		151010	Mellanox Technologies, Lt	45	4530	
Kolon Life Science Inc.	35	3520	352020	Metalurgica Gerdau S.A.	15		151040
Koninklijke Wessanen N.V.	30	3020	302020	Mexichem, S.A.B. de C.V.	15		151010
Konka Group Co. Ltd.	25	2520	252010	Microbio Co., Ltd.	30	3030	303020
Korea Gas Corp.	55			Micronics Japan Co., Ltd.	45	4530	
Korean Air Lines Co. Ltd.	20	2030	203020	Migros Ticaret A.S.	30	3010	
Koza Anadolu Metal Madenc	15		151040	Minera Frisco, S.A.B. de	15		151040
Kratos Defense & Security	20	2010	201010	Minerva S.A.	30	3020	302020
KrisEnergy Ltd.	10		101020	Mitsubishi Paper Mills Lt	15		151050
Kyushu Electric Power Com	55		551010	Mitsui OSK Lines Ltd.	20	2030	203030
L Brands, Inc.	25	2550	255040	Mitsui Soko Holdings Co.,	20	2030	203010
Langham Hospitality Inves	40	4040		MMG Limited	15		151040
LATAM Airlines Group S.A.	20	2030	203020	mobilezone holding ag	25	2550	255040
Latécoère S.A.	20	2010	201010	Moneygram International I	45	4510	451020
Lattice Semiconductor Cor	45	4530		Monster Worldwide, Inc.	45	4510	451010
Launch Tech Company Ltd.	25	2510	251010	Mota-Engil, SGPS, SA	20	2010	201030
Leonardo - Finmeccanica S	20	2010	201010	Motech Industries, Inc.	45	4530	
Leyou Technologies Holdin	30	3020	302020	Motorcar Parts of America	25	2510	251010
LG Hausys Ltd.	20	2010	201020	Motorola Solutions, Inc.	45	4520	452010
Lianhua Supermarket Holdi	30	3010		Multi-Fineline Electronix	45	4520	452030
Live Nation Entertainment	25	2540		Nabors Industries Ltd.	10		101010
LivePerson Inc.	45	4510	451010	Nakayama Steel Works, Ltd	15		151040
Livzon Pharmaceutical Gro	35	3520	352020	Nan Ya Printed Circuit Bo	45	4520	452030
Lotus Pharmaceutical Co.,	35	3520	352020	Nanjing Panda Electronics	45	4520	452010
Louisiana-Pacific Corp.	15		151050	Nanometrics Incorporated	45	4530	
Lundin Petroleum AB (publ	10		101020	National CineMedia, Inc.	25	2540	
Luoyang Glass Co., Ltd.	20	2010	201020	NCI Building Systems Inc.	20	2010	201020
Macronix International Co	45	4530		Neo Solar Power Corporati	45	4530	
Magnesita Refratarios S.A	15		151020	Neptune Orient Lines Limi	20	2030	203030
Manila Water Company, Inc	55			New Gold, Inc.	15		151040
Mantra Group Limited	25	2530	253010	Newfield Exploration Co.	10		101020
Maple Leaf Foods Inc.	30	3020	302020	NewMarket Corporation	15		151010
Marfrig Global Foods S.A.	30	3020	302020	News Corporation	25	2540	
Marie Brizard Wine & Spir	30	3020	302010	Nexans Société Anonyme	20	2010	201040
Marksans Pharma Ltd.	35	3520	352020	NH Hotel Group, S.A.	25	2530	253010
Marriott International, I	25	2530	253010	Nichicon Corporation	45	4520	452030
Marston's plc	25	2530	253010	NII Holdings Inc.	50		

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NIKE, Inc.	25	2520	252030	Pioneer Corporation	25	2520	252010
Nine Entertainment Co. Ho	25	2540		Pioneer Natural Resources	10		101020
Nintendo Co. Ltd.	45	4510	451030	Piraeus Port Authority SA	20	2030	
Nippon Chemi-Con Corporat	45	4520	452030	PKP Cargo Spółka Akcyjna	20	2030	
Nippon Sharyo, Ltd.	20	2010	201060	Post Holdings, Inc.	30	3020	302020
Nippon Yakin Kogyo Co. Lt	15		151040	PostNL N.V.	20	2030	203010
Nisshin Steel Co., Ltd.	15		151040	Precious Shipping Public	20	2030	203030
Noble Group Limited	20	2010	201070	Premier Foods plc	30	3020	302020
Nokia Corporation	45	4520	452010	Premier Oil plc	10		101020
Nordex SE	20	2010	201040	Primero Mining Corp.	15		151040
Northland Power Inc.	55		551050	Prosafe SE	10		101010
NRG Energy, Inc.	55		551050	Proto Labs, Inc.	20	2010	201060
NuVista Energy Ltd.	10		101020	PT Hanson International T	40	4040	
Nyrstar NV	15		151040	PT Japfa Comfeed Indonesi	30	3020	302020
Ocean Plastics Co Ltd.	15		151010	PT Multipolar Tbk	25	2550	255030
Office Depot, Inc.	25	2550	255040	PT Visi Media Asia Tbk	25	2540	
Oi S.A.	50		501010	Public Joint Stock Compan	20	2030	203020
Oil Refineries Ltd.	10		101020	Public Power Corporation	55		551010
Open Joint Stock Company	55		551010	Qantas Airways Limited	20	2030	203020
Opera Software ASA	45	4510	451010	QEP Resources, Inc.	10		101020
ORBCOMM, Inc.	50		501010	Qualys, Inc.	45	4510	451030
Organización Cultiba, S.A	30	3020	302010	R.R. Donnelley & Sons Com	20	2020	202010
OSAKA Titanium technologi	15		151040	Rallye Société Anonyme	30	3010	
Osisko Gold Royalties Ltd	15		151040	Recall Holdings Limited	20	2020	202010
Outokumpu Oyj	15		151040	Regal Entertainment Group	25	2540	
Pacific Basin Shipping Lt	20	2030	203030	Regis Corp.	25	2530	253020
Pacific Exploration & Pro	10		101020	Rent-A-Center, Inc.	25	2550	255040
Pact Group Holdings Limit	15			Rentokil Initial plc	20	2020	202010
Painted Pony Petroleum Lt	10		101020	Revlon, Inc.	30	3030	303020
Paramount Resources Ltd.	10		101020	Ricoh Leasing Company, Lt	40	4020	402010
Parex Resources Inc.	10		101020	Rite Aid Corporation	30	3010	
Patterson Companies, Inc.	35	3510	351020	RITEK Corporation	45	4520	
PDC Energy, Inc.	10		101020	Rockwool International A/	20	2010	201020
PDL BioPharma, Inc.	35	3520	352010	Rolta India Limited	45	4510	451020
Peabody Energy Corporatio	10		101020	Round One Corporation	25	2530	253010
Pengrowth Energy Corporat	10		101020	Royal Bafokeng Platinum L	15		151040
Penn National Gaming Inc.	25	2530	253010	Royal Mail plc	20	2030	203010
Penn West Petroleum Ltd.	10		101020	Ruby Tuesday, Inc.	25	2530	253010
Perennial Real Estate Hol	40	4040		Ruckus Wireless, Inc.	45	4520	452010
PetroChina Co. Ltd.	10		101020	Sadbhav Engineering, Ltd.	20	2010	201030
Petroleum Geo-Services AS	10		101010	Saipem SpA	10		101010
Peugeot S.A.	25	2510	251020	salesforce.com, inc.	45	4510	451030
Philip Morris Internation	30	3020		Sally Beauty Holdings Inc	25	2550	255040
Pierre & Vacances SA	25	2530	253010	Sanoma Oyj	25	2540	
Pinnacle Entertainment, I	25	2530	253010	Santos Limited	10		101020

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Sanyang Motor Co., Ltd.	25	2510	251020	SOCAM Development Limited	20	2010	201030
Sappi Limited	15		151050	Sosei Group Corporation	35	3520	352020
Saras S.p.A.	10		101020	Southern Cross Media Grou	25	2540	
SAS AB (publ)	20	2030	203020	Spectrum Pharmaceuticals,	35	3520	352010
SBA Communications Corp.	50		501010	Speedy Hire Plc	20	2010	201070
Schmolz + Bickenbach AG	15		151040	SSAB AB	15		151040
Schneider Electric Infrac	20	2010	201040	SsangYong Motor Co., Ltd.	25	2510	251020
Schnitzer Steel Industrie	15		151040	STAAR Surgical Company	35	3510	351010
Science Applications Inte	45	4510	451020	Stagecoach Group plc	20	2030	
Scientific Games Corporat	25	2530	253010	Starz	25	2540	
SeaDrill Limited	10		101010	STMicroelectronics NV	45	4530	
Sears Canada Inc.	25	2550	255030	Stockmann Oyj ABP	25	2550	255030
Séché Environnement SA	20	2020	202010	Stone Energy Corp.	10		101020
Secure Energy Services In	10		101010	Sumco Corporation	45	4530	
SEMAPA - Sociedade de Inv	15		151050	Sunplus Technology Compan	45	4530	
Seobu T&D Co.,Ltd.	25	2550	255040	SunPower Corporation	45	4530	
Sequent Scientific Ltd.	35	3520	352020	Superior Energy Services,	10		101010
SGL Carbon SE	20	2010	201040	SUPERVALU Inc.	30	3010	
Shandong Chenming Paper H	15		151050	Surge Energy Inc.	10		101020
Shandong Molong Petroleum	10		101010	Suzano Papel e Celulose S	15		151050
Shang Gong Group Co., Ltd	20	2010	201060	Swedish Orphan Biovitrum	35	3520	352010
Shanghai Chlor-Alkali Che	15		151010	Taiwan Cogeneration Corpo	55		551050
Shanghai Fudan-Zhangjiang	35	3520	352020	Takata Corporation	25	2510	251010
Shanghai Greencourt Inves	30	3020	302020	Take-Two Interactive Soft	45	4510	451030
Shanghai Haixin Group Co.	25	2520	252030	TAL International Group,	20	2010	201070
Shanghai Jin Jiang Intern	25	2530	253010	Tangoe, Inc.	45	4510	451030
Shanghai Jinjiang Interna	25	2530	253010	Tata Communications Limit	50		501010
Shanghai Phoenix Enterpri	25	2520	252020	Tata Steel Limited	15		151040
Shanghai Potevio Co., Ltd	45	4520	452010	Tatung Co., Ltd.	25	2520	252010
Shanghai Yaohua Pilkington	15		151020	Telecom Italia S.p.A.	50		501010
Shanghai Zhongyida Co., L	20	2020	202010	Telefónica Deutschland Ho	50		501010
Shanks Group plc	20	2020	202010	Telenet Group Holding NV	25	2540	
Shenzhen China Bicycle Co	25	2520	252020	Teligent, Inc.	35	3520	352020
ShoreTel, Inc.	45	4520	452010	Telkom SA SOC Limited	50		501010
Sibanye Gold Limited	15		151040	Tenet Healthcare Corp.	35	3510	351020
Silergy Corp.	45	4530		TETRA Technologies, Inc.	10		101010
Silver Standard Resources	15		151040	Thai Airways Internationa	20	2030	203020
Sino-American Silicon Pro	45	4530		The Advisory Board Compan	20	2020	202020
Sino-i Technology Limited	45	4510	451010	The Dun & Bradstreet Corp	20	2020	202020
Sirius XM Holdings Inc.	25	2540		The E. W. Scripps Company	25	2540	
SK Networks Company Ltd.	20	2010	201070	The Goodyear Tire & Rubbe	25	2510	251010
Skyepharma PLC	35	3520	352020	The Indian Hotels Company	25	2530	253010
Slater & Gordon Limited	25	2530	253020	The Kansai Electric Power	55		551010
SM Energy Company	10		101020	The Medicines Company	35	3520	352020
Smiles S.A.	25	2540		The Shipping Corporation	20	2030	203030



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Thomas Cook Group plc	25	2530	253010	VeriSign, Inc.	45	4510	451010
ThyssenKrupp AG	15		151040	Verisk Analytics, Inc.	20	2020	202020
Tidewater Inc.	10		101010	Vestas Wind Systems A/S	20	2010	201040
Tipco Foods Public Compan	30	3020	302020	Vestel Elektronik Sanayi	25	2520	252010
TiVo Inc.	45	4510	451030	Viavi Solutions Inc.	45	4520	452010
TNT Express N.V.	20	2030	203010	Vicor Corp.	20	2010	201040
Toho Titanium Co. Ltd.	15		151040	Vieworks Co. Ltd.	35	3510	351010
Toho Zinc Co. Ltd.	15		151040	Virgin Australia Holdings	20	2030	203020
Tohoku Electric Power Co.	55		551010	Virtus Health Limited	35	3510	351020
Tokyo Electric Power Comp	55		551010	Vodafone Qatar Q.S.C.	50		
TomTom NV	25	2520	252010	Vossloh AG	20	2010	201060
TOMY Company, Ltd.	25	2520	252020	W&T Offshore Inc.	10		101020
TONGYANG Cement & Energy	15		151020	WageWorks, Inc.	20	2020	202020
Topps Tiles plc	25	2550	255040	Waha Capital PJSC	40	4020	402010
Toshiba Tec Corporation	45	4520		Walsin Technology Corpora	45	4520	452030
Tower Semiconductor Ltd.	45	4530		Watami Co., Ltd.	25	2530	253010
Town Health International	35	3510	351020	Weatherford International	10		101010
Toyo Engineering Corporat	20	2010	201030	Weight Watchers Internati	25	2530	253020
TransAlta Corp.	55		551050	Weiqiao Textile Co. Ltd.	25	2520	252030
TransDigm Group Incorpora	20	2010	201010	WeMade Entertainment Co.,	45	4510	451030
Transocean Ltd.	10		101010	West China Cement Limited	15		151020
Trencor Limited	20	2010	201070	Whitehaven Coal Limited	10		101020
Trent Ltd.	25	2550	255030	Whiting Petroleum Corp.	10		101020
Trilogy Energy Corp.	10		101020	Wienerberger AG	15		151020
Triumph Group, Inc.	20	2010	201010	Windstream Holdings, Inc.	50		501010
True Corporation Public C	50		501010	WPX Energy, Inc.	10		101020
TSI Holdings Co.,Ltd.	25	2520	252030	Wynn Resorts Ltd.	25	2530	253010
TTM Technologies Inc.	45	4520	452030	Xinjiang Xinxin Mining In	15		151040
Tuesday Morning Corporati	25	2550	255030	Yang Ming Marine Transpor	20	2030	203030
Tullow Oil plc	10		101020	Youngone Corp.	25	2520	252030
Turquoise Hill Resources	15		151040	YRC Worldwide Inc.	20	2030	
U.S. Concrete, Inc.	15		151020	Yuan Heng Gas Holdings Li	10		101020
ULVAC, Inc.	45	4530		Yuxing InfoTech Investmen	25	2520	252010
Unisys Corporation	45	4510	451020	Zhonglu Co., Ltd.	25	2520	252020
Unit Corporation	10		101010	Zorlu Enerji Elektrik Ure	55		551050
United Spirits Limited	30	3020	302010				
United States Steel Corp.	15		151040				
USG People NV	20	2020	202020				
V1 Group Limited	45	4510	451030				
Vale S.A.	15		151040				
Valeant Pharmaceuticals I	35	3520	352020				
Vallourec SA	10		101010				
Vard Holdings Limited	20	2010	201060				
Vectura Group plc	35	3520	352020				
Vedanta Resources plc	15		151040				

# Appendix G: Companies (Main Set) in Each Industry, by GICS Code, in European Union

In Appendix G, a listing of companies in the main set of “healthy” companies for each GICS code in the European Union region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

AB Klaipedos nafta  
 Amec Foster Wheeler plc  
 Amerisur Resources PLC  
 Anglo Pacific Group plc  
 Awilco Drilling Plc  
 Bisichi Mining Plc  
 Bourbon  
 BP p.l.c.  
 CropEnergies AG  
 Eni SpA  
 Établissements Maurel & P  
 Exmar NV  
 Galp Energia, SGPS, S.A.  
 Gaztransport & Technigaz  
 GETECH Group Plc  
 Guideline Geo AB (publ)  
 Heurtey Petrochem S.A.  
 Hunting plc  
 Jadranski naftovod, Joint  
 John Wood Group PLC  
 Lubelski Wegiel Bogdanka  
 Medserv p.l.c.  
 Misen Energy AB (publ)  
 MOL Magyar Olaj- es Gazip  
 Motor Oil (Hellas) Corint  
 Nostrum Oil & Gas Plc  
 Oil and Gas Exploration a  
 OMV Aktiengesellschaft  
 OMV Petrom SA  
 Petro Welt Technologies A  
 Petrofac Limited  
 Petrolina (Holdings) Publ  
 Petroneft Resources Plc  
 Plexus Holdings plc  
 Polskie Gornictwo Naftowe  
 Repsol, S.A.  
 Royal Dutch Shell plc  
 Royal Vopak NV  
 S.C. Conpet S.A.  
 S.C. Rompetrol Well Servi  
 S.N.G.N. RomGaz S.A.  
 Sadovaya Group S.A.  
 Schoeller-Bleckmann Oilfi  
 Slovnaft AS  
 Societatea Nationala de T  
 SOCO International plc  
 Subsea 7 SA  
 Technip SA  
 Tecnicas Reunidas, S.A.  
 Tenaris S.A.  
 Tethys Oil AB (publ)  
 Torm Plc  
 TOTAL S.A.  
 Trinity Exploration & Pro  
 Uztel SA  
 Volga Gas plc  
 Zamet Industry S.A.

Awilco Drilling Plc  
 Bourbon  
 GETECH Group Plc  
 Guideline Geo AB (publ)  
 Heurtey Petrochem S.A.  
 Hunting plc  
 John Wood Group PLC  
 Medserv p.l.c.  
 Petro Welt Technologies A  
 Petrofac Limited  
 Plexus Holdings plc  
 S.C. Rompetrol Well Servi  
 Schoeller-Bleckmann Oilfi  
 Subsea 7 SA  
 Technip SA  
 Tecnicas Reunidas, S.A.  
 Tenaris S.A.  
 Uztel SA  
 Zamet Industry S.A.

Acerinox, S.A.  
 Air Liquide SA  
 Akzo Nobel N.V.  
 Alchemia S.A.  
 Alcomet AD  
 Allgemeine Gold- und Silb  
 Altri S.G.P.S, S.A  
 Alumetal S.A.  
 Alumin Rom Industry S.A.  
 AMAG Austria Metall AG  
 Antofagasta plc  
 Arkema S.A.  
 Asa Resource Group Plc  
 Aurubis AG  
 Avocet Mining plc  
 BASF SE  
 BillerudKorsnäs Aktiebolag  
 Boliden AB (publ)  
 Boryszew S.A.  
 British Polythene Industr  
 Brødrene Hartmann A/S  
 BSC Drukarnia Opakowan S.  
 Buzzi Unicem SpA  
 Caltagirone SpA  
 Campine NV  
 Cementir Holding SpA  
 Cementos Molins, S.A.  
 Ciech SA  
 Coil S.A./N.V.  
 Corinth Pipeworks S.A.  
 Corticeira Amorim SGPS SA  
 Croda International plc  
 Delignit AG  
 DS Smith Plc  
 Elementis plc  
 EPC Groupe  
 ERG Spółka Akcyjna  
 Euro Ressources SA  
 Evonik Industries AG  
 Exacompta Clairefontaine  
 F Ramada Investimentos SG  
 F.H.L. I. Kiriakidis Marb  
 Fabryka Farb i Lakierów S  
 Fazerles AD  
 Flexopack Société Anon. P  
 Flügger A/S  
 Fresnillo PLC  
 Fuchs Petrolub SE  
 Gascogne SA  
 Gemfields Plc  
 GoldBridges Global Resour  
 Goldplat PLC  
 Groupe Guillin SA  
 Grupa Azoty Zakłady Chemi  
 Grupa Kety Spolka Akcyjna  
 H&R GmbH & Co. KGaA  
 Hexpol AB (Publ)  
 Highland Gold Mining Ltd.  
 Hill & Smith Holdings PLC  
 Holland Colours N.V.  
 Holmen Aktiebolag (publ)

**GICS 101020**

AB Klaipedos nafta  
 Amerisur Resources PLC  
 Anglo Pacific Group plc  
 Bisichi Mining Plc  
 BP p.l.c.  
 CropEnergies AG  
 Eni SpA  
 Établissements Maurel & P  
 Exmar NV  
 Galp Energia, SGPS, S.A.  
 Gaztransport & Technigaz  
 Jadranski naftovod, Joint  
 Lubelski Wegiel Bogdanka  
 Misen Energy AB (publ)  
 MOL Magyar Olaj- es Gazip  
 Motor Oil (Hellas) Corint  
 Nostrum Oil & Gas Plc  
 Oil and Gas Exploration a  
 OMV Aktiengesellschaft  
 OMV Petrom SA  
 Petrolina (Holdings) Publ  
 Petroneft Resources Plc  
 Polskie Gornictwo Naftowe  
 Repsol, S.A.  
 Royal Dutch Shell plc  
 Royal Vopak NV  
 S.C. Conpet S.A.  
 S.N.G.N. RomGaz S.A.  
 Sadovaya Group S.A.  
 Slovnaft AS  
 Societatea Nationala de T  
 SOCO International plc  
 Tethys Oil AB (publ)  
 Torm Plc  
 TOTAL S.A.  
 Trinity Exploration & Pro  
 Volga Gas plc

**GICS 101010**

Amec Foster Wheeler plc

**GICS 15**

AB Grigeo Grigiskes

Huhtamaki Oyj  
 Iberpapel Gestión S.A.  
 Iktinos Hellas SA  
 Imerys SA  
 Impexmetal Spolka Akcyjna  
 Isagro S.p.A.  
 Izostal Spolka Akcyjna  
 James Cropper plc  
 Johnson Matthey Plc  
 K+S Aktiengesellschaft  
 KARATZIS S.A.  
 Kemira Oyj  
 Koninklijke Ten Cate nv  
 Lanxess AG  
 Le Bélier S.A.  
 Lenzing Aktiengesellschaft  
 Libet S.A.  
 Linde Aktiengesellschaft  
 Lonmin plc  
 Marshalls plc  
 Mayr-Melnhof Karton AG  
 Metsä Board Oyj  
 Michelmersh Brick Holding  
 Miquel y Costas & Miquel,  
 Mondi plc  
 Nabaltec AG  
 New World Resources Plc  
 Novozymes A/S  
 NV Bekaert SA  
 Oeneo SA  
 Orapi  
 Pan African Resources PLC  
 Papeles y Cartones de Eur  
 Paperpack A.B.E.E.  
 PCC Exol Spółka Akcyjna  
 Pfeleiderer Grajewo SA  
 Plastics Capital plc  
 Plastika Kritis S.A.  
 Plastiques du Val de Loir  
 Polska Grupa Odlewnicza S  
 Powerflute Oyj  
 Przedsiębiorstwo Produkcy  
 PSB Industries  
 Randgold Resources Limite  
 Rath Aktiengesellschaft  
 Recylex S.A.  
 Reno de Medici SpA  
 Resilux NV  
 Rexam PLC  
 RHI AG  
 Rio Tinto plc  
 Robertet SA  
 Robinson plc  
 Rosier S.A.  
 RPC Group Plc  
 S.C. Chimcomplex S.A.  
 S.C. Romcarbon S.A.  
 S.C. Stiom S.A.  
 Selena FM Spolka Akcyjna  
 Simona AG  
 Smurfit Kappa Group plc

Solvay SA  
 SP Group A/S  
 Stalprodukt Spółka Akcyjn  
 Stora Enso Oyj  
 Svilosa AD  
 Synthomer plc  
 Synthos S.A.  
 Teraplast SA  
 TFF Group  
 The Navigator Company, S.  
 Thrace Plastics Co. S.A.  
 Tikkurila Oyj  
 Titan Cement Company S.A.  
 TMK-Artrom S.A.  
 Treatt plc  
 TUBACEX, S.A.  
 Umicore S.A.  
 UPM-Kymmene Oyj  
 Vassiliko Cement Works Pu  
 Verallia Deutschland AG  
 Vicat SA  
 Victrex plc  
 Vidrala SA  
 Vrancart S.A.  
 Zakłady Magnezytowe Ropcz  
 Zignago Vetro S.p.A.  
 Zimplats Holdings Ltd.  
 Zotefoams plc

#### GICS 151010

Air Liquide SA  
 Akzo Nobel N.V.  
 Arkema S.A.  
 BASF SE  
 Campine NV  
 Ciech SA  
 Croda International plc  
 Elementis plc  
 EPC Groupe  
 ERG Spółka Akcyjna  
 Evonik Industries AG  
 Fabryka Farb i Lakierów S  
 Flügger A/S  
 Fuchs Petrolub SE  
 Grupa Azoty Zakłady Chemi  
 H&R GmbH & Co. KGaA  
 Hexpol AB (Publ)  
 Holland Colours N.V.  
 Isagro S.p.A.  
 Johnson Matthey Plc  
 K+S Aktiengesellschaft  
 Kemira Oyj  
 Koninklijke Ten Cate nv  
 Lanxess AG  
 Lenzing Aktiengesellschaft  
 Linde Aktiengesellschaft  
 Nabaltec AG  
 Novozymes A/S  
 Orapi  
 PCC Exol Spółka Akcyjna  
 Plastics Capital plc

Plastika Kritis S.A.  
 Plastiques du Val de Loir  
 Robertet SA  
 Rosier S.A.  
 S.C. Chimcomplex S.A.  
 S.C. Romcarbon S.A.  
 Selena FM Spolka Akcyjna  
 Simona AG  
 Solvay SA  
 SP Group A/S  
 Synthomer plc  
 Synthos S.A.  
 Teraplast SA  
 Thrace Plastics Co. S.A.  
 Tikkurila Oyj  
 Treatt plc  
 Umicore S.A.  
 Victrex plc  
 Zotefoams plc

#### GICS 151020

Buzzi Unicem SpA  
 Caltagirone SpA  
 Cementir Holding SpA  
 Cementos Molins, S.A.  
 F.H.L. I. Kiriakidis Marb  
 Imerys SA  
 Libet S.A.  
 Marshalls plc  
 Michelmersh Brick Holding  
 Rath Aktiengesellschaft  
 RHI AG  
 Titan Cement Company S.A.  
 Vassiliko Cement Works Pu  
 Vicat SA  
 Zakłady Magnezytowe Ropcz

#### GICS 151030

BillerudKorsnäs Aktiebola  
 British Polythene Industr  
 Brødrene Hartmann A/S  
 BSC Drukarnia Opakowan S.  
 DS Smith Plc  
 Flexopack Société Anon. P  
 Gascogne SA  
 Groupe Guillin SA  
 Huhtamaki Oyj  
 KARATZIS S.A.  
 Mayr-Melnhof Karton AG  
 Oeneo SA  
 Papeles y Cartones de Eur  
 Paperpack A.B.E.E.  
 Powerflute Oyj  
 PSB Industries  
 Reno de Medici SpA  
 Resilux NV  
 Rexam PLC  
 Robinson plc  
 RPC Group Plc  
 S.C. Stiom S.A.  
 Smurfit Kappa Group plc

TFF Group  
Verallia Deutschland AG  
Vidrala SA  
Vrancart S.A.  
Zignago Vetro S.p.A.

Pfleiderer Grajewo SA  
Przedsiębiorstwo Produkcy  
Stora Enso Oyj  
Svilosa AD  
The Navigator Company, S.  
UPM-Kymmene Oyj

Begbies Traynor Group plc  
Beijer Alma AB (publ)  
Beijer Ref AB (publ)  
Benefit Systems S.A.  
Berendsen plc  
Berling S.A.  
Bertrandt AG  
BEST S.A.

#### GICS 151040

Acerinox, S.A.  
Alchemia S.A.  
Alcomet AD  
Allgemeine Gold- und Silb  
Alumetal S.A.  
Alumil Rom Industry S.A.  
AMAG Austria Metall AG  
Antofagasta plc  
Asa Resource Group Plc  
Aurubis AG  
Avocet Mining plc  
Boliden AB (publ)  
Boryszew S.A.  
Coil S.A./N.V.  
Corinth Pipeworks S.A.  
Euro Ressources SA  
F Ramada Investimentos SG  
Fresnillo PLC  
Gemfields Plc  
GoldBridges Global Resour  
Goldplat PLC  
Grupa Kety Spolka Akcyjna  
Highland Gold Mining Ltd.  
Hill & Smith Holdings PLC  
Iktinos Hellas SA  
Impexmetal Spolka Akcyjna  
Izostal Spolka Akcyjna  
Le Bélier S.A.  
Lonmin plc  
New World Resources Plc  
NV Bekaert SA  
Pan African Resources PLC  
Polska Grupa Odlewnicza S  
Randgold Resources Limite  
Recylex S.A.  
Rio Tinto plc  
Stalprodukt Spółka Akcyjn  
TMK-Artrom S.A.  
TUBACEX, S.A.  
Zimplats Holdings Ltd.

#### GICS 20

A.P. Møller - Mærsk A/S  
Aalberts Industries NV  
AB Fagerhult  
AB Volvo (publ)  
Abertis Infraestructuras  
ACS, Actividades de Const  
ADA SA  
Addtech AB (publ)  
Aegean Airlines S.A.  
Aéroports de Paris S.A.  
ÅF AB  
Agria Group Holding JSC  
Air Partner plc  
Airbus Group SE  
Akka Technologies  
Alfa Laval AB (publ)  
Alstom SA  
Amadeus FiRe AG  
Ampli Spółka Akcyjna  
Andrews Sykes Group plc  
Andritz AG  
Ansaldo STS SpA  
APS Energia SA  
AQ Group AB (publ)  
ARCADIS NV  
Arcam AB  
Arkil Holding A/S  
Artego S.A.  
AS Harju Elekter  
AS Rigas Elektromasinbuve  
AS Tallink Grupp  
AS Valmieras stikla skied  
Ashtead Group plc  
ASM Group S.A.  
Aspo Oyj  
ASSA ABLOY AB  
Assystem SA  
ASTM S.p.A.  
Atlantia SpA  
Atlantska Plovidba d.d.  
Atlas Copco AB  
Augean plc  
Aukett Swanke Group Plc  
Aurea SA  
Autohellas ATEE  
Autostrada Meridionali S.  
Avia Solutions Group AB  
B&B Tools AB (publ)  
Babcock International Gro  
BAE Systems plc  
Batenburg Techniek N.V.  
BAUER Aktiengesellschaft  
BBA Aviation plc

Best Union Company SpA  
Biesse S.p.A.  
Billington Holdings Plc  
Binder+Co AG  
Blancco Technology Group  
Bodycote plc  
Bolzoni SpA  
bpost SA/NV  
Braemar Shipping Services  
Brammer plc  
Brd. Klee A/S  
Brenntag AG  
Brødrene A. & O. Johansen  
Brunel International NV  
BTS Group AB (publ)  
Budimex SA  
Bumech S.A.  
Bunzl plc  
Bureau Veritas SA  
BWT AG  
Carbochim S. A  
Cargotec Corporation  
Carillion plc  
Carr's Group plc  
Castings Public Limited C  
Catering International &  
Caverion Oyj  
CCA International  
Cembre S.p.A.  
CENTROTEC Sustainable AG  
Centrum Nowoczesnych Tech  
Ceramika Nowa Gala Spolka  
Cetis, Graphic and Docume  
CEWE Stiftung & Co. KGaA  
Chemoservis-Dwory S.A.  
City Service SE  
Clarkson PLC  
Clasquin S.A.  
Clipper Logistics plc  
Cobham plc  
Colas SA  
Communis plc  
Compagnie d' Entreprises  
Compagnie de Saint-Gobain  
Compagnie Industrielle et  
Compañía de Distrib. Inte  
Concentric AB  
Construcciones y Auxiliar  
Constructii Bihor SA  
Constructions Industriell  
Costain Group plc  
CPL Resources plc  
Cramo Oyj

#### GICS 151050

AB Grigeo Grigiskes  
Altri S.G.P.S, S.A  
Corticeira Amorim SGPS SA  
Delignit AG  
Exacompta Clairefontaine  
Fazerles AD  
Holmen Aktiebolag (publ)  
Iberpapel Gestión S.A.  
James Cropper plc  
Metsä Board Oyj  
Miquel y Costas & Miquel,  
Mondi plc

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CTT - Correios De Portuga	Flughafen Wien AG	Jadroplov D.D.
CTT Systems AB	Fluidra, S.A.	James Halstead plc
Dart Group plc	FNM SpA	James Latham plc
Dassault Aviation SA	Fountain SA	Johnson Service Group plc
Deceuninck NV	Francotyp Postalia Holdin	Journey Group plc
Delta Plus Group	FRIWO AG	Judges Scientific plc
Derichebourg	G4S plc	Jungheinrich AG
Deufol SE	Gama Aviation Plc	KDM Shipping Public Limit
Deutsche Lufthansa Aktien	GEA Group Aktiengesellsch	Keller Group plc
Deutsche Post AG	General Commer. & Indust.	Kesla Oyj
Deutz AG	Gesco AG	Kier Group plc
Dewhurst plc	GL Events	Kingspan Group plc
DFDS A/S	Glunz & Jensen A/S	Kleemann Hellas Mechanica
DLSI	Goodwin plc	Københavns Lufthavne A/S
DMG Mori AG	Grafenia Plc	Koncar - Elektroindustrij
Dovre Group Plc	Grodno Spółka Akcyjna	Koncar- DISTRIBUTION AND
Drillcon AB	Groupe CRIT SA	KONE Oyj
Driver Group, PLC	Groupe Eurotunnel SE	Konecranes Plc
DSV A/S	Groupe Pizzorno Environne	KrakChemia Spolka Akcyjna
Dürkopp Adler AG	Grupa Kapitalowa IMMOBILE	Krones AG
Duro Felguera, S.A.	Gunnebo AB	Krynicky Recykling Spółka
easyJet plc	Haldex AB	KSB Aktiengesellschaft
ECA SA	Hamburger Hafen und Logis	KUKA Aktiengesellschaft
edding AG	Harvey Nash Group plc	Lammhults Design Group AB
Eiffage SA	Haulotte Group Société An	Lassila & Tikanoja Oyj
Elecnor S.A.	Havelock Europa plc	Lavendon Group plc
Elecster Oyj	Hays plc	Legrand SA
Elektrobudowa SA	Herkules Spółka Akcyjna	Lena Lighting S.A.
Elektrotim S.A.	Hexatronic Group AB (publ	LEWAG Holding Aktiengesel
Elemental Holding S.A.	Hiolle Industries	Lindab International AB
Eltrak S.A.	Hochtief AG	London Security Plc
Empresaria Group plc	HOMAG Group AG	Loomis AB
Energoinstal SA	HomeServe plc	LPA Group plc
Energy Assets Group Plc	Howden Joinery Group Plc	Lubawa S.A.
Ensor Holdings plc	Hutmen S.A.	Lug Spółka Akcyjna
Envitec S.A.	Hutter & Schrantz Stahlba	Luka Koper, d.d.
Eolus Vind AB	Hydraulic Elements and Sy	M.A.X. Automation Ag
ERBUD Spolka Akcyjna	Hydro International plc	M+S Hydraulic AD
Erria A/S	I.M.A. Industria Macchine	MacFarlane Group plc
ES-System Spolka Akcyjna	ID Logistics Group SA	Maintel Holdings Plc
Etteplan Oyj	IMI plc	Malmbergs Elektriska AB (
Eurocon Consulting AB (pu	Impel S.A.	Malta International Airpo
EUROKAI GmbH & Co. KGaA	INDUS Holding AG	Maltapost p.l.c.
Exel Composites Oyj	Indutrade AB (publ)	MAN SE
Exel Industries Société A	Innotec TSS AG	Management Consulting Gro
Expedit A/S	Inspired Energy plc	Manitou BF SA
F.E. Bording A/S	Instal Kraków S.A.	Maschinenfabrik Berthold
F.W. Thorpe PLC	Installux SA	Masterflex SE
Fabryki Sprzetu i Narzedz	Institut IGH dd	Matchtech Group Plc
Faiveley Transport S.A.	Intellecta AB (publ)	Mears Group plc
Famur S.A.	Interpump Group SpA	Meggitt PLC
Fenner PLC	Interquest Group PLC	Melrose Industries PLC
FERRO Spółka Akcyjna	Interserve plc	Mersen S.A.
Ferrovial, S.A.	Intertek Group plc	Metka Industrial-Construc
FIDIA SpA	Intl. Consolidated Airlin	Mevaco SA
Fiducial Office Solutions	Intrum Justitia AB	Mincon Group Plc
Figeac-Aero Société Anony	Irce SpA	Mirbud Spolka Akcyjna
Financiere de l'Odet	ISS A/S	MITIE Group PLC
Finnlines Oyj	Itab Shop Concept AB	Mo-Bruk SA
Firstgroup plc	J. Smart & Co. (Contracto	Moleskine SpA
FLSmidth & Co. A/S	Jacquet Metal Service S.A	Molins PLC

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MonBat AD	Przedsiębiorstwo Hydraulii	Speedy JSC
Morgan Advanced Materials	QinetiQ Group Plc	Spirax-Sarco Engineering
Morgan Sindall Group plc	R. Stahl AG	SRV Group Plc
Mostostal Zabrze S.A.	Rába Jár műipari Holding N	St Ives plc
Moury Construct S.A.	Rafamet S.A.	Stabilus S.A.
MS Industrie AG	Ramirent Oyj	Staffline Group plc
MS International plc	Randstad Holding NV	Stalexport Autostrady S.A
MTU Aero Engines AG	Rational AG	Stara Planina Hold Plc
Muehlhan AG	Raute Oyj	Stef SA
Müller - Die lila Logisti	Rawlplug Spolka Akcyjna	SThree Plc.
Murgitroyd Group plc	red24 PLC	STRABAG AG
Nakama Group plc	Redde plc	Strabag SE
National Express Group PL	Rejlers AB	Sutton Harbour Holdings p
NCC AB	Relpol S.A.	Svedbergs i Dalstorp AB
Nederman Holding AB (publ)	RELX PLC	Svejsmaskinefabrikken Mi
Nemesis Contracting Pub.	Renew Holdings plc	Sweco AB
Newag Spółka Akcyjna	Rexel SA	SWP Group Plc
NIBE Industrier AB (publ)	RIAS A/S	Synergie SA
Norcros plc	Ricardo plc	Systemair AB (publ)
Nordecon AS	Robert Walters PLC	T Clarke plc
Nordwest Handel AG	Rolls Royce Holdings plc	Tarkett S.A.
NORMA Group SE	Rosenbauer International	Technotrans AG
Northbridge Indust. Servi	Rotala PLC	Teleperformance SE
Northgate plc	Rotork plc	Tesmec S.p.A.
NSC Groupe S.A.	Royal Boskalis Westminste	Thales SA
NTR Holding A/S	Royal Imtech N.V.	The Alumasc Group plc
Obrascon Huarte Lain SA	RPS Group plc	The Go-Ahead Group plc
OEM International AB	RTC Group plc	Thermador Groupe Société
Oesterreichische Post AG	RWS Holdings plc	Thermocompact S.A.
OHB SE	Ryanair Holdings plc	Thessaloniki Port Authori
Orzel Bialy SA	S.C. Aerostar S.A.	Titon Holdings plc
OT Logistics S.A.	S.C. Mecanica Ceahlau S.A	Tivoly S.A.
Outotec Oyj	S.C. Transilvania Constru	TKH Group NV
PageGroup plc	SAAB AB (publ.)	TOMA, a.s.
Palfinger AG	Sacyr SA	Toscana Aeroporti S.p.A.
Panevezio statybos tresta	Safran SA	Trace Group Hold PLC
PayPoint plc	Saft Groupe S.A.	Trakcja PRKil S.A.
PCC Intermodal Spolka Akc	Saga Furs Oyj	Travis Perkins plc
Peab AB	Salini Impregilo S.p.A.	Tricorn Group plc
Peixin International Grou	Samuel Heath & Sons Pub.	Trifast plc
Pekaes S.A.	Sandvik AB	Turbon AG
Per Aarsleff Holding A/S	Save SpA	Tyman plc
Pfeiffer Vacuum Technolog	SC Comelf SA	UK Mail Group plc
Picanol NV	Scandbook Holding AB	ULMA Construcción Polska
PKC Group Oyj	Schneider Electric SE	Ultra Electronics Holding
PNE Wind AG	Science Group plc	UNIBEP SA
Poligrafica San Faustino	Securitas AB	Uniflex AB (publ)
Polna S.A.	Semcon AB	United Power Technology A
Ponsse Oyj	Serco Group plc	Uponor Oyj
Poolia AB (publ)	SIG plc	URSUS Spółka Akcyjna
Porvair plc	Signaux Girod S.A.	Utilitywise Plc
Poujoulat SA	SinterCast AB	Valmet Corporation
Pražské služby, a.s.	Sixt Societas Europaea	Viadukt D.D.
Precia SA	SKAKO A/S	VINCI SA
Prima Industrie SpA	Skanska AB (publ)	Vistal Gdynia Spółka Akcy
Prime Car Management S.A.	SKF AB	Vp plc
Prime People Plc	SMT Scharf AG	VTG Aktiengesellschaft
Prochem Spolka Akcyjna	Socep SA	Wacker Neuson SE
Projprzem Spółka Akcyjna	Società Iniziative Autost	Wärtsilä Oyj Abp
Prosegur Compañía de Segu	Solar A/S	Washtec AG
Prismian S.p.A.	Somfy SA	Water Intelligence plc

Waterman Group plc  
 Wielton S.A.  
 WISE Group AB  
 Work Service S.A.  
 World Careers Network plc  
 WS Atkins plc  
 XANO Industri AB  
 XPO Logistics Europe SA  
 Ymagis Société Anonyme  
 Zardoya Otis, S.A.  
 Zetkama S.A.  
 Zodiac Aerospace  
 ZPUE S.A.  
 ZUE S.A.  
 Zumtobel Group AG

Carillion plc  
 Carr's Group plc  
 Castings Public Limited C  
 Cembre S.p.A.  
 CENTROTEC Sustainable AG  
 Centrum Nowoczesnych Tech  
 Ceramika Nowa Gala Spolka  
 Cobham plc  
 Colas SA  
 Compagnie d' Entreprises  
 Compagnie de Saint-Gobain  
 Compagnie Industrielle et  
 Concentric AB  
 Construcciones y Auxiliar  
 Constructii Bihor SA  
 Costain Group plc  
 Cramo Oyj  
 CTT Systems AB  
 Dassault Aviation SA  
 Deceuninck NV  
 Deutz AG  
 Dewhurst plc  
 DMG Mori AG  
 Drillcon AB  
 Dürkopp Adler AG  
 Duro Felguera, S.A.  
 ECA SA  
 Eiffage SA  
 Elecnor S.A.  
 Elecster Oyj  
 Elektrobudowa SA  
 Elektrotim S.A.  
 Eltrak S.A.  
 Energoinstal SA  
 Ensor Holdings plc  
 Eolus Vind AB  
 ERBUD Spolka Akcyjna  
 ES-System Spolka Akcyjna  
 Exel Composites Oyj  
 Exel Industries Société A  
 Expedit A/S  
 F.W. Thorpe PLC  
 Fabryki Sprzetu i Narzedz  
 Faiveley Transport S.A.  
 Famur S.A.  
 Fenner PLC  
 FERRO Spólka Akcyjna  
 Ferrovia, S.A.  
 FIDIA SpA  
 Figeac-Aero Société Anony  
 FLSmith & Co. A/S  
 Fluidra, S.A.  
 FRIWO AG  
 GEA Group Aktiengesellsch  
 General Commer. & Indust.  
 Gesco AG  
 Glunz & Jensen A/S  
 Goodwin plc  
 Grodno Spólka Akcyjna  
 Grupa Kapitalowa IMMOBILE  
 Haldex AB

Haulotte Group Société An  
 Havelock Europa plc  
 Herkules Spólka Akcyjna  
 Hexatronic Group AB (publ  
 Hochtief AG  
 HOMAG Group AG  
 Howden Joinery Group Plc  
 Hutmen S.A.  
 Hutter & Schrantz Stahlba  
 Hydraulic Elements and Sy  
 Hydro International plc  
 I.M.A. Industria Macchine  
 IMI plc  
 INDUS Holding AG  
 Indutrade AB (publ)  
 Innotec TSS AG  
 Instal Kraków S.A.  
 Installux SA  
 Institut IGH dd  
 Interpump Group SpA  
 Interserve plc  
 Irce SpA  
 J. Smart & Co. (Contracto  
 Jacquet Metal Service S.A  
 James Halstead plc  
 James Latham plc  
 Judges Scientific plc  
 Jungheinrich AG  
 Keller Group plc  
 Kesla Oyj  
 Kier Group plc  
 Kingspan Group plc  
 Kleemann Hellas Mechanica  
 Koncar - Elektroindustrij  
 Koncar- DISTRIBUTION AND  
 KONE Oyj  
 Konecranes Plc  
 KrakChemia Spolka Akcyjna  
 Kronos AG  
 KSB Aktiengesellschaft  
 KUKA Aktiengesellschaft  
 Lavendon Group plc  
 Legrand SA  
 Lena Lighting S.A.  
 LEWAG Holding Aktiengesel  
 Lindab International AB  
 London Security Plc  
 LPA Group plc  
 Lubawa S.A.  
 Lug Spólka Akcyjna  
 M.A.X. Automation Ag  
 M+S Hydraulic AD  
 MacFarlane Group plc  
 Malmbergs Elektriska AB (  
 MAN SE  
 Manitou BF SA  
 Maschinenfabrik Berthold  
 Masterflex SE  
 Meggitt PLC  
 Melrose Industries PLC  
 Mersen S.A.

### GICS 2010

Aalberts Industries NV  
 AB Fagerhult  
 AB Volvo (publ)  
 ACS, Actividades de Const  
 Addtech AB (publ)  
 Agria Group Holding JSC  
 Airbus Group SE  
 Alfa Laval AB (publ)  
 Alstom SA  
 Ampli Spólka Akcyjna  
 Andrews Sykes Group plc  
 Andritz AG  
 APS Energia SA  
 AQ Group AB (publ)  
 ARCADIS NV  
 Arcam AB  
 Arkil Holding A/S  
 Artego S.A.  
 AS Harju Elekter  
 AS Rigas Elektromasinbuve  
 AS Valmieras stikla skied  
 Ashtead Group plc  
 ASSA ABLOY AB  
 Atlas Copco AB  
 B&B Tools AB (publ)  
 BAE Systems plc  
 Batenburg Techniek N.V.  
 BAUER Aktiengesellschaft  
 Beijer Alma AB (publ)  
 Beijer Ref AB (publ)  
 Berling S.A.  
 Biesse S.p.A.  
 Billington Holdings Plc  
 Binder+Co AG  
 Bodycote plc  
 Bolzoni SpA  
 Brammer plc  
 Brd. Klee A/S  
 Brenntag AG  
 Brødrene A. & O. Johansen  
 Budimex SA  
 Bunzl plc  
 Carbochim S. A  
 Cargotec Corporation



2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Metka Industrial-Construc	Rosenbauer International	Viadukt D.D.
Mevaco SA	Rotork plc	VINCI SA
Mincon Group Plc	Royal Boskalis Westminste	Vistal Gdynia Spółka Akcy
Mirbud Spolka Akcyjna	Royal Imtech N.V.	Vp plc
Molins PLC	S.C. Aerostar S.A.	Wacker Neuson SE
MonBat AD	S.C. Mecanica Ceahlau S.A	Wärtsilä Oyj Abp
Morgan Advanced Materials	S.C. Transilvania Constru	Washtec AG
Morgan Sindall Group plc	SAAB AB (publ.)	Wielton S.A.
Mostostal Zabrze S.A.	Sacyr SA	XANO Industri AB
Moury Construct S.A.	Safran SA	Zardoya Otis, S.A.
MS Industrie AG	Saft Groupe S.A.	Zetkama S.A.
MS International plc	Salini Impregilo S.p.A.	Zodiac Aerospace
MTU Aero Engines AG	Samuel Heath & Sons Pub.	ZPUE S.A.
NCC AB	Sandvik AB	ZUE S.A.
Nederman Holding AB (publ	SC Comelf SA	Zumtobel Group AG
Nemesis Contracting Pub.	Schneider Electric SE	
Newag Spółka Akcyjna	SIG plc	<b>GICS 201010</b>
NIBE Industrier AB (publ)	SinterCast AB	Airbus Group SE
Norcros plc	SKAKO A/S	BAE Systems plc
Nordecon AS	Skanska AB (publ)	Cobham plc
Nordwest Handel AG	SKF AB	CTT Systems AB
NORMA Group SE	SMT Scharf AG	Dassault Aviation SA
Northbridge Indust. Servi	Solar A/S	ECA SA
NSC Groupe S.A.	Somfy SA	Figeac-Aero Société Anony
NTR Holding A/S	Spirax-Sarco Engineering	Lubawa S.A.
Obrascon Huarte Lain SA	SRV Group Plc	Meggitt PLC
OEM International AB	Stabilus S.A.	MS International plc
OHB SE	Stalexport Autostrady S.A	MTU Aero Engines AG
Outotec Oyj	Stara Planina Hold Plc	OHB SE
Palfinger AG	STRABAG AG	QinetiQ Group Plc
Panevezio statybos tresta	Strabag SE	Rolls Royce Holdings plc
Peab AB	Svedbergs i Dalstorp AB	S.C. Aerostar S.A.
Peixin International Grou	Svejsmaskinefabrikken Mi	SAAB AB (publ.)
Per Aarsleff Holding A/S	Sweco AB	Safran SA
Pfeiffer Vacuum Technolog	SWP Group Plc	Thales SA
Picanol NV	Systemair AB (publ)	Ultra Electronics Holding
PKC Group Oyj	T Clarke plc	Zodiac Aerospace
PNE Wind AG	Tarkett S.A.	
Polna S.A.	Technotrans AG	<b>GICS 201020</b>
Ponsse Oyj	Tesmec S.p.A.	AS Valmieras stikla skied
Porvair plc	Thales SA	ASSA ABLOY AB
Poujoulat SA	The Alumasc Group plc	CENTROTEC Sustainable AG
Precia SA	Thermador Groupe Société	Ceramika Nowa Gala Spolka
Prima Industrie SpA	Thermocompact S.A.	Compagnie de Saint-Gobain
Prochem Spolka Akcyjna	Titon Holdings plc	Deceuninck NV
Projprzem Spółka Akcyjna	Tivoly S.A.	Ensor Holdings plc
Prysmian S.p.A.	TKH Group NV	ES-System Spolka Akcyjna
Przedsiębiorstwo Hydraul	TOMA, a.s.	FERRO Spółka Akcyjna
QinetiQ Group Plc	Trace Group Hold PLC	Innotec TSS AG
R. Stahl AG	Trakcja PRKił S.A.	Installux SA
Rába Járműipari Holding N	Travis Perkins plc	James Halstead plc
Rafamet S.A.	Tricorn Group plc	Kingspan Group plc
Ramirent Oyj	Trifast plc	Lindab International AB
Rational AG	Tyman plc	Nederman Holding AB (publ
Raute Oyj	ULMA Construcción Polska	NIBE Industrier AB (publ)
Rawlplug Spolka Akcyjna	Ultra Electronics Holding	Norcros plc
Relpol S.A.	UNIBEP SA	Poujoulat SA
Renew Holdings plc	United Power Technology A	Projprzem Spółka Akcyjna
Rexel SA	Uponor Oyj	Samuel Heath & Sons Pub.
RIAS A/S	URSUS Spółka Akcyjna	Svedbergs i Dalstorp AB
Rolls Royce Holdings plc	Valmet Corporation	SWP Group Plc

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Systemair AB (publ)  
Tarkett S.A.  
The Alumasc Group plc  
Titon Holdings plc  
Tyman plc  
Uponor Oyj

Stalexport Autostrady S.A  
STRABAG AG  
Strabag SE  
Sweco AB  
T Clarke plc  
Trace Group Hold PLC  
Trakcja PRKiL S.A.  
ULMA Construcccion Polska  
UNIBEP SA  
Viadukt D.D.  
VINCI SA  
Vistal Gdynia Spólka Akcy  
ZUE S.A.

Alfa Laval AB (publ)  
Alstom SA  
Andritz AG  
Arcam AB  
Artego S.A.  
Atlas Copco AB  
Beijer Alma AB (publ)  
Biesse S.p.A.  
Binder+Co AG  
Bodycote plc  
Bolzoni SpA  
Carbochim S. A  
Cargotec Corporation  
Castings Public Limited C  
Concentric AB

**GICS 201030**

ACS, Actividades de Const  
ARCADIS NV  
Arkil Holding A/S  
Batenburg Techniek N.V.  
BAUER Aktiengesellschaft  
Billington Holdings Plc  
Budimex SA  
Carillion plc  
Centrum Nowoczesnych Tech  
Colas SA  
Compagnie d' Entreprises  
Compagnie Industrielle et  
Constructii Bihor SA  
Costain Group plc  
Drillcon AB  
Eiffage SA  
Elecnor S.A.  
Eolus Vind AB  
ERBUD Spolka Akcyjna  
Ferrovial, S.A.  
FLSmith & Co. A/S  
Fluidra, S.A.  
Havelock Europa plc  
Hochtief AG  
Hutter & Schrantz Stahlba  
Instal Kraków S.A.  
Institut IGH dd  
Interserve plc  
J. Smart & Co. (Contracto  
Keller Group plc  
Kier Group plc  
Metka Industrial-Construc  
Mirbud Spolka Akcyjna  
Morgan Sindall Group plc  
Mostostal Zabrze S.A.  
Moury Construct S.A.  
NCC AB  
Nemesis Contracting Pub.  
Nordecon AS  
Obrascon Huarte Lain SA  
Outotec Oyj  
Panevezio statybos tresta  
Peab AB  
Per Aarsleff Holding A/S  
Prochem Spolka Akcyjna  
Renew Holdings plc  
Royal Boskalis Westminste  
Royal Imtech N.V.  
S.C. Transilvania Constru  
Sacyr SA  
Salini Impregilo S.p.A.  
Skanska AB (publ)  
SRV Group Plc

**GICS 201040**

AB Fagerhult  
APS Energia SA  
AQ Group AB (publ)  
AS Harju Elekter  
AS Rigas Elektromasinbuve  
Cembre S.p.A.  
Dewhurst plc  
Elektrobudowa SA  
Elektrotim S.A.  
F.W. Thorpe PLC  
FRIWO AG  
Hexatronic Group AB (publ)  
Hutmen S.A.  
Irce SpA  
Koncar - Elektroindustrij  
Koncar - DISTRIBUTION AND  
Legrand SA  
Lena Lighting S.A.  
LPA Group plc  
Lug Spólka Akcyjna  
Mersen S.A.  
MonBat AD  
NTR Holding A/S  
PKC Group Oyj  
PNE Wind AG  
Prysmian S.p.A.  
Relpol S.A.  
Saft Groupe S.A.  
Schneider Electric SE  
Somfy SA  
Thermocompact S.A.  
TKH Group NV  
United Power Technology A  
ZPUE S.A.  
Zumtobel Group AG

Construcciones y Auxiliar  
Deutz AG  
DMG Mori AG  
Dürkopp Adler AG  
Duro Felguera, S.A.  
Elecster Oyj  
Energoinstal SA  
Exel Composites Oyj  
Exel Industries Société A  
Expedit A/S  
Fabryki Sprzetu i Narzedz  
Faiveley Transport S.A.  
Famur S.A.  
Fenner PLC  
FIDIA SpA  
GEA Group Aktiengesellsch  
Gesco AG  
Glunz & Jensen A/S  
Goodwin plc  
Haldex AB  
Haulotte Group Société An  
HOMAG Group AG  
Hydraulic Elements and Sy  
Hydro International plc  
I.M.A. Industria Macchine  
IMI plc  
Interpump Group SpA  
Judges Scientific plc  
Jungheinrich AG  
Kesla Oyj  
Kleemann Hellas Mechanica  
KONE Oyj  
Konecranes Plc  
Krones AG  
KSB Aktiengesellschaft  
KUKA Aktiengesellschaft  
LEWAG Holding Aktiengesel  
London Security Plc  
M.A.X. Automation Ag  
M+S Hydraulic AD  
MAN SE  
Manitou BF SA  
Maschinenfabrik Berthold  
Masterflex SE  
Melrose Industries PLC  
Mevaco SA

**GICS 201050**

Agria Group Holding JSC  
Carr's Group plc  
Grupa Kapitalowa IMMOBILE  
INDUS Holding AG  
TOMA, a.s.

**GICS 201060**

Aalberts Industries NV  
AB Volvo (publ)

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Mincon Group Plc  
 Molins PLC  
 Morgan Advanced Materials  
 MS Industrie AG  
 Newag Spółka Akcyjna  
 NORMA Group SE  
 Northbridge Indust. Servi  
 NSC Groupe S.A.  
 Palfinger AG  
 Peixin International Grou  
 Pfeiffer Vacuum Technolog  
 Picanol NV  
 Polna S.A.  
 Ponsse Oyj  
 Porvair plc  
 Precia SA  
 Prima Industrie SpA  
 Przedsiębiorstwo Hydraul  
 R. Stahl AG  
 Rába Jár múipari Holding N  
 Rafamet S.A.  
 Rational AG  
 Raute Oyj  
 Rawlplug Spolka Akcyjna  
 Rosenbauer International  
 Rotork plc  
 S.C. Mecanica Ceahlau S.A  
 Sandvik AB  
 SC Comelf SA  
 SinterCast AB  
 SKAKO A/S  
 SKF AB  
 SMT Scharf AG  
 Spirax-Sarco Engineering  
 Stabilus S.A.  
 Stara Planina Hold Plc  
 Svejsmaskinefabrikken Mi  
 Technotrans AG  
 Tesmec S.p.A.  
 Tivoly S.A.  
 Tricorn Group plc  
 Trifast plc  
 URSUS Spółka Akcyjna  
 Valmet Corporation  
 Wacker Neuson SE  
 Wärtsilä Oyj Abp  
 Washtec AG  
 Wielton S.A.  
 XANO Industri AB  
 Zardoya Otis, S.A.  
 Zetkama S.A.

Brd. Klee A/S  
 Brenntag AG  
 Brødrene A. & O. Johansen  
 Bunzl plc  
 Cramo Oyj  
 Eltrak S.A.  
 General Commer. & Indust.  
 Grodno Spółka Akcyjna  
 Herkules Spółka Akcyjna  
 Howden Joinery Group Plc  
 Indutrade AB (publ)  
 Jacquet Metal Service S.A  
 James Latham plc  
 KrakChemia Spolka Akcyjna  
 Lavendon Group plc  
 MacFarlane Group plc  
 Malmbergs Elektriska AB (   
 Nordwest Handel AG  
 OEM International AB  
 Ramirent Oyj  
 Rexel SA  
 RIAS A/S  
 SIG plc  
 Solar A/S  
 Thermador Groupe Sociéte  
 Travis Perkins plc  
 Vp plc

CPL Resources plc  
 Delta Plus Group  
 Derichebourg  
 DLSI  
 Dovre Group Plc  
 Driver Group, PLC  
 edding AG  
 Elemental Holding S.A.  
 Empresaria Group plc  
 Energy Assets Group Plc  
 Envitec S.A.  
 Etteplan Oyj  
 Eurocon Consulting AB (pu  
 F.E. Bording A/S  
 Fiducial Office Solutions  
 Fountain SA  
 Francotyp Postalia Holdin  
 G4S plc  
 GL Events  
 Grafenia Plc  
 Groupe CRIT SA  
 Groupe Pizzorno Environne  
 Gunnebo AB  
 Harvey Nash Group plc  
 Hays plc  
 Hiolle Industries  
 HomeServe plc  
 Impel S.A.  
 Inspired Energy plc  
 Intellecta AB (publ)  
 Interquest Group PLC  
 Intertek Group plc  
 Intrum Justitia AB  
 ISS A/S  
 Itab Shop Concept AB  
 Johnson Service Group plc  
 Krynicki Recykling Spółka  
 Lammhults Design Group AB  
 Lassila & Tikanoja Oyj  
 Loomis AB  
 Maintel Holdings Plc  
 Management Consulting Gro  
 Matchtech Group Plc  
 Mears Group plc  
 MITIE Group PLC  
 Mo-Bruk SA  
 Moleskine SpA  
 Murgitroyd Group plc  
 Nakama Group plc  
 Orzel Bialy SA  
 PageGroup plc  
 PayPoint plc  
 Poligrafica San Faustino  
 Poolia AB (publ)  
 Prazské služby, a.s.  
 Prime People Plc  
 Prosegur Compañía de Segu  
 Randstad Holding NV  
 red24 PLC  
 Rejlers AB  
 RELX PLC

**GICS 2020**

ÅF AB  
 Akka Technologies  
 Amadeus FiRe AG  
 ASM Group S.A.  
 Aspo Oyj  
 Assystem SA  
 Augean plc  
 Aukett Swanke Group Plc  
 Aurea SA  
 Babcock International Gro  
 Begbies Traynor Group plc  
 Benefit Systems S.A.  
 Berendsen plc  
 Bertrandt AG  
 BEST S.A.  
 Best Union Company SpA  
 Blancco Technology Group  
 Brunel International NV  
 BTS Group AB (publ)  
 Bumech S.A.  
 Bureau Veritas SA  
 BWT AG  
 Catering International &  
 Caverion Oyj  
 CCA International  
 Cetus, Graphic and Docume  
 CEWE Stiftung & Co. KGaA  
 Chemoservis-Dwory S.A.  
 City Service SE  
 Clipper Logistics plc  
 Communisis plc  
 Constructions Industriell

**GICS 201070**

Addtech AB (publ)  
 Ampli Spółka Akcyjna  
 Andrews Sykes Group plc  
 Ashtead Group plc  
 B&B Tools AB (publ)  
 Beijer Ref AB (publ)  
 Berling S.A.  
 Brammer plc

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Ricardo plc  
 Robert Walters PLC  
 RPS Group plc  
 RTC Group plc  
 RWS Holdings plc  
 Saga Furs Oyj  
 Scandbook Holding AB  
 Science Group plc  
 Securitas AB  
 Semcon AB  
 Serco Group plc  
 St Ives plc  
 Staffline Group plc  
 SThree Plc.  
 Synergie SA  
 Teleperformance SE  
 Turbon AG  
 Uniflex AB (publ)  
 Utilitywise Plc  
 Water Intelligence plc  
 Waterman Group plc  
 WISE Group AB  
 Work Service S.A.  
 World Careers Network plc  
 WS Atkins plc  
 Ymagis Société Anonyme

Grafenia Plc  
 Groupe Pizzorno Environne  
 Gunnebo AB  
 Hiolle Industries  
 HomeServe plc  
 Impel S.A.  
 Inspired Energy plc  
 Intrum Justitia AB  
 ISS A/S  
 Itab Shop Concept AB  
 Johnson Service Group plc  
 Krynicki Recykling Spółka  
 Lammhults Design Group AB  
 Lassila & Tikanoja Oyj  
 Loomis AB  
 Maintel Holdings Plc  
 Mears Group plc  
 MITIE Group PLC  
 Mo-Bruk SA  
 Moleskine SpA  
 Orzel Bialy SA  
 PayPoint plc  
 Poligrafica San Faustino  
 Prazské služby, a.s.  
 Prosegur Compañía de Seguros  
 red24 PLC  
 RPS Group plc  
 Saga Furs Oyj  
 Scandbook Holding AB  
 Securitas AB  
 Serco Group plc  
 St Ives plc  
 Turbon AG  
 Water Intelligence plc  
 Ymagis Société Anonyme

Management Consulting Group  
 Matchtech Group Plc  
 Murgitroyd Group plc  
 Nakama Group plc  
 PageGroup plc  
 Poolia AB (publ)  
 Prime People Plc  
 Randstad Holding NV  
 Rejlers AB  
 RELX PLC  
 Ricardo plc  
 Robert Walters PLC  
 RTC Group plc  
 RWS Holdings plc  
 Science Group plc  
 Semcon AB  
 Staffline Group plc  
 SThree Plc.  
 Synergie SA  
 Teleperformance SE  
 Uniflex AB (publ)  
 Utilitywise Plc  
 Waterman Group plc  
 WISE Group AB  
 Work Service S.A.  
 World Careers Network plc  
 WS Atkins plc

**GICS 202010**

Aspo Oyj  
 Augean plc  
 Aurea SA  
 Babcock International Gro  
 Berendsen plc  
 BEST S.A.  
 Best Union Company SpA  
 Blancco Technology Group  
 Bumech S.A.  
 BWT AG  
 Catering International &  
 Caverion Oyj  
 CCA International  
 Cetus, Graphic and Docume  
 CEWE Stiftung & Co. KGaA  
 Chemoservis-Dwory S.A.  
 City Service SE  
 Clipper Logistics plc  
 Communisis plc  
 Constructions Industriell  
 Delta Plus Group  
 Derichebourg  
 Driver Group, PLC  
 edding AG  
 Elemental Holding S.A.  
 Energy Assets Group Plc  
 Envitec S.A.  
 F.E. Bording A/S  
 Fiducial Office Solutions  
 Fountain SA  
 Francotyp Postalia Holdin  
 G4S plc  
 GL Events

**GICS 202020**

ÅF AB  
 Akka Technologies  
 Amadeus FiRe AG  
 ASM Group S.A.  
 Assystem SA  
 Aukett Swanke Group Plc  
 Begbies Traynor Group plc  
 Benefit Systems S.A.  
 Bertrandt AG  
 Brunel International NV  
 BTS Group AB (publ)  
 Bureau Veritas SA  
 CPL Resources plc  
 DLSI  
 Dovre Group Plc  
 Empresaria Group plc  
 Etteplan Oyj  
 Eurocon Consulting AB (pu  
 Groupe CRIT SA  
 Harvey Nash Group plc  
 Hays plc  
 Intellecta AB (publ)  
 Interquest Group PLC  
 Intertek Group plc

**GICS 2030**

A.P. Møller - Mærsk A/S  
 Abertis Infraestructuras  
 ADA SA  
 Aegean Airlines S.A.  
 Aéroports de Paris S.A.  
 Air Partner plc  
 Ansaldo STS SpA  
 AS Tallink Grupp  
 ASTM S.p.A.  
 Atlantia SpA  
 Atlantska Plovidba d.d.  
 Autohellas ATEE  
 Autostrade Meridionali S.  
 Avia Solutions Group AB  
 BBA Aviation plc  
 bpost SA/NV  
 Braemar Shipping Services  
 Clarkson PLC  
 Clasquin S.A.  
 Compañía de Distrib. Inte  
 CTT - Correios De Portuga  
 Dart Group plc  
 Deufol SE  
 Deutsche Lufthansa Aktien  
 Deutsche Post AG  
 DFDS A/S  
 DSV A/S  
 easyJet plc  
 Erria A/S  
 EUROKAI GmbH & Co. KGaA  
 Financiere de l'Odet  
 Finnlines Oyj

Firstgroup plc  
 Flughafen Wien AG  
 FNM SpA  
 Gama Aviation Plc  
 Groupe Eurotunnel SE  
 Hamburger Hafen und Logis  
 ID Logistics Group SA  
 Intl. Consolidated Airlin  
 Jadroplov D.D.  
 Journey Group plc  
 KDM Shipping Public Limit  
 Københavns Lufthavne A/S  
 Luka Koper, d.d.  
 Malta International Airpo  
 Maltapost p.l.c.  
 Muehlhan AG  
 Müller - Die lila Logisti  
 National Express Group PL  
 Northgate plc  
 Oesterreichische Post AG  
 OT Logistics S.A.  
 PCC Intermodal Spolka Akc  
 Pekaes S.A.  
 Prime Car Management S.A.  
 Redde plc  
 Rotala PLC  
 Ryanair Holdings plc  
 Save SpA  
 Signaux Girod S.A.  
 Sixt Societas Europaea  
 Socep SA  
 Società Iniziative Autost  
 Speedy JSC  
 Stef SA  
 Sutton Harbour Holdings p  
 The Go-Ahead Group plc  
 Thessaloniki Port Authori  
 Toscana Aeroporti S.p.A.  
 UK Mail Group plc  
 VTG Aktiengesellschaft  
 XPO Logistics Europe SA

**GICS 203010**

bpost SA/NV  
 Clasquin S.A.  
 Compañía de Distrib. Inte  
 CTT - Correios De Portuga  
 Deufol SE  
 Deutsche Post AG  
 Financiere de l'Odet  
 ID Logistics Group SA  
 Maltapost p.l.c.  
 Müller - Die lila Logisti  
 Oesterreichische Post AG  
 Speedy JSC  
 UK Mail Group plc  
 XPO Logistics Europe SA

**GICS 203020**

Aegean Airlines S.A.  
 Air Partner plc

Dart Group plc  
 Deutsche Lufthansa Aktien  
 easyJet plc  
 Gama Aviation Plc  
 Intl. Consolidated Airlin  
 Ryanair Holdings plc

**GICS 203030**

A.P. Møller - Mærsk A/S  
 AS Tallink Grupp  
 Atlantska Plovidba d.d.  
 Clarkson PLC  
 DFDS A/S  
 Erria A/S  
 Finnlines Oyj  
 Jadroplov D.D.  
 KDM Shipping Public Limit  
 OT Logistics S.A.

**GICS 203040**

ADA SA  
 Autohellas ATEE  
 DSV A/S  
 Firstgroup plc  
 FNM SpA  
 National Express Group PL  
 Northgate plc  
 PCC Intermodal Spolka Akc  
 Pekaes S.A.  
 Prime Car Management S.A.  
 Redde plc  
 Rotala PLC  
 Sixt Societas Europaea  
 Stef SA  
 The Go-Ahead Group plc  
 VTG Aktiengesellschaft

**GICS 203050**

Abertis Infraestructuras  
 Aéroports de Paris S.A.  
 Ansaldo STS SpA  
 ASTM S.p.A.  
 Atlantia SpA  
 Autostrade Meridionali S.  
 Avia Solutions Group AB  
 BBA Aviation plc  
 Braemar Shipping Services  
 EUROKAI GmbH & Co. KGaA  
 Flughafen Wien AG  
 Groupe Eurotunnel SE  
 Hamburger Hafen und Logis  
 Journey Group plc  
 Københavns Lufthavne A/S  
 Luka Koper, d.d.  
 Malta International Airpo  
 Muehlhan AG  
 Save SpA  
 Signaux Girod S.A.  
 Socep SA  
 Società Iniziative Autost  
 Sutton Harbour Holdings p

Thessaloniki Port Authori  
 Toscana Aeroporti S.p.A.

**GICS 25**

21st Century Technology p  
 2E Group AB (publ)  
 4fun Media SA  
 4imprint Group plc  
 AB Dynamics Plc  
 AB Electrolux (publ)  
 Abbey plc  
 Accell Group NV  
 Accor S.A.  
 AD Plastik d.d., Solin  
 Adidas AG  
 Adler Modemärkte AG  
 ADLPartner  
 Aeorema Communications PI  
 AFC Ajax NV  
 Agora S.A.  
 Ahlers AG  
 AIK Fotboll AB  
 AIREA plc  
 Akcine prekybos bendrove  
 Albeno AD  
 Alma Media Oyj  
 Altur S.A.  
 Amer Sports Corp.  
 Amica S.A.  
 AmRest Holdings SE  
 Arnoldo Mondadori Editore  
 AS Company S.A.  
 AS Creation Tapeten AG  
 AS Silvano Fashion Group  
 AST Groupe  
 Atresmedia Corporación de  
 AUDI AG  
 Autogrill S.p.A.  
 Axel Springer SE  
 B&C Speakers S.p.A.  
 B&M European Value Retail  
 Bang & Olufsen a/s  
 Barratt Developments plc  
 BasicNet SpA  
 Bellway plc  
 Bénétteau S.A.  
 Bernard Loiseau SA  
 Best of the Best Plc  
 Bet-At-Home.com AG  
 Beter Bed Holding NV  
 Betsson AB  
 BHS Tabletop AG  
 Bialetti Industrie S.p.A  
 BigBen Interactive  
 Bijou Brigitte modische A  
 Bilbia AB  
 Björn Borg AB (publ)  
 Bloomsbury Publishing plc  
 BoConcept Holding A/S  
 Borussia Dortmund GmbH &  
 Bovis Homes Group PLC

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Brainjuicer Group Plc	EuropaCorp	ITV plc
Brembo S.p.A.	Eutelsat Communications S	J D Wetherspoon plc
Bricorama SA	F.G. Europe S.A.	JCDecaux SA
Briju S.A.	Fabryki Mebli Forte Spółk	JD Sports Fashion plc
Brilliant AG	Fairpoint Group plc	JM AB (publ)
BRUNELLO CUCINELLI S.p.A.	Faurecia S.A.	John Lewis of Hungerford
Bulten AB (publ)	Fiat Chrysler Automobiles	Johnston Press plc
Burberry Group plc	Fielmann AG	Jumbo SA
Burelle SA	Fiskars Oyj Abp	KABE AB (publ)
Byggmax Group AB (publ)	Folli-Follie Commercial M	KappAhl AB (publ)
Bytom S.A.	Fortuna Entertainment Gro	Kaufman & Broad SA
Caffyns plc	Funespaña, S.A.	Kering SA
Cairo Communication SpA	Gabriel Holding A/S	Keskisuomalainen Oyj
Cambria Automobiles plc	Games Workshop Group plc	KINDY S.A.
Carpentright plc	Gaumont SA	Kingfisher plc
CCC S.A.	Geke S.A.	Kino Polska TV Spolka Akc
Centaur Media plc	Genting Singapore PLC	Kompas Mejni Turistièni S
Centric Holdings SA	Geox SpA	Komputronik Spolka Akcyjn
Character Group plc	Gerry Weber International	Koninklijke Brill NV
Churchill China plc	GfK SE	KTM Industries AG
Cie Automotive, S.A.	Giorgio Fedon & Figli Spa	Ladbroke PLC
Cineworld Group plc	Goals Soccer Centres plc	Lafuma SA
Clas Ohlson AB (publ)	Graines Voltz	Lagardere SCA
Cofina SGPS, S.A.	Grammer AG	Laura Ashley Holdings plc
Colefax Group plc	Grand Harbour Marina p.l.	Leeds Group plc
Compagnie des Alpes SA	Greek Organisation of Foo	Leifheit AG
Compagnie Du Mont-Blanc	Greene King plc	Leone Film Group S.p.A.
Compagnie Generale DES Et	Grupo Media Capital, SGPS	Les Hotels De Paris SA
Compagnie Plastic Omnium	Gruppo Editoriale L' Espr	Lexibook - Linguistic Ele
Compass Group PLC	H & M Hennes & Mauritz AB	LIBURNIA RIVIERA HOTELI d
Constantin Medien AG	Halfords Group plc	Lingotes Especiales SA
Continental Aktiengesells	Havas SA	Linz Textil Holding Aktie
Crest Nicholson Holdings	Haynes Publishing Group p	LIWE ESPAÑOLA, Sociedad A
Creston plc	Headlam Group plc	L'Occitane International
CSP International Fashion	Helma Eigenheimbau AG	Lookers plc
CTS Eventim AG & Co. KGaA	Hermès Intl. Soc. en comm	Lordos Hotels (Holdings)
Cyfrowy Polsat S.A.	High Co. SA	LPP Spolka Akcyjna
Daimler AG	HomeMaid AB (publ)	Ludwig Beck am Rathauseck
Damartex	Hopscotch Global PR Group	M&C Saatchi plc
Dantax A/S	Hornbach Baumarkt AG	M4e AG
De' Longhi S.p.A.	Hornbach Holding AG & Co.	MacIntosh Retail Group NV
Debenhams plc	House of Friends AB (publ)	Maisons France Confort S.
Decora S.A.	Hugo Boss AG	Maistra d.d.
Delfingen Industry SA	HUP-Zagreb d.d.	Makheia Group Société Ano
Delko S.A.	Husqvarna AB (publ)	Manutan International SA
Delticom AG	I.Kloukinas-I.Lappas S.A.	Marimekko Oyj
Dierig Holding AG	Ibersol SGPS, SA	Marks & Spencer Group plc
Dixons Carphone plc	IC Group A/S	MATAS A/S
DO & CO Aktiengesellschaf	IFA Hotel & Touristik Akt	Media 6 Société Anonyme
Domino's Pizza Group plc	IG Design Group Plc	MEDIACAP SA
Dunelm Group plc	Immedia Group PLC	Mediaset España Comunicac
Duni AB (publ)	Imperial d.d.	Medion AG
egetæpper a/s	Inchcape plc	Mekonomen AB
Electra Gruppen AB	Industria de Diseno Texti	Meliá Hotels Internationa
Elica SpA	Infas Holding Aktiengesell	Merlin Entertainments plc
ElringKlinger AG	Inter Cars S.A.	MGI Coutier SA
Emak SpA	Interferie Spolka Akcyjna	Millennium & Copthorne Ho
Empik Media & Fashion S.A	Internet Media Services S	Mitchells & Butlers plc
Ermes Department Stores P	Inwestycje Alternatywne P	MJ Gleeson PLC
ESOTIQ & Henderson S.A.	Ipsos SA	MME Moviemment AG
Etam Developpement SCA	ITE Group plc	Modern Times Group Mtg AB

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Moncler S.p.A.	Promotora de Informacione	TF1 Group
Monnari Trade Spolka Akcy	ProSiebenSat.1 Media SE	The Berkeley Group Holdin
Moss Bros Group plc	Protektor S.A.	The Heavitree Brewery PLC
Mothercare plc	Publicis Groupe SA	The Mission Marketing Gro
MQ Holding AB	PUMA SE	The Stanley Gibbons Group
Mr. Bricolage SA	Qliro Group AB (publ.)	The Vitec Group plc
Mulberry Group plc	Quixant Plc	Tivoli A/S
Muza Spolka Akcyjna	Rainbow Tours Spolka Akcy	Tod's SpA
N Brown Group plc	Rapala VMC Corp.	Toupargel Groupe SA
N.V. Koninklijke Delftsch	Ratti SpA	TOYA Spolka Akcyjna
NAHL Group plc	RCS MediaGroup S.p.A.	Toyota Caetano Portugal,
Netmedia Spólka Akcyjna	Redrow plc	Travel24.com AG
NetPlay TV plc	Renault SA	Tribal Group plc
New Wave Group AB (publ)	Restamax Oyj	Trigano Soci�t� Anonyme
Next Fifteen Communicatio	Restaurant Group plc	TUI AG
Next Plc	Rezidor Hotel Group AB (p	Turisthotel DD
Nobia AB (publ)	Rotopino.pl Spólka Akcyjn	U10 SA
Nokian Renkaat Oyj	Roularta Media Group NV	Valamar Riviera d.d.
Nordic Service Partners H	RTL Group SA	Valeo SA
North Media A/S	S.A. D'leteren N.V.	Van De Velde NV
Northern Bear PLC	S.C. Compa SA	Vertu Motors Plc
NOS, SGPS, S.A.	S.C. Electroarges S.A.	Viking Line ABP
Novita S.A.	S.C. Turism Felix S.A.	Vistula Group Spólka Akcy
NRJ Group SA	S.C. Turism, Hoteluri, Re	Vivendi SA
Ocado Group plc	Sabaf SpA	Walker Greenbank plc
Odd Molly International A	Saf-Holland SA	WH Smith PLC
Olympic Entertainment Gro	Safilo Group S.p.A.	Whitbread PLC
One Media iP Group plc	Salamis Tours (Holdings)	William Hill plc
Oponeo.pl Spolka Akcyjna	Salvatore Ferragamo SpA	Wilmington plc
Orbis Spólka Akcyjna	Samse SA	Wireless Group PLC
Orchestra Premaman Soci�t	Samsonite International S	Wojas Spólka Akcyjna
Paddy Power Betfair plc	Sava, Druzba Za Upravljan	Wolford AG
Pandora A/S	SC UAMT SA	Xilam Animation
Pankl Racing Systems AG	SEB SA	YOOX Net-A-Porter Group S
Paragon AG	SES, S.A.	YouGov plc
Passat Soci�t� Anonyme	Shoe Zone Plc	Young & Co.'s Brewery, P.
Patisserie Holdings plc	SHW AG	Zapf Creation AG
Pearson plc	Sioen Industries NV	ZEAL Network SE
Peel Hotels Plc	SkiStar AB (publ)	zooplus AG
Pegas Nonwovens S.A.	Sky plc	
Pendragon PLC	Soci�t� Fermi�re du Casin	
Persimmon plc	Soci�t� Fran�aise de Casi	
Petrol, Slovenska energet	Sodexo S.A.	
Pets at Home Group Plc	Sogefi SpA	
pferdewetten.de AG	Solar Company S.A.	
Photo-Me International pl	Spir Communication	
Piaggio & C. SpA	Splendid Medien AG	
Pinewood Group plc	Sports Direct Internation	
Piquadro SpA	Sprue Aegis PLC	
Piscines Desjoyaux SA	Steinhoff Intl. Holdings	
Pittards plc	Str�rer SE & Co. KGaA	
Plava laguna d.d.	SuperGroup Plc	
PMPG Polskie Media SA	Surteco SE	
Pohjois-Karjalan Kirjapai	Swedol AB	
Polytec Holding AG	TAKKT AG	
Portmeirion Group plc	Tandem Group plc	
Poundland Group plc	Tasty Plc.	
Powerland AG	Tatry Mountain Resorts, a	
Prada S.p.A	Taylor Wimpey plc	
Procad Spolka Akcyjna	Ted Baker PLC	
Progress Werk Oberkirch A	Telegraaf Media Groep NV	

**GICS 2510**

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21st Century Technology p
AB Dynamics Plc
AD Plastik d.d., Solin
Altur S.A.
AUDI AG
Brembo S.p.A.
Bulten AB (publ)
Burelle SA
Cie Automotive, S.A.
Compagnie Generale DES Et
Compagnie Plastic Omnium
Continental Aktiengesells
Daimler AG
Delfingen Industry SA
ElringKlinger AG
Faurecia S.A.
Fiat Chrysler Automobiles
Grammer AG
KTM Industries AG
Lingotes Especiales SA

MGI Coutier SA  
 Nokian Renkaat Oyj  
 Pankl Racing Systems AG  
 Paragon AG  
 Piaggio & C. SpA  
 Polytec Holding AG  
 Progress Werk Oberkirch A  
 Renault SA  
 S.C. Compa SA  
 Saf-Holland SA  
 SC UAMT SA  
 SHW AG  
 Sogefi SpA  
 Toyota Caetano Portugal,  
 Valeo SA

AIREA plc  
 Amer Sports Corp.  
 Amica S.A.  
 AS Company S.A.  
 AS Creation Tapeten AG  
 AST Groupe  
 B&C Speakers S.p.A.  
 Bang & Olufsen a/s  
 Barratt Developments plc  
 Bellway plc  
 Bénétiau S.A.  
 BHS Tabletop AG  
 Bialetti Industrie S.p.A  
 BigBen Interactive  
 Bijou Brigitte modische A  
 Björn Borg AB (publ)  
 BoConcept Holding A/S  
 Bovis Homes Group PLC  
 Brijju S.A.  
 Brilliant AG  
 BRUNELLO CUCINELLI S.p.A.  
 Burberry Group plc  
 Bytom S.A.  
 CCC S.A.  
 Character Group plc  
 Churchill China plc  
 Colefax Group plc  
 Crest Nicholson Holdings  
 CSP International Fashion  
 Damartex  
 Dantax A/S  
 De' Longhi S.p.A.  
 Decora S.A.  
 Dierig Holding AG  
 Duni AB (publ)  
 egetæpper a/s  
 Elica SpA  
 Emak SpA  
 ESOTIQ & Henderson S.A.  
 Fabryki Mebli Forte Spółk  
 Fiskars Oyj Abp  
 Gabriel Holding A/S  
 Games Workshop Group plc  
 Geox SpA  
 Gerry Weber International  
 Giorgio Fedon & Figli Spa  
 Helma Eigenheimbau AG  
 Hermès Intl. Soc. en comm  
 Hugo Boss AG  
 Husqvarna AB (publ)  
 IC Group A/S  
 IG Design Group Plc  
 JM AB (publ)  
 KABE AB (publ)  
 Kaufman & Broad SA  
 Kering SA  
 KINDY S.A.  
 Lafuma SA  
 Leifheit AG  
 Lexibook - Linguistic Ele  
 Linz Textil Holding Aktie

LIWE ESPAÑOLA, Sociedad A  
 LPP Spolka Akcyjna  
 Maisons France Confort S.  
 Marimekko Oyj  
 MJ Gleeson PLC  
 Moncler S.p.A.  
 Monnari Trade Spolka Akcy  
 Mulberry Group plc  
 N.V. Koninklijke Delftsch  
 New Wave Group AB (publ)  
 Nobia AB (publ)  
 Northern Bear PLC  
 Novita S.A.  
 Odd Molly International A  
 Orchestra Premaman Sociét  
 Pandora A/S  
 Pegas Nonwovens S.A.  
 Persimmon plc  
 Photo-Me International pl  
 Piquadro SpA  
 Piscines Desjoyaux SA  
 Pittards plc  
 Portmeirion Group plc  
 Powerland AG  
 Prada S.p.A  
 Protektor S.A.  
 PUMA SE  
 Rapala VMC Corp.  
 Ratti SpA  
 Redrow plc  
 S.C. Electroarges S.A.  
 Sabaf SpA  
 Safilo Group S.p.A.  
 Salvatore Ferragamo SpA  
 Samsonite International S  
 SEB SA  
 Sioen Industries NV  
 Solar Company S.A.  
 Sprue Aegis PLC  
 Steinhoff Intl. Holdings  
 Surteco SE  
 Tandem Group plc  
 Taylor Wimpey plc  
 Ted Baker PLC  
 The Berkeley Group Holdin  
 The Vitec Group plc  
 Tod's SpA  
 TOYA Spolka Akcyjna  
 Trigano Société Anonyme  
 U10 SA  
 Van De Velde NV  
 Vistula Group Spółka Akcy  
 Walker Greenbank plc  
 Wojas Spółka Akcyjna  
 Wolford AG  
 Zapf Creation AG

#### GICS 251010

21st Century Technology p  
 AB Dynamics Plc  
 AD Plastik d.d., Solin  
 Altur S.A.  
 Brembo S.p.A.  
 Bulten AB (publ)  
 Burelle SA  
 Cie Automotive, S.A.  
 Compagnie Generale DES Et  
 Compagnie Plastic Omnium  
 Continental Aktiengesells  
 Delfingen Industry SA  
 ElringKlinger AG  
 Faurecia S.A.  
 Grammer AG  
 Lingotes Especiales SA  
 MGI Coutier SA  
 Nokian Renkaat Oyj  
 Pankl Racing Systems AG  
 Paragon AG  
 Polytec Holding AG  
 Progress Werk Oberkirch A  
 S.C. Compa SA  
 Saf-Holland SA  
 SC UAMT SA  
 SHW AG  
 Sogefi SpA  
 Valeo SA

#### GICS 251020

AUDI AG  
 Daimler AG  
 Fiat Chrysler Automobiles  
 KTM Industries AG  
 Piaggio & C. SpA  
 Renault SA  
 Toyota Caetano Portugal,

#### GICS 2520

AB Electrolux (publ)  
 Abbey plc  
 Accell Group NV  
 Adidas AG  
 Ahlers AG

#### GICS 252010

AB Electrolux (publ)  
 Abbey plc  
 AIREA plc



Amica S.A.  
 AS Creation Tapeten AG  
 AST Groupe  
 B&C Speakers S.p.A.  
 Bang & Olufsen a/s  
 Barratt Developments plc  
 Bellway plc  
 BHS Tabletop AG  
 Bialetti Industrie S.p.A  
 BigBen Interactive  
 BoConcept Holding A/S  
 Bovis Homes Group PLC  
 Brilliant AG  
 Churchill China plc  
 Colefax Group plc  
 Crest Nicholson Holdings  
 Dantax A/S  
 De' Longhi S.p.A.  
 Decora S.A.  
 Duni AB (publ)  
 egetæpper a/s  
 Elica SpA  
 Emak SpA  
 Fabryki Mebli Forte Spólk  
 Fiskars Oyj Abp  
 Helma Eigenheimbau AG  
 Husqvarna AB (publ)  
 IG Design Group Plc  
 JM AB (publ)  
 Kaufman & Broad SA  
 Leifheit AG  
 Lexibook - Linguistic Ele  
 Maisons France Confort S.  
 MJ Gleeson PLC  
 N.V. Koninklijke Delftsch  
 Nobia AB (publ)  
 Northern Bear PLC  
 Persimmon plc  
 Portmeirion Group plc  
 Redrow plc  
 S.C. Electroarges S.A.  
 Sabaf SpA  
 SEB SA  
 Sprue Aegis PLC  
 Steinhoff Intl. Holdings  
 Surteco SE  
 Taylor Wimpey plc  
 The Berkeley Group Holdin  
 The Vitec Group plc  
 TOYA Spolka Akcyjna  
 U10 SA  
 Walker Greenbank plc

**GICS 252020**

Accell Group NV  
 Amer Sports Corp.  
 AS Company S.A.  
 Bénêteau S.A.  
 Character Group plc  
 Games Workshop Group plc  
 KABE AB (publ)

Lafuma SA  
 Photo-Me International pl  
 Piscines Desjoyaux SA  
 Rapala VMC Corp.  
 Tandem Group plc  
 Trigano Société Anonyme  
 Zapf Creation AG

**GICS 252030**

Adidas AG  
 Ahlers AG  
 Bijou Brigitte modische A  
 Björn Borg AB (publ)  
 Brijju S.A.  
 BRUNELLO CUCINELLI S.p.A.  
 Burberry Group plc  
 Bytom S.A.  
 CCC S.A.  
 CSP International Fashion  
 Damartex  
 Dierig Holding AG  
 ESOTIQ & Henderson S.A.  
 Gabriel Holding A/S  
 Geox SpA  
 Gerry Weber International  
 Giorgio Fedon & Figli Spa  
 Hermès Intl. Soc. en comm  
 Hugo Boss AG  
 IC Group A/S  
 Kering SA  
 KINDY S.A.  
 Linz Textil Holding Aktie  
 LIWE ESPAÑOLA, Sociedad A  
 LPP Spolka Akcyjna  
 Marimekko Oyj  
 Moncler S.p.A.  
 Monnari Trade Spolka Akcy  
 Mulberry Group plc  
 New Wave Group AB (publ)  
 Novita S.A.  
 Odd Molly International A  
 Orchestra Premaman Sociét  
 Pandora A/S  
 Pegas Nonwovens S.A.  
 Piquadro SpA  
 Pittards plc  
 Powerland AG  
 Prada S.p.A  
 Protektor S.A.  
 PUMA SE  
 Ratti SpA  
 Safilo Group S.p.A.  
 Salvatore Ferragamo SpA  
 Samsonite International S  
 Sioen Industries NV  
 Solar Company S.A.  
 Ted Baker PLC  
 Tod's SpA  
 Van De Velde NV  
 Vistula Group Spólka Akcy  
 Wojas Spólka Akcyjna

Wolford AG

**GICS 2530**

Accor S.A.  
 Albena AD  
 AmRest Holdings SE  
 Autogrill S.p.A.  
 Bernard Loiseau SA  
 Best of the Best Plc  
 Bet-At-Home.com AG  
 Betsson AB  
 Centric Holdings SA  
 Compagnie des Alpes SA  
 Compagnie Du Mont-Blanc  
 Compass Group PLC  
 DO & CO Aktiengesellschaft  
 Domino's Pizza Group plc  
 Fairpoint Group plc  
 Fortuna Entertainment Gro  
 Funespaña, S.A.  
 Geke S.A.  
 Genting Singapore PLC  
 Goals Soccer Centres plc  
 Grand Harbour Marina p.l.  
 Greek Organisation of Foo  
 Greene King plc  
 HomeMaid AB (publ)  
 HUP-Zagreb d.d.  
 Ibersol SGPS, SA  
 IFA Hotel & Touristik Akt  
 Imperial d.d.  
 Interferie Spolka Akcyjna  
 J D Wetherspoon plc  
 Kompas Mejni Turistièni S  
 Ladbrokes PLC  
 Les Hotels De Paris SA  
 LIBURNIA RIVIERA HOTELI d  
 Lordos Hotels (Holdings)  
 Maistra d.d.  
 Meliá Hotels Internationa  
 Merlin Entertainments plc  
 Millennium & Copthorne Ho  
 Mitchells & Butlers plc  
 NetPlay TV plc  
 Nordic Service Partners H  
 Olympic Entertainment Gro  
 Orbis Spólka Akcyjna  
 Paddy Power Betfair plc  
 Patisserie Holdings plc  
 Peel Hotels Plc  
 pferdewetten.de AG  
 Plava laguna d.d.  
 Quixant Plc  
 Rainbow Tours Spolka Akcy  
 Restamax Oyj  
 Restaurant Group plc  
 Rezidor Hotel Group AB (p  
 S.C. Turism Felix S.A.  
 S.C. Turism, Hoteluri, Re  
 Salmis Tours (Holdings)  
 Sava, Druzba Za Upravljan

SkiStar AB (publ)  
 Société Fermière du Casin  
 Société Française de Casi  
 Sodexo S.A.  
 Tasty Plc.  
 Tatry Mountain Resorts, a  
 The Heavitree Brewery PLC  
 Tivoli A/S  
 Tribal Group plc  
 TUI AG  
 Turisthotel DD  
 Valamar Riviera d.d.  
 Viking Line ABP  
 Whitbread PLC  
 William Hill plc  
 Young & Co.'s Brewery, P.  
 ZEAL Network SE

Patisserie Holdings plc  
 Peel Hotels Plc  
 pferdewetten.de AG  
 Plava laguna d.d.  
 Quixant Plc  
 Rainbow Tours Spolka Akcy  
 Restamax Oyj  
 Restaurant Group plc  
 Rezidor Hotel Group AB (p  
 S.C. Turism Felix S.A.  
 S.C. Turism, Hoteluri, Re  
 Salamis Tours (Holdings)  
 Sava, Druzba Za Upravljan  
 SkiStar AB (publ)  
 Société Fermière du Casin  
 Société Française de Casi  
 Sodexo S.A.  
 Tasty Plc.  
 Tatry Mountain Resorts, a  
 The Heavitree Brewery PLC  
 Tivoli A/S  
 TUI AG  
 Turisthotel DD  
 Valamar Riviera d.d.  
 Viking Line ABP  
 Whitbread PLC  
 William Hill plc  
 Young & Co.'s Brewery, P.  
 ZEAL Network SE

Haynes Publishing Group p  
 High Co. SA  
 Hopscotch Global PR Group  
 House of Friends AB (publ  
 Immedia Group PLC  
 Infas Holding Aktiengesel  
 Internet Media Services S  
 Ipsos SA  
 ITE Group plc  
 ITV plc  
 JCDcaux SA  
 Johnston Press plc  
 KeskiSuomalainen Oyj  
 Kino Polska TV Spolka Akc  
 Koninklijke Brill NV  
 Lagardere SCA  
 Leone Film Group S.p.A.  
 M&C Saatchi plc  
 M4e AG  
 Makheia Group Société Ano  
 Media 6 Société Anonyme  
 MEDIACAP SA  
 Mediaset España Comunicac  
 MME Moviemnt AG  
 Modern Times Group Mtg AB  
 Muza Spolka Akcyjna  
 NAHL Group plc  
 Next Fifteen Communicatio  
 North Media A/S  
 NOS, SGPS, S.A.  
 NRJ Group SA  
 One Media iP Group plc  
 Pearson plc  
 Pinewood Group plc  
 PMPG Polskie Media SA  
 Pohjois-Karjalan Kirjapai  
 Promotora de Informacione  
 ProSiebenSat.1 Media SE  
 Publicis Groupe SA  
 RCS MediaGroup S.p.A.  
 Roularta Media Group NV  
 RTL Group SA  
 SES, S.A.  
 Sky plc  
 Spir Communication  
 Splendid Medien AG  
 Ströer SE & Co. KGaA  
 Telegraaf Media Groep NV  
 TF1 Group  
 The Mission Marketing Gro  
 Vivendi SA  
 Wilmington plc  
 Wireless Group PLC  
 Xilam Animation  
 YouGov plc

### GICS 253010

Accor S.A.  
 Albeno AD  
 AmRest Holdings SE  
 Autogrill S.p.A.  
 Bernard Loiseau SA  
 Best of the Best Plc  
 Bet-At-Home.com AG  
 Betsson AB  
 Centric Holdings SA  
 Compagnie des Alpes SA  
 Compagnie Du Mont-Blanc  
 Compass Group PLC  
 DO & CO Aktiengesellschaf  
 Domino's Pizza Group plc  
 Fortuna Entertainment Gro  
 Geke S.A.  
 Genting Singapore PLC  
 Goals Soccer Centres plc  
 Grand Harbour Marina p.l.  
 Greek Organisation of Foo  
 Greene King plc  
 HUP-Zagreb d.d.  
 Ibersol SGPS, SA  
 IFA Hotel & Touristik Akt  
 Imperial d.d.  
 Interferie Spolka Akcyjna  
 J D Wetherspoon plc  
 Kompas Mejni Turistiëni S  
 Ladbrokes PLC  
 Les Hotels De Paris SA  
 LIBURNIA RIVIERA HOTELI d  
 Lordos Hotels (Holdings)  
 Maistra d.d.  
 Meliá Hotels Internationa  
 Merlin Entertainments plc  
 Millennium & Copthorne Ho  
 Mitchells & Butlers plc  
 NetPlay TV plc  
 Nordic Service Partners H  
 Olympic Entertainment Gro  
 Orbis Spólka Akcyjna  
 Paddy Power Betfair plc

### GICS 2540

2E Group AB (publ)  
 4fun Media SA  
 4imprint Group plc  
 ADLPartner  
 Aeorema Communications PI  
 AFC Ajax NV  
 Agora S.A.  
 AIK Fotboll AB  
 Alma Media Oyj  
 Arnaldo Mondadori Editore  
 Atresmedia Corporación de  
 Axel Springer SE  
 Bloomsbury Publishing plc  
 Borussia Dortmund GmbH &  
 Brainjuicer Group Plc  
 Cairo Communication SpA  
 Centaur Media plc  
 Cineworld Group plc  
 Cofina SGPS, S.A.  
 Constantin Medien AG  
 Creston plc  
 CTS Eventim AG & Co. KGaA  
 Cyfrowy Polsat S.A.  
 EuropaCorp  
 Eutelsat Communications S  
 Gaumont SA  
 GfK SE  
 Grupo Media Capital, SGPS  
 Gruppo Editoriale L' Espr  
 Havas SA

### GICS 2550

Adler Modemärkte AG  
 Akcine prekybos bendrove  
 AS Silvano Fashion Group  
 B&M European Value Retail

BasicNet SpA  
 Beter Bed Holding NV  
 Bilia AB  
 Bricorama SA  
 Bygghmax Group AB (publ)  
 Caffyns plc  
 Cambria Automobiles plc  
 Carpetright plc  
 Clas Ohlson AB (publ)  
 Debenhams plc  
 Delko S.A.  
 Delticom AG  
 Dixons Carphone plc  
 Dunelm Group plc  
 Electra Gruppen AB  
 Empik Media & Fashion S.A  
 Ermes Department Stores P  
 Etam Developpement SCA  
 F.G. Europe S.A.  
 Fielmann AG  
 Folli-Follie Commercial M  
 Graines Voltz  
 H & M Hennes & Mauritz AB  
 Halfords Group plc  
 Headlam Group plc  
 Hornbach Baumarkt AG  
 Hornbach Holding AG & Co.  
 I.Kloukinas-I.Lappas S.A.  
 Inchcape plc  
 Industria de Diseno Texti  
 Inter Cars S.A.  
 Inwestycje Alternatywne P  
 JD Sports Fashion plc  
 John Lewis of Hungerford  
 Jumbo SA  
 KappAhl AB (publ)  
 Kingfisher plc  
 Komputronik Spolka Akcyjn  
 Laura Ashley Holdings plc  
 Leeds Group plc  
 L'Occitane International  
 Lookers plc  
 Ludwig Beck am Rathauseck  
 MacIntosh Retail Group NV  
 Manutan International SA  
 Marks & Spencer Group plc  
 MATAS A/S  
 Medion AG  
 Mekonomen AB  
 Moss Bros Group plc  
 Mothercare plc  
 MQ Holding AB  
 Mr. Bricolage SA  
 N Brown Group plc  
 Netmedia Spólka Akcyjna  
 Next Plc  
 Ocado Group plc  
 Oponeo.pl Spolka Akcyjna  
 Passat Société Anonyme  
 Pendragon PLC  
 Petrol, Slovenska energet

Pets at Home Group Plc  
 Poundland Group plc  
 Procad Spolka Akcyjna  
 Qliro Group AB (publ.)  
 Rotopino.pl Spólka Akcyjn  
 S.A. D'Ieteren N.V.  
 Samse SA  
 Shoe Zone Plc  
 Sports Direct Internation  
 SuperGroup Plc  
 Swedol AB  
 TAKKT AG  
 The Stanley Gibbons Group  
 Toupargel Groupe SA  
 Travel24.com AG  
 Vertu Motors Plc  
 WH Smith PLC  
 YOOX Net-A-Porter Group S  
 zooplus AG

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**GICS 255010**

Delko S.A.  
 F.G. Europe S.A.  
 Graines Voltz  
 Headlam Group plc  
 Inchcape plc  
 Inter Cars S.A.  
 Inwestycje Alternatywne P  
 Leeds Group plc  
 Medion AG  
 Oponeo.pl Spolka Akcyjna  
 S.A. D'Ieteren N.V.

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**GICS 255020**

Delticom AG  
 Manutan International SA  
 N Brown Group plc  
 Netmedia Spólka Akcyjna  
 Ocado Group plc  
 Passat Société Anonyme  
 Qliro Group AB (publ.)  
 Rotopino.pl Spólka Akcyjn  
 TAKKT AG  
 Toupargel Groupe SA  
 Travel24.com AG  
 YOOX Net-A-Porter Group S  
 zooplus AG

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**GICS 255030**

B&M European Value Retail  
 Debenhams plc  
 Ermes Department Stores P  
 Ludwig Beck am Rathauseck  
 Marks & Spencer Group plc  
 Mothercare plc  
 Next Plc  
 Poundland Group plc

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**GICS 255040**

Adler Modemärkte AG  
 Akcine prekybos bendrove

AS Silvano Fashion Group  
 BasicNet SpA  
 Beter Bed Holding NV  
 Bilia AB  
 Bricorama SA  
 Bygghmax Group AB (publ)  
 Caffyns plc  
 Cambria Automobiles plc  
 Carpetright plc  
 Clas Ohlson AB (publ)  
 Dixons Carphone plc  
 Dunelm Group plc  
 Electra Gruppen AB  
 Empik Media & Fashion S.A  
 Etam Developpement SCA  
 Fielmann AG  
 Folli-Follie Commercial M  
 H & M Hennes & Mauritz AB  
 Halfords Group plc  
 Hornbach Baumarkt AG  
 Hornbach Holding AG & Co.  
 I.Kloukinas-I.Lappas S.A.  
 Industria de Diseno Texti  
 JD Sports Fashion plc  
 John Lewis of Hungerford  
 Jumbo SA  
 KappAhl AB (publ)  
 Kingfisher plc  
 Komputronik Spolka Akcyjn  
 Laura Ashley Holdings plc  
 L'Occitane International  
 Lookers plc  
 MacIntosh Retail Group NV  
 MATAS A/S  
 Mekonomen AB  
 Moss Bros Group plc  
 MQ Holding AB  
 Mr. Bricolage SA  
 Pendragon PLC  
 Petrol, Slovenska energet  
 Pets at Home Group Plc  
 Procad Spolka Akcyjna  
 Samse SA  
 Shoe Zone Plc  
 Sports Direct Internation  
 SuperGroup Plc  
 Swedol AB  
 The Stanley Gibbons Group  
 Vertu Motors Plc  
 WH Smith PLC

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**GICS 30**

A.G.Barr p.l.c.  
 AAK AB (publ.)  
 AB Linas Agro Group  
 AB Pieno Zvaigzdes  
 AB Vilkyskiu pienine  
 ADM Hamburg Aktiengesells  
 AdVini S.A.  
 Agrana Beteiligungs AG  
 AgroGeneration, SA

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Agroton Public Limited	Greencore Group plc	Sapmer SA
Ahold Delhaize	Greggs plc	Saponia d.d.
Aktieselskabet Schouw & C	Groupe Laurent-Perrier	Savencia SA
Ales Groupe	Grupa Zywiec S.A.	SC Bermas SA
Ambra S.A.	Harboes Bryggeri A/S	SC Farmaceutica REMEDIA S
Amsterdam Commodities NV	Harper Hygienics S.A.	Schloss Wachenheim AG
Anglo Eastern Plantations	Hawesko Holding AG	Simonds Farsons Cisk plc
Anheuser-Busch InBev SA/N	Heineken Holding NV	Skåne-möllan AB (publ)
Anpario plc	Heineken NV	Sligro Food Group NV
Apetit Oyj	Hilton Food Group plc	Socfinasia SA
Astarta Holding NV	HKScan Oyj	Société de Services,de Pa
Atlantic Grupa d.d.	Industrial Milk Company S	Societe Des Produits Marn
Atria Oyj	InterParfums SA	Société Internationale de
Axfood AB	J Sainsbury plc	Stelios Kanakis Indust. &
Baron de Ley, S.A.	Jacques Bogart SA	Stock Spirits Group plc
Beiersdorf AG	Jamnica d.d.	Südwestdeutsche Salzwerte
Berentzen-Gruppe AG	Jeronimo Martins SGPS SA	Suedzucker AG
Blue Island Plc	Karelia Tobacco Company I	Sumol + Compal SA
Bodegas Riojanas, S.A.	Kernel Holding S.A.	Suominen Oyj
Bonduelle SA	Kerry Group plc	Svenska Cellulosa Aktiebo
Bonifiche Ferraresi S.p.A	Kras d.d.	Swallowfield plc
Booker Group PLC	Kri Kri S.A.	Tarczynski S.A.
Bringwell AB (publ)	Kriton Artos S.A.	Tate & Lyle plc
British American Tobacco	Kulmbacher Brauerei Aktie	Ter Beke NV
Britvic Plc	KWS Saat SE	Tesco PLC
C&C Group plc	L.D.C. S.A.	Tipiak Société Anonyme
Cakovecki mlinovi d.d	La Doria SpA	Total Produce plc
Carlsberg A/S	Lanson-BCC	Ulric de Varens S.A.
Carrefour SA	Latvijas Balzams AS	Unibel S.A.
Casino, Guichard-Perracho	Lavena AD	Unilever N.V.
Centrale del Latte di Tor	Ledo d.d.	Unilever PLC
Cloetta AB (publ)	L'Oreal SA	Valsoia SpA
Colian Holdings SA	Lotus Bakeries NV	Vilmorin & Cie, SA
Cranswick plc	Loulis Mills SA	Vilniaus Degtine AB
Crawshaw Group plc	M.P. Evans Group plc	Viro tvornica secera dion
Creightons plc	Makarony Polskie S.A.	Viscofan SA
Danone	Malteries Franco-Belges S	Vranken Pommery Monopole
Davide Campari - Milano S	MARR SpA	WASGAU Produktions & Hand
Devro plc	Midsona AB (publ)	Wawel Spolka Akcyjna
Diageo plc	Mlinotest Zivilska Indust	Wm. Morrison Supermarkets
Distribuidora Internacion	Nichols plc	Zaklady Miesne Henryk Kan
Donegal Investment Group	Olvi Oyj	Zaklady Przemyslu Cukiern
Dukat mljecnja industrija	Origin Enterprises Plc	Zaklady Tluszczowe Krusz
Ebro Foods SA	Ottakringer Getränke AG	Zemaitijos pienas, AB
Emperia Holding S.A.	Ovostar Union NV	Zwack Unicum Liköripari é
Enervit S.p.A.	Parmalat SpA	
Etablissements Delhaize F	Pepees S.A.	
Etn Fr Colruyt NV	Pernod-Ricard SA	<b>GICS 3010</b>
Eurocash SA	Philip Morris CR AS	Ahold Delhaize
Finsbury Food Group plc	Produce Investments PLC	Amsterdam Commodities NV
Fleury Michon SA	PZ Cussons Plc	Axfood AB
Flour Mills C. Sarantopou	R.E.A. Holdings plc	Booker Group PLC
Flour Mills Kepenos S.A.	Raisio plc	Carrefour SA
Fromageries Bel	Real Good Food plc	Casino, Guichard-Perracho
Frosta AG	Reckitt Benckiser Group p	Crawshaw Group plc
Fyffes plc	Rémy Cointreau SA	Distribuidora Internacion
Glanbia plc	Rokiskio Suris AB	Emperia Holding S.A.
Global Cosmed S.A.	Royal Unibrew A/S	Etablissements Delhaize F
Gobarto S.A.	S.C. Albalact S.A.	Etn Fr Colruyt NV
GR Sarantis SA	Sabeton SA	Eurocash SA
GRAAL S.A.	SABMiller plc	Fyffes plc
		Greggs plc

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Hawesko Holding AG  
 J Sainsbury plc  
 Jeronimo Martins SGPS SA  
 MARR SpA  
 SC Farmaceutica REMEDIA S  
 Sligro Food Group NV  
 Stelios Kanakis Indust. &  
 Tesco PLC  
 Total Produce plc  
 WASGAU Produktions & Hand  
 Wm. Morrison Supermarkets

Gobarto S.A.  
 GRAAL S.A.  
 Greencore Group plc  
 Groupe Laurent-Perrier  
 Grupa Zywiec S.A.  
 Harboes Bryggeri A/S  
 Heineken Holding NV  
 Heineken NV  
 Hilton Food Group plc  
 HKScan Oyj  
 Industrial Milk Company S  
 Jamnica d.d.  
 Karelia Tobacco Company I  
 Kernel Holding S.A.  
 Kerry Group plc  
 Kras d.d.  
 Kri Kri S.A.  
 Kriton Artos S.A.  
 Kulmbacher Brauerei Aktie  
 KWS Saat SE  
 L.D.C. S.A.  
 La Doria SpA  
 Lanson-BCC  
 Latvijas Balzams AS  
 Ledo d.d.  
 Lotus Bakeries NV  
 Loulis Mills SA  
 M.P. Evans Group plc  
 Makarony Polskie S.A.  
 Malteries Franco-Belges S  
 Mlinotest Zivilska Indust  
 Nichols plc  
 Olvi Oyj  
 Origin Enterprises Plc  
 Ottakringer Getränke AG  
 Ovostar Union NV  
 Parmalat SpA  
 Pepees S.A.  
 Pernod-Ricard SA  
 Philip Morris CR AS  
 Produce Investments PLC  
 R.E.A. Holdings plc  
 Raisio plc  
 Real Good Food plc  
 Rémy Cointreau SA  
 Rokiskio Suris AB  
 Royal Unibrew A/S  
 S.C. Albalact S.A.  
 Sabeton SA  
 SABMiller plc  
 Sapmer SA  
 Savencia SA  
 SC Bermas SA  
 Schloss Wachenheim AG  
 Simonds Farsons Cisk plc  
 Skåne-möllan AB (publ)  
 Socfinasia SA  
 Société de Services,de Pa  
 Societe Des Produits Marn  
 Société Internationale de  
 Stock Spirits Group plc

Südwestdeutsche Salzwerke  
 Suedzucker AG  
 Sumol + Compal SA  
 Tarczynski S.A.  
 Tate & Lyle plc  
 Ter Beke NV  
 Tipiak Soci t  Anonyme  
 Unibel S.A.  
 Valsoia SpA  
 Vilmorin & Cie, SA  
 Vilniaus Degtine AB  
 Viro tvornica secera dion  
 Viscofan SA  
 Vranken Pommery Monopole  
 Wawel Spolka Akcyjna  
 Zaklady Miesne Henryk Kan  
 Zaklady Przemyslu Cukiern  
 Zaklady Tluszczowe Kruszw  
 Zemaitijos pienas, AB  
 Zwack Unicum Lik ripari  

**GICS 3020**

A.G.Barr p.l.c.  
 AAK AB (publ.)  
 AB Linas Agro Group  
 AB Pieno Zvaigzdes  
 AB Vilkyskiu pienine  
 ADM Hamburg Aktiengesells  
 AdVini S.A.  
 Agrana Beteiligungs AG  
 AgroGeneration, SA  
 Agroton Public Limited  
 Aktieselskabet Schouw & C  
 Ambra S.A.  
 Anglo Eastern Plantations  
 Anheuser-Busch InBev SA/N  
 Anpario plc  
 Appetit Oyj  
 Astarta Holding NV  
 Atlantic Grupa d.d.  
 Atria Oyj  
 Baron de Ley, S.A.  
 Berentzen-Gruppe AG  
 Blue Island Plc  
 Bodegas Riojanas, S.A.  
 Bonduelle SA  
 Bonifiche Ferraresi S.p.A  
 British American Tobacco  
 Britvic Plc  
 C&C Group plc  
 Cakovecki mlinovi d.d  
 Carlsberg A/S  
 Centrale del Latte di Tor  
 Cloetta AB (publ)  
 Colian Holdings SA  
 Cranswick plc  
 Danone  
 Davide Campari - Milano S  
 Devro plc  
 Diageo plc  
 Donegal Investment Group  
 Dukat mljeczna industrija  
 Ebro Foods SA  
 Finsbury Food Group plc  
 Fleury Michon SA  
 Flour Mills C. Sarantopou  
 Flour Mills Kepenos S.A.  
 Fromageries Bel  
 Frosta AG  
 Glanbia plc

**GICS 302010**

A.G.Barr p.l.c.  
 AdVini S.A.  
 Ambra S.A.  
 Anheuser-Busch InBev SA/N  
 Baron de Ley, S.A.  
 Berentzen-Gruppe AG  
 Bodegas Riojanas, S.A.  
 Britvic Plc  
 C&C Group plc  
 Carlsberg A/S  
 Davide Campari - Milano S  
 Diageo plc  
 Groupe Laurent-Perrier  
 Grupa Zywiec S.A.  
 Harboes Bryggeri A/S  
 Heineken Holding NV  
 Heineken NV  
 Jamnica d.d.  
 Kulmbacher Brauerei Aktie  
 Lanson-BCC  
 Latvijas Balzams AS  
 Nichols plc  
 Olvi Oyj  
 Ottakringer Getränke AG  
 Pernod-Ricard SA  
 Rémy Cointreau SA  
 Royal Unibrew A/S  
 SABMiller plc  
 SC Bermas SA  
 Schloss Wachenheim AG  
 Simonds Farsons Cisk plc  
 Soci t  de Services,de Pa  
 Societe Des Produits Marn  
 Stock Spirits Group plc  
 Sumol + Compal SA  
 Vilniaus Degtine AB  
 Vranken Pommery Monopole  
 Zwack Unicum Lik ripari  

**GICS 302020**

AAK AB (publ.)  
 AB Linas Agro Group  
 AB Pieno Zvaigzdes  
 AB Vilkyskiu pienine  
 ADM Hamburg Aktiengesells  
 Agrana Beteiligungs AG  
 AgroGeneration, SA  
 Agroton Public Limited  
 Aktieselskabet Schouw & C  
 Anglo Eastern Plantations  
 Anpario plc  
 Appetit Oyj  
 Astarta Holding NV  
 Atlantic Grupa d.d.  
 Atria Oyj  
 Blue Island Plc  
 Bonduelle SA  
 Bonifiche Ferraresi S.p.A  
 Cakovecki mlinovi d.d  
 Centrale del Latte di Tor  
 Cloetta AB (publ)  
 Colian Holdings SA  
 Cranswick plc  
 Danone  
 Devro plc  
 Donegal Investment Group  
 Dukat mljecnja industrija  
 Ebro Foods SA  
 Finsbury Food Group plc  
 Fleury Michon SA  
 Flour Mills C. Sarantopou  
 Flour Mills Keponos S.A.  
 Fromageries Bel  
 Fresta AG  
 Glanbia plc  
 Gobarto S.A.  
 GRAAL S.A.  
 Greencore Group plc  
 Hilton Food Group plc  
 HKScan Oyj  
 Industrial Milk Company S  
 Kernel Holding S.A.  
 Kerry Group plc  
 Kras d.d.  
 Kri Kri S.A.  
 Kriton Artos S.A.  
 KWS Saat SE  
 L.D.C. S.A.  
 La Doria SpA  
 Ledo d.d.  
 Lotus Bakeries NV  
 Loulis Mills SA  
 M.P. Evans Group plc  
 Makarony Polskie S.A.  
 Malteries Franco-Belges S  
 Mlinotest Zivilska Indust  
 Origin Enterprises Plc  
 Ovostar Union NV  
 Parmalat SpA  
 Pepees S.A.

Produce Investments PLC  
 R.E.A. Holdings plc  
 Raisio plc  
 Real Good Food plc  
 Rokiskio Suris AB  
 S.C. Albalact S.A.  
 Sabeton SA  
 Sapmer SA  
 Savencia SA  
 Skåne-möllan AB (publ)  
 Socfinasia SA  
 Société Internationale de  
 Südwestdeutsche Salzwerke  
 Suedzucker AG  
 Tarczynski S.A.  
 Tate & Lyle plc  
 Ter Beke NV  
 Tipiak Société Anonyme  
 Unibel S.A.  
 Valsoia SpA  
 Vilmorin & Cie, SA  
 Viro tvornica secera dion  
 Viscofan SA  
 Wawel Spolka Akcyjna  
 Zaklady Miesne Henryk Kan  
 Zaklady Przemyslu Cukiern  
 Zaklady Tluszczone Kruszw  
 Zemaitijos pienas, AB

**GICS 3030**

Ales Groupe  
 Beiersdorf AG  
 Bringwell AB (publ)  
 Creightons plc  
 Enervit S.p.A.  
 Global Cosmed S.A.  
 GR Sarantis SA  
 Harper Hygienics S.A.  
 InterParfums SA  
 Jacques Bogart SA  
 Lavena AD  
 L'Oreal SA  
 Midsona AB (publ)  
 PZ Cussons Plc  
 Reckitt Benckiser Group p  
 Saponia d.d.  
 Suominen Oyj  
 Svenska Cellulosa Aktiebo  
 Swallowfield plc  
 Ulric de Varens S.A.  
 Unilever N.V.  
 Unilever PLC

**GICS 303010**

PZ Cussons Plc  
 Reckitt Benckiser Group p  
 Saponia d.d.  
 Suominen Oyj  
 Svenska Cellulosa Aktiebo

**GICS 303020**

Ales Groupe  
 Beiersdorf AG  
 Bringwell AB (publ)  
 Creightons plc  
 Enervit S.p.A.  
 Global Cosmed S.A.  
 GR Sarantis SA  
 Harper Hygienics S.A.  
 InterParfums SA  
 Jacques Bogart SA  
 Lavena AD  
 L'Oreal SA  
 Midsona AB (publ)  
 Swallowfield plc  
 Ulric de Varens S.A.  
 Unilever N.V.  
 Unilever PLC

**GICS 35**

Abcam Plc  
 Adv. Medical Solutions Gr  
 ALK-Abelló A/S  
 Alliance Pharma plc  
 Almirall, S.A.  
 Ambu A/S  
 Amplifon SpA  
 Animalcare Group plc  
 Antibiotice S.A.  
 AS Olainfarm  
 AstraZeneca PLC  
 Bastide le Confort Medica  
 BioFarm SA  
 BioGaia AB  
 bioMérieux S.A.  
 Bioquell plc  
 Biotage AB  
 Biotest AG  
 BIOTON S.A.  
 Biovet JSC  
 Boiron SA  
 BTG plc  
 CareTech Holdings PLC  
 Carl Zeiss Meditec AG  
 Celasio AG  
 CellaVision AB  
 Clínica Baviera, S.A.  
 Clinigen Group Plc  
 Coloplast A/S  
 CompuGroup Medical SE  
 Consort Medical plc.  
 ContextVision AB  
 Cosmo Pharmaceuticals N.V  
 Craneware plc  
 CVS Group plc  
 Dechra Pharmaceuticals pl  
 Dedicare AB  
 Diagnostic & Therapeutic  
 DiaSorin S.p.A.  
 Eckert & Ziegler BEBIG S.  
 Eckert & Ziegler Strahlen



2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

EKF Diagnostics Holdings  
 Elekta AB (publ)  
 Elos Medtech AB (publ)  
 Essilor International SA  
 Euromedis Groupe  
 Geratherm Medical AG  
 Getinge AB  
 Guerbet SA  
 Ion Beam Applications, S.  
 Medicalgorithmics S.A.  
 Omega Diagnostics Group P  
 Paul Hartmann AG  
 Prim SA  
 PZ Cormay S.A.  
 Revenio Group Oyj  
 Sartorius Stedim Biotech  
 Scientific Digital Imagin  
 Sectra AB (publ)  
 Smith & Nephew plc  
 Stille AB  
 STRATEC Biomedical AG  
 Surgical Innovations Grou  
 Tristel Plc  
 William Demant Holding A/

**GICS 351020**

Amplifon SpA  
 Animalcare Group plc  
 Bastide le Confort Medica  
 CareTech Holdings PLC  
 Celesio AG  
 Clínica Baviera, S.A.  
 CVS Group plc  
 Dedicare AB  
 Diagnostic & Therapeutic  
 Eifelhoehe-Klinik AG  
 Enel-Med S.A.  
 Feelgood Svenska AB (publ)  
 Korian  
 Le Noble-Age  
 Mediclin AG  
 Medika, d.d.  
 Neuca Spolka Akcyjna  
 NGS Group AB (publ)  
 NMC Health Plc  
 Oriola-KD Corporation  
 ORPEA Société Anonyme  
 PCB NV  
 PHSC plc  
 Polmed S.A.  
 Rhön-Klinikum Aktiengesel  
 Salus, Ljubljana, d.d.  
 Servizi Italia S.p.A.  
 Sopharma Trading AD  
 Source BioScience Plc  
 Swissmed Prywatny Serwis  
 VITA 34 AG  
 Voxel S.A.

**GICS 351030**

CompuGroup Medical SE

ContextVision AB  
 Craneware plc  
 EMIS Group plc  
 Ifa Systems Ag  
 Instem plc  
 MeVis Medical Solutions A  
 Nexus AG  
 Pharmagest Interactive So  
 RaySearch Laboratories AB  
 Synektik Spółka Akcyjna

**GICS 3520**

Abcam Plc  
 ALK-Abelló A/S  
 Alliance Pharma plc  
 Almirall, S.A.  
 Antibiotice S.A.  
 AS Olainfarm  
 AstraZeneca PLC  
 BioFarm SA  
 BioGaia AB  
 Biotage AB  
 Biotest AG  
 BIOTON S.A.  
 Biovet JSC  
 Boiron SA  
 BTG plc  
 Clinigen Group Plc  
 Cosmo Pharmaceuticals N.V  
 Dechra Pharmaceuticals pl  
 ECO Animal Health Group p  
 Esperite N.V.  
 Eurofins Scientific SE  
 Exiqon A/S  
 Faes Farma, S.A.  
 Genmab A/S  
 Genus plc  
 Gerresheimer AG  
 Grifols, S.A.  
 Hikma Pharmaceuticals PLC  
 Ipsen S.A.  
 Joint Stock Company "Grin  
 KrKa dd Novo Mesto  
 Laboratorios Farmaceutico  
 Meda AB  
 Medivir AB  
 Merck KGaA  
 Morphosys AG  
 Novo Nordisk A/S  
 Orion Oyj  
 Pharma Mar, S.A.U.  
 Probi AB (publ)  
 Recordati SpA  
 Richter Gedeon Vegyészeti  
 S.C. Zentiva S.A.  
 Sanofi  
 Sinclair Pharma plc  
 Sopharma AD  
 Stada-Arzneimittel AG  
 Stallergenes Greer Plc  
 Taihua Plc

UCB S.A.  
 Vétoquinol SA  
 Virbac SA  
 Vitrolife AB (publ)

**GICS 352010**

Abcam Plc  
 BioGaia AB  
 Biotest AG  
 BIOTON S.A.  
 Esperite N.V.  
 Genmab A/S  
 Genus plc  
 Grifols, S.A.  
 Medivir AB  
 Pharma Mar, S.A.U.  
 Probi AB (publ)  
 Vitrolife AB (publ)

**GICS 352020**

ALK-Abelló A/S  
 Alliance Pharma plc  
 Almirall, S.A.  
 Antibiotice S.A.  
 AS Olainfarm  
 AstraZeneca PLC  
 BioFarm SA  
 Biovet JSC  
 Boiron SA  
 BTG plc  
 Cosmo Pharmaceuticals N.V  
 Dechra Pharmaceuticals pl  
 ECO Animal Health Group p  
 Faes Farma, S.A.  
 Hikma Pharmaceuticals PLC  
 Ipsen S.A.  
 Joint Stock Company "Grin  
 KrKa dd Novo Mesto  
 Laboratorios Farmaceutico  
 Meda AB  
 Merck KGaA  
 Novo Nordisk A/S  
 Orion Oyj  
 Recordati SpA  
 Richter Gedeon Vegyészeti  
 S.C. Zentiva S.A.  
 Sanofi  
 Sinclair Pharma plc  
 Sopharma AD  
 Stada-Arzneimittel AG  
 Stallergenes Greer Plc  
 Taihua Plc  
 UCB S.A.  
 Vétoquinol SA  
 Virbac SA

**GICS 352030**

Biotage AB  
 Clinigen Group Plc  
 Eurofins Scientific SE  
 Exiqon A/S



Gerresheimer AG  
Morphosys AG

**GICS 40**

Ackermans & Van Haaren NV  
Altareit SCA  
April Société Anonyme  
Catella AB (publ)  
Charles Taylor plc  
Europejskie Centrum Odszk  
FOTEX Holding SE  
Investment AB Latour (pub  
Jardine Lloyd Thompson Gr  
KRUK Spolka Akcyjna  
Lok'n Store Group plc  
Sofina Société Anonyme  
Softimat SA  
Synthetica AD  
Votum Spolka Akcyjna

**GICS 4020**

Ackermans & Van Haaren NV  
Catella AB (publ)  
Investment AB Latour (pub  
KRUK Spolka Akcyjna  
Sofina Société Anonyme  
Synthetica AD

**GICS 4030**

April Société Anonyme  
Charles Taylor plc  
Europejskie Centrum Odszk  
Jardine Lloyd Thompson Gr  
Votum Spolka Akcyjna

**GICS 45**

A/S SAF Tehnika  
AB Spólka Akcyjna  
ABC Data S.A.  
Acal plc  
Acando AB (publ.)  
accesso Technology Group  
ACTEOS S.A.  
Actia Group  
Action S.A.  
Addnode Group AB (publ)  
adesso AG  
ADVA Optical Networking S  
Affecto Oyj  
Ailleron S.A.  
All for One Steeb AG  
Allgeier SE  
Alten SA  
Amadeus IT Holding SA  
Amino Technologies plc  
ams AG  
AND International Publish  
Apator S.A.  
Aplisens S.A.  
ARM Holdings plc  
ASBISc Enterprises Plc

ASM International NV  
ASML Holding NV  
Aspocomp Group Oyj  
Asseco Business Solutions  
Asseco Central Europe, a.  
Asseco Poland Spólka Akcy  
Asseco South Eastern Euro  
Assima PLC  
AT&S Austria Tech. & Syst  
Atende S.A.  
ATOSS Software AG  
Aubay Société Anonyme  
auFeminin.com  
Aures Technologies S.A.  
Ausy SA  
Avega Group AB (publ)  
Avensia AB (publ)  
AVEVA Group plc  
Axis AB (publ)  
Axway Software S.A.  
Barco NV  
Basler AG  
BasWare Oyj  
BE Semiconductor Industri  
Be Think, Solve, Execute  
Beijer Electronics AB  
Bittium Oyj  
Brady plc  
Business & Decision SA  
CAD IT SpA  
Cancom SE  
Cap Gemini S.A.  
CAST  
cBrain A/S  
CD Projekt S.A.  
Cegid Group SA  
Cemat A/S  
CENIT AG  
CentralNic Group Plc  
CeoTronics AG  
CML Microsystems plc  
Columbus A/S  
Comarch Spólka Akcyjna  
Comp S.A.  
Comptel Oyj  
Computacenter plc  
Concurrent Technologies p  
Consilium AB (publ)  
Croma Security Solutions  
CUBE.ITG S.A.  
D4t4 Solutions Plc  
Dalenys  
Dalet S.A.  
Dassault Systèmes SE  
Data Modul AG  
Datagroup AG  
Datalab Tehnologije d.d.  
Datalex plc  
Datalogic SpA  
Devoteam S.A.  
Dialog Semiconductor Plc

Digital Bros S.p.A.  
Dillistone Group Plc  
DNXCorp SE  
Dom Security  
Doro AB (publ)  
dotDigital Group Plc  
e2v Technologies plc  
Easy Software AG  
Eckoh Plc  
EEMS Italia SpA  
EI Towers S.p.A  
Electrocomponents plc  
Electronic Data Processin  
ELMOS Semiconductor AG  
Enea AB  
Engineering Ingegneria In  
Ericsson Nikola Tesla d.d  
Escher Group Holdings PLC  
ESI Group SA  
Esprinet SpA  
EuroInvestor.com A/S  
euromicron Aktiengesellsc  
Eurotel Spólka Akcyjna  
Evolis SA  
EVS Broadcast Equipment S  
eWork Group AB (publ)  
exceet Group SE  
Exprivia SpA  
Fabasoft AG  
FDM Group (Holdings) PLC  
Fidessa group plc  
First Derivatives plc  
Formpipe Software AB  
Fortec Elektronik AG  
Frontier Developments Plc  
F-Secure Oyj  
G5 Entertainment AB (publ)  
GameLoft S.E.  
GB Group plc  
Gemalto NV  
Generic Sweden AB  
GFI Informatique S.A.  
GFT Technologies SE  
GK Software AG  
Gresham Computing plc  
Groupe Open  
Halma plc  
Hexagon AB  
HiQ International AB  
HMS Networks AB (publ)  
HolidayCheck Group AG  
HubStyle SA  
Hyperion SA  
I.A.R. Systems Group AB (  
i:FAO AG  
Ialbatros Group SA  
Ideagen PLC  
IDOX plc  
IGE+XAO Group  
Imagination Technologies  
Incap Oyj

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IndigoVision Group plc	NOTE AB	Softing AG
Industrial and Financial	Novabase SGPS SA	Softronic AB
Infinion Technologies AG	Novotek AB	Software Aktiengesellscha
Infotel SA	NTT System Spolka Akcyjna	Sogeclair SA
Ingenico Group	OEX S.A.	Solar-Fabrik AG
Init Innovation in Traffi	Okmetic Oyj	Solid State plc
Innelec Multimédia SA	OMG plc	Solteq Oyj
Innofactor Plc	Oniva Online Group Europe	Sonel SA
InterCard AG Informations	Opteam Spolka Akcyjna	Sopheon plc
InVision AG	Opus Group AB (publ)	Sopra Steria Group
iomart Group plc	ORBIS AG	Space Hellas S.A.
IPPlus PLC	Ordina NV	Spectris plc
IQE plc	Orolia SA	Spirent Communications PI
Isra Vision AG.	Österreichische Staatsdru	SQLi
IT Link SA	Oxford Instruments plc	SQS Software Quality Syst
Itesoft SA	Parity Group plc	Stadium Group plc
ITS Group	Parrot S.A.	Starbreeze AB (publ)
IVU Traffic Technologies	Pennant International Gro	StatPro Group plc
Jenoptik AG	Pironet NDH AG	Stilo International plc
JUST EAT plc	Precio Fishbone AB (publ)	Streamwide S.A.
K2 Internet Spólka Akcyjn	Premier Farnell plc	Suss MicroTec AG
K3 Business Technology Gr	Prevas AB	Sword Group SE
Kalibrate Technologies pl	Pricer AB	Synectics plc
Kapsch TrafficCom AG	ProAct IT Group AB	Syzygy AG
Keyrus Société Anonyme	PROACTIS Holdings PLC	TAS Tecnologia Avanzata d
Keyware Technologies NV	Prodware	Telefonaktiebolaget LM Er
Keywords Studios plc	Profile Systems & Softwar	Teleste Corporation
Knowit Aktiebolag (publ)	PSI Aktiengesellschaft fü	TelForceOne S.A.
KPS AG	QPR Software Oyj	Telit Communications PLC
Lacroix SA	Qumak S.A.	TerniEnergia SpA
Lagercrantz Group AB	Radiall SA	Tessi SA
Laird PLC	RealDolmen NV	Tieto Oyj
Lectra SA	Renishaw plc	Tracsis Plc
Linedata Services SA	Reply S.p.A.	Trakm8 Holdings PLC
LiveChat Software S.A.	RhythmOne plc	Triad Group plc
Logicom Public Ltd.	RIB Software AG	TT Electronics plc
LPKF Laser & Electronics	Rightmove plc	TXT e-solutions S.p.A.
LS Telcom AG	RS2 Software PLC	Ubisoft Entertainment SA
Macrologic SA	RTX A/S	ULS Technology plc
Matica Technologies AG	S&T AG	Umanis SA
Melexis NV	S4E S.A.	Universe Group plc
Mensch und Maschine Softw	SAES Getters SpA	USU Software AG
Micro Focus International	Sage Group plc	Vaisala Oyj
Micro Systemation AB	Sanderson Group PLC	Vianet Group plc
Microgen plc	SAP SE	Videlio SA
Micropole SA	Scanfil Oyj	Viscom AG
MLS Multimedia SA	SciSys plc	Vislink plc
Moneysupermarket.com Grou	Screen Serv. Broadcast. T	Vitec Software Group AB
Mycronic AB (publ)	Secunet Security Networks	Vtion Wireless Technology
N.V. Nederlandsche Appara	Sepura PLC	WASKO Spólka Akcyjna
NCC Group plc	SES-imagotag	Wavestone SA
Nemetschek SE	SII (Société pour l'Infor	Wincor Nixdorf Aktiengese
Neopost S.A.	Siili Solutions Oyj	Xaar plc
Net Insight AB (publ)	SimCorp A/S	XING AG
Netcall plc	Simple S.A.	Zaklady Urzadzen Komputer
NetEnt AB (publ)	SinnerSchrader AG	Zenitel NV
Neurones SA	SMA Solar Technology AG	Zytronic plc
Neurosoft Software Produc	Smart Metering Systems PI	
Neways Electronics Intern	SNP Schneider-Neureither	
Newmark Security plc	Sodifrance SA	
Nice SpA	Soft Computing	
		<b>GICS 4510</b>
		Acando AB (publ.)
		ACTEOS S.A.

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Addnode Group AB (publ)	EuroInvestor.com A/S	Moneysupermarket.com Group
adesso AG	eWork Group AB (publ)	NCC Group plc
Affecto Oyj	Exprivia SpA	Nemetschek SE
Ailleron S.A.	Fabasoft AG	Netcall plc
All for One Steeb AG	FDM Group (Holdings) PLC	NetEnt AB (publ)
Allgeier SE	Fidessa group plc	Neurones SA
Alten SA	First Derivatives plc	Neurosoft Software Produc
Amadeus IT Holding SA	Formpipe Software AB	Novabase SGPS SA
AND International Publish	Frontier Developments Plc	Novotek AB
Asseco Business Solutions	F-Secure Oyj	OMG plc
Asseco Central Europe, a.	G5 Entertainment AB (publ)	Oniva Online Group Europe
Asseco Poland Spółka Akcy	GameLoft S.E.	ORBIS AG
Asseco South Eastern Euro	GB Group plc	Ordina NV
Assima PLC	Gemalto NV	Parity Group plc
Atende S.A.	Generic Sweden AB	Pennant International Gro
ATOSS Software AG	GFI Informatique S.A.	Pironet NDH AG
Aubay Société Anonyme	GFT Technologies SE	Precio Fishbone AB (publ)
auFeminin.com	GK Software AG	Prevas AB
Ausy SA	Gresham Computing plc	ProAct IT Group AB
Avega Group AB (publ)	Groupe Open	PROACTIS Holdings PLC
Avensia AB (publ)	HiQ International AB	Prodware
AVEVA Group plc	HolidayCheck Group AG	Profile Systems & Softwar
Axway Software S.A.	HubStyle SA	PSI Aktiengesellschaft fü
BasWare Oyj	Hyperion SA	QPR Software Oyj
Be Think, Solve, Execute	I.A.R. Systems Group AB (	Qumak S.A.
Bittium Oyj	i:FAO AG	RealDolmen NV
Brady plc	lalbatros Group SA	Reply S.p.A.
Business & Decision SA	Ideagen PLC	RhythmOne plc
CAD IT SpA	IDOX plc	RIB Software AG
Cancom SE	IGE+XAO Group	Rightmove plc
Cap Gemini S.A.	Industrial and Financial	RS2 Software PLC
CAST	Infotel SA	Sage Group plc
cBrain A/S	Init Innovation in Traffi	Sanderson Group Plc
CD Projekt S.A.	Innofactor Plc	SAP SE
Cegid Group SA	InVision AG	SciSys plc
CENIT AG	iomart Group plc	Secunet Security Networks
CentralNic Group Plc	IPPlus PLC	SII (Société pour l'Infor
Columbus A/S	IT Link SA	Siili Solutions Oyj
Comarch Spółka Akcyjna	Itesoft SA	SimCorp A/S
Comp S.A.	ITS Group	Simple S.A.
Comptel Oyj	IVU Traffic Technologies	SinnerSchrader AG
Computacenter plc	JUST EAT plc	SNP Schneider-Neureither
D4t4 Solutions Plc	K2 Internet Spółka Akcyjn	Sodifrance SA
Dalenys	K3 Business Technology Gr	Soft Computing
Dalet S.A.	Kalibrate Technologies pl	Softing AG
Dassault Systèmes SE	Keyrus Société Anonyme	Softronic AB
Datagroup AG	Keyware Technologies NV	Software Aktiengesellscha
Datalab Tehnologije d.d.	Keywords Studios plc	Sogeclair SA
Datalex plc	Knowit Aktiebolag (publ)	Solteq Oyj
Devoteam S.A.	KPS AG	Sopheon plc
Digital Bros S.p.A.	Lectra SA	Sopra Steria Group
Dillistone Group Plc	Linedata Services SA	Space Hellas S.A.
DNXCorp SE	LiveChat Software S.A.	SQLi
dotDigital Group Plc	LS Telecom AG	SQS Software Quality Syst
Easy Software AG	Macrologic SA	Starbreeze AB (publ)
Eckoh Plc	Mensch und Maschine Softw	StatPro Group plc
Electronic Data Processin	Micro Focus International	Stilo International plc
Enea AB	Micro Systemation AB	Streamwide S.A.
Engineering Ingegneria In	Microgen plc	Sword Group SE
Escher Group Holdings PLC	Micropole SA	Syzygy AG
ESI Group SA	MLS Multimedia SA	TAS Tecnologia Avanzata d

Tessi SA  
Tieto Oyj  
Tracsis Plc  
Triad Group plc  
TXT e-solutions S.p.A.  
Ubisoft Entertainment SA  
ULS Technology plc  
Umanis SA  
Universe Group plc  
USU Software AG  
Vitec Software Group AB  
WASKO Spółka Akcyjna  
Wavestone SA  
XING AG

Cancom SE  
Cap Gemini S.A.  
Columbus A/S  
Comp S.A.  
Computacenter plc  
D4t4 Solutions Plc  
Datagroup AG  
Devoteam S.A.  
Eckoh Plc  
Enea AB  
Engineering Ingegneria In  
eWork Group AB (publ)  
FDM Group (Holdings) PLC  
First Derivatives plc  
Generic Sweden AB  
GFI Informatique S.A.  
GFT Technologies SE  
Groupe Open  
HiQ International AB  
Ialbatros Group SA  
Infotel SA  
IPPlus PLC  
ITS Group  
Keyrus Société Anonyme  
Keyware Technologies NV  
Keywords Studios plc  
Knowit Aktiebolag (publ)  
KPS AG  
NCC Group plc  
Neurones SA  
Novabase SGPS SA  
Novotek AB  
ORBIS AG  
Ordina NV  
Parity Group plc  
Precio Fishbone AB (publ)  
Prevas AB  
ProAct IT Group AB  
Prodware  
Qumak S.A.  
Reply S.p.A.  
Sanderson Group Plc  
SciSys plc  
Secunet Security Networks  
SII (Société pour l'Infor  
Siili Solutions Oyj  
Simple S.A.  
SNP Schneider-Neureither  
Sodifrance SA  
Soft Computing  
Softronic AB  
Sogclair SA  
Sopra Steria Group  
Space Hellas S.A.  
SQS Software Quality Syst  
Syzygy AG  
Tessi SA  
Tieto Oyj  
Triad Group plc  
Umanis SA  
Universe Group plc

Wavestone SA

#### **GICS 451030**

ACTEOS S.A.  
Ailleron S.A.  
Asseco Business Solutions  
Asseco Poland Spółka Akcy  
Assima PLC  
AVEVA Group plc  
Axway Software S.A.  
BasWare Oyj  
Bittium Oyj  
Brady plc  
CAD IT SpA  
CAST  
cBrain A/S  
CD Projekt S.A.  
Cegid Group SA  
CENIT AG  
Comarch Spółka Akcyjna  
Comptel Oyj  
Dalet S.A.  
Dassault Systèmes SE  
Datalab Tehnologije d.d.  
Digital Bros S.p.A.  
Dillistone Group Plc  
dotDigital Group Plc  
Easy Software AG  
Electronic Data Processing  
Escher Group Holdings PLC  
ESI Group SA  
Exprivia SpA  
Fabasoft AG  
Fidessa group plc  
Formpipe Software AB  
Frontier Developments Plc  
F-Secure Oyj  
G5 Entertainment AB (publ)  
GameLoft S.E.  
GB Group plc  
Gemalto NV  
GK Software AG  
Gresham Computing plc  
I.A.R. Systems Group AB ( (i:FAO AG  
Ideagen PLC  
IDOX plc  
IGE+XAO Group  
Industrial and Financial  
Init Innovation in Traffi  
InVision AG  
IT Link SA  
Itesoft SA  
IVU Traffic Technologies  
K3 Business Technology Gr  
Kalibrate Technologies pl  
Lectra SA  
Linedata Services SA  
LiveChat Software S.A.  
LS Telecom AG  
Macrologic SA

#### **GICS 451010**

AND International Publish  
auFeminin.com  
Avensia AB (publ)  
CentralNic Group Plc  
Dalenys  
Datalex plc  
DNXCorp SE  
EuroInvestor.com A/S  
HolidayCheck Group AG  
HubStyle SA  
Hyperion SA  
Innofactor Plc  
iomart Group plc  
JUST EAT plc  
K2 Internet Spółka Akcyjn  
Micropole SA  
Moneysupermarket.com Grou  
NetEnt AB (publ)  
Oniva Online Group Europe  
Pironet NDH AG  
RhythmOne plc  
Rightmove plc  
SinnerSchrader AG  
SQLi  
ULS Technology plc  
XING AG

#### **GICS 451020**

Acando AB (publ.)  
Addnode Group AB (publ)  
adesso AG  
Affecto Oyj  
All for One Steeb AG  
Allgeier SE  
Alten SA  
Amadeus IT Holding SA  
Asseco Central Europe, a.  
Asseco South Eastern Euro  
Atende S.A.  
ATOSS Software AG  
Aubay Société Anonyme  
Ausy SA  
Avega Group AB (publ)  
Be Think, Solve, Execute  
Business & Decision SA

Mensch und Maschine Softw  
 Micro Focus International  
 Micro Systemation AB  
 Microgen plc  
 MLS Multimedia SA  
 Nemetschek SE  
 Netcall plc  
 Neurosoft Software Produc  
 OMG plc  
 Pennant International Gro  
 PROACTIS Holdings PLC  
 Profile Systems & Softwar  
 PSI Aktiengesellschaft fü  
 QPR Software Oyj  
 RealDolmen NV  
 RIB Software AG  
 RS2 Software PLC  
 Sage Group plc  
 SAP SE  
 SimCorp A/S  
 Softing AG  
 Software Aktiengesellscha  
 Solteq Oyj  
 Sopheon plc  
 Starbreeze AB (publ)  
 StatPro Group plc  
 Stilo International plc  
 Streamwide S.A.  
 Sword Group SE  
 TAS Tecnologia Avanzata d  
 Tracsis Plc  
 TXT e-solutions S.p.A.  
 Ubisoft Entertainment SA  
 USU Software AG  
 Vitec Software Group AB  
 WASKO Spólka Akcyjna

#### GICS 4520

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A/S SAF Tehnika  
 AB Spólka Akcyjna  
 ABC Data S.A.  
 Acal plc  
 accesso Technology Group  
 Actia Group  
 Action S.A.  
 ADVA Optical Networking S  
 Amino Technologies plc  
 Apator S.A.  
 Aplisens S.A.  
 ASBISc Enterprises Plc  
 Aspocomp Group Oyj  
 AT&S Austria Tech. & Syst  
 Aures Technologies S.A.  
 Axis AB (publ)  
 Barco NV  
 Basler AG  
 Beijer Electronics AB  
 CeoTronics AG  
 Concurrent Technologies p  
 Consilium AB (publ)  
 Cromax Security Solutions

CUBE.ITG S.A.  
 Data Modul AG  
 Datalogic SpA  
 Dom Security  
 Doro AB (publ)  
 e2v Technologies plc  
 EI Towers S.p.A  
 Electrocomponents plc  
 Ericsson Nikola Tesla d.d  
 Esprinet SpA  
 euromicron Aktiengesellsc  
 Eurotel Spólka Akcyjna  
 Evolis SA  
 EVS Broadcast Equipment S  
 exceet Group SE  
 Fortec Elektronik AG  
 Halma plc  
 Hexagon AB  
 HMS Networks AB (publ)  
 Incap Oyj  
 IndigoVision Group plc  
 Ingenico Group  
 Innelec Multimédia SA  
 InterCard AG Informations  
 Isra Vision AG.  
 Jenoptik AG  
 Kapsch TrafficCom AG  
 Lacroix SA  
 Lagercrantz Group AB  
 Laird PLC  
 Logicom Public Ltd.  
 LPKF Laser & Electronics  
 Matica Technologies AG  
 Mycronic AB (publ)  
 N.V. Nederlandsche Appara  
 Neopost S.A.  
 Net Insight AB (publ)  
 Neways Electronics Intern  
 Newmark Security plc  
 Nice SpA  
 NOTE AB  
 NTT System Spolka Akcyjna  
 OEX S.A.  
 Opteam Spolka Akcyjna  
 Opus Group AB (publ)  
 Orolia SA  
 Österreichische Staatsdru  
 Oxford Instruments plc  
 Parrot S.A.  
 Premier Farnell plc  
 Pricer AB  
 Radiall SA  
 Renishaw plc  
 RTX A/S  
 S&T AG  
 S4E S.A.  
 SAES Getters SpA  
 Scanfil Oyj  
 Screen Serv. Broadcast. T  
 Sepura PLC  
 SES-imagotag

Smart Metering Systems Pl  
 Solid State plc  
 Sonel SA  
 Spectris plc  
 Spirent Communications Pl  
 Stadium Group plc  
 Synectics plc  
 Telefonaktiebolaget LM Er  
 Teleste Corporation  
 TelForceOne S.A.  
 Telit Communications PLC  
 Trakm8 Holdings PLC  
 TT Electronics plc  
 Vaisala Oyj  
 Vianet Group plc  
 Videlio SA  
 Viscom AG  
 Vislink plc  
 Vtion Wireless Technology  
 Wincor Nixdorf Aktiengese  
 Xaar plc  
 Zaklady Urzadzen Komputer  
 Zenitel NV  
 Zytronic plc

#### GICS 452010

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A/S SAF Tehnika  
 ADVA Optical Networking S  
 Amino Technologies plc  
 CeoTronics AG  
 EI Towers S.p.A  
 Ericsson Nikola Tesla d.d  
 euromicron Aktiengesellsc  
 EVS Broadcast Equipment S  
 Net Insight AB (publ)  
 Parrot S.A.  
 Radiall SA  
 RTX A/S  
 Screen Serv. Broadcast. T  
 Sepura PLC  
 Spirent Communications Pl  
 Telefonaktiebolaget LM Er  
 Teleste Corporation  
 Telit Communications PLC  
 Trakm8 Holdings PLC  
 Vislink plc  
 Vtion Wireless Technology  
 Zenitel NV

#### GICS 452020

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Concurrent Technologies p  
 Doro AB (publ)  
 Evolis SA  
 InterCard AG Informations  
 Matica Technologies AG  
 Neopost S.A.  
 NTT System Spolka Akcyjna  
 S&T AG  
 TelForceOne S.A.  
 Wincor Nixdorf Aktiengese  
 Xaar plc

**GICS 452030**

AB Spółka Akcyjna  
 ABC Data S.A.  
 Acal plc  
 accesso Technology Group  
 Actia Group  
 Action S.A.  
 Apator S.A.  
 Aplisens S.A.  
 ASBISc Enterprises Plc  
 Aspocomp Group Oyj  
 AT&S Austria Tech. & Syst  
 Aures Technologies S.A.  
 Axis AB (publ)  
 Barco NV  
 Basler AG  
 Beijer Electronics AB  
 Consilium AB (publ)  
 Croma Security Solutions  
 CUBE.ITG S.A.  
 Data Modul AG  
 Datalogic SpA  
 Dom Security  
 e2v Technologies plc  
 Electrocomponents plc  
 Esprinet SpA  
 Eurotel Spółka Akcyjna  
 exceet Group SE  
 Fortec Elektronik AG  
 Halma plc  
 Hexagon AB  
 HMS Networks AB (publ)  
 Incap Oyj  
 IndigoVision Group plc  
 Ingenico Group  
 Innelec Multimédia SA  
 Isra Vision AG.  
 Jenoptik AG  
 Kapsch TrafficCom AG  
 Lacroix SA  
 Lagercrantz Group AB  
 Laird PLC  
 Logicom Public Ltd.  
 LPKF Laser & Electronics  
 Mycronic AB (publ)  
 N.V. Nederlandsche Appara  
 Neways Electronics Intern  
 Newmark Security plc  
 Nice SpA  
 NOTE AB  
 OEX S.A.  
 Opteam Spolka Akcyjna  
 Opus Group AB (publ)  
 Orolia SA  
 Österreichische Staatsdru  
 Oxford Instruments plc  
 Premier Farnell plc  
 Pricer AB  
 Renishaw plc  
 S4E S.A.

SAES Getters SpA  
 Scanfil Oyj  
 SES-imagotag  
 Smart Metering Systems Pl  
 Solid State plc  
 Sonel SA  
 Spectris plc  
 Stadium Group plc  
 Synectics plc  
 TT Electronics plc  
 Vaisala Oyj  
 Vianet Group plc  
 Videlio SA  
 Viscom AG  
 Zaklady Urzadzen Komputer  
 Zytronic plc

**GICS 4530**

ams AG  
 ARM Holdings plc  
 ASM International NV  
 ASML Holding NV  
 BE Semiconductor Industri  
 Cemat A/S  
 CML Microsystems plc  
 Dialog Semiconductor Plc  
 EEMS Italia SpA  
 ELMOS Semiconductor AG  
 Imagination Technologies  
 Infineon Technologies AG  
 IQE plc  
 Melexis NV  
 Okmetic Oyj  
 SMA Solar Technology AG  
 Solar-Fabrik AG  
 Suss MicroTec AG  
 TerniEnergia SpA

**GICS 50**

AdEPT Telecom plc  
 Afone S.A.  
 Alternative Networks Plc  
 Bredband2 i Skandinavien  
 Deutsche Telekom AG  
 ecotel communication ag  
 Elisa Oyj  
 Financial Assets Manageme  
 freenet AG  
 GO p.l.c.  
 Hawe Spółka Akcyjna  
 Hellenic Telecommunicatio  
 Hrvatski Telekom d.d.  
 Iliad SA  
 Inmarsat Plc  
 KCOM Group PLC  
 Keyyo S.A.  
 Koninklijke KPN N.V.  
 Magyar Telekom Telecommun  
 Millicom International Ce  
 Netia S.A.  
 Newsphone Hellas SA

O2 Czech Republic AS  
 Orange  
 Orange Belgium S.A.  
 Orange Polska Spolka Akcy  
 Proximus PLC  
 Sonaecom, S.G.P.S., S.A.  
 TalkTalk Telecom Group PL  
 TDC A/S  
 Tele2 AB (publ)  
 Telefónica, S.A.  
 Telekom Austria AG  
 Telekom Slovenije d.d.  
 Telia Company AB  
 Teo LT, AB  
 Vodafone Group Plc  
 zamano plc

**GICS 501010**

AdEPT Telecom plc  
 Afone S.A.  
 Alternative Networks Plc  
 Bredband2 i Skandinavien  
 Deutsche Telekom AG  
 ecotel communication ag  
 Elisa Oyj  
 Financial Assets Manageme  
 GO p.l.c.  
 Hawe Spółka Akcyjna  
 Hellenic Telecommunicatio  
 Hrvatski Telekom d.d.  
 Iliad SA  
 Inmarsat Plc  
 KCOM Group PLC  
 Keyyo S.A.  
 Koninklijke KPN N.V.  
 Magyar Telekom Telecommun  
 Netia S.A.  
 Newsphone Hellas SA  
 O2 Czech Republic AS  
 Orange  
 Orange Polska Spolka Akcy  
 Proximus PLC  
 TalkTalk Telecom Group PL  
 TDC A/S  
 Telefónica, S.A.  
 Telekom Austria AG  
 Telekom Slovenije d.d.  
 Telia Company AB  
 Teo LT, AB

**GICS 501020**

freenet AG  
 Millicom International Ce  
 Orange Belgium S.A.  
 Sonaecom, S.G.P.S., S.A.  
 Tele2 AB (publ)  
 Vodafone Group Plc  
 zamano plc

**GICS 55**

AB Inter RAO Lietuva

AB Kauno Energija  
 ACEA S.p.A.  
 Acsm-Agam S.p.A.  
 Albioma  
 AS Tallinna Vesi  
 Ascopiave S.p.A.  
 Athens Water Supply and S  
 Capital Stage AG  
 Centrica plc  
 CEZ Distribution Bulgaria  
 CEZ, a.s.  
 CNTEE Tranelectrica S.A.  
 Compagnie Parisienne de C  
 Dee Valley Group plc  
 Drax Group plc.  
 E4U a.s.  
 EDP Renováveis S.A.  
 EDP-Energias de Portugal,  
 Electricite de France SA  
 Électricite de Strasbourg  
 Elia System Operator SA  
 Elverket Vallentuna AB (p  
 Enagás, S.A.  
 Endesa SA  
 Enel SpA  
 ENERGA Spółka Akcyjna  
 Energiekontor AG  
 ERG SpA  
 EVN AG  
 Fersa Energías Renovables  
 Fortum Oyj  
 Gas Natural SDG, S.A.  
 Gelsenwasser AG  
 Good Energy Group PLC  
 Hera S.p.A.  
 Iberdrola, S.A.  
 Iren SpA  
 JSC Latvijas Gaze  
 K.R.Energy S.p.A.  
 Lietuvos energijos gamyba  
 Mainova AG  
 MVV Energie AG  
 National Grid plc  
 Northern Electric plc  
 Pennon Group Plc  
 PGE Polska Grupa Energety  
 Polenergia SA  
 Red Eléctrica Corporación  
 Rubis  
 RWE AG  
 S.N. Nuclearelectrica S.A  
 Severn Trent Plc  
 SSE plc  
 Tauron Polska Energia Spo  
 Telecom Plus plc  
 TERNNA - Rete Elettrica Na  
 United Utilities Group PL  
 VERBUND AG  
 Water Supp. & Sewer. Thes  
 Wodkan Przedsiębiorstwo W  
 Zespół Elektrociepłowni W

**GICS 551010**

AB Inter RAO Lietuva  
 CEZ Distribution Bulgaria  
 CEZ, a.s.  
 CNTEE Tranelectrica S.A.  
 EDP-Energias de Portugal,  
 Electricite de France SA  
 Électricite de Strasbourg  
 Elia System Operator SA  
 Elverket Vallentuna AB (p  
 Endesa SA  
 Enel SpA  
 ENERGA Spółka Akcyjna  
 EVN AG  
 Fortum Oyj  
 Iberdrola, S.A.  
 Northern Electric plc  
 PGE Polska Grupa Energety  
 Red Eléctrica Corporación  
 S.N. Nuclearelectrica S.A  
 SSE plc  
 Tauron Polska Energia Spo  
 TERNNA - Rete Elettrica Na  
 VERBUND AG

Capital Stage AG  
 Drax Group plc.  
 E4U a.s.  
 EDP Renováveis S.A.  
 Energiekontor AG  
 ERG SpA  
 Fersa Energías Renovables  
 Good Energy Group PLC  
 K.R.Energy S.p.A.  
 Lietuvos energijos gamyba  
 Polenergia SA

**GICS 551020**

Acsm-Agam S.p.A.  
 Ascopiave S.p.A.  
 Enagás, S.A.  
 Gas Natural SDG, S.A.  
 JSC Latvijas Gaze  
 Rubis

**GICS 551030**

ACEA S.p.A.  
 Centrica plc  
 Compagnie Parisienne de C  
 Gelsenwasser AG  
 Hera S.p.A.  
 Iren SpA  
 Mainova AG  
 MVV Energie AG  
 National Grid plc  
 RWE AG  
 Telecom Plus plc  
 Zespół Elektrociepłowni W

**GICS 551040**

AS Tallinna Vesi  
 Athens Water Supply and S  
 Dee Valley Group plc  
 Pennon Group Plc  
 Severn Trent Plc  
 United Utilities Group PL  
 Water Supp. & Sewer. Thes  
 Wodkan Przedsiębiorstwo W

**GICS 551050**

AB Kauno Energija  
 Albioma

# Appendix H: Companies (“High-Financial-Risk” Set) in Each Industry, by GICS Code, in European Union

In Appendix H, a listing of companies in the set of “high-financial-risk” companies for each GICS code in the European Union region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.



**GICS 10**

Activa Resources AG  
 Andes Energia PLC  
 AS Latvijas Kugnieciba  
 CGG  
 Concordia Maritime AB (pu  
 D'Amico International Shi  
 Deep Sea Supply Plc  
 Egdon Resources plc  
 Elinoil Hellenic Petroleu  
 EnQuest PLC  
 Esso S.A.F.  
 Fluxys Belgium SA  
 Fugro NV  
 Grupa LOTOS Spółka Akcyjn  
 INA-Industrija nafte, d.d  
 JKX Oil & Gas plc  
 Lundin Petroleum AB (publ  
 Oil Terminal S.A.  
 Premier Oil plc  
 Prosafe SE  
 Revoil S.A.  
 Saipem SpA  
 Saras S.p.A.  
 SeaBird Exploration PLC  
 Songa Offshore SE  
 Tullow Oil plc  
 Vallourec SA

**GICS 101010**

CGG  
 Deep Sea Supply Plc  
 Fugro NV  
 Prosafe SE  
 Saipem SpA  
 SeaBird Exploration PLC  
 Songa Offshore SE  
 Vallourec SA

**GICS 101020**

Activa Resources AG  
 Andes Energia PLC  
 AS Latvijas Kugnieciba  
 Concordia Maritime AB (pu  
 D'Amico International Shi  
 Egdon Resources plc  
 Elinoil Hellenic Petroleu  
 EnQuest PLC  
 Esso S.A.F.  
 Fluxys Belgium SA  
 Grupa LOTOS Spółka Akcyjn  
 INA-Industrija nafte, d.d  
 JKX Oil & Gas plc  
 Lundin Petroleum AB (publ  
 Oil Terminal S.A.  
 Premier Oil plc  
 Revoil S.A.  
 Saras S.p.A.  
 Tullow Oil plc

**GICS 15**

Acacia Mining plc  
 Afarak Group Oyj  
 Alumil Aluminium Industry  
 Anglo American plc  
 Anglo Asian Mining PLC  
 ArcelorMittal  
 Arctic Paper S.A.  
 Bergs Timber AB (publ)  
 Boero Bartolomeo SpA  
 Cementos Portland Valderr  
 Ciments Français S.A.S.  
 CIMPOR - Cimentos De Port  
 Cognor S.A.  
 Coral Products plc  
 Cyclon Hellas SA  
 Daios Plastics SA  
 Druckfarben Hellas A.E.B.  
 E. Pairis SA  
 Elastron S.A.  
 ENCE Energia y Celulosa S  
 Encores Dubuit  
 Eramet SA  
 Ercros, S.A.  
 Ergis S.A.  
 EVRAZ plc  
 H+H International A/S  
 Herti AD  
 Hirsch Servo AG  
 Hochschild Mining PLC  
 Italcementi SpA  
 Jastrzebska Spółka Weglow  
 JSC "Liepajas Metalurgs"  
 JSC PATA Saldus  
 KAZ Minerals plc  
 Kenmare Resources plc  
 Kordellos Ch. Bros S.A.  
 Lordos United Plastics Pu  
 Mathios Refractories S.A.  
 Munksjö Oyj  
 New-York Hamburger Gummi-  
 Nyrstar NV  
 Oltchim S.A.  
 Outokumpu Oyj  
 Petropavlovsk PLC  
 Pongs & Zahn AG  
 Prodplast SA  
 ProfilGruppen AB  
 Przetwórstwo Tworzyw Sztu  
 Rougier S.A.  
 S.C. Cemacon S.A.  
 S.C. Cozia Forest S.A.  
 S.C. Prefab S.A.  
 S.C. Sinteza S.A.  
 SC Alro SA  
 SEMAPA - Sociedade de Inv  
 Sequana S.A.  
 SKW Stahl-Metallurgie Hol  
 Société Internationale de  
 Sonae Indústria, S.G.P.S.  
 SSAB AB

ThyssenKrupp AG  
 Trans-Siberian Gold plc  
 Unipetrol AS  
 Vedanta Resources plc  
 VIOHALCO S.A.  
 VIS Containers Manufactur  
 Wienerberger AG  
 Zaklad Budowy Maszyn ZREM

**GICS 151010**

Boero Bartolomeo SpA  
 Cyclon Hellas SA  
 Daios Plastics SA  
 Druckfarben Hellas A.E.B.  
 Encores Dubuit  
 Ercros, S.A.  
 Ergis S.A.  
 Hirsch Servo AG  
 Lordos United Plastics Pu  
 New-York Hamburger Gummi-  
 Oltchim S.A.  
 Pongs & Zahn AG  
 Prodplast SA  
 S.C. Sinteza S.A.  
 Société Internationale de  
 Unipetrol AS

**GICS 151020**

Cementos Portland Valderr  
 Ciments Français S.A.S.  
 CIMPOR - Cimentos De Port  
 H+H International A/S  
 Italcementi SpA  
 Mathios Refractories S.A.  
 S.C. Cemacon S.A.  
 S.C. Prefab S.A.  
 Wienerberger AG

**GICS 151030**

Coral Products plc  
 E. Pairis SA  
 Herti AD  
 Przetwórstwo Tworzyw Sztu  
 VIS Containers Manufactur

**GICS 151040**

Acacia Mining plc  
 Afarak Group Oyj  
 Alumil Aluminium Industry  
 Anglo American plc  
 Anglo Asian Mining PLC  
 ArcelorMittal  
 Cognor S.A.  
 Elastron S.A.  
 Eramet SA  
 EVRAZ plc  
 Hochschild Mining PLC  
 Jastrzebska Spółka Weglow  
 JSC "Liepajas Metalurgs"  
 KAZ Minerals plc  
 Kenmare Resources plc

Kordellos Ch. Bros S.A.  
 Nyrstar NV  
 Outokumpu Oyj  
 Petropavlovsk PLC  
 ProfilGruppen AB  
 SC Alro SA  
 SKW Stahl-Metallurgie Hol  
 SSAB AB  
 ThyssenKrupp AG  
 Trans-Siberian Gold plc  
 Vedanta Resources plc  
 VIOHALCO S.A.  
 Zaklad Budowy Maszyn ZREM

#### GICS 151050

Arctic Paper S.A.  
 Bergs Timber AB (publ)  
 ENCE Energia y Celulosa S  
 JSC PATA Saldus  
 Munksjö Oyj  
 Rougier S.A.  
 S.C. Cozia Forest S.A.  
 SEMAPA - Sociedade de Inv  
 Sequana S.A.  
 Sonae Indústria, S.G.P.S.

#### GICS 20

A/S Daugavpils Lokomotīvj  
 Air France-KLM SA  
 ALBA SE  
 Alco Hellas Aluminium Ind  
 Ambientthesis SpA  
 Astaldi SpA  
 Attica Holdings SA  
 AviaAM Leasing AB  
 Awbud S.A.  
 Balfour Beatty plc  
 BDI BioEnergy Internation  
 BE Group AB (publ)  
 Beghelli SpA  
 Biancamano S.p.A.  
 Bong AB (publ)  
 Bowim S.A.  
 Bremer Lagerhaus Gesellsc  
 Carraro SpA  
 Catalis SE  
 Christie Group plc  
 COFIDE - Gruppo De Benede  
 Compagnie Industriali Riu  
 Componenta Corp.  
 Corporacion Empresarial d  
 CPP Group Plc  
 Croatia Airlines d.d.  
 Dansk Industri Invest A/S  
 De La Rue plc  
 Dromeas SA  
 Drop Spółka Akcyjna  
 Duroc AB (publ)  
 DX (Group) plc  
 Edenred SA  
 Efore Oyj

ELLAKTOR S.A.  
 FAM Grupa Kapitalowa Spól  
 Fiera Milano SpA.  
 Finnair Oyj  
 Flybe Group PLC  
 Fomento de Construcciones  
 G.A.P. Vassilopoulos Publ  
 Gamesa Corporación Tecnol  
 GEK TERNA Holdings, Real  
 General de Alquiler de Ma  
 Glaston Oyj Abp  
 Globaltrans Investment Pl  
 Grafton Group plc  
 Greiffenberger AG  
 Gruppo Waste Italia S.p.A  
 H C Slingsby plc  
 Halcor Metal Works S.A.  
 Hamon & Cie (Internationa  
 Heidelberger Druckmaschin  
 Hellenic Cables Holdings  
 Hogg Robinson Group plc  
 HTI High Tech Industries  
 INLES Proizvodnja, trzenj  
 Integer.pl Spolka Akcyjna  
 InterEuropa d.d.  
 InterMail A/S  
 Interwood - Xylemporia A.  
 Intracom Constructions So  
 Investimentos Participaco  
 Irish Continental Group p  
 Italmobiliare SpA  
 J&P-Avax S.A.  
 Jensen-Group N.V.  
 Joyou AG  
 KHD Humboldt Wedag Intern  
 KION GROUP AG  
 Klöckner & Co SE  
 Koenig & Bauer AG  
 KROMI Logistik AG  
 Latécoère S.A.  
 Leonardo - Finmeccanica S  
 Lisgrafica-Impressao e Ar  
 Logwin AG  
 Luka Ploce d.d.  
 Luka Rijeka d.d.  
 Martela Oyj  
 MECELEC S.A.  
 Mera SA  
 Mercor SA  
 Minoan Lines Shipping S.A  
 Mols-Linien A/S  
 Mota-Engil, SGPS, SA  
 Neschen AG  
 NetBooster S.A.  
 Nexans Société Anonyme  
 Nicolás Correa S.A.  
 Nordex SE  
 Nordic Shipholding A/S  
 North Midland Constructio  
 Nurminen Logistics Oyj  
 Oranjewoud NV

Panariagroup Industrie Ce  
 Patentus Spolka Akcyjna  
 Piraeus Port Authority SA  
 PKP Cargo Spółka Akcyjna  
 Polcolorit Spolka Akcyjna  
 Poligrafici Printing S.p.  
 PostNL N.V.  
 Pöyry PLC  
 Pozbud T&R Spolka Akcyjna  
 Progility Plc  
 Rafako Spolka Akcyjna  
 Redwood Holding SA  
 Renold plc  
 Rentokil Initial plc  
 Rockwool International A/  
 Rosss S.p.A.  
 Royal Mail plc  
 S.C. Neptun S.A.  
 S.C. Santierul Naval Orso  
 S.C.Retrasib S.A. Sibiu  
 Safe Bag S.p.A  
 Sanistål A/S  
 Santa Fe Group A/S  
 SAS AB (publ)  
 schlott gruppe AG  
 Schuler AG  
 Schumag Aktiengesellschaft  
 SDC- Investimentos, SGPS,  
 Séché Environnement SA  
 Severfield plc  
 SGL Carbon SE  
 Shanks Group plc  
 Société Anonyme Belge de  
 Soditech SA  
 Solar Millenium AG  
 Speedy Hire Plc  
 Stagecoach Group plc  
 Styles&Wood Group plc  
 SW Umwelttechnik Stoiser  
 Sweett Group plc  
 Tankerska Plovidba d.d.  
 Teixeira Duarte, S.A.  
 Teleplan International N.  
 The 600 Group PLC  
 TIM Spolka Akcyjna  
 TNT Express N.V.  
 Toolux Sanding S.A.  
 Touax SCA  
 Trans Polonia Spółka Akcy  
 Transcom WorldWide AB (pu  
 Tulikivi Corporation  
 Turbomecanica S.A.  
 Uljanik d.d.  
 Uljanik Plovidba D.D.  
 USG People NV  
 üstra Hannoversche Verkeh  
 Vaahto Group plc Oyj  
 VBH Holding AG  
 Vestas Wind Systems A/S  
 Viking Supply Ships AB (p  
 Vogiatzoglou Systems S.A.

Volution Group plc  
Vossloh AG  
Wanderer-Werke AG  
WDX S.A.  
Webac Holding AG  
Wincanton plc  
WYG PLC

Mota-Engil, SGPS, SA  
Nexans Société Anonyme  
Nicolás Correa S.A.  
Nordex SE  
North Midland Constructio  
Oranjewoud NV  
Panariagroup Industrie Ce  
Patentus Spolka Akcyjna  
Polcolorit Spolka Akcyjna  
Pozbud T&R Spolka Akcyjna  
Rafako Spolka Akcyjna  
Redwood Holding SA  
Renold plc  
Rockwool International A/  
S.C. Neptun S.A.  
S.C. Santierul Naval Orso  
S.C.Retrasib S.A. Sibiu  
Sanistâl A/S  
Schuler AG  
Schumag Aktiengesellschaft  
SDC- Investimentos, SGPS,  
Severfield plc  
SGL Carbon SE  
Société Anonyme Belge de  
Solar Millenium AG  
Speedy Hire Plc  
SW Umwelttechnik Stoiser  
Teixeira Duarte, S.A.  
The 600 Group PLC  
TIM Spolka Akcyjna  
Toolux Sanding S.A.  
Tulikivi Corporation  
Turbomecanica S.A.  
Uljanik d.d.  
Vaahto Group plc Oyj  
VBH Holding AG  
Vestas Wind Systems A/S  
Vogiatzoglou Systems S.A.  
Volution Group plc  
Vossloh AG  
Wanderer-Werke AG  
WDX S.A.  
Webac Holding AG  
WYG PLC

#### GICS 201030

Astaldi SpA  
Awbud S.A.  
Balfour Beatty plc  
BDI BioEnergy Internation  
ELLAKTOR S.A.  
Fomento de Construcciones  
GEK TERNNA Holdings, Real  
Gruppo Waste Italia S.p.A  
Intracom Constructions So  
J&P-Avax S.A.  
KHD Humboldt Wedag Intern  
Mota-Engil, SGPS, SA  
North Midland Constructio  
Oranjewoud NV  
Pozbud T&R Spolka Akcyjna  
SDC- Investimentos, SGPS,  
Severfield plc  
Solar Millenium AG  
SW Umwelttechnik Stoiser  
Teixeira Duarte, S.A.  
WDX S.A.  
WYG PLC

#### GICS 2010

A/S Daugavpils Lokomotīvj  
Alco Hellas Aluminium Ind  
Astaldi SpA  
AviaAM Leasing AB  
Awbud S.A.  
Balfour Beatty plc  
BDI BioEnergy Internation  
BE Group AB (publ)  
Beghelli SpA  
Bowim S.A.  
Carraro SpA  
COFIDE - Gruppo De Benede  
Compagnie Industriali Riu  
Componenta Corp.  
Corporacion Empresarial d  
Dansk Industri Invest A/S  
Duroc AB (publ)  
Efore Oyj  
ELLAKTOR S.A.  
FAM Grupa Kapitalowa Spól  
Fomento de Construcciones  
Gamesa Corporación Tecnol  
GEK TERNNA Holdings, Real  
General de Alquiler de Ma  
Glaston Oyj Abp  
Grafton Group plc  
Greiffenberger AG  
Gruppo Waste Italia S.p.A  
H C Slingsby plc  
Halcor Metal Works S.A.  
Hamon & Cie (Internationa  
Heidelberger Druckmaschin  
Hellenic Cables Holdings  
HTI High Tech Industries  
INLES Proizvodnja, trzenj  
Interwood - Xylemporia A.  
Intracom Constructions So  
Investimentos Participaco  
Italmobiliare SpA  
J&P-Avax S.A.  
Jensen-Group N.V.  
Joyou AG  
KHD Humboldt Wedag Intern  
KION GROUP AG  
Klöckner & Co SE  
Koenig & Bauer AG  
KROMI Logistik AG  
Latécoère S.A.  
Leonardo - Finmeccanica S  
MECELEC S.A.  
Mera SA  
Mercor SA

#### GICS 201040

Beghelli SpA  
Efore Oyj  
Gamesa Corporación Tecnol  
Hellenic Cables Holdings  
MECELEC S.A.  
Nexans Société Anonyme  
Nordex SE  
S.C.Retrasib S.A. Sibiu  
SGL Carbon SE  
Vestas Wind Systems A/S

#### GICS 201060

A/S Daugavpils Lokomotīvj  
Carraro SpA  
Componenta Corp.  
Duroc AB (publ)  
FAM Grupa Kapitalowa Spól  
Glaston Oyj Abp  
Greiffenberger AG  
Halcor Metal Works S.A.  
Heidelberger Druckmaschin  
HTI High Tech Industries  
Jensen-Group N.V.  
KION GROUP AG  
Koenig & Bauer AG  
Nicolás Correa S.A.  
Patentus Spolka Akcyjna  
Rafako Spolka Akcyjna  
Redwood Holding SA  
Renold plc  
S.C. Neptun S.A.  
S.C. Santierul Naval Orso  
Schuler AG  
Schumag Aktiengesellschaft  
The 600 Group PLC  
Toolux Sanding S.A.

#### GICS 201020

Alco Hellas Aluminium Ind  
Corporacion Empresarial d  
Dansk Industri Invest A/S  
Hamon & Cie (Internationa  
INLES Proizvodnja, trzenj  
Joyou AG  
Mera SA  
Mercor SA  
Panariagroup Industrie Ce  
Polcolorit Spolka Akcyjna  
Rockwool International A/  
Tulikivi Corporation  
Volution Group plc

Uljanik d.d.  
Vaahto Group plc Oyj  
Vossloh AG  
Wanderer-Werke AG  
Webac Holding AG

Biancamano S.p.A.  
Bong AB (publ)  
CPP Group Plc  
De La Rue plc  
Dromeas SA  
Drop Spółka Akcyjna  
Edenred SA  
Fiera Milano SpA.  
InterMail A/S  
Lisgrafica-Impressao e Ar  
Martela Oyj  
Neschen AG  
Poligrafici Printing S.p.  
Rentokil Initial plc  
Rosss S.p.A.  
Santa Fe Group A/S  
schlott gruppe AG  
Séché Environnement SA  
Shanks Group plc  
Styles&Wood Group plc  
Teleplan International N.  
Transcom WorldWide AB (pu

Tankerska Plovidba d.d.  
TNT Express N.V.  
Touax SCA  
Trans Polonia Spółka Akcy  
Uljanik Plovidba D.D.  
üstra Hannoversche Verkeh  
Viking Supply Ships AB (p  
Wincanton plc

#### GICS 201070

AviaAM Leasing AB  
BE Group AB (publ)  
Bowim S.A.  
General de Alquiler de Ma  
Grafton Group plc  
H C Slingsby plc  
Interwood - Xylemporia A.  
Investimentos Participaco  
Klöckner & Co SE  
KROMI Logistik AG  
Sanistål A/S  
Speedy Hire Plc  
TIM Spolka Akcyjna  
VBH Holding AG  
Vogiatzoglou Systems S.A.

#### GICS 203010

DX (Group) plc  
G.A.P. Vassilopoulos Publ  
Integer.pl Spolka Akcyjna  
InterEuropa d.d.  
Logwin AG  
Nurminen Logistics Oyj  
PostNL N.V.  
Royal Mail plc  
TNT Express N.V.  
Wincanton plc

#### GICS 203020

Air France-KLM SA  
Croatia Airlines d.d.  
Finnair Oyj  
Flybe Group PLC  
SAS AB (publ)

#### GICS 2020

ALBA SE  
Ambienthesis SpA  
Biancamano S.p.A.  
Bong AB (publ)  
Catalis SE  
Christie Group plc  
CPP Group Plc  
De La Rue plc  
Dromeas SA  
Drop Spółka Akcyjna  
Edenred SA  
Fiera Milano SpA.  
Hogg Robinson Group plc  
InterMail A/S  
Lisgrafica-Impressao e Ar  
Martela Oyj  
Neschen AG  
NetBooster S.A.  
Poligrafici Printing S.p.  
Pöyry PLC  
Progility Plc  
Rentokil Initial plc  
Rosss S.p.A.  
Santa Fe Group A/S  
schlott gruppe AG  
Séché Environnement SA  
Shanks Group plc  
Soditech SA  
Styles&Wood Group plc  
Sweett Group plc  
Teleplan International N.  
Transcom WorldWide AB (pu  
USG People NV

#### GICS 202020

Catalis SE  
Christie Group plc  
Hogg Robinson Group plc  
NetBooster S.A.  
Pöyry PLC  
Progility Plc  
Soditech SA  
Sweett Group plc  
USG People NV

#### GICS 2030

Air France-KLM SA  
Attica Holdings SA  
Bremer Lagerhaus Gesellsc  
Croatia Airlines d.d.  
DX (Group) plc  
Finnair Oyj  
Flybe Group PLC  
G.A.P. Vassilopoulos Publ  
Globaltrans Investment Pl  
Integer.pl Spolka Akcyjna  
InterEuropa d.d.  
Irish Continental Group p  
Logwin AG  
Luka Ploce d.d.  
Luka Rijeka d.d.  
Minoan Lines Shipping S.A  
Mols-Linien A/S  
Nordic Shipholding A/S  
Nurminen Logistics Oyj  
Piraeus Port Authority SA  
PKP Cargo Spółka Akcyjna  
PostNL N.V.  
Royal Mail plc  
Safe Bag S.p.A  
SAS AB (publ)  
Stagecoach Group plc

#### GICS 203030

Attica Holdings SA  
Irish Continental Group p  
Minoan Lines Shipping S.A  
Mols-Linien A/S  
Nordic Shipholding A/S  
Tankerska Plovidba d.d.  
Viking Supply Ships AB (p

#### GICS 203040

Globaltrans Investment Pl  
PKP Cargo Spółka Akcyjna  
Stagecoach Group plc  
Trans Polonia Spółka Akcy  
üstra Hannoversche Verkeh

#### GICS 203050

Bremer Lagerhaus Gesellsc  
Luka Ploce d.d.  
Luka Rijeka d.d.  
Piraeus Port Authority SA  
Safe Bag S.p.A  
Touax SCA  
Uljanik Plovidba D.D.

#### GICS 25

A. Tsokkos Hotels Public  
Aalborg Boldspilklub A/S  
AB Snaige  
Aeffe S.p.A.  
Agros Development "Proodo  
Albena Invest Holding AD  
Alno AG

#### GICS 202010

ALBA SE  
Ambienthesis SpA

Amathus Public Ltd.  
 Andersen & Martini A/S  
 Antevenio S.A.  
 AO World Plc  
 Arcandor AG  
 Arenaturist d.d.  
 Artprice.com  
 AS Baltika  
 Astir Palace Vouliagmeni  
 Attica Publications S.A.  
 Avenir Telecom S.A.  
 Avesco Group plc  
 Baccarat S.A.  
 Barbara Bui  
 BBS Kraftfahrzeugtechnik  
 Beate Uhse AG  
 Bertelsmann SE & Co. KGaA  
 Best Hotel Properties a.s  
 Betting Promotion Sweden  
 Billboard AD  
 Caleffi S.p.A.  
 Cellcast plc.  
 Celtic plc  
 Cherry AB (publ).  
 Codere, S.A.  
 Connect Group PLC  
 Constantinou Bros Hotels  
 Cyprus Trading Corporatio  
 Damiani SpA  
 Darty plc  
 Deag Deutsche Entertainme  
 Devernois  
 Dignity plc  
 Dogi International Fabric  
 Dome Investments Public C  
 EAG-Beteiligungs Aktienge  
 eDreams ODIGEO, S.A.  
 Elve S.A.  
 Emova Group SA  
 Eniro AB  
 Enterprise Inns plc  
 Estoril Sol, SGPS, SA  
 Euro Disney SCA  
 Everyman Media Group plc  
 Fieratex SA  
 Findel plc  
 Firstextile AG  
 Fourlis Holding S.A.  
 Futebol Clube do Porto -  
 G.E. Dimitriou Commercial  
 Gino Rossi SA  
 Gorenje d.d.  
 Götenehus Group AB  
 Groclin S.A.  
 Groupe Flo SA  
 Groupe Fnac Société Anony  
 Groupe Partouche SA  
 Guy Degrenne S.A.  
 Gyldendal A/S  
 Hi-Media S.A.  
 Home Retail Group plc

Honkarakenne Oyj  
 Hornby plc  
 Hoteli Zivogosce d.d.  
 iGrandiViaggi S.p.A.  
 Immsi SpA  
 Impresa-Sociedade Gestora  
 Independent News & Media  
 Intercontinental Hotels G  
 International Hotel Inves  
 Intralot SA  
 Ionian Hotel Enterprises  
 Jaywing plc  
 Juventus Football Club S.  
 Kampa AG  
 Ki Group S.p.A.  
 Kiriacoulis Mediterranean  
 Klassik Radio AG  
 KÖLN - DÜSSELDORFER Deuts  
 Lampsa Hellenic Hotels SA  
 Landi Renzo S.p.A.  
 LDLC.com SA  
 Le Tanneur & Cie  
 Leptos Calypso Hotels Pub  
 Louis plc  
 Mallouppas & Papacostas P  
 Marston's plc  
 Mediacontech S.p.A.  
 Mediaset SpA  
 Mediterra S.A.  
 Mex Polska Spółka Akcyjna  
 Monrif S.p.A.  
 mybet Holding SE  
 New Trend Lifestyle Group  
 NH Hotel Group, S.A.  
 Odeon Film AG  
 Olympique Lyonnais Groupe  
 Peugeot S.A.  
 Philippos Nakas S.A.  
 Pierre & Vacances SA  
 Pininfarina SpA  
 Poligrafici Editoriale S.  
 Próchnik S.A.  
 Przedsiębiorstwo Handlu Z  
 Punch Taverns plc  
 reach4entertainment enter  
 Redan Spółka Akcyjna  
 Richoux Group plc  
 S.S. Lazio S.p.A.  
 SA Catana Group  
 SAG GEST - Soluções Autom  
 Sanoma Oyj  
 Scandinavian Brake System  
 Selected Textiles S.A.  
 Sfakianakis SA  
 Sfinks Polska Spolka Akcy  
 Silkeborg IF Invest A/S  
 Skano Group AS  
 Smartphoto Group NV  
 Snai S.p.A.  
 Solaris d.d.  
 Sport Lisboa e Benfica -

Sportech PLC  
 Stockmann Oyj ABP  
 STV Group plc  
 Telenet Group Holding NV  
 Terme Catez, d.d.  
 TERREX Handels-Aktiengese  
 The Brighton Pier Group P  
 Thomas Cook Group plc  
 Tom Tailor Holding AG  
 TomTom NV  
 Topps Tiles plc  
 Travelplanet.pl Spolka Ak  
 Ultrasonic AG  
 Utenos trikotazas AB  
 Varvaressos S.A. European  
 Venue Retail Group AB  
 Victoria plc  
 Vista Alegre Atlantis SGP  
 Vocento, S.A.  
 Webis Holdings Plc  
 Westa ISIC S.A.  
 Wige Media AG  
 Wikana Spolka Akcyjna  
 Wistil Spółka Akcyjna  
 Wulff-Group Plc  
 Zinkia Entertainment SA

#### GICS 2510

BBS Kraftfahrzeugtechnik  
 EAG-Beteiligungs Aktienge  
 Groclin S.A.  
 Immsi SpA  
 Landi Renzo S.p.A.  
 Peugeot S.A.  
 Pininfarina SpA  
 Scandinavian Brake System  
 Westa ISIC S.A.

#### GICS 251010

BBS Kraftfahrzeugtechnik  
 EAG-Beteiligungs Aktienge  
 Groclin S.A.  
 Landi Renzo S.p.A.  
 Scandinavian Brake System  
 Westa ISIC S.A.

#### GICS 2520

AB Snaige  
 Aeffe S.p.A.  
 Alno AG  
 AS Baltika  
 Baccarat S.A.  
 Barbara Bui  
 Caleffi S.p.A.  
 Damiani SpA  
 Devernois  
 Dogi International Fabric  
 Elve S.A.  
 Fieratex SA  
 Firstextile AG  
 Gino Rossi SA

Gorenje d.d.  
 Götenehus Group AB  
 Guy Degrenne S.A.  
 Honkarakenne Oyj  
 Hornby plc  
 Kampa AG  
 Le Tanneur & Cie  
 Próchnik S.A.  
 Redan Spółka Akcyjna  
 SA Catana Group  
 Selected Textiles S.A.  
 Skano Group AS  
 TomTom NV  
 Ultrasonic AG  
 Utenos trikotazas AB  
 Varvaressos S.A. European  
 Victoria plc  
 Vista Alegre Atlantis SGP  
 Wikana Spolka Akcyjna  
 Wistil Spółka Akcyjna

Albena Invest Holding AD  
 Amathus Public Ltd.  
 Arenaturist d.d.  
 Astir Palace Vouliagmeni  
 Best Hotel Properties a.s  
 Betting Promotion Sweden  
 Cherry AB (publ).  
 Codere, S.A.  
 Constantinou Bros Hotels  
 Dignity plc  
 Dome Investments Public C  
 Enterprise Inns plc  
 Estoril Sol, SGPS, SA  
 Euro Disney SCA  
 Groupe Flo SA  
 Groupe Partouche SA  
 Hoteli Zivogosce d.d.  
 iGrandiViaggi S.p.A.  
 Intercontinental Hotels G  
 International Hotel Inves  
 Intralot SA  
 Ionian Hotel Enterprises  
 Kiriacoulis Mediterranean  
 KÖLN - DÜSSELDORFER Deuts  
 Lampsä Hellenic Hotels SA  
 Leptos Calypso Hotels Pub  
 Louis plc  
 Marston's plc  
 Mex Polska Spółka Akcyjna  
 mybet Holding SE  
 New Trend Lifestyle Group  
 NH Hotel Group, S.A.  
 Pierre & Vacances SA  
 Punch Taverns plc  
 Richoux Group plc  
 Sfinks Polska Spolka Akcy  
 Snai S.p.A.  
 Solaris d.d.  
 Sportech PLC  
 Terme Catez, d.d.  
 The Brighton Pier Group P  
 Thomas Cook Group plc  
 Travelplanet.pl Spolka Ak  
 Webis Holdings Plc

Euro Disney SCA  
 Groupe Flo SA  
 Groupe Partouche SA  
 Hoteli Zivogosce d.d.  
 iGrandiViaggi S.p.A.  
 Intercontinental Hotels G  
 International Hotel Inves  
 Intralot SA  
 Ionian Hotel Enterprises  
 Kiriacoulis Mediterranean  
 KÖLN - DÜSSELDORFER Deuts  
 Lampsä Hellenic Hotels SA  
 Leptos Calypso Hotels Pub  
 Louis plc  
 Marston's plc  
 Mex Polska Spółka Akcyjna  
 mybet Holding SE  
 NH Hotel Group, S.A.  
 Pierre & Vacances SA  
 Punch Taverns plc  
 Richoux Group plc  
 Sfinks Polska Spolka Akcy  
 Snai S.p.A.  
 Solaris d.d.  
 Sportech PLC  
 Terme Catez, d.d.  
 The Brighton Pier Group P  
 Thomas Cook Group plc  
 Travelplanet.pl Spolka Ak  
 Webis Holdings Plc

#### GICS 252010

AB Snaige  
 Alno AG  
 Baccarat S.A.  
 Gorenje d.d.  
 Götenehus Group AB  
 Guy Degrenne S.A.  
 Honkarakenne Oyj  
 Kampa AG  
 Skano Group AS  
 TomTom NV  
 Victoria plc  
 Vista Alegre Atlantis SGP  
 Wikana Spolka Akcyjna

#### GICS 252030

Aeffe S.p.A.  
 AS Baltika  
 Barbara Bui  
 Caleffi S.p.A.  
 Damiani SpA  
 Devernois  
 Dogi International Fabric  
 Elve S.A.  
 Fieratex SA  
 Firstextile AG  
 Gino Rossi SA  
 Le Tanneur & Cie  
 Próchnik S.A.  
 Redan Spółka Akcyjna  
 Selected Textiles S.A.  
 Ultrasonic AG  
 Utenos trikotazas AB  
 Varvaressos S.A. European  
 Wistil Spółka Akcyjna

#### GICS 2530

A. Tsokkos Hotels Public  
 Aalborg Boldspilklub A/S  
 Agros Development "Proodo

#### GICS 253010

A. Tsokkos Hotels Public  
 Aalborg Boldspilklub A/S  
 Agros Development "Proodo  
 Albena Invest Holding AD  
 Amathus Public Ltd.  
 Arenaturist d.d.  
 Astir Palace Vouliagmeni  
 Best Hotel Properties a.s  
 Betting Promotion Sweden  
 Cherry AB (publ).  
 Codere, S.A.  
 Constantinou Bros Hotels  
 Dome Investments Public C  
 Enterprise Inns plc  
 Estoril Sol, SGPS, SA

#### GICS 2540

Antevenio S.A.  
 Artprice.com  
 Attica Publications S.A.  
 Avesco Group plc  
 Bertelsmann SE & Co. KGaA  
 Billboard AD  
 Cellcast plc.  
 Celtic plc  
 Deag Deutsche Entertainme  
 Eniro AB  
 Everyman Media Group plc  
 Futebol Clube do Porto -  
 Gyldendal A/S  
 Hi-Media S.A.  
 Impresa-Sociedade Gestora  
 Independent News & Media  
 Jaywing plc  
 Juventus Football Club S.  
 Klassik Radio AG  
 Mediacontech S.p.A.  
 Mediaset SpA  
 Monrif S.p.A.  
 Odeon Film AG  
 Olympique Lyonnais Groupe  
 Poligrafici Editoriale S.  
 reach4entertainment enter  
 S.S. Lazio S.p.A.  
 Sanoma Oyj  
 Silkeborg IF Invest A/S

Sport Lisboa e Benfica -  
STV Group plc  
Telenet Group Holding NV  
Vocento, S.A.  
Wige Media AG  
Zinkia Entertainment SA

Fourlis Holding S.A.  
Groupe Fnac Société Anony  
Ki Group S.p.A.  
Mallouppas & Papacostas P  
Philippas Nakas S.A.  
Przedsiębiorstwo Handlu Z  
Sfakianakis SA  
Tom Tailor Holding AG  
Topps Tiles plc  
Venue Retail Group AB

#### GICS 3010

Alma Market SA  
Elgeka S.A.  
Finatis SA  
Fonciere Euris SA  
North Coast Spolka Akcyjn  
O'KEY GROUP SA  
Poslovni sistem Mercator,  
Rallye Société Anonyme

#### GICS 2550

Andersen & Martini A/S  
AO World Plc  
Arcandor AG  
Avenir Telecom S.A.  
Beate Uhse AG  
Connect Group PLC  
Cyprus Trading Corporatio  
Darty plc  
eDreams ODIGEO, S.A.  
Emova Group SA  
Findel plc  
Fourlis Holding S.A.  
G.E. Dimitriou Commercial  
Groupe Fnac Société Anony  
Home Retail Group plc  
Ki Group S.p.A.  
LDLC.com SA  
Mallouppas & Papacostas P  
Mediterra S.A.  
Philippas Nakas S.A.  
Przedsiębiorstwo Handlu Z  
SAG GEST - Soluções Autom  
Sfakianakis SA  
Smartphoto Group NV  
Stockmann Oyj ABP  
TERREX Handels-Aktiengese  
Tom Tailor Holding AG  
Topps Tiles plc  
Venue Retail Group AB  
Wulff-Group Plc

#### GICS 30

A&P (Andreou & Paraskevai  
Alma Market SA  
Badel 1862 d.d.  
Belje d.d.  
Bioera S.p.a  
Bulgartabac Holding AD  
China Food Company Plc  
Ciccolella SpA  
Creta Farm SA  
Dairy Crest Group plc  
Deoleo SA  
Duc Société Anonyme  
Elgeka S.A.  
Evrofarma S.A.  
Finatis SA  
FirstFarms A/S  
Fonciere Euris SA  
Galaxidi Marine Farm S.A.  
Greenyard Foods NV  
Gubernija AB  
Indykpol Spolka Akcyjna  
Karamolengos Bakery Indus  
KEO plc  
Koka d.d.  
Koninklijke Wessanen N.V.  
Korres S.A. Natural Produ  
KSG Agro S.A.  
Kutjevo D.D.  
Les Grands Moulins De Str  
Marie Brizard Wine & Spir  
Milkiland NV  
Mitsides Public Company L  
Natra, S.A.  
Nireus Aquaculture SA  
North Coast Spolka Akcyjn  
O'KEY GROUP SA  
Pamapol Spolka Akcyjna  
Papoutsanis S.A.  
Park & Bellheimer AG  
PIK Vinkovci d.d.  
Poslovni sistem Mercator,  
Premier Foods plc  
Rallye Société Anonyme  
Schlumberger AG  
Slantse Stara Zagora Taba  
Trigon Agri A/S  
Ukrproduct Group Ltd.  
Žitnjak proizvodnja i pro

#### GICS 3020

A&P (Andreou & Paraskevai  
Badel 1862 d.d.  
Belje d.d.  
Bulgartabac Holding AD  
China Food Company Plc  
Ciccolella SpA  
Creta Farm SA  
Dairy Crest Group plc  
Deoleo SA  
Duc Société Anonyme  
Evrofarma S.A.  
FirstFarms A/S  
Galaxidi Marine Farm S.A.  
Greenyard Foods NV  
Gubernija AB  
Indykpol Spolka Akcyjna  
Karamolengos Bakery Indus  
KEO plc  
Koka d.d.  
Koninklijke Wessanen N.V.  
KSG Agro S.A.  
Kutjevo D.D.  
Les Grands Moulins De Str  
Marie Brizard Wine & Spir  
Milkiland NV  
Mitsides Public Company L  
Natra, S.A.  
Nireus Aquaculture SA  
Pamapol Spolka Akcyjna  
Park & Bellheimer AG  
PIK Vinkovci d.d.  
Premier Foods plc  
Schlumberger AG  
Slantse Stara Zagora Taba  
Trigon Agri A/S  
Ukrproduct Group Ltd.  
Žitnjak proizvodnja i pro

#### GICS 255010

Connect Group PLC  
Cyprus Trading Corporatio  
G.E. Dimitriou Commercial  
SAG GEST - Soluções Autom  
TERREX Handels-Aktiengese  
Wulff-Group Plc

#### GICS 255020

AO World Plc  
Beate Uhse AG  
eDreams ODIGEO, S.A.  
Findel plc  
Home Retail Group plc  
LDLC.com SA  
Smartphoto Group NV

#### GICS 255040

Andersen & Martini A/S  
Avenir Telecom S.A.  
Darty plc  
Emova Group SA

#### GICS 302010

A&P (Andreou & Paraskevai  
Badel 1862 d.d.  
Gubernija AB  
KEO plc  
Kutjevo D.D.  
Marie Brizard Wine & Spir  
Park & Bellheimer AG  
Schlumberger AG

#### GICS 302020

Belje d.d.

China Food Company Plc  
Ciccolella SpA  
Creta Farm SA  
Dairy Crest Group plc  
Deoleo SA  
Duc Société Anonyme  
Evrofarma S.A.  
FirstFarms A/S  
Galaxidi Marine Farm S.A.  
Greenyard Foods NV  
Indykpol Spolka Akcyjna  
Karamolengos Bakery Indus  
Koka d.d.  
Koninklijke Wessanen N.V.  
KSG Agro S.A.  
Les Grands Moulins De Str  
Milkiland NV  
Mitsides Public Company L  
Natra, S.A.  
Nireus Aquaculture SA  
Pamapol Spolka Akcyjna  
PIK Vinkovci d.d.  
Premier Foods plc  
Trigon Agri A/S  
Ukrproduct Group Ltd.  
Žitnjak proizvodnja i pro

ThromboGenics NV  
Vectura Group plc  
Vision International Peop

Sanochemia Pharmazeutika  
Selvita S.A.  
Swedish Orphan Biovitrum  
ThromboGenics NV  
Vectura Group plc

#### GICS 3510

A/S Latvijas Juras medic  
AAP Implantate AG  
ADDvise Group AB (publ)  
Athens Medical Center SA  
Boule Diagnostics AB  
Cegedim SA  
EMC Instytut Medyczny S.A  
EuKedos S.p.A.  
Fagron NV  
Farmacol S.A.  
GHP Specialty Care AB (pu  
IASO S.A.  
Immunodiagnostic Systems  
LiDCO Group plc  
Maternus-Kliniken AG  
Medasys SA  
Mediclinic International  
Medicrea  
NOEMALIFE S.p.A  
Swissmed Centrum Zdrowia  
TBS Group S.p.A.  
Vision International Peop

#### GICS 352020

Allergy Therapeutics plc  
GENERA d.d.  
H. Lundbeck A/S  
Moberg Pharma AB (publ)  
MPH Mittelständische Phar  
Sanitas AB  
Sanochemia Pharmazeutika  
Vectura Group plc

#### GICS 40

Doverie United Holding PL  
Exor S.p.A.  
F. Marc de Lacharrière (F  
Imperial Innovations Grou  
Istrabenz, holdinska druž  
Park Group plc

#### GICS 4020

Doverie United Holding PL  
Exor S.p.A.  
F. Marc de Lacharrière (F  
Imperial Innovations Grou  
Istrabenz, holdinska druž  
Park Group plc

#### GICS 35

A/S Latvijas Juras medic  
AAP Implantate AG  
ADDvise Group AB (publ)  
Allergy Therapeutics plc  
Athens Medical Center SA  
Bavarian Nordic A/S  
BioInvent International A  
Boule Diagnostics AB  
Cegedim SA  
EMC Instytut Medyczny S.A  
EuKedos S.p.A.  
Evotec AG  
Fagron NV  
Farmacol S.A.  
GENERA d.d.  
GHP Specialty Care AB (pu  
H. Lundbeck A/S  
IASO S.A.  
Immunodiagnostic Systems  
LiDCO Group plc  
Maternus-Kliniken AG  
Medasys SA  
Mediclinic International  
Medicrea  
Moberg Pharma AB (publ)  
MPH Mittelständische Phar  
NOEMALIFE S.p.A  
Sanitas AB  
Sanochemia Pharmazeutika  
Selvita S.A.  
Swedish Orphan Biovitrum  
Swissmed Centrum Zdrowia  
TBS Group S.p.A.

#### GICS 351010

AAP Implantate AG  
ADDvise Group AB (publ)  
Boule Diagnostics AB  
Immunodiagnostic Systems  
LiDCO Group plc  
Medicrea

#### GICS 351020

A/S Latvijas Juras medic  
Athens Medical Center SA  
EMC Instytut Medyczny S.A  
EuKedos S.p.A.  
Fagron NV  
Farmacol S.A.  
GHP Specialty Care AB (pu  
IASO S.A.  
Maternus-Kliniken AG  
Mediclinic International  
Swissmed Centrum Zdrowia  
TBS Group S.p.A.  
Vision International Peop

#### GICS 3520

Allergy Therapeutics plc  
Bavarian Nordic A/S  
BioInvent International A  
Evotec AG  
GENERA d.d.  
H. Lundbeck A/S  
Moberg Pharma AB (publ)  
MPH Mittelständische Phar  
Sanitas AB

#### GICS 45

Alcatel-Lucent  
APC Technology Group plc  
Atos SE  
B+S Bankssysteme Aktienges  
Beta Systems Software AG  
Böwe Systec AG  
Byte Computer SA  
Cliq Digital AG  
COMPTA - Equipamentos e S  
Connect Group  
CPI Computer Peripherals  
CS Communication & System  
Ctac N.V.  
DADA SpA  
DCI Database for Commerce  
Digia Oyj  
Digigram SA  
DRS Data & Research Servi  
Econocom Group SA/NV  
First Sensor AG  
Fullsix S.p.A.  
Generix SA  
Glintt Global Intelligent  
GlobalData Plc  
Grupo Ezentis SA  
Guillemot Corporation Soc  
H.F. Company Société Anon  
HPI AG



ICT Group N.V.  
Ilyda SA  
Indra Sistemas, S.A.  
Intershop Communications  
InTiCa Systems AG  
INVISIO Communications AB  
itelligence AG  
Itway S.p.A.  
Kontron AG  
Logismos Information Syst  
LSI Software Spolka Akcyj  
MEMSCAP S.A.  
Microwave Vision SA  
Nasstar plc  
Netgem SA  
Nokia Corporation  
Petards Group plc  
Prologue S.A.  
Quantum Software Spolka A  
Quotium Technologies SA  
Reditus - Sociedade Gestio  
Riber S.A.  
RoodMicrotec NV  
Sabien Technology Group P  
Soprano Oyj  
SRT Marine Systems plc  
SSH Communications Securi  
SysGroup plc  
TDMi AG  
Tecnocom Telecomunicacion  
Technotree Oyj  
TIE Kinetix N.V.  
Tiptel AG  
Valtech SA  
Yleiselektronikka Oyj  
Zetes Industries SA  
Zoo Digital Group plc

**GICS 4510**

Atos SE  
B+S Bankssysteme Aktienges  
Beta Systems Software AG  
Byte Computer SA  
Cliq Digital AG  
COMPTA - Equipamentos e S  
CS Communication & System  
Ctac N.V.  
DADA SpA  
DCI Database for Commerce  
Digia Oyj  
Econocom Group SA/NV  
Fullsix S.p.A.  
Generix SA  
Glintt Global Intelligent  
GlobalData Plc  
ICT Group N.V.  
Ilyda SA  
Indra Sistemas, S.A.  
Intershop Communications  
itelligence AG  
Logismos Information Syst

LSI Software Spolka Akcyj  
Nasstar plc  
Netgem SA  
Petards Group plc  
Prologue S.A.  
Quantum Software Spolka A  
Quotium Technologies SA  
Reditus - Sociedade Gestio  
Soprano Oyj  
SSH Communications Securi  
SysGroup plc  
TDMi AG  
Tecnocom Telecomunicacion  
Technotree Oyj  
TIE Kinetix N.V.  
Valtech SA  
Zoo Digital Group plc

**GICS 451010**

B+S Bankssysteme Aktienges  
DADA SpA  
DCI Database for Commerce  
Fullsix S.p.A.  
GlobalData Plc  
Intershop Communications  
Nasstar plc  
Netgem SA  
Soprano Oyj  
SysGroup plc  
TIE Kinetix N.V.

**GICS 451020**

Atos SE  
Byte Computer SA  
COMPTA - Equipamentos e S  
CS Communication & System  
Ctac N.V.  
Digia Oyj  
Econocom Group SA/NV  
Glintt Global Intelligent  
Indra Sistemas, S.A.  
itelligence AG  
Reditus - Sociedade Gestio  
TDMi AG  
Tecnocom Telecomunicacion  
Valtech SA

**GICS 451030**

Beta Systems Software AG  
Cliq Digital AG  
Generix SA  
ICT Group N.V.  
Ilyda SA  
Logismos Information Syst  
LSI Software Spolka Akcyj  
Petards Group plc  
Prologue S.A.  
Quantum Software Spolka A  
Quotium Technologies SA  
SSH Communications Securi  
Technotree Oyj

Zoo Digital Group plc

**GICS 4520**

Alcatel-Lucent  
APC Technology Group plc  
Böwe Systec AG  
Connect Group  
CPI Computer Peripherals  
Digigram SA  
DRS Data & Research Servi  
Grupo Ezentis SA  
Guillemot Corporation Soc  
H.F. Company Société Anon  
HPI AG  
InTiCa Systems AG  
INVISIO Communications AB  
Itway S.p.A.  
Microwave Vision SA  
Nokia Corporation  
Sabien Technology Group P  
SRT Marine Systems plc  
Tiptel AG  
Yleiselektronikka Oyj  
Zetes Industries SA

**GICS 452010**

Alcatel-Lucent  
Grupo Ezentis SA  
H.F. Company Société Anon  
INVISIO Communications AB  
Microwave Vision SA  
Nokia Corporation  
SRT Marine Systems plc  
Tiptel AG

**GICS 452030**

APC Technology Group plc  
Böwe Systec AG  
Connect Group  
CPI Computer Peripherals  
DRS Data & Research Servi  
HPI AG  
InTiCa Systems AG  
Itway S.p.A.  
Sabien Technology Group P  
Yleiselektronikka Oyj  
Zetes Industries SA

**GICS 4530**

First Sensor AG  
Kontron AG  
MEMSCAP S.A.  
Riber S.A.  
RoodMicrotec NV

**GICS 50**

AllTele Allmänna Svenska  
Avanti Communications Gro  
Hellenic Company for Tele  
MediaTel Spolka Akcyjna  
MNI Spolka Akcyjna

OT-Optima Telekom d.d.	Greentech Energy Systems
Primetel Plc	PannErgy Plc
Retelit SpA	Velcan SA
Telecom Italia S.p.A.	Voltalia SA
Telefónica Deutschland Ho	
Tiscali SpA	
Unima 2000 Systemy Telein	

#### **GICS 501010**

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AllTele Allmänna Svenska  
Avanti Communications Gro  
Hellenic Company for Tele  
MediaTel Spolka Akcyjna  
MNI Spolka Akcyjna  
OT-Optima Telekom d.d.  
Primetel Plc  
Retelit SpA  
Telecom Italia S.p.A.  
Telefónica Deutschland Ho  
Tiscali SpA  
Unima 2000 Systemy Telein

#### **GICS 55**

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A2A S.p.A.  
Alerion Clean Power SpA  
Arise AB (publ)  
Direct Energie Société An  
Elektrocieplownia Bedzin  
EnBW Energie Baden-Wuertt  
ENEA S.A.  
ENEFI Energiahatékonysági  
ENGIE SA  
Falck Renewables SpA  
Fintel Energia Group SpA  
FUTUREN S.A.  
Greentech Energy Systems  
Lesto AB  
LITGRID AB  
PannErgy Plc  
Public Power Corporation  
Société Electrique de l'O  
TESGAS Spolka Akcyjna  
Velcan SA  
Voltalia SA

#### **GICS 551010**

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Direct Energie Société An  
Elektrocieplownia Bedzin  
EnBW Energie Baden-Wuertt  
ENEA S.A.  
ENEFI Energiahatékonysági  
Lesto AB  
LITGRID AB  
Public Power Corporation  
Société Electrique de l'O

#### **GICS 551050**

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Alerion Clean Power SpA  
Arise AB (publ)  
Falck Renewables SpA  
FUTUREN S.A.

# Appendix I:

## GICS Codes in which Companies (Main Set) are Included, European Union

In Appendix I, a listing of the GICS codes in which each of the companies in the main set of "healthy" companies in the European Union region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

21st Century Technology p	25	2510	251010	Adler Modemärkte AG	25	2550	255040
2E Group AB (publ)	25	2540		ADLPartner	25	2540	
4fun Media SA	25	2540		ADM Hamburg Aktiengesells	30	3020	302020
4imprint Group plc	25	2540		Adv. Medical Solutions Gr	35	3510	351010
A.G.Barr p.l.c.	30	3020	302010	ADVA Optical Networking S	45	4520	452010
A.P. Møller - Mærsk A/S	20	2030	203030	AdVini S.A.	30	3020	302010
A/S SAF Tehnika	45	4520	452010	Aegean Airlines S.A.	20	2030	203020
AAK AB (publ.)	30	3020	302020	Aeorema Communications PI	25	2540	
Aalberts Industries NV	20	2010	201060	Aéroports de Paris S.A.	20	2030	203050
AB Dynamics Plc	25	2510	251010	ÁF AB	20	2020	202020
AB Electrolux (publ)	25	2520	252010	AFC Ajax NV	25	2540	
AB Fagerhult	20	2010	201040	Affecto Oyj	45	4510	451020
AB Grigeo Grigiskes	15		151050	Afone S.A.	50		501010
AB Inter RAO Lietuva	55		551010	Agora S.A.	25	2540	
AB Kauno Energija	55		551050	Agrana Beteiligungs AG	30	3020	302020
AB Klaipėdos nafta	10		101020	Agria Group Holding JSC	20	2010	201050
AB Linas Agro Group	30	3020	302020	AgroGeneration, SA	30	3020	302020
AB Pieno Zvaigzdes	30	3020	302020	Agroton Public Limited	30	3020	302020
AB Spółka Akcyjna	45	4520	452030	Ahlers AG	25	2520	252030
AB Vilkyskiu pienine	30	3020	302020	Ahold Delhaize	30	3010	
AB Volvo (publ)	20	2010	201060	AIK Fotboll AB	25	2540	
Abbey plc	25	2520	252010	Ailleron S.A.	45	4510	451030
ABC Data S.A.	45	4520	452030	Air Liquide SA	15		151010
Abcam Plc	35	3520	352010	Air Partner plc	20	2030	203020
Abertis Infraestructuras	20	2030	203050	Airbus Group SE	20	2010	201010
Acal plc	45	4520	452030	AIREA plc	25	2520	252010
Acando AB (publ.)	45	4510	451020	Akcine prekybos bendrove	25	2550	255040
Accell Group NV	25	2520	252020	Akka Technologies	20	2020	202020
accesso Technology Group	45	4520	452030	Aktieselskabet Schouw & C	30	3020	302020
Accor S.A.	25	2530	253010	Akzo Nobel N.V.	15		151010
ACEA S.p.A.	55		551030	Albena AD	25	2530	253010
Acerinox, S.A.	15		151040	Albioma	55		551050
Ackermans & Van Haaren NV	40	4020		Alchemia S.A.	15		151040
ACS, Actividades de Const	20	2010	201030	Alcomet AD	15		151040
Acsm-Agam S.p.A.	55		551020	Ales Groupe	30	3030	303020
ACTEOS S.A.	45	4510	451030	Alfa Laval AB (publ)	20	2010	201060
Actia Group	45	4520	452030	ALK-Abelló A/S	35	3520	352020
Action S.A.	45	4520	452030	All for One Steeb AG	45	4510	451020
AD Plastik d.d., Solin	25	2510	251010	Allgeier SE	45	4510	451020
ADA SA	20	2030	203040	Allgemeine Gold- und Silb	15		151040
Addnode Group AB (publ)	45	4510	451020	Alliance Pharma plc	35	3520	352020
Addtech AB (publ)	20	2010	201070	Alma Media Oyj	25	2540	
AdEPT Telecom plc	50		501010	Almirall, S.A.	35	3520	352020
adesso AG	45	4510	451020	Alstom SA	20	2010	201060
Adidas AG	25	2520	252030	Altareit SCA	40		

**2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List**

Alten SA	45	4510	451020	AS Company S.A.	25	2520	252020
Alternative Networks Plc	50		501010	AS Creation Tapeten AG	25	2520	252010
Altri S.G.P.S, S.A	15		151050	AS Harju Elekter	20	2010	201040
Altur S.A.	25	2510	251010	AS Olainfarm	35	3520	352020
Alumetal S.A.	15		151040	AS Rigas Elektromasinbuve	20	2010	201040
Alumil Rom Industry S.A.	15		151040	AS Silvano Fashion Group	25	2550	255040
Amadeus FiRe AG	20	2020	202020	AS Tallink Grupp	20	2030	203030
Amadeus IT Holding SA	45	4510	451020	AS Tallinna Vesi	55		551040
AMAG Austria Metall AG	15		151040	AS Valmieras stikla skied	20	2010	201020
Ambra S.A.	30	3020	302010	Asa Resource Group Plc	15		151040
Ambu A/S	35	3510	351010	ASBISc Enterprises Plc	45	4520	452030
Amec Foster Wheeler plc	10		101010	Ascopiave S.p.A.	55		551020
Amer Sports Corp.	25	2520	252020	Ashtead Group plc	20	2010	201070
Amerisur Resources PLC	10		101020	ASM Group S.A.	20	2020	202020
Amica S.A.	25	2520	252010	ASM International NV	45	4530	
Amino Technologies plc	45	4520	452010	ASML Holding NV	45	4530	
Ampli Spółka Akcyjna	20	2010	201070	Aspo Oyj	20	2020	202010
Amplifon SpA	35	3510	351020	Aspocomp Group Oyj	45	4520	452030
AmRest Holdings SE	25	2530	253010	ASSA ABLOY AB	20	2010	201020
ams AG	45	4530		Asseco Business Solutions	45	4510	451030
Amsterdam Commodities NV	30	3010		Asseco Central Europe, a.	45	4510	451020
AND International Publish	45	4510	451010	Asseco Poland Spółka Akcy	45	4510	451030
Andrews Sykes Group plc	20	2010	201070	Asseco South Eastern Euro	45	4510	451020
Andritz AG	20	2010	201060	Assima PLC	45	4510	451030
Anglo Eastern Plantations	30	3020	302020	Assystem SA	20	2020	202020
Anglo Pacific Group plc	10		101020	AST Groupe	25	2520	252010
Anheuser-Busch InBev SA/N	30	3020	302010	Astarta Holding NV	30	3020	302020
Animalcare Group plc	35	3510	351020	ASTM S.p.A.	20	2030	203050
Anpario plc	30	3020	302020	AstraZeneca PLC	35	3520	352020
Ansaldo STS SpA	20	2030	203050	AT&S Austria Tech. & Syst	45	4520	452030
Antibiotice S.A.	35	3520	352020	Atende S.A.	45	4510	451020
Antofagasta plc	15		151040	Athens Water Supply and S	55		551040
Apator S.A.	45	4520	452030	Atlantia SpA	20	2030	203050
Apetit Oyj	30	3020	302020	Atlantic Grupa d.d.	30	3020	302020
Aplisens S.A.	45	4520	452030	Atlantska Plovidba d.d.	20	2030	203030
April Société Anonyme	40	4030		Atlas Copco AB	20	2010	201060
APS Energia SA	20	2010	201040	ATOSS Software AG	45	4510	451020
AQ Group AB (publ)	20	2010	201040	Atresmedia Corporación de	25	2540	
ARCADIS NV	20	2010	201030	Atria Oyj	30	3020	302020
Arcam AB	20	2010	201060	Aubay Société Anonyme	45	4510	451020
Arkema S.A.	15		151010	AUDI AG	25	2510	251020
Arkil Holding A/S	20	2010	201030	auFeminin.com	45	4510	451010
ARM Holdings plc	45	4530		Augean plc	20	2020	202010
Arnoldo Mondadori Editore	25	2540		Aukett Swanke Group Plc	20	2020	202020
Artego S.A.	20	2010	201060	Aurea SA	20	2020	202010

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Aures Technologies S.A.	45	4520	452030	Berling S.A.	20	2010	201070
Aurubis AG	15		151040	Bernard Loiseau SA	25	2530	253010
Ausy SA	45	4510	451020	Bertrandt AG	20	2020	202020
Autogrill S.p.A.	25	2530	253010	Best of the Best Plc	25	2530	253010
Autohellas ATEE	20	2030	203040	BEST S.A.	20	2020	202010
Autostrade Meridionali S.	20	2030	203050	Best Union Company SpA	20	2020	202010
Avega Group AB (publ)	45	4510	451020	Bet-At-Home.com AG	25	2530	253010
Avensia AB (publ)	45	4510	451010	Beter Bed Holding NV	25	2550	255040
AVEVA Group plc	45	4510	451030	Betsson AB	25	2530	253010
Avia Solutions Group AB	20	2030	203050	BHS Tabletop AG	25	2520	252010
Avocet Mining plc	15		151040	Bialetti Industrie S.p.A	25	2520	252010
Awilco Drilling Plc	10		101010	Biesse S.p.A.	20	2010	201060
Axel Springer SE	25	2540		BigBen Interactive	25	2520	252010
Axfood AB	30	3010		Bijou Brigitte modische A	25	2520	252030
Axis AB (publ)	45	4520	452030	Bilia AB	25	2550	255040
Axway Software S.A.	45	4510	451030	BillerudKorsnäs Aktiebola	15		151030
B&B Tools AB (publ)	20	2010	201070	Billington Holdings Plc	20	2010	201030
B&C Speakers S.p.A.	25	2520	252010	Binder+Co AG	20	2010	201060
B&M European Value Retail	25	2550	255030	BioFarm SA	35	3520	352020
Babcock International Gro	20	2020	202010	BioGaia AB	35	3520	352010
BAE Systems plc	20	2010	201010	bioMérieux S.A.	35	3510	351010
Bang & Olufsen a/s	25	2520	252010	Bioquell plc	35	3510	351010
Barco NV	45	4520	452030	Biotage AB	35	3520	352030
Baron de Ley, S.A.	30	3020	302010	Biotest AG	35	3520	352010
Barratt Developments plc	25	2520	252010	BIOTON S.A.	35	3520	352010
BASF SE	15		151010	Biovet JSC	35	3520	352020
BasicNet SpA	25	2550	255040	Bisichi Mining Plc	10		101020
Basler AG	45	4520	452030	Bittium Oyj	45	4510	451030
Bastide le Confort Medica	35	3510	351020	Björn Borg AB (publ)	25	2520	252030
BasWare Oyj	45	4510	451030	Blanco Technology Group	20	2020	202010
Batenburg Techniek N.V.	20	2010	201030	Bloomsbury Publishing plc	25	2540	
BAUER Aktiengesellschaft	20	2010	201030	Blue Island Plc	30	3020	302020
BBA Aviation plc	20	2030	203050	BoConcept Holding A/S	25	2520	252010
BE Semiconductor Industri	45	4530		Bodegas Riojanas, S.A.	30	3020	302010
Be Think, Solve, Execute	45	4510	451020	Bodycote plc	20	2010	201060
Begbies Traynor Group plc	20	2020	202020	Boiron SA	35	3520	352020
Beiersdorf AG	30	3030	303020	Boliden AB (publ)	15		151040
Beijer Alma AB (publ)	20	2010	201060	Bolzoni SpA	20	2010	201060
Beijer Electronics AB	45	4520	452030	Bonduelle SA	30	3020	302020
Beijer Ref AB (publ)	20	2010	201070	Bonifiche Ferraresi S.p.A	30	3020	302020
Bellway plc	25	2520	252010	Booker Group PLC	30	3010	
Benefit Systems S.A.	20	2020	202020	Borussia Dortmund GmbH &	25	2540	
Bénéteau S.A.	25	2520	252020	Boryszew S.A.	15		151040
Berendsen plc	20	2020	202010	Bourbon	10		101010
Berentzen-Gruppe AG	30	3020	302010	Bovis Homes Group PLC	25	2520	252010

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BP p.l.c.	10		101020	Cap Gemini S.A.	45	4510	451020
bpost SA/NV	20	2030	203010	Capital Stage AG	55		551050
Brady plc	45	4510	451030	Carbochim S. A	20	2010	201060
Braemar Shipping Services	20	2030	203050	CareTech Holdings PLC	35	3510	351020
Brainjuicer Group Plc	25	2540		Cargotec Corporation	20	2010	201060
Brammer plc	20	2010	201070	Carillion plc	20	2010	201030
Brd. Klee A/S	20	2010	201070	Carl Zeiss Meditec AG	35	3510	351010
Bredband2 i Skandinavien	50		501010	Carlsberg A/S	30	3020	302010
Brembo S.p.A.	25	2510	251010	Carpentright plc	25	2550	255040
Brenntag AG	20	2010	201070	Carrefour SA	30	3010	
Bricorama SA	25	2550	255040	Carr's Group plc	20	2010	201050
Briju S.A.	25	2520	252030	Casino, Guichard-Perracho	30	3010	
Brilliant AG	25	2520	252010	CAST	45	4510	451030
Bringwell AB (publ)	30	3030	303020	Castings Public Limited C	20	2010	201060
British American Tobacco	30	3020		Catella AB (publ)	40	4020	
British Polythene Industr	15		151030	Catering International &	20	2020	202010
Britvic Plc	30	3020	302010	Caverion Oyj	20	2020	202010
Brødrene A. & O. Johansen	20	2010	201070	cBrain A/S	45	4510	451030
Brødrene Hartmann A/S	15		151030	CCA International	20	2020	202010
Brunel International NV	20	2020	202020	CCC S.A.	25	2520	252030
BRUNELLO CUCINELLI S.p.A.	25	2520	252030	CD Projekt S.A.	45	4510	451030
BSC Drukarnia Opakowan S.	15		151030	Cegid Group SA	45	4510	451030
BTG plc	35	3520	352020	Celesio AG	35	3510	351020
BTS Group AB (publ)	20	2020	202020	CellaVision AB	35	3510	351010
Budimex SA	20	2010	201030	Cemat A/S	45	4530	
Bulten AB (publ)	25	2510	251010	Cembre S.p.A.	20	2010	201040
Bumech S.A.	20	2020	202010	Cementir Holding SpA	15		151020
Bunzl plc	20	2010	201070	Cementos Molins, S.A.	15		151020
Burberry Group plc	25	2520	252030	CENIT AG	45	4510	451030
Bureau Veritas SA	20	2020	202020	Centaur Media plc	25	2540	
Burelle SA	25	2510	251010	Centrale del Latte di Tor	30	3020	302020
Business & Decision SA	45	4510	451020	CentralNic Group Plc	45	4510	451010
Buzzi Unicem SpA	15		151020	Centric Holdings SA	25	2530	253010
BWT AG	20	2020	202010	Centrica plc	55		551030
Bygghmax Group AB (publ)	25	2550	255040	CENTROTEC Sustainable AG	20	2010	201020
Bytom S.A.	25	2520	252030	Centrum Nowoczesnych Tech	20	2010	201030
C&C Group plc	30	3020	302010	CeoTronics AG	45	4520	452010
CAD IT SpA	45	4510	451030	Ceramika Nowa Gala Spolka	20	2010	201020
Caffyns plc	25	2550	255040	Cetis, Graphic and Docume	20	2020	202010
Cairo Communication SpA	25	2540		CEWE Stiftung & Co. KGaA	20	2020	202010
Cakovecki mlinovi d.d	30	3020	302020	CEZ Distribution Bulgaria	55		551010
Caltagirone SpA	15		151020	CEZ, a.s.	55		551010
Cambria Automobiles plc	25	2550	255040	Character Group plc	25	2520	252020
Campine NV	15		151010	Charles Taylor plc	40	4030	
Cancom SE	45	4510	451020	Chemoservis-Dwory S.A.	20	2020	202010

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Churchill China plc	25	2520	252010	Constructions Industriell	20	2020	202010
Cie Automotive, S.A.	25	2510	251010	ContextVision AB	35	3510	351030
Ciech SA	15		151010	Continental Aktiengesells	25	2510	251010
Cineworld Group plc	25	2540		Corinth Pipeworks S.A.	15		151040
City Service SE	20	2020	202010	Corticeira Amorim SGPS SA	15		151050
Clarkson PLC	20	2030	203030	Cosmo Pharmaceuticals N.V	35	3520	352020
Clas Ohlson AB (publ)	25	2550	255040	Costain Group plc	20	2010	201030
Clasquin S.A.	20	2030	203010	CPL Resources plc	20	2020	202020
Clínica Baviera, S.A.	35	3510	351020	Cramo Oyj	20	2010	201070
Clinigen Group Plc	35	3520	352030	Craneware plc	35	3510	351030
Clipper Logistics plc	20	2020	202010	Cranswick plc	30	3020	302020
Cloetta AB (publ)	30	3020	302020	Crawshaw Group plc	30	3010	
CML Microsystems plc	45	4530		Creightons plc	30	3030	303020
CNTEE Tranelectrica S.A.	55		551010	Crest Nicholson Holdings	25	2520	252010
Cobham plc	20	2010	201010	Creston plc	25	2540	
Cofina SGPS, S.A.	25	2540		Croda International plc	15		151010
Coil S.A./N.V.	15		151040	Croma Security Solutions	45	4520	452030
Colas SA	20	2010	201030	CropEnergies AG	10		101020
Colefax Group plc	25	2520	252010	CSP International Fashion	25	2520	252030
Colian Holdings SA	30	3020	302020	CTS Eventim AG & Co. KGaA	25	2540	
Coloplast A/S	35	3510	351010	CTT - Correios De Portuga	20	2030	203010
Columbus A/S	45	4510	451020	CTT Systems AB	20	2010	201010
Comarch Spółka Akcyjna	45	4510	451030	CUBE.ITG S.A.	45	4520	452030
Communisic plc	20	2020	202010	CVS Group plc	35	3510	351020
Comp S.A.	45	4510	451020	Cyfrowy Polsat S.A.	25	2540	
Compagnie d' Entreprises	20	2010	201030	D4t4 Solutions Plc	45	4510	451020
Compagnie de Saint-Gobain	20	2010	201020	Daimler AG	25	2510	251020
Compagnie des Alpes SA	25	2530	253010	Daleny	45	4510	451010
Compagnie Du Mont-Blanc	25	2530	253010	Dalet S.A.	45	4510	451030
Compagnie Generale DES Et	25	2510	251010	Damartex	25	2520	252030
Compagnie Industrielle et	20	2010	201030	Danone	30	3020	302020
Compagnie Parisienne de C	55		551030	Dantax A/S	25	2520	252010
Compagnie Plastic Omnium	25	2510	251010	Dart Group plc	20	2030	203020
Compañía de Distrib. Inte	20	2030	203010	Dassault Aviation SA	20	2010	201010
Compass Group PLC	25	2530	253010	Dassault Systèmes SE	45	4510	451030
Comptel Oyj	45	4510	451030	Data Modul AG	45	4520	452030
CompuGroup Medical SE	35	3510	351030	Datagroup AG	45	4510	451020
Computacenter plc	45	4510	451020	Datalab Tehnologije d.d.	45	4510	451030
Concentric AB	20	2010	201060	Datalex plc	45	4510	451010
Concurrent Technologies p	45	4520	452020	Datalogic SpA	45	4520	452030
Consilium AB (publ)	45	4520	452030	Davide Campari - Milano S	30	3020	302010
Consort Medical plc.	35	3510	351010	De' Longhi S.p.A.	25	2520	252010
Constantin Medien AG	25	2540		Debenhams plc	25	2550	255030
Construcciones y Auxiliar	20	2010	201060	Deceuninck NV	20	2010	201020
Constructii Bihor SA	20	2010	201030	Dechra Pharmaceuticals pl	35	3520	352020



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Decora S.A.	25	2520	252010	Dürkopp Adler AG	20	2010	201060
Dedicare AB	35	3510	351020	Duro Felguera, S.A.	20	2010	201060
Dee Valley Group plc	55		551040	e2v Technologies plc	45	4520	452030
Delfingen Industry SA	25	2510	251010	E4U a.s.	55		551050
Delignit AG	15		151050	Easy Software AG	45	4510	451030
Delko S.A.	25	2550	255010	easyJet plc	20	2030	203020
Delta Plus Group	20	2020	202010	Ebro Foods SA	30	3020	302020
Delticom AG	25	2550	255020	ECA SA	20	2010	201010
Derichebourg	20	2020	202010	Eckert & Ziegler BEBIG S.	35	3510	351010
Deufol SE	20	2030	203010	Eckert & Ziegler Strahlen	35	3510	351010
Deutsche Lufthansa Aktien	20	2030	203020	Eckoh Plc	45	4510	451020
Deutsche Post AG	20	2030	203010	ECO Animal Health Group p	35	3520	352020
Deutsche Telekom AG	50		501010	ecotel communication ag	50		501010
Deutz AG	20	2010	201060	edding AG	20	2020	202010
Devoteam S.A.	45	4510	451020	EDP Renováveis S.A.	55		551050
Devro plc	30	3020	302020	EDP-Energias de Portugal,	55		551010
Dewhurst plc	20	2010	201040	EEMS Italia SpA	45	4530	
DFDS A/S	20	2030	203030	egetæpper a/s	25	2520	252010
Diageo plc	30	3020	302010	EI Towers S.p.A	45	4520	452010
Diagnostic & Therapeutic	35	3510	351020	Eifelhoehen-Klinik AG	35	3510	351020
Dialog Semiconductor Plc	45	4530		Eiffage SA	20	2010	201030
DiaSorin S.p.A.	35	3510	351010	EKF Diagnostics Holdings	35	3510	351010
Dierig Holding AG	25	2520	252030	Elecnor S.A.	20	2010	201030
Digital Bros S.p.A.	45	4510	451030	Elecster Oyj	20	2010	201060
Dillistone Group Plc	45	4510	451030	Electra Gruppen AB	25	2550	255040
Distribuidora Internacion	30	3010		Electricite de France SA	55		551010
Dixons Carphone plc	25	2550	255040	Électricite de Strasbourg	55		551010
DLSI	20	2020	202020	Electrocomponents plc	45	4520	452030
DMG Mori AG	20	2010	201060	Electronic Data Processin	45	4510	451030
DNXCorp SE	45	4510	451010	Elekta AB (publ)	35	3510	351010
DO & CO Aktiengesellschaf	25	2530	253010	Elektrobudowa SA	20	2010	201040
Dom Security	45	4520	452030	Elektrotim S.A.	20	2010	201040
Domino's Pizza Group plc	25	2530	253010	Elemental Holding S.A.	20	2020	202010
Donegal Investment Group	30	3020	302020	Elementis plc	15		151010
Doro AB (publ)	45	4520	452020	Elia System Operator SA	55		551010
dotDigital Group Plc	45	4510	451030	Elica SpA	25	2520	252010
Dovre Group Plc	20	2020	202020	Elisa Oyj	50		501010
Drax Group plc.	55		551050	ELMOS Semiconductor AG	45	4530	
Drillcon AB	20	2010	201030	Elos Medtech AB (publ)	35	3510	351010
Driver Group, PLC	20	2020	202010	ElringKlinger AG	25	2510	251010
DS Smith Plc	15		151030	Eltrak S.A.	20	2010	201070
DSV A/S	20	2030	203040	Elverket Vallentuna AB (p	55		551010
Dukat mljječna industrija	30	3020	302020	Emak SpA	25	2520	252010
Dunelm Group plc	25	2550	255040	EMIS Group plc	35	3510	351030
Duni AB (publ)	25	2520	252010	Emperia Holding S.A.	30	3010	

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Empik Media & Fashion S.A	25	2550	255040	Europejskie Centrum Odszk	40	4030	
Empresaria Group plc	20	2020	202020	Eurotel Spółka Akcyjna	45	4520	452030
Enagás, S.A.	55		551020	Eutelsat Communications S	25	2540	
Endesa SA	55		551010	EVN AG	55		551010
Enea AB	45	4510	451020	Evolis SA	45	4520	452020
Enel SpA	55		551010	Evonik Industries AG	15		151010
Enel-Med S.A.	35	3510	351020	EVS Broadcast Equipment S	45	4520	452010
ENERGA Spółka Akcyjna	55		551010	eWork Group AB (publ)	45	4510	451020
Energiekontor AG	55		551050	Exacompta Clairefontaine	15		151050
Energoinstal SA	20	2010	201060	exceet Group SE	45	4520	452030
Energy Assets Group Plc	20	2020	202010	Exel Composites Oyj	20	2010	201060
Enervit S.p.A.	30	3030	303020	Exel Industries Société A	20	2010	201060
Engineering Ingegneria In	45	4510	451020	Exiqon A/S	35	3520	352030
Eni SpA	10		101020	Exmar NV	10		101020
Ensor Holdings plc	20	2010	201020	Expedit A/S	20	2010	201060
Envitec S.A.	20	2020	202010	Exprivia SpA	45	4510	451030
Eolus Vind AB	20	2010	201030	F Ramada Investimentos SG	15		151040
EPC Groupe	15		151010	F.E. Bording A/S	20	2020	202010
ERBUD Spolka Akcyjna	20	2010	201030	F.G. Europe S.A.	25	2550	255010
ERG SpA	55		551050	F.H.L. I. Kiriakidis Marb	15		151020
ERG Spółka Akcyjna	15		151010	F.W. Thorpe PLC	20	2010	201040
Ericsson Nikola Tesla d.d	45	4520	452010	Fabasoft AG	45	4510	451030
Ermes Department Stores P	25	2550	255030	Fabryka Farb i Lakierów S	15		151010
Erria A/S	20	2030	203030	Fabryki Mebli Forte Spółk	25	2520	252010
Escher Group Holdings PLC	45	4510	451030	Fabryki Sprzetu i Narzedz	20	2010	201060
ESI Group SA	45	4510	451030	Faes Farma, S.A.	35	3520	352020
ESOTIQ & Henderson S.A.	25	2520	252030	Fairpoint Group plc	25	2530	
Esperite N.V.	35	3520	352010	Faiveley Transport S.A.	20	2010	201060
Esprinet SpA	45	4520	452030	Famur S.A.	20	2010	201060
Essilor International SA	35	3510	351010	Faurecia S.A.	25	2510	251010
ES-System Spolka Akcyjna	20	2010	201020	Fazerles AD	15		151050
Etablissements Delhaize F	30	3010		FDM Group (Holdings) PLC	45	4510	451020
Établissements Maurel & P	10		101020	Feelgood Svenska AB (publ)	35	3510	351020
Etam Developpement SCA	25	2550	255040	Fenner PLC	20	2010	201060
Etn Fr Colruyt NV	30	3010		FERRO Spółka Akcyjna	20	2010	201020
Etteplan Oyj	20	2020	202020	Ferrovia, S.A.	20	2010	201030
Euro Ressources SA	15		151040	Fersa Energías Renovables	55		551050
Eurocash SA	30	3010		Fiat Chrysler Automobiles	25	2510	251020
Eurocon Consulting AB (pu	20	2020	202020	Fidessa group plc	45	4510	451030
Eurofins Scientific SE	35	3520	352030	FIDIA SpA	20	2010	201060
EuroInvestor.com A/S	45	4510	451010	Fiducial Office Solutions	20	2020	202010
EUROKAI GmbH & Co. KGaA	20	2030	203050	Fielmann AG	25	2550	255040
Euromedis Groupe	35	3510	351010	Figeac-Aero Société Anony	20	2010	201010
euromicron Aktiengesellsc	45	4520	452010	Financial Assets Manageme	50		501010
EuropaCorp	25	2540		Financiere de l'Odet	20	2030	203010

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Finnlines Oyj	20	2030	203030	Geke S.A.	25	2530	253010
Finsbury Food Group plc	30	3020	302020	Gelsenwasser AG	55		551030
First Derivatives plc	45	4510	451020	Gemalto NV	45	4510	451030
Firstgroup plc	20	2030	203040	Gemfields Plc	15		151040
Fiskars Oyj Abp	25	2520	252010	General Commer. & Indust.	20	2010	201070
Fleury Michon SA	30	3020	302020	Generic Sweden AB	45	4510	451020
Flexopack Société Anon. P	15		151030	Genmab A/S	35	3520	352010
Flour Mills C. Sarantopou	30	3020	302020	Genting Singapore PLC	25	2530	253010
Flour Mills Keponos S.A.	30	3020	302020	Genus plc	35	3520	352010
FLSmidth & Co. A/S	20	2010	201030	Geox SpA	25	2520	252030
Flügger A/S	15		151010	Geratherm Medical AG	35	3510	351010
Flughafen Wien AG	20	2030	203050	Gerresheimer AG	35	3520	352030
Fluidra, S.A.	20	2010	201030	Gerry Weber International	25	2520	252030
FNM SpA	20	2030	203040	Gesco AG	20	2010	201060
Folli-Follie Commercial M	25	2550	255040	GETECH Group Plc	10		101010
Formpipe Software AB	45	4510	451030	Getinge AB	35	3510	351010
Fortec Elektronik AG	45	4520	452030	GFI Informatique S.A.	45	4510	451020
Fortum Oyj	55		551010	GfK SE	25	2540	
Fortuna Entertainment Gro	25	2530	253010	GFT Technologies SE	45	4510	451020
FOTEX Holding SE	40			Giorgio Fedon & Figli Spa	25	2520	252030
Fountain SA	20	2020	202010	GK Software AG	45	4510	451030
Francotyp Postalia Holdin	20	2020	202010	GL Events	20	2020	202010
freenet AG	50		501020	Glanbia plc	30	3020	302020
Fresnillo PLC	15		151040	Global Cosmed S.A.	30	3030	303020
FRIWO AG	20	2010	201040	Glunz & Jensen A/S	20	2010	201060
Fromageries Bel	30	3020	302020	GO p.l.c.	50		501010
Frontier Developments Plc	45	4510	451030	Goals Soccer Centres plc	25	2530	253010
Frosta AG	30	3020	302020	Gobarto S.A.	30	3020	302020
F-Secure Oyj	45	4510	451030	GoldBridges Global Resour	15		151040
Fuchs Petrolub SE	15		151010	Goldplat PLC	15		151040
Funespaña, S.A.	25	2530		Good Energy Group PLC	55		551050
Fyffes plc	30	3010		Goodwin plc	20	2010	201060
G4S plc	20	2020	202010	GR Sarantis SA	30	3030	303020
G5 Entertainment AB (publ	45	4510	451030	GRAAL S.A.	30	3020	302020
Gabriel Holding A/S	25	2520	252030	Grafenia Plc	20	2020	202010
Galp Energia, SGPS, S.A.	10		101020	Graines Voltz	25	2550	255010
Gama Aviation Plc	20	2030	203020	Grammer AG	25	2510	251010
GameLoft S.E.	45	4510	451030	Grand Harbour Marina p.l.	25	2530	253010
Games Workshop Group plc	25	2520	252020	Greek Organisation of Foo	25	2530	253010
Gas Natural SDG, S.A.	55		551020	Greencore Group plc	30	3020	302020
Gascogne SA	15		151030	Greene King plc	25	2530	253010
Gaumont SA	25	2540		Greggs plc	30	3010	
Gaztransport & Technigaz	10		101020	Gresham Computing plc	45	4510	451030
GB Group plc	45	4510	451030	Grifols, S.A.	35	3520	352010
GEA Group Aktiengesellsch	20	2010	201060	Grodno Spółka Akcyjna	20	2010	201070

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Groupe CRIT SA	20	2020	202020	Hikma Pharmaceuticals PLC	35	3520	352020
Groupe Eurotunnel SE	20	2030	203050	Hill & Smith Holdings PLC	15		151040
Groupe Guillin SA	15		151030	Hilton Food Group plc	30	3020	302020
Groupe Laurent-Perrier	30	3020	302010	Hiolle Industries	20	2020	202010
Groupe Open	45	4510	451020	HiQ International AB	45	4510	451020
Groupe Pizzorno Environne	20	2020	202010	HKScan Oyj	30	3020	302020
Grupa Azoty Zakłady Chemi	15		151010	HMS Networks AB (publ)	45	4520	452030
Grupa Kapitalowa IMMOBILE	20	2010	201050	Hochtief AG	20	2010	201030
Grupa Kety Spolka Akcyjna	15		151040	HolidayCheck Group AG	45	4510	451010
Grupa Zywiec S.A.	30	3020	302010	Holland Colours N.V.	15		151010
Grupo Media Capital, SGPS	25	2540		Holmen Aktiebolag (publ)	15		151050
Gruppo Editoriale L' Espr	25	2540		HOMAG Group AG	20	2010	201060
Guerbet SA	35	3510	351010	HomeMaid AB (publ)	25	2530	
Guideline Geo AB (publ)	10		101010	HomeServe plc	20	2020	202010
Gunnebo AB	20	2020	202010	Hopscotch Global PR Group	25	2540	
H & M Hennes & Mauritz AB	25	2550	255040	Hornbach Baumarkt AG	25	2550	255040
H&R GmbH & Co. KGaA	15		151010	Hornbach Holding AG & Co.	25	2550	255040
Haldex AB	20	2010	201060	House of Friends AB (publ)	25	2540	
Halfords Group plc	25	2550	255040	Howden Joinery Group Plc	20	2010	201070
Halma plc	45	4520	452030	Hrvatski Telekom d.d.	50		501010
Hamburger Hafen und Logis	20	2030	203050	HubStyle SA	45	4510	451010
Harboes Bryggeri A/S	30	3020	302010	Hugo Boss AG	25	2520	252030
Harper Hygienics S.A.	30	3030	303020	Huhtamaki Oyj	15		151030
Harvey Nash Group plc	20	2020	202020	Hunting plc	10		101010
Haulotte Group Société An	20	2010	201060	HUP-Zagreb d.d.	25	2530	253010
Havas SA	25	2540		Husqvarna AB (publ)	25	2520	252010
Havelock Europa plc	20	2010	201030	Hutmen S.A.	20	2010	201040
Hawe Spółka Akcyjna	50		501010	Hutter & Schrantz Stahlba	20	2010	201030
Hawesko Holding AG	30	3010		Hydraulic Elements and Sy	20	2010	201060
Haynes Publishing Group p	25	2540		Hydro International plc	20	2010	201060
Hays plc	20	2020	202020	Hyperion SA	45	4510	451010
Headlam Group plc	25	2550	255010	I.A.R. Systems Group AB (	45	4510	451030
Heineken Holding NV	30	3020	302010	I.Kloukinas-I.Lappas S.A.	25	2550	255040
Heineken NV	30	3020	302010	I.M.A. Industria Macchine	20	2010	201060
Hellenic Telecommunicatio	50		501010	i:FAO AG	45	4510	451030
Helma Eigenheimbau AG	25	2520	252010	Ialbatros Group SA	45	4510	451020
Hera S.p.A.	55		551030	Iberdrola, S.A.	55		551010
Herkules Spółka Akcyjna	20	2010	201070	Iberpapel Gestión S.A.	15		151050
Hermès Intl. Soc. en comm	25	2520	252030	Ibersol SGPS, SA	25	2530	253010
Heurtey Petrochem S.A.	10		101010	IC Group A/S	25	2520	252030
Hexagon AB	45	4520	452030	ID Logistics Group SA	20	2030	203010
Hexatronic Group AB (publ)	20	2010	201040	Ideagen PLC	45	4510	451030
Hexpol AB (Publ)	15		151010	IDOX plc	45	4510	451030
High Co. SA	25	2540		IFA Hotel & Touristik Akt	25	2530	253010
Highland Gold Mining Ltd.	15		151040	Ifa Systems Ag	35	3510	351030

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IG Design Group Plc	25	2520	252010	Investment AB Latour (pub	40	4020	
IGE+XAO Group	45	4510	451030	InVision AG	45	4510	451030
Iktinos Hellas SA	15		151040	Inwestycje Alternatywne P	25	2550	255010
Iliad SA	50		501010	iomart Group plc	45	4510	451010
Imagination Technologies	45	4530		Ion Beam Applications, S.	35	3510	351010
Imerys SA	15		151020	IPPlus PLC	45	4510	451020
IMI plc	20	2010	201060	Ipsen S.A.	35	3520	352020
Immedia Group PLC	25	2540		Ipsos SA	25	2540	
Impel S.A.	20	2020	202010	IQE plc	45	4530	
Imperial d.d.	25	2530	253010	Irce SpA	20	2010	201040
Impexmetal Spolka Akcyjna	15		151040	Iren SpA	55		551030
Incap Oyj	45	4520	452030	Isagro S.p.A.	15		151010
Inchcape plc	25	2550	255010	Isra Vision AG.	45	4520	452030
IndigoVision Group plc	45	4520	452030	ISS A/S	20	2020	202010
INDUS Holding AG	20	2010	201050	IT Link SA	45	4510	451030
Industria de Diseno Texti	25	2550	255040	Itab Shop Concept AB	20	2020	202010
Industrial and Financial	45	4510	451030	ITE Group plc	25	2540	
Industrial Milk Company S	30	3020	302020	Itesoft SA	45	4510	451030
Indutrade AB (publ)	20	2010	201070	ITS Group	45	4510	451020
Infas Holding Aktiengesel	25	2540		ITV plc	25	2540	
Infineon Technologies AG	45	4530		IVU Traffic Technologies	45	4510	451030
Infotel SA	45	4510	451020	Izostal Spolka Akcyjna	15		151040
Ingenico Group	45	4520	452030	J D Wetherspoon plc	25	2530	253010
Init Innovation in Traffi	45	4510	451030	J Sainsbury plc	30	3010	
Inmarsat Plc	50		501010	J. Smart & Co. (Contracto	20	2010	201030
Innelec Multimédia SA	45	4520	452030	Jacques Bogart SA	30	3030	303020
Innofactor Plc	45	4510	451010	Jacquet Metal Service S.A	20	2010	201070
Innotec TSS AG	20	2010	201020	Jadranski naftovod, Joint	10		101020
Inspired Energy plc	20	2020	202010	Jadroplov D.D.	20	2030	203030
Instal Kraków S.A.	20	2010	201030	James Cropper plc	15		151050
Installux SA	20	2010	201020	James Halstead plc	20	2010	201020
Instem plc	35	3510	351030	James Latham plc	20	2010	201070
Institut IGH dd	20	2010	201030	Jamnica d.d.	30	3020	302010
Intellecta AB (publ)	20	2020	202020	Jardine Lloyd Thompson Gr	40	4030	
Inter Cars S.A.	25	2550	255010	JCDecaux SA	25	2540	
InterCard AG Informations	45	4520	452020	JD Sports Fashion plc	25	2550	255040
Interferie Spolka Akcyjna	25	2530	253010	Jenoptik AG	45	4520	452030
Internet Media Services S	25	2540		Jeronimo Martins SGPS SA	30	3010	
InterParfums SA	30	3030	303020	JM AB (publ)	25	2520	252010
Interpump Group SpA	20	2010	201060	John Lewis of Hungerford	25	2550	255040
Interquest Group PLC	20	2020	202020	John Wood Group PLC	10		101010
Interserve plc	20	2010	201030	Johnson Matthey Plc	15		151010
Intertek Group plc	20	2020	202020	Johnson Service Group plc	20	2020	202010
Intl. Consolidated Airlin	20	2030	203020	Johnston Press plc	25	2540	
Intrum Justitia AB	20	2020	202010	Joint Stock Company "Grin	35	3520	352020

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Journey Group plc	20	2030	203050	Koninklijke KPN N.V.	50		501010
JSC Latvijas Gaze	55		551020	Koninklijke Ten Cate nv	15		151010
Judges Scientific plc	20	2010	201060	Korian	35	3510	351020
Jumbo SA	25	2550	255040	KPS AG	45	4510	451020
Jungheinrich AG	20	2010	201060	KrakChemia Spolka Akcyjna	20	2010	201070
JUST EAT plc	45	4510	451010	Kras d.d.	30	3020	302020
K.R.Energy S.p.A.	55		551050	Kri Kri S.A.	30	3020	302020
K+S Aktiengesellschaft	15		151010	Kriton Artos S.A.	30	3020	302020
K2 Internet Spólka Akcyjn	45	4510	451010	KrKa dd Novo Mesto	35	3520	352020
K3 Business Technology Gr	45	4510	451030	Krones AG	20	2010	201060
KABE AB (publ)	25	2520	252020	KRUK Spolka Akcyjna	40	4020	
Kalibrate Technologies pl	45	4510	451030	Krynicki Recykling Spólka	20	2020	202010
KappAhl AB (publ)	25	2550	255040	KSB Aktiengesellschaft	20	2010	201060
Kapsch TrafficCom AG	45	4520	452030	KTM Industries AG	25	2510	251020
KARATZIS S.A.	15		151030	KUKA Aktiengesellschaft	20	2010	201060
Karelia Tobacco Company I	30	3020		Kulmbacher Brauerei Aktie	30	3020	302010
Kaufman & Broad SA	25	2520	252010	KWS Saat SE	30	3020	302020
KCOM Group PLC	50		501010	L.D.C. S.A.	30	3020	302020
KDM Shipping Public Limit	20	2030	203030	La Doria SpA	30	3020	302020
Keller Group plc	20	2010	201030	Laboratorios Farmaceutico	35	3520	352020
Kemira Oyj	15		151010	Lacroix SA	45	4520	452030
Kering SA	25	2520	252030	Ladbrokes PLC	25	2530	253010
Kernel Holding S.A.	30	3020	302020	Lafuma SA	25	2520	252020
Kerry Group plc	30	3020	302020	Lagardere SCA	25	2540	
Keskisuomalainen Oyj	25	2540		Lagercrantz Group AB	45	4520	452030
Kesla Oyj	20	2010	201060	Laird PLC	45	4520	452030
Keyrus Soci�t� Anonyme	45	4510	451020	Lammhults Design Group AB	20	2020	202010
Keyware Technologies NV	45	4510	451020	Lanson-BCC	30	3020	302010
Keywords Studios plc	45	4510	451020	Lanxess AG	15		151010
Keyyo S.A.	50		501010	Lassila & Tikanoja Oyj	20	2020	202010
Kier Group plc	20	2010	201030	Latvijas Balzams AS	30	3020	302010
KINDY S.A.	25	2520	252030	Laura Ashley Holdings plc	25	2550	255040
Kingfisher plc	25	2550	255040	Lavena AD	30	3030	303020
Kingspan Group plc	20	2010	201020	Lavendon Group plc	20	2010	201070
Kino Polska TV Spolka Akc	25	2540		Le B�lier S.A.	15		151040
Kleemann Hellas Mechanica	20	2010	201060	Le Noble-Age	35	3510	351020
Knowit Aktiebolag (publ)	45	4510	451020	Lectra SA	45	4510	451030
K�benhavn's Lufthavne A/S	20	2030	203050	Ledo d.d.	30	3020	302020
Kompas Mejni Turisti�ni S	25	2530	253010	Leeds Group plc	25	2550	255010
Komputronik Spolka Akcyjn	25	2550	255040	Legrand SA	20	2010	201040
Koncar - Elektroindustrij	20	2010	201040	Leifheit AG	25	2520	252010
Koncar- DISTRIBUTION AND	20	2010	201040	Lena Lighting S.A.	20	2010	201040
KONE Oyj	20	2010	201060	Lenzing Aktiengesellschaft	15		151010
Konecranes Plc	20	2010	201060	Leone Film Group S.p.A.	25	2540	
Koninklijke Brill NV	25	2540		Les Hotels De Paris SA	25	2530	253010

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LEWAG Holding Aktiengesel	20	2010	201060	Makarony Polskie S.A.	30	3020	302020
Lexibook - Linguistic Ele	25	2520	252010	Makheia Group Soci�t� Ano	25	2540	
Libet S.A.	15		151020	Malmbergs Elektriska AB (	20	2010	201070
LIBURNIA RIVIERA HOTELI d	25	2530	253010	Malta International Airpo	20	2030	203050
Lietuvos energijos gamyba	55		551050	Maltapost p.l.c.	20	2030	203010
Lindab International AB	20	2010	201020	Malteries Franco-Belges S	30	3020	302020
Linde Aktiengesellschaft	15		151010	MAN SE	20	2010	201060
Linedata Services SA	45	4510	451030	Management Consulting Gro	20	2020	202020
Lingotes Especiales SA	25	2510	251010	Manitou BF SA	20	2010	201060
Linz Textil Holding Aktie	25	2520	252030	Manutan International SA	25	2550	255020
LiveChat Software S.A.	45	4510	451030	Marimekko Oyj	25	2520	252030
LIWE ESPA�OLA, Sociedad A	25	2520	252030	Marks & Spencer Group plc	25	2550	255030
L'Occitane International	25	2550	255040	MARR SpA	30	3010	
Logicom Public Ltd.	45	4520	452030	Marshalls plc	15		151020
Lok'n Store Group plc	40			Maschinenfabrik Berthold	20	2010	201060
London Security Plc	20	2010	201060	Masterflex SE	20	2010	201060
Lonmin plc	15		151040	MATAS A/S	25	2550	255040
Lookers plc	25	2550	255040	Matchtech Group Plc	20	2020	202020
Loomis AB	20	2020	202010	Matica Technologies AG	45	4520	452020
Lordos Hotels (Holdings)	25	2530	253010	Mayr-Melnhof Karton AG	15		151030
L'Oreal SA	30	3030	303020	Mears Group plc	20	2020	202010
Lotus Bakeries NV	30	3020	302020	Meda AB	35	3520	352020
Loulis Mills SA	30	3020	302020	Media 6 Soci�t� Anonyme	25	2540	
LPA Group plc	20	2010	201040	MEDIACAP SA	25	2540	
LPKF Laser & Electronics	45	4520	452030	Mediaset Espa�a Comunicac	25	2540	
LPP Spolka Akcyjna	25	2520	252030	Medicalgorithmics S.A.	35	3510	351010
LS Telecom AG	45	4510	451030	Mediclin AG	35	3510	351020
Lubawa S.A.	20	2010	201010	Medika, d.d.	35	3510	351020
Lubelski Wegiel Bogdanka	10		101020	Medion AG	25	2550	255010
Ludwig Beck am Rathauseck	25	2550	255030	Medivir AB	35	3520	352010
Lug Sp�lka Akcyjna	20	2010	201040	Medserv p.l.c.	10		101010
Luka Koper, d.d.	20	2030	203050	Meggitt PLC	20	2010	201010
M&C Saatchi plc	25	2540		Mekonomen AB	25	2550	255040
M.A.X. Automation Ag	20	2010	201060	Melexis NV	45	4530	
M.P. Evans Group plc	30	3020	302020	Meli� Hotels Internationa	25	2530	253010
M+S Hydraulic AD	20	2010	201060	Melrose Industries PLC	20	2010	201060
M4e AG	25	2540		Mensch und Maschine Softw	45	4510	451030
MacFarlane Group plc	20	2010	201070	Merck KGaA	35	3520	352020
MacIntosh Retail Group NV	25	2550	255040	Merlin Entertainments plc	25	2530	253010
Macrologic SA	45	4510	451030	Mersen S.A.	20	2010	201040
Magyar Telekom Telecommun	50		501010	Metka Industrial-Construc	20	2010	201030
Mainova AG	55		551030	Mets� Board Oyj	15		151050
Maintel Holdings Plc	20	2020	202010	Mevaco SA	20	2010	201060
Maisons France Confort S.	25	2520	252010	MeVis Medical Solutions A	35	3510	351030
Maistra d.d.	25	2530	253010	MGI Coutier SA	25	2510	251010

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Michelmersh Brick Holding	15		151020	Muza Spolka Akcyjna	25	2540	
Micro Focus International	45	4510	451030	MVV Energie AG	55		551030
Micro Systemation AB	45	4510	451030	Mycronic AB (publ)	45	4520	452030
Microgen plc	45	4510	451030	N Brown Group plc	25	2550	255020
Micropole SA	45	4510	451010	N.V. Koninklijke Delftsch	25	2520	252010
Midsona AB (publ)	30	3030	303020	N.V. Nederlandsche Appara	45	4520	452030
Millennium & Copthorne Ho	25	2530	253010	Nabaltec AG	15		151010
Millicom International Ce	50		501020	NAHL Group plc	25	2540	
Mincon Group Plc	20	2010	201060	Nakama Group plc	20	2020	202020
Miquel y Costas & Miquel,	15		151050	National Express Group PL	20	2030	203040
Mirbud Spolka Akcyjna	20	2010	201030	National Grid plc	55		551030
Misen Energy AB (publ)	10		101020	NCC AB	20	2010	201030
Mitchells & Butlers plc	25	2530	253010	NCC Group plc	45	4510	451020
MITIE Group PLC	20	2020	202010	Nederman Holding AB (publ)	20	2010	201020
MJ Gleeson PLC	25	2520	252010	Nemesis Contracting Pub.	20	2010	201030
Mlinotest Zivilska Indust	30	3020	302020	Nemetschek SE	45	4510	451030
MLS Multimedia SA	45	4510	451030	Neopost S.A.	45	4520	452020
MME Moviemment AG	25	2540		Net Insight AB (publ)	45	4520	452010
Mo-Bruk SA	20	2020	202010	Netcall plc	45	4510	451030
Modern Times Group Mtg AB	25	2540		NetEnt AB (publ)	45	4510	451010
MOL Magyar Olaj- es Gazip	10		101020	Netia S.A.	50		501010
Moleskine SpA	20	2020	202010	Netmedia Spólka Akcyjna	25	2550	255020
Molins PLC	20	2010	201060	NetPlay TV plc	25	2530	253010
MonBat AD	20	2010	201040	Neuca Spolka Akcyjna	35	3510	351020
Moncler S.p.A.	25	2520	252030	Neurones SA	45	4510	451020
Mondi plc	15		151050	Neurosoft Software Produc	45	4510	451030
Moneysupermarket.com Grou	45	4510	451010	New Wave Group AB (publ)	25	2520	252030
Monnari Trade Spolka Akcy	25	2520	252030	New World Resources Plc	15		151040
Morgan Advanced Materials	20	2010	201060	Newag Spólka Akcyjna	20	2010	201060
Morgan Sindall Group plc	20	2010	201030	Neways Electronics Intern	45	4520	452030
Morphosys AG	35	3520	352030	Newmark Security plc	45	4520	452030
Moss Bros Group plc	25	2550	255040	Newsphone Hellas SA	50		501010
Mostostal Zabrze S.A.	20	2010	201030	Next Fifteen Communicatio	25	2540	
Mothercare plc	25	2550	255030	Next Plc	25	2550	255030
Motor Oil (Hellas) Corint	10		101020	Nexus AG	35	3510	351030
Moury Construct S.A.	20	2010	201030	NGS Group AB (publ)	35	3510	351020
MQ Holding AB	25	2550	255040	NIBE Industrier AB (publ)	20	2010	201020
Mr. Bricolage SA	25	2550	255040	Nice SpA	45	4520	452030
MS Industrie AG	20	2010	201060	Nichols plc	30	3020	302010
MS International plc	20	2010	201010	NMC Health Plc	35	3510	351020
MTU Aero Engines AG	20	2010	201010	Nobia AB (publ)	25	2520	252010
Muehlhan AG	20	2030	203050	Nokian Renkaat Oyj	25	2510	251010
Mulberry Group plc	25	2520	252030	Norcros plc	20	2010	201020
Müller - Die lila Logisti	20	2030	203010	Nordecon AS	20	2010	201030
Murgitroyd Group plc	20	2020	202020	Nordic Service Partners H	25	2530	253010



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Nordwest Handel AG	20	2010	201070	Orapi	15		151010
NORMA Group SE	20	2010	201060	ORBIS AG	45	4510	451020
North Media A/S	25	2540		Orbis Spółka Akcyjna	25	2530	253010
Northbridge Indust. Servi	20	2010	201060	Orchestra Premaman Sociét	25	2520	252030
Northern Bear PLC	25	2520	252010	Ordina NV	45	4510	451020
Northern Electric plc	55		551010	Origin Enterprises Plc	30	3020	302020
Northgate plc	20	2030	203040	Oriola-KD Corporation	35	3510	351020
NOS, SGPS, S.A.	25	2540		Orion Oyj	35	3520	352020
Nostrum Oil & Gas Plc	10		101020	Oroliia SA	45	4520	452030
NOTE AB	45	4520	452030	ORPEA Société Anonyme	35	3510	351020
Novabase SGPS SA	45	4510	451020	Orzel Bialy SA	20	2020	202010
Novita S.A.	25	2520	252030	Österreichische Staatsdru	45	4520	452030
Novo Nordisk A/S	35	3520	352020	OT Logistics S.A.	20	2030	203030
Novotek AB	45	4510	451020	Ottakringer Getränke AG	30	3020	302010
Novozymes A/S	15		151010	Outotec Oyj	20	2010	201030
NRJ Group SA	25	2540		Ovostar Union NV	30	3020	302020
NSC Groupe S.A.	20	2010	201060	Oxford Instruments plc	45	4520	452030
NTR Holding A/S	20	2010	201040	Paddy Power Betfair plc	25	2530	253010
NTT System Spolka Akcyjna	45	4520	452020	PageGroup plc	20	2020	202020
NV Bekaert SA	15		151040	Palfinger AG	20	2010	201060
O2 Czech Republic AS	50		501010	Pan African Resources PLC	15		151040
Obrascon Huarte Lain SA	20	2010	201030	Pandora A/S	25	2520	252030
Ocado Group plc	25	2550	255020	Panevezio statybos tresta	20	2010	201030
Odd Molly International A	25	2520	252030	Pankl Racing Systems AG	25	2510	251010
OEM International AB	20	2010	201070	Papeles y Cartones de Eur	15		151030
Oeneo SA	15		151030	Paperpack A.B.E.E.	15		151030
Oesterreichische Post AG	20	2030	203010	Paragon AG	25	2510	251010
OEX S.A.	45	4520	452030	Parity Group plc	45	4510	451020
OHB SE	20	2010	201010	Parmalat SpA	30	3020	302020
Oil and Gas Exploration a	10		101020	Parrot S.A.	45	4520	452010
Okmetic Oyj	45	4530		Passat Société Anonyme	25	2550	255020
Olvi Oyj	30	3020	302010	Patisserie Holdings plc	25	2530	253010
Olympic Entertainment Gro	25	2530	253010	Paul Hartmann AG	35	3510	351010
Omega Diagnostics Group P	35	3510	351010	PayPoint plc	20	2020	202010
OMG plc	45	4510	451030	PCB NV	35	3510	351020
OMV Aktiengesellschaft	10		101020	PCC Exol Spółka Akcyjna	15		151010
OMV Petrom SA	10		101020	PCC Intermodal Spolka Akc	20	2030	203040
One Media iP Group plc	25	2540		Peab AB	20	2010	201030
Oniva Online Group Europe	45	4510	451010	Pearson plc	25	2540	
Oponeo.pl Spolka Akcyjna	25	2550	255010	Peel Hotels Plc	25	2530	253010
Opteam Spolka Akcyjna	45	4520	452030	Pegas Nonwovens S.A.	25	2520	252030
Opus Group AB (publ)	45	4520	452030	Peixin International Grou	20	2010	201060
Orange	50		501010	Pekaes S.A.	20	2030	203040
Orange Belgium S.A.	50		501020	Pendragon PLC	25	2550	255040
Orange Polska Spolka Akcy	50		501010	Pennant International Gro	45	4510	451030

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Pennon Group Plc	55		551040	Portmeirion Group plc	25	2520	252010
Pepees S.A.	30	3020	302020	Porvair plc	20	2010	201060
Per Aarsleff Holding A/S	20	2010	201030	Poujoulat SA	20	2010	201020
Pernod-Ricard SA	30	3020	302010	Poundland Group plc	25	2550	255030
Persimmon plc	25	2520	252010	Powerflute Oyj	15		151030
Petro Welt Technologies A	10		101010	Powerland AG	25	2520	252030
Petrofac Limited	10		101010	Prada S.p.A	25	2520	252030
Petrol, Slovenska energet	25	2550	255040	Pražské služby, a.s.	20	2020	202010
Petrolina (Holdings) Publ	10		101020	Precia SA	20	2010	201060
Petroneft Resources Plc	10		101020	Precio Fishbone AB (publ)	45	4510	451020
Pets at Home Group Plc	25	2550	255040	Premier Farnell plc	45	4520	452030
Pfeiffer Vacuum Technolog	20	2010	201060	Prevas AB	45	4510	451020
pferdewetten.de AG	25	2530	253010	Pricer AB	45	4520	452030
Pfleiderer Grajewo SA	15		151050	Prim SA	35	3510	351010
PGE Polska Grupa Energety	55		551010	Prima Industrie SpA	20	2010	201060
Pharma Mar, S.A.U.	35	3520	352010	Prime Car Management S.A.	20	2030	203040
Pharmagest Interactive So	35	3510	351030	Prime People Plc	20	2020	202020
Philip Morris CR AS	30	3020		ProAct IT Group AB	45	4510	451020
Photo-Me International pl	25	2520	252020	PROACTIS Holdings PLC	45	4510	451030
PHSC plc	35	3510	351020	Probi AB (publ)	35	3520	352010
Piaggio & C. SpA	25	2510	251020	Procad Spolka Akcyjna	25	2550	255040
Picanol NV	20	2010	201060	Prochem Spolka Akcyjna	20	2010	201030
Pinewood Group plc	25	2540		Produce Investments PLC	30	3020	302020
Piquadro SpA	25	2520	252030	Prodware	45	4510	451020
Pironet NDH AG	45	4510	451010	Profile Systems & Softwar	45	4510	451030
Piscines Desjoyaux SA	25	2520	252020	Progress Werk Oberkirch A	25	2510	251010
Pittards plc	25	2520	252030	Projprzem Spólka Akcyjna	20	2010	201020
PKC Group Oyj	20	2010	201040	Promotora de Informacione	25	2540	
Plastics Capital plc	15		151010	Prosegur Compañía de Segu	20	2020	202010
Plastika Kritis S.A.	15		151010	ProSiebenSat.1 Media SE	25	2540	
Plastiques du Val de Loir	15		151010	Protektor S.A.	25	2520	252030
Plava laguna d.d.	25	2530	253010	Proximus PLC	50		501010
Plexus Holdings plc	10		101010	Prysmian S.p.A.	20	2010	201040
PMPG Polskie Media SA	25	2540		Przedsiębiorstwo Hydraulii	20	2010	201060
PNE Wind AG	20	2010	201040	Przedsiębiorstwo Produkcy	15		151050
Pohjois-Karjalan Kirjapai	25	2540		PSB Industries	15		151030
Polenergia SA	55		551050	PSI Aktiengesellschaft fü	45	4510	451030
Poligrafica San Faustino	20	2020	202010	Publicis Groupe SA	25	2540	
Polmed S.A.	35	3510	351020	PUMA SE	25	2520	252030
Polna S.A.	20	2010	201060	PZ Cormay S.A.	35	3510	351010
Polska Grupa Odlewnicza S	15		151040	PZ Cussons Plc	30	3030	303010
Polskie Gornictwo Naftowe	10		101020	QinetiQ Group Plc	20	2010	201010
Polytec Holding AG	25	2510	251010	Qliro Group AB (publ.)	25	2550	255020
Ponsse Oyj	20	2010	201060	QPR Software Oyj	45	4510	451030
Poolia AB (publ)	20	2020	202020	Quixant Plc	25	2530	253010

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Qumak S.A.	45	4510	451020	RHI AG	15		151020
R. Stahl AG	20	2010	201060	Rhön-Klinikum Aktiengesel	35	3510	351020
R.E.A. Holdings plc	30	3020	302020	RhythmOne plc	45	4510	451010
Rába Járműipari Holding N	20	2010	201060	RIAS A/S	20	2010	201070
Radiall SA	45	4520	452010	RIB Software AG	45	4510	451030
Rafamet S.A.	20	2010	201060	Ricardo plc	20	2020	202020
Rainbow Tours Spolka Akcy	25	2530	253010	Richter Gedeon Vegyészeti	35	3520	352020
Raisio plc	30	3020	302020	Rightmove plc	45	4510	451010
Ramirent Oyj	20	2010	201070	Rio Tinto plc	15		151040
Randgold Resources Limite	15		151040	Robert Walters PLC	20	2020	202020
Randstad Holding NV	20	2020	202020	Robertet SA	15		151010
Rapala VMC Corp.	25	2520	252020	Robinson plc	15		151030
Rath Aktiengesellschaft	15		151020	Rokiskio Suris AB	30	3020	302020
Rational AG	20	2010	201060	Rolls Royce Holdings plc	20	2010	201010
Ratti SpA	25	2520	252030	Rosenbauer International	20	2010	201060
Raute Oyj	20	2010	201060	Rosier S.A.	15		151010
Rawplug Spolka Akcyjna	20	2010	201060	Rotala PLC	20	2030	203040
RaySearch Laboratories AB	35	3510	351030	Rotopino.pl Spółka Akcyjn	25	2550	255020
RCS MediaGroup S.p.A.	25	2540		Rotork plc	20	2010	201060
Real Good Food plc	30	3020	302020	Roularta Media Group NV	25	2540	
RealDolmen NV	45	4510	451030	Royal Boskalis Westminste	20	2010	201030
Reckitt Benckiser Group p	30	3030	303010	Royal Dutch Shell plc	10		101020
Recordati SpA	35	3520	352020	Royal Imtech N.V.	20	2010	201030
Recylex S.A.	15		151040	Royal Unibrew A/S	30	3020	302010
Red Eléctrica Corporación	55		551010	Royal Vopak NV	10		101020
red24 PLC	20	2020	202010	RPC Group Plc	15		151030
Redde plc	20	2030	203040	RPS Group plc	20	2020	202010
Redrow plc	25	2520	252010	RS2 Software PLC	45	4510	451030
Rejlers AB	20	2020	202020	RTC Group plc	20	2020	202020
Relpol S.A.	20	2010	201040	RTL Group SA	25	2540	
RELX PLC	20	2020	202020	RTX A/S	45	4520	452010
Rémy Cointreau SA	30	3020	302010	Rubis	55		551020
Renault SA	25	2510	251020	RWE AG	55		551030
Renew Holdings plc	20	2010	201030	RWS Holdings plc	20	2020	202020
Renishaw plc	45	4520	452030	Ryanair Holdings plc	20	2030	203020
Reno de Medici SpA	15		151030	S&T AG	45	4520	452020
Reply S.p.A.	45	4510	451020	S.A. D'leteren N.V.	25	2550	255010
Repsol, S.A.	10		101020	S.C. Aerostar S.A.	20	2010	201010
Resilux NV	15		151030	S.C. Albalact S.A.	30	3020	302020
Restamax Oyj	25	2530	253010	S.C. Chimcomplex S.A.	15		151010
Restaurant Group plc	25	2530	253010	S.C. Compa SA	25	2510	251010
Revenio Group Oyj	35	3510	351010	S.C. Conpet S.A.	10		101020
Rexam PLC	15		151030	S.C. Electroarges S.A.	25	2520	252010
Rexel SA	20	2010	201070	S.C. Mecanica Ceahlau S.A	20	2010	201060
Rezidor Hotel Group AB (p	25	2530	253010	S.C. Romcarbon S.A.	15		151010

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S.C. Rompetrol Well Servi	10		101010	Schloss Wachenheim AG	30	3020	302010
S.C. Stirom S.A.	15		151030	Schneider Electric SE	20	2010	201040
S.C. Transilvania Constru	20	2010	201030	Schoeller-Bleckmann Oilfi	10		101010
S.C. Turism Felix S.A.	25	2530	253010	Science Group plc	20	2020	202020
S.C. Turism, Hoteluri, Re	25	2530	253010	Scientific Digital Imagin	35	3510	351010
S.C. Zentiva S.A.	35	3520	352020	SciSys plc	45	4510	451020
S.N. Nuclearelectrica S.A	55		551010	Screen Serv. Broadcast. T	45	4520	452010
S.N.G.N. RomGaz S.A.	10		101020	SEB SA	25	2520	252010
S4E S.A.	45	4520	452030	Sectra AB (publ)	35	3510	351010
SAAB AB (publ.)	20	2010	201010	Secunet Security Networks	45	4510	451020
Sabaf SpA	25	2520	252010	Securitas AB	20	2020	202010
Sabeton SA	30	3020	302020	Selena FM Spolka Akcyjna	15		151010
SABMiller plc	30	3020	302010	Semcon AB	20	2020	202020
Sacyr SA	20	2010	201030	Sepura PLC	45	4520	452010
Sadovaya Group S.A.	10		101020	Serco Group plc	20	2020	202010
SAES Getters SpA	45	4520	452030	Servizi Italia S.p.A.	35	3510	351020
Saf-Holland SA	25	2510	251010	SES, S.A.	25	2540	
Safilo Group S.p.A.	25	2520	252030	SES-imagotag	45	4520	452030
Safran SA	20	2010	201010	Severn Trent Plc	55		551040
Saft Groupe S.A.	20	2010	201040	Shoe Zone Plc	25	2550	255040
Saga Furs Oyj	20	2020	202010	SHW AG	25	2510	251010
Sage Group plc	45	4510	451030	SIG plc	20	2010	201070
Salamis Tours (Holdings)	25	2530	253010	Signaux Girod S.A.	20	2030	203050
Salini Impregilo S.p.A.	20	2010	201030	SII (Société pour l'Infor	45	4510	451020
Salus, Ljubljana, d.d.	35	3510	351020	Siili Solutions Oyj	45	4510	451020
Salvatore Ferragamo SpA	25	2520	252030	SimCorp A/S	45	4510	451030
Samse SA	25	2550	255040	Simona AG	15		151010
Samsonite International S	25	2520	252030	Simonds Farsons Cisk plc	30	3020	302010
Samuel Heath & Sons Pub.	20	2010	201020	Simple S.A.	45	4510	451020
Sanderson Group Plc	45	4510	451020	Sinclair Pharma plc	35	3520	352020
Sandvik AB	20	2010	201060	SinnerSchrader AG	45	4510	451010
Sanofi	35	3520	352020	SinterCast AB	20	2010	201060
SAP SE	45	4510	451030	Sioen Industries NV	25	2520	252030
Sapmer SA	30	3020	302020	Sixt Societas Europaea	20	2030	203040
Saponia d.d.	30	3030	303010	SKAKO A/S	20	2010	201060
Sartorius Stedim Biotech	35	3510	351010	Skåne-möllan AB (publ)	30	3020	302020
Sava, Druzba Za Upravljaj	25	2530	253010	Skanska AB (publ)	20	2010	201030
Save SpA	20	2030	203050	SKF AB	20	2010	201060
Savencia SA	30	3020	302020	SkiStar AB (publ)	25	2530	253010
SC Bermas SA	30	3020	302010	Sky plc	25	2540	
SC Comelf SA	20	2010	201060	Sligro Food Group NV	30	3010	
SC Farmaceutica REMEDIA S	30	3010		Slovnaft AS	10		101020
SC UAMT SA	25	2510	251010	SMA Solar Technology AG	45	4530	
Scandbook Holding AB	20	2020	202010	Smart Metering Systems PI	45	4520	452030
Scanfil Oyj	45	4520	452030	Smith & Nephew plc	35	3510	351010

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SMT Scharf AG	20	2010	201060	Sports Direct Internation	25	2550	255040
Smurfit Kappa Group plc	15		151030	Sprue Aegis PLC	25	2520	252010
SNP Schneider-Neureither	45	4510	451020	SQLi	45	4510	451010
Socep SA	20	2030	203050	SQS Software Quality Syst	45	4510	451020
Socfinasia SA	30	3020	302020	SRV Group Plc	20	2010	201030
Società Iniziative Autost	20	2030	203050	SSE plc	55		551010
Societatea Nationala de T	10		101020	St Ives plc	20	2020	202010
Société de Services,de Pa	30	3020	302010	Stabilus S.A.	20	2010	201060
Societe Des Produits Marn	30	3020	302010	Stada-Arzneimittel AG	35	3520	352020
Société Fermière du Casin	25	2530	253010	Stadium Group plc	45	4520	452030
Société Française de Casi	25	2530	253010	Staffline Group plc	20	2020	202020
Société Internationale de	30	3020	302020	Stalexport Autostrady S.A	20	2010	201030
SOCO International plc	10		101020	Stallergenes Greer Plc	35	3520	352020
Sodexo S.A.	25	2530	253010	Stalprodukt Spółka Akcyjn	15		151040
Sodifrance SA	45	4510	451020	Stara Planina Hold Plc	20	2010	201060
Sofina Société Anonyme	40	4020		Starbreeze AB (publ)	45	4510	451030
Soft Computing	45	4510	451020	StatPro Group plc	45	4510	451030
Softimat SA	40			Stef SA	20	2030	203040
Softing AG	45	4510	451030	Steinhoff Intl. Holdings	25	2520	252010
Softronic AB	45	4510	451020	Stelios Kanakis Indust. &	30	3010	
Software Aktiengesellscha	45	4510	451030	SThree Plc.	20	2020	202020
Sogclair SA	45	4510	451020	Stille AB	35	3510	351010
Sogefi SpA	25	2510	251010	Stilo International plc	45	4510	451030
Solar A/S	20	2010	201070	Stock Spirits Group plc	30	3020	302010
Solar Company S.A.	25	2520	252030	Stora Enso Oyj	15		151050
Solar-Fabrik AG	45	4530		STRABAG AG	20	2010	201030
Solid State plc	45	4520	452030	Strabag SE	20	2010	201030
Solteq Oyj	45	4510	451030	STRATEC Biomedical AG	35	3510	351010
Solvay SA	15		151010	Streamwide S.A.	45	4510	451030
Somfy SA	20	2010	201040	Ströer SE & Co. KGaA	25	2540	
Sonaecom, S.G.P.S., S.A.	50		501020	Subsea 7 SA	10		101010
Sonel SA	45	4520	452030	Südwestdeutsche Salzwerke	30	3020	302020
Sopharma AD	35	3520	352020	Suedzucker AG	30	3020	302020
Sopharma Trading AD	35	3510	351020	Sumol + Compal SA	30	3020	302010
Sopheon plc	45	4510	451030	Suominen Oyj	30	3030	303010
Sopra Steria Group	45	4510	451020	SuperGroup Plc	25	2550	255040
Source BioScience Plc	35	3510	351020	Surgical Innovations Grou	35	3510	351010
SP Group A/S	15		151010	Surteco SE	25	2520	252010
Space Hellas S.A.	45	4510	451020	Suss MicroTec AG	45	4530	
Spectris plc	45	4520	452030	Sutton Harbour Holdings p	20	2030	203050
Speedy JSC	20	2030	203010	Svedbergs i Dalstorp AB	20	2010	201020
Spir Communication	25	2540		Svejsemaskinefabrikken Mi	20	2010	201060
Spirax-Sarco Engineering	20	2010	201060	Svenska Cellulosa Aktiebo	30	3030	303010
Spirent Communications Pl	45	4520	452010	Svilosa AD	15		151050
Splendid Medien AG	25	2540		Swallowfield plc	30	3030	303020

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Sweco AB	20	2010	201030	Ter Beke NV	30	3020	302020
Swedol AB	25	2550	255040	Teraplast SA	15		151010
Swissmed Prywatny Serwis	35	3510	351020	TERNA - Rete Elettrica Na	55		551010
Sword Group SE	45	4510	451030	TerniEnergia SpA	45	4530	
SWP Group Plc	20	2010	201020	Tesco PLC	30	3010	
Synectics plc	45	4520	452030	Tesmec S.p.A.	20	2010	201060
Synektik Spółka Akcyjna	35	3510	351030	Tessi SA	45	4510	451020
Synergie SA	20	2020	202020	Tethys Oil AB (publ)	10		101020
Synthetica AD	40	4020		TF1 Group	25	2540	
Synthomer plc	15		151010	TFF Group	15		151030
Synthos S.A.	15		151010	Thales SA	20	2010	201010
Systemair AB (publ)	20	2010	201020	The Alumasc Group plc	20	2010	201020
Szyzygy AG	45	4510	451020	The Berkeley Group Holdin	25	2520	252010
T Clarke plc	20	2010	201030	The Go-Ahead Group plc	20	2030	203040
Taihua Plc	35	3520	352020	The Heavitree Brewery PLC	25	2530	253010
TAKKT AG	25	2550	255020	The Mission Marketing Gro	25	2540	
TalkTalk Telecom Group PL	50		501010	The Navigator Company, S.	15		151050
Tandem Group plc	25	2520	252020	The Stanley Gibbons Group	25	2550	255040
Tarczynski S.A.	30	3020	302020	The Vitec Group plc	25	2520	252010
Tarkett S.A.	20	2010	201020	Thermador Groupe Société	20	2010	201070
TAS Tecnologia Avanzata d	45	4510	451030	Thermocompact S.A.	20	2010	201040
Tasty Plc.	25	2530	253010	Thessaloniki Port Authori	20	2030	203050
Tate & Lyle plc	30	3020	302020	Thrace Plastics Co. S.A.	15		151010
Tatry Mountain Resorts, a	25	2530	253010	Tieto Oyj	45	4510	451020
Tauron Polska Energia Spo	55		551010	Tikkurila Oyj	15		151010
Taylor Wimpey plc	25	2520	252010	Tipiak Société Anonyme	30	3020	302020
TDC A/S	50		501010	Titan Cement Company S.A.	15		151020
Technip SA	10		101010	Titon Holdings plc	20	2010	201020
Technotrans AG	20	2010	201060	Tivoli A/S	25	2530	253010
Tecnicas Reunidas, S.A.	10		101010	Tivoly S.A.	20	2010	201060
Ted Baker PLC	25	2520	252030	TKH Group NV	20	2010	201040
Tele2 AB (publ)	50		501020	TMK-Artrom S.A.	15		151040
Telecom Plus plc	55		551030	Tod's SpA	25	2520	252030
Telefonaktiebolaget LM Er	45	4520	452010	TOMA, a.s.	20	2010	201050
Telefónica, S.A.	50		501010	Torm Plc	10		101020
Telegraaf Media Groep NV	25	2540		Toscana Aeroporti S.p.A.	20	2030	203050
Telekom Austria AG	50		501010	Total Produce plc	30	3010	
Telekom Slovenije d.d.	50		501010	TOTAL S.A.	10		101020
Teleperformance SE	20	2020	202020	Toupargel Groupe SA	25	2550	255020
Teleste Corporation	45	4520	452010	TOYA Spolka Akcyjna	25	2520	252010
TelForceOne S.A.	45	4520	452020	Toyota Caetano Portugal,	25	2510	251020
Telia Company AB	50		501010	Trace Group Hold PLC	20	2010	201030
Telit Communications PLC	45	4520	452010	Tracsis Plc	45	4510	451030
Tenaris S.A.	10		101010	Trakcja PRKil S.A.	20	2010	201030
Teo LT, AB	50		501010	Trakm8 Holdings PLC	45	4520	452010

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Travel24.com AG	25	2550	255020	Valsoia SpA	30	3020	302020
Travis Perkins plc	20	2010	201070	Van De Velde NV	25	2520	252030
Treatt plc	15		151010	Vassiliko Cement Works Pu	15		151020
Triad Group plc	45	4510	451020	Verallia Deutschland AG	15		151030
Tribal Group plc	25	2530		VERBUND AG	55		551010
Tricorn Group plc	20	2010	201060	Vertu Motors Plc	25	2550	255040
Trifast plc	20	2010	201060	Vétoquinol SA	35	3520	352020
Trigano Société Anonyme	25	2520	252020	Viadukt D.D.	20	2010	201030
Trinity Exploration & Pro	10		101020	Vianet Group plc	45	4520	452030
Tristel Plc	35	3510	351010	Vicat SA	15		151020
TT Electronics plc	45	4520	452030	Victrex plc	15		151010
TUBACEX, S.A.	15		151040	Videlio SA	45	4520	452030
TUI AG	25	2530	253010	Vidrala SA	15		151030
Turbon AG	20	2020	202010	Viking Line ABP	25	2530	253010
Turisthotel DD	25	2530	253010	Vilmorin & Cie, SA	30	3020	302020
TXT e-solutions S.p.A.	45	4510	451030	Vilniaus Degtine AB	30	3020	302010
Tyman plc	20	2010	201020	VINCI SA	20	2010	201030
U10 SA	25	2520	252010	Virbac SA	35	3520	352020
Ubisoft Entertainment SA	45	4510	451030	Víro tvornica secera dion	30	3020	302020
UCB S.A.	35	3520	352020	Viscofan SA	30	3020	302020
UK Mail Group plc	20	2030	203010	Viscom AG	45	4520	452030
ULMA Construcion Polska	20	2010	201030	Vislink plc	45	4520	452010
Ulric de Varens S.A.	30	3030	303020	Vistal Gdynia Spólka Akcy	20	2010	201030
ULS Technology plc	45	4510	451010	Vistula Group Spólka Akcy	25	2520	252030
Ultra Electronics Holding	20	2010	201010	VITA 34 AG	35	3510	351020
Umanis SA	45	4510	451020	Vitec Software Group AB	45	4510	451030
Umicore S.A.	15		151010	Vitrolife AB (publ)	35	3520	352010
Unibel S.A.	30	3020	302020	Vivendi SA	25	2540	
UNIBEP SA	20	2010	201030	Vodafone Group Plc	50		501020
Uniflex AB (publ)	20	2020	202020	Volga Gas plc	10		101020
Unilever N.V.	30	3030	303020	Votum Spolka Akcyjna	40	4030	
Unilever PLC	30	3030	303020	Voxel S.A.	35	3510	351020
United Power Technology A	20	2010	201040	Vp plc	20	2010	201070
United Utilities Group PL	55		551040	Vrancart S.A.	15		151030
Universe Group plc	45	4510	451020	Vranken Pommery Monopole	30	3020	302010
UPM-Kymmene Oyj	15		151050	VTG Aktiengesellschaft	20	2030	203040
Uponor Oyj	20	2010	201020	Vtion Wireless Technology	45	4520	452010
URSUS Spólka Akcyjna	20	2010	201060	Wacker Neuson SE	20	2010	201060
USU Software AG	45	4510	451030	Walker Greenbank plc	25	2520	252010
Utilitywise Plc	20	2020	202020	Wärtsilä Oyj Abp	20	2010	201060
Uztel SA	10		101010	WASGAU Produktions & Hand	30	3010	
Vaisala Oyj	45	4520	452030	Washtec AG	20	2010	201060
Valamar Riviera d.d.	25	2530	253010	WASKO Spólka Akcyjna	45	4510	451030
Valeo SA	25	2510	251010	Water Intelligence plc	20	2020	202010
Valmet Corporation	20	2010	201060	Water Supp. & Sewer. Thes	55		551040

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Waterman Group plc	20	2020	202020	zooplus AG	25	2550	255020
Wavestone SA	45	4510	451020	Zotefoams plc	15		151010
Wawel Spolka Akcyjna	30	3020	302020	ZPUE S.A.	20	2010	201040
WH Smith PLC	25	2550	255040	ZUE S.A.	20	2010	201030
Whitbread PLC	25	2530	253010	Zumtobel Group AG	20	2010	201040
Wielton S.A.	20	2010	201060	Zwack Unicum Likôripari é	30	3020	302010
William Demant Holding A/	35	3510	351010	Zytronic plc	45	4520	452030
William Hill plc	25	2530	253010				
Wilmington plc	25	2540					
Wincor Nixdorf Aktiengesese	45	4520	452020				
Wireless Group PLC	25	2540					
WISE Group AB	20	2020	202020				
Wm. Morrison Supermarkets	30	3010					
Wodkan Przedsiębiorstwo W	55		551040				
Wojas Spólka Akcyjna	25	2520	252030				
Wolford AG	25	2520	252030				
Work Service S.A.	20	2020	202020				
World Careers Network plc	20	2020	202020				
WS Atkins plc	20	2020	202020				
Xaar plc	45	4520	452020				
XANO Industri AB	20	2010	201060				
Xilam Animation	25	2540					
XING AG	45	4510	451010				
XPO Logistics Europe SA	20	2030	203010				
Ymagis Société Anonyme	20	2020	202010				
YOOX Net-A-Porter Group S	25	2550	255020				
YouGov plc	25	2540					
Young & Co.'s Brewery, P.	25	2530	253010				
Zaklady Magnezytowe Ropcz	15		151020				
Zaklady Miesne Henryk Kan	30	3020	302020				
Zaklady Przemyslu Cukiern	30	3020	302020				
Zaklady Tluszczone Kruszw	30	3020	302020				
Zaklady Urzadzen Komputer	45	4520	452030				
zamano plc	50		501020				
Zamet Industry S.A.	10		101010				
Zapf Creation AG	25	2520	252020				
Zardoya Otis, S.A.	20	2010	201060				
ZEAL Network SE	25	2530	253010				
Zemaitijos pienas, AB	30	3020	302020				
Zenitel NV	45	4520	452010				
Zespól Elektrocieplowni W	55		551030				
Zetkama S.A.	20	2010	201060				
Zignago Vetro S.p.A.	15		151030				
Zimplats Holdings Ltd.	15		151040				
Zodiac Aerospace	20	2010	201010				



# Appendix J: GICS Codes in which Companies ("High-Financial-Risk" Set) are Included, European Union

In Appendix J, a listing of the GICS codes in which each of the companies in the set of "high-financial-risk" companies in the European Union region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

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A&P (Andreou & Paraskevai)	30	3020	302010	Atos SE	45	4510	451020
A. Tsokkos Hotels Public	25	2530	253010	Attica Holdings SA	20	2030	203030
A/S Daugavpils Lokomotivj	20	2010	201060	Attica Publications S.A.	25	2540	
A/S Latvijas Juras medici	35	3510	351020	Avanti Communications Gro	50		501010
A2A S.p.A.	55			Avenir Telecom S.A.	25	2550	255040
Aalborg Boldspilklub A/S	25	2530	253010	Avesco Group plc	25	2540	
AAP Implantate AG	35	3510	351010	AviaAM Leasing AB	20	2010	201070
AB Snaige	25	2520	252010	Awbud S.A.	20	2010	201030
Acacia Mining plc	15		151040	B+S Bankssysteme Aktienges	45	4510	451010
Activa Resources AG	10		101020	Baccarat S.A.	25	2520	252010
ADDvise Group AB (publ)	35	3510	351010	Badel 1862 d.d.	30	3020	302010
Aeffe S.p.A.	25	2520	252030	Balfour Beatty plc	20	2010	201030
Afarak Group Oyj	15		151040	Barbara Bui	25	2520	252030
Agros Development "Proodo	25	2530	253010	Bavarian Nordic A/S	35	3520	
Air France-KLM SA	20	2030	203020	BBS Kraftfahrzeugtechnik	25	2510	251010
ALBA SE	20	2020	202010	BDI BioEnergy Internation	20	2010	201030
Albena Invest Holding AD	25	2530	253010	BE Group AB (publ)	20	2010	201070
Alcatel-Lucent	45	4520	452010	Beate Uhse AG	25	2550	255020
Alco Hellas Aluminium Ind	20	2010	201020	Beghelli SpA	20	2010	201040
Alerion Clean Power SpA	55		551050	Belje d.d.	30	3020	302020
Allergy Therapeutics plc	35	3520	352020	Bergs Timber AB (publ)	15		151050
AllTele Allmänna Svenska	50		501010	Bertelsmann SE & Co. KGaA	25	2540	
Alma Market SA	30	3010		Best Hotel Properties a.s	25	2530	253010
Alno AG	25	2520	252010	Beta Systems Software AG	45	4510	451030
Alumil Aluminium Industry	15		151040	Betting Promotion Sweden	25	2530	253010
Amathus Public Ltd.	25	2530	253010	Biancamano S.p.A.	20	2020	202010
Ambienthesis SpA	20	2020	202010	Billboard AD	25	2540	
Andersen & Martini A/S	25	2550	255040	Bioera S.p.a	30		
Andes Energia PLC	10		101020	BiolInvent International A	35	3520	
Anglo American plc	15		151040	Boero Bartolomeo SpA	15		151010
Anglo Asian Mining PLC	15		151040	Bong AB (publ)	20	2020	202010
Antevenio S.A.	25	2540		Boule Diagnostics AB	35	3510	351010
AO World Plc	25	2550	255020	Böwe Systec AG	45	4520	452030
APC Technology Group plc	45	4520	452030	Bowim S.A.	20	2010	201070
Arcandor AG	25	2550		Bremer Lagerhaus Gesellsc	20	2030	203050
ArcelorMittal	15		151040	Bulgartabac Holding AD	30	3020	
Arctic Paper S.A.	15		151050	Byte Computer SA	45	4510	451020
Arenaturist d.d.	25	2530	253010	Caleffi S.p.A.	25	2520	252030
Arise AB (publ)	55		551050	Carraro SpA	20	2010	201060
Artprice.com	25	2540		Catalis SE	20	2020	202020
AS Baltika	25	2520	252030	Cegedim SA	35	3510	
AS Latvijas Kugnieciba	10		101020	Cellcast plc.	25	2540	
Astaldi SpA	20	2010	201030	Celtic plc	25	2540	
Astir Palace Vouliagmeni	25	2530	253010	Cementos Portland Valderr	15		151020
Athens Medical Center SA	35	3510	351020	CGG	10		101010

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Cherry AB (publ).	25	2530	253010	Dome Investments Public C	25	2530	253010
China Food Company Plc	30	3020	302020	Doverie United Holding PL	40	4020	
Christie Group plc	20	2020	202020	Dromeas SA	20	2020	202010
Ciccolella SpA	30	3020	302020	Drop Spółka Akcyjna	20	2020	202010
Ciments Français S.A.S.	15		151020	DRS Data & Research Servi	45	4520	452030
CIMPOR - Cimentos De Port	15		151020	Druckfarben Hellas A.E.B.	15		151010
Cliq Digital AG	45	4510	451030	Duc Société Anonyme	30	3020	302020
Codere, S.A.	25	2530	253010	Duroc AB (publ)	20	2010	201060
COFIDE - Gruppo De Benede	20	2010		DX (Group) plc	20	2030	203010
Cognor S.A.	15		151040	E. Pairis SA	15		151030
Compagnie Industriali Riu	20	2010		EAG-Beteiligungs Aktienge	25	2510	251010
Componenta Corp.	20	2010	201060	Econocom Group SA/NV	45	4510	451020
COMPTA - Equipamentos e S	45	4510	451020	Edenred SA	20	2020	202010
Concordia Maritime AB (pu	10		101020	eDreams ODIGEO, S.A.	25	2550	255020
Connect Group	45	4520	452030	Efore Oyj	20	2010	201040
Connect Group PLC	25	2550	255010	Egdon Resources plc	10		101020
Constantinou Bros Hotels	25	2530	253010	Elastron S.A.	15		151040
Coral Products plc	15		151030	Elektrocieplownia Bedzin	55		551010
Corporacion Empresarial d	20	2010	201020	Elgeka S.A.	30	3010	
CPI Computer Peripherals	45	4520	452030	Elinoil Hellenic Petroleu	10		101020
CPP Group Plc	20	2020	202010	ELLAKTOR S.A.	20	2010	201030
Creta Farm SA	30	3020	302020	Elve S.A.	25	2520	252030
Croatia Airlines d.d.	20	2030	203020	EMC Instytut Medyczny S.A	35	3510	351020
CS Communication & System	45	4510	451020	Emova Group SA	25	2550	255040
Ctac N.V.	45	4510	451020	EnBW Energie Baden-Wuertt	55		551010
Cyclon Hellas SA	15		151010	ENCE Energia y Celulosa S	15		151050
Cyprus Trading Corporatio	25	2550	255010	Encres Dubuit	15		151010
DADA SpA	45	4510	451010	ENEA S.A.	55		551010
Daios Plastics SA	15		151010	ENEFI Energiahatékonyági	55		551010
Dairy Crest Group plc	30	3020	302020	ENGIE SA	55		
Damiani SpA	25	2520	252030	Eniro AB	25	2540	
D'Amico International Shi	10		101020	EnQuest PLC	10		101020
Dansk Industri Invest A/S	20	2010	201020	Enterprise Inns plc	25	2530	253010
Darty plc	25	2550	255040	Eramet SA	15		151040
DCI Database for Commerce	45	4510	451010	Ercros, S.A.	15		151010
De La Rue plc	20	2020	202010	Ergis S.A.	15		151010
Deag Deutsche Entertainme	25	2540		Esso S.A.F.	10		101020
Deep Sea Supply Plc	10		101010	Estoril Sol, SGPS, SA	25	2530	253010
Deoleo SA	30	3020	302020	EuKedos S.p.A.	35	3510	351020
Devernois	25	2520	252030	Euro Disney SCA	25	2530	253010
Digia Oyj	45	4510	451020	Everyman Media Group plc	25	2540	
Digigram SA	45	4520		Evotec AG	35	3520	
Dignity plc	25	2530		EVRAZ plc	15		151040
Direct Energie Société An	55		551010	Evrofarma S.A.	30	3020	302020
Dogi International Fabric	25	2520	252030	Exor S.p.A.	40	4020	

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F. Marc de Lacharrière (F	40	4020		Groupe Fnac Société Anony	25	2550	255040
Fagron NV	35	3510	351020	Groupe Partouche SA	25	2530	253010
Falck Renewables SpA	55		551050	Grupa LOTOS Spółka Akcyj	10		101020
FAM Grupa Kapitalowa Spól	20	2010	201060	Grupo Ezentis SA	45	4520	452010
Farmacol S.A.	35	3510	351020	Gruppo Waste Italia S.p.A	20	2010	201030
Fiera Milano SpA.	20	2020	202010	Gubernija AB	30	3020	302010
Fieratex SA	25	2520	252030	Guillemot Corporation Soc	45	4520	
Finatis SA	30	3010		Guy Degrenne S.A.	25	2520	252010
Findel plc	25	2550	255020	Gyldendal A/S	25	2540	
Finnair Oyj	20	2030	203020	H C Slingsby plc	20	2010	201070
Fintel Energia Group SpA	55			H. Lundbeck A/S	35	3520	352020
First Sensor AG	45	4530		H.F. Company Société Anon	45	4520	452010
Firsttextile AG	25	2520	252030	H+H International A/S	15		151020
FirstFarms A/S	30	3020	302020	Halcor Metal Works S.A.	20	2010	201060
Fluxys Belgium SA	10		101020	Hamon & Cie (Internationa	20	2010	201020
Flybe Group PLC	20	2030	203020	Heidelberger Druckmaschin	20	2010	201060
Fomento de Construcciones	20	2010	201030	Hellenic Cables Holdings	20	2010	201040
Fonciere Euris SA	30	3010		Hellenic Company for Tele	50		501010
Fourlis Holding S.A.	25	2550	255040	Herti AD	15		151030
Fugro NV	10		101010	Hi-Media S.A.	25	2540	
Fullsix S.p.A.	45	4510	451010	Hirsch Servo AG	15		151010
Futebol Clube do Porto -	25	2540		Hochschild Mining PLC	15		151040
FUTUREN S.A.	55		551050	Hogg Robinson Group plc	20	2020	202020
G.A.P. Vassilopoulos Publ	20	2030	203010	Home Retail Group plc	25	2550	255020
G.E. Dimitriou Commercial	25	2550	255010	Honkarakenne Oyj	25	2520	252010
Galaxidi Marine Farm S.A.	30	3020	302020	Hornby plc	25	2520	
Gamesa Corporación Tecnol	20	2010	201040	Hoteli Zivogosce d.d.	25	2530	253010
GEK TERNA Holdings, Real	20	2010	201030	HPI AG	45	4520	452030
GENERA d.d.	35	3520	352020	HTI High Tech Industries	20	2010	201060
General de Alquiler de Ma	20	2010	201070	IASO S.A.	35	3510	351020
Generix SA	45	4510	451030	ICT Group N.V.	45	4510	451030
GHP Specialty Care AB (pu	35	3510	351020	iGrandiViaggi S.p.A.	25	2530	253010
Gino Rossi SA	25	2520	252030	Ilyda SA	45	4510	451030
Glaston Oyj Abp	20	2010	201060	Immsi SpA	25	2510	
Glintt Global Intelligent	45	4510	451020	Immunodiagnostic Systems	35	3510	351010
GlobalData Plc	45	4510	451010	Imperial Innovations Grou	40	4020	
Globaltrans Investment Pl	20	2030	203040	Impresa-Sociedade Gestora	25	2540	
Gorenje d.d.	25	2520	252010	INA-Industrija nafte, d.d	10		101020
Götenehus Group AB	25	2520	252010	Independent News & Media	25	2540	
Grafton Group plc	20	2010	201070	Indra Sistemas, S.A.	45	4510	451020
Greentech Energy Systems	55		551050	Indykpol Spolka Akcyjna	30	3020	302020
Greenyard Foods NV	30	3020	302020	INLES Proizvodnja, trzenj	20	2010	201020
Greiffenberger AG	20	2010	201060	Integer.pl Spolka Akcyjna	20	2030	203010
Groclin S.A.	25	2510	251010	Intercontinental Hotels G	25	2530	253010
Groupe Flo SA	25	2530	253010	InterEuropa d.d.	20	2030	203010

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InterMail A/S	20	2020	202010	Kutjevo D.D.	30	3020	302010
International Hotel Inves	25	2530	253010	Lampsa Hellenic Hotels SA	25	2530	253010
Intershop Communications	45	4510	451010	Landi Renzo S.p.A.	25	2510	251010
Interwood - Xylemportia A.	20	2010	201070	Latécoère S.A.	20	2010	
InTiCa Systems AG	45	4520	452030	LDLC.com SA	25	2550	255020
Intracom Constructions So	20	2010	201030	Le Tanneur & Cie	25	2520	252030
Intralot SA	25	2530	253010	Leonardo - Finmeccanica S	20	2010	
Investimentos Participaco	20	2010	201070	Leptos Calypso Hotels Pub	25	2530	253010
INVISIO Communications AB	45	4520	452010	Les Grands Moulins De Str	30	3020	302020
Ionian Hotel Enterprises	25	2530	253010	Lesto AB	55		551010
Irish Continental Group p	20	2030	203030	LiDCO Group plc	35	3510	351010
Istrabenz, holdinska druz	40	4020		Lisgrafica-Impressao e Ar	20	2020	202010
Italcementi SpA	15		151020	LITGRID AB	55		551010
Italmobiliare SpA	20	2010		Logismos Information Syst	45	4510	451030
itelligence AG	45	4510	451020	Logwin AG	20	2030	203010
Itway S.p.A.	45	4520	452030	Lordos United Plastics Pu	15		151010
J&P-Avax S.A.	20	2010	201030	Louis plc	25	2530	253010
Jastrzebska Spólka Weglow	15		151040	LSI Software Spolka Akcyj	45	4510	451030
Jaywing plc	25	2540		Luka Ploce d.d.	20	2030	203050
Jensen-Group N.V.	20	2010	201060	Luka Rijeka d.d.	20	2030	203050
JKX Oil & Gas plc	10		101020	Lundin Petroleum AB (publ	10		101020
Joyou AG	20	2010	201020	Mallouppas & Papacostas P	25	2550	255040
JSC "Liepajas Metalurgs"	15		151040	Marie Brizard Wine & Spir	30	3020	302010
JSC PATA Saldus	15		151050	Marston's plc	25	2530	253010
Juventus Football Club S.	25	2540		Martela Oyj	20	2020	202010
Kampa AG	25	2520	252010	Maternus-Kliniken AG	35	3510	351020
Karamolengos Bakery Indus	30	3020	302020	Mathios Refractories S.A.	15		151020
KAZ Minerals plc	15		151040	MECELEC S.A.	20	2010	201040
Kenmare Resources plc	15		151040	Medasys SA	35	3510	
KEO plc	30	3020	302010	Mediacontech S.p.A.	25	2540	
KHD Humboldt Wedag Intern	20	2010	201030	Mediaset SpA	25	2540	
Ki Group S.p.A.	25	2550	255040	MediaTel Spolka Akcyjna	50		501010
KION GROUP AG	20	2010	201060	Mediclinic International	35	3510	351020
Kiriacoulis Mediterranean	25	2530	253010	Medicrea	35	3510	351010
Klassik Radio AG	25	2540		Mediterra S.A.	25	2550	
Klößner & Co SE	20	2010	201070	MEMSCAP S.A.	45	4530	
Koenig & Bauer AG	20	2010	201060	Mera SA	20	2010	201020
Koka d.d.	30	3020	302020	Mercor SA	20	2010	201020
KÖLN - DÜSSELDORFER Deuts	25	2530	253010	Mex Polska Spólka Akcyjna	25	2530	253010
Koninklijke Wessanen N.V.	30	3020	302020	Microwave Vision SA	45	4520	452010
Kontron AG	45	4530		Milkiland NV	30	3020	302020
Kordellos Ch. Bros S.A.	15		151040	Minoan Lines Shipping S.A	20	2030	203030
Korres S.A. Natural Produ	30			Mitsides Public Company L	30	3020	302020
KROMI Logistik AG	20	2010	201070	MNI Spolka Akcyjna	50		501010
KSG Agro S.A.	30	3020	302020	Moberg Pharma AB (publ)	35	3520	352020

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Mols-Linien A/S	20	2030	203030	PIK Vinkovci d.d.	30	3020	302020
Monrif S.p.A.	25	2540		Pininfarina SpA	25	2510	
Mota-Engil, SGPS, SA	20	2010	201030	Piraeus Port Authority SA	20	2030	203050
MPH Mittelständische Phar	35	3520	352020	PKP Cargo Spółka Akcyjna	20	2030	203040
Munksjö Oyj	15		151050	Polcolorit Spolka Akcyjna	20	2010	201020
mybet Holding SE	25	2530	253010	Poligrafici Editoriale S.	25	2540	
Nasstar plc	45	4510	451010	Poligrafici Printing S.p.	20	2020	202010
Natra, S.A.	30	3020	302020	Pongs & Zahn AG	15		151010
Neschen AG	20	2020	202010	Poslovni sistem Mercator,	30	3010	
NetBooster S.A.	20	2020	202020	PostNL N.V.	20	2030	203010
Netgem SA	45	4510	451010	Pöyry PLC	20	2020	202020
New Trend Lifestyle Group	25	2530		Pozbud T&R Spolka Akcyjna	20	2010	201030
New-York Hamburger Gummi-	15		151010	Premier Foods plc	30	3020	302020
Nexans Société Anonyme	20	2010	201040	Premier Oil plc	10		101020
NH Hotel Group, S.A.	25	2530	253010	Primetel Plc	50		501010
Nicolás Correa S.A.	20	2010	201060	Próchnik S.A.	25	2520	252030
Nireus Aquaculture SA	30	3020	302020	Prodplast SA	15		151010
NOEMALIFE S.p.A	35	3510		ProfilGruppen AB	15		151040
Nokia Corporation	45	4520	452010	Progility Plc	20	2020	202020
Nordex SE	20	2010	201040	Prologue S.A.	45	4510	451030
Nordic Shipholding A/S	20	2030	203030	Prosafe SE	10		101010
North Coast Spolka Akcyjn	30	3010		Przedsiębiorstwo Handlu Z	25	2550	255040
North Midland Constructio	20	2010	201030	Przetwórstwo Tworzyw Sztu	15		151030
Nurminen Logistics Oyj	20	2030	203010	Public Power Corporation	55		551010
Nyrstar NV	15		151040	Punch Taverns plc	25	2530	253010
Odeon Film AG	25	2540		Quantum Software Spolka A	45	4510	451030
Oil Terminal S.A.	10		101020	Quotium Technologies SA	45	4510	451030
O'KEY GROUP SA	30	3010		Rafako Spolka Akcyjna	20	2010	201060
Oltchim S.A.	15		151010	Rallye Société Anonyme	30	3010	
Olympique Lyonnais Groupe	25	2540		reach4entertainment enter	25	2540	
Oranjewoud NV	20	2010	201030	Redan Spółka Akcyjna	25	2520	252030
OT-Optima Telekom d.d.	50		501010	Reditus - Sociedade Gestó	45	4510	451020
Outokumpu Oyj	15		151040	Redwood Holding SA	20	2010	201060
Pamapol Spolka Akcyjna	30	3020	302020	Renold plc	20	2010	201060
Panariagroup Industrie Ce	20	2010	201020	Rentokil Initial plc	20	2020	202010
PannErgy Plc	55		551050	Retelit SpA	50		501010
Papoutsanis S.A.	30			Revoil S.A.	10		101020
Park & Bellheimer AG	30	3020	302010	Riber S.A.	45	4530	
Park Group plc	40	4020		Richoux Group plc	25	2530	253010
Patentus Spolka Akcyjna	20	2010	201060	Rockwool International A/	20	2010	201020
Petards Group plc	45	4510	451030	RoodMicrotec NV	45	4530	
Petropavlovsk PLC	15		151040	Rosss S.p.A.	20	2020	202010
Peugeot S.A.	25	2510		Rougier S.A.	15		151050
Philippos Nakas S.A.	25	2550	255040	Royal Mail plc	20	2030	203010
Pierre & Vacances SA	25	2530	253010	S.C. Cemacon S.A.	15		151020

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S.C. Cozia Forest S.A.	15		151050	Société Internationale de	15		151010
S.C. Neptun S.A.	20	2010	201060	Soditech SA	20	2020	202020
S.C. Prefab S.A.	15		151020	Solar Millenium AG	20	2010	201030
S.C. Santierul Naval Orso	20	2010	201060	Solaris d.d.	25	2530	253010
S.C. Sinteza S.A.	15		151010	Sonae Indústria, S.G.P.S.	15		151050
S.C.Retrasib S.A. Sibiu	20	2010	201040	Songa Offshore SE	10		101010
S.S. Lazio S.p.A.	25	2540		Soprano Oyj	45	4510	451010
SA Catana Group	25	2520		Speedy Hire Plc	20	2010	201070
Sabien Technology Group P	45	4520	452030	Sport Lisboa e Benfica -	25	2540	
Safe Bag S.p.A	20	2030	203050	Sportech PLC	25	2530	253010
SAG GEST - Soluções Autom	25	2550	255010	SRT Marine Systems plc	45	4520	452010
Saipem SpA	10		101010	SSAB AB	15		151040
Sanistål A/S	20	2010	201070	SSH Communications Securi	45	4510	451030
Sanitas AB	35	3520	352020	Stagecoach Group plc	20	2030	203040
Sanochemia Pharmazeutika	35	3520	352020	Stockmann Oyj ABP	25	2550	
Sanoma Oyj	25	2540		STV Group plc	25	2540	
Santa Fe Group A/S	20	2020	202010	Styles&Wood Group plc	20	2020	202010
Saras S.p.A.	10		101020	SW Umwelttechnik Stoiser	20	2010	201030
SAS AB (publ)	20	2030	203020	Swedish Orphan Biovitrum	35	3520	
SC Alro SA	15		151040	Sweett Group plc	20	2020	202020
Scandinavian Brake System	25	2510	251010	Swissmed Centrum Zdrowia	35	3510	351020
schlott gruppe AG	20	2020	202010	SysGroup plc	45	4510	451010
Schlumberger AG	30	3020	302010	Tankerska Plovidba d.d.	20	2030	203030
Schuler AG	20	2010	201060	TBS Group S.p.A.	35	3510	351020
Schumag Aktiengesellschaft	20	2010	201060	TDMi AG	45	4510	451020
SDC- Investimentos, SGPS,	20	2010	201030	Tecnocom Telecomunicacion	45	4510	451020
SeaBird Exploration PLC	10		101010	Tecnotree Oyj	45	4510	451030
Séché Environnement SA	20	2020	202010	Teixeira Duarte, S.A.	20	2010	201030
Selected Textiles S.A.	25	2520	252030	Telecom Italia S.p.A.	50		501010
Selvita S.A.	35	3520		Telefónica Deutschland Ho	50		501010
SEMAPA - Sociedade de Inv	15		151050	Telenet Group Holding NV	25	2540	
Sequana S.A.	15		151050	Teleplan International N.	20	2020	202010
Severfield plc	20	2010	201030	Terme Catez, d.d.	25	2530	253010
Sfakianakis SA	25	2550	255040	TERREX Handels-Aktiengese	25	2550	255010
Sfinks Polska Spolka Akcy	25	2530	253010	TESGAS Spolka Akcyjna	55		
SGL Carbon SE	20	2010	201040	The 600 Group PLC	20	2010	201060
Shanks Group plc	20	2020	202010	The Brighton Pier Group P	25	2530	253010
Silkeborg IF Invest A/S	25	2540		Thomas Cook Group plc	25	2530	253010
Skano Group AS	25	2520	252010	ThromboGenics NV	35	3520	
SKW Stahl-Metallurgie Hol	15		151040	ThyssenKrupp AG	15		151040
Slantse Stara Zagora Taba	30	3020		TIE Kinetix N.V.	45	4510	451010
Smartphoto Group NV	25	2550	255020	TIM Spolka Akcyjna	20	2010	201070
Snai S.p.A.	25	2530	253010	Tiptel AG	45	4520	452010
Société Anonyme Belge de	20	2010		Tiscali SpA	50		501010
Société Electrique de l'O	55		551010	TNT Express N.V.	20	2030	203010

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Tom Tailor Holding AG	25	2550	255040	Webac Holding AG	20	2010	201060
TomTom NV	25	2520	252010	Webis Holdings Plc	25	2530	253010
Toolux Sanding S.A.	20	2010	201060	Westa ISIC S.A.	25	2510	251010
Topps Tiles plc	25	2550	255040	Wienerberger AG	15		151020
Touax SCA	20	2030	203050	Wige Media AG	25	2540	
Trans Polonia Spólka Akcy	20	2030	203040	Wikana Spolka Akcyjna	25	2520	252010
Transcom WorldWide AB (pu	20	2020	202010	Wincanton plc	20	2030	203010
Trans-Siberian Gold plc	15		151040	Wistil Spólka Akcyjna	25	2520	252030
Travelplanet.pl Spolka Ak	25	2530	253010	Wulff-Group Plc	25	2550	255010
Trigon Agri A/S	30	3020	302020	WYG PLC	20	2010	201030
Tulikivi Corporation	20	2010	201020	Yleiselektronikka Oyj	45	4520	452030
Tullow Oil plc	10		101020	Zaklad Budowy Maszyn ZREM	15		151040
Turbomecanica S.A.	20	2010		Zetes Industries SA	45	4520	452030
Ukrproduct Group Ltd.	30	3020	302020	Zinkia Entertainment SA	25	2540	
Uljanik d.d.	20	2010	201060	Žitnjak proizvodnja i pro	30	3020	302020
Uljanik Plovidba D.D.	20	2030	203050	Zoo Digital Group plc	45	4510	451030
Ultrasonic AG	25	2520	252030				
Unima 2000 Systemy Telein	50		501010				
Unipetrol AS	15		151010				
USG People NV	20	2020	202020				
üstra Hannoversche Verkeh	20	2030	203040				
Utenos trikotazas AB	25	2520	252030				
Vaahto Group plc Oyj	20	2010	201060				
Vallourec SA	10		101010				
Valtech SA	45	4510	451020				
Varvaessos S.A. European	25	2520	252030				
VBH Holding AG	20	2010	201070				
Vectura Group plc	35	3520	352020				
Vedanta Resources plc	15		151040				
Velcan SA	55		551050				
Venue Retail Group AB	25	2550	255040				
Vestas Wind Systems A/S	20	2010	201040				
Victoria plc	25	2520	252010				
Viking Supply Ships AB (p	20	2030	203030				
VIOHALCO S.A.	15		151040				
VIS Containers Manufactur	15		151030				
Vision International Peop	35	3510	351020				
Vista Alegre Atlantis SGP	25	2520	252010				
Vocento, S.A.	25	2540					
Vogiatzoglou Systems S.A.	20	2010	201070				
Voltaíia SA	55		551050				
Volution Group plc	20	2010	201020				
Vossloh AG	20	2010	201060				
Wanderer-Werke AG	20	2010	201060				
WDX S.A.	20	2010	201030				



# Appendix K: Companies (Main Set) in Each Industry, by GICS Code, in Eurozone

In Appendix K, a listing of companies in the main set of “healthy” companies for each GICS code in the Eurozone region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

AB Klaipėdos nafta  
Bourbon  
CropEnergies AG  
Eni SpA  
Établissements Maurel & P  
Exmar NV  
Galp Energia, SGPS, S.A.  
Gaztransport & Technigaz  
Heurtey Petrochem S.A.  
Medserv p.l.c.  
Motor Oil (Hellas) Corint  
OMV Aktiengesellschaft  
Petro Welt Technologies A  
Petrolina (Holdings) Publ  
Petronet Resources Plc  
Repsol, S.A.  
Royal Vopak NV  
Sadovaya Group S.A.  
Schoeller-Bleckmann Oilfi  
Slovnaft AS  
Subsea 7 SA  
Technip SA  
Técnicas Reunidas, S.A.  
Tenaris S.A.  
TOTAL S.A.

**GICS 101010**

Bourbon  
Heurtey Petrochem S.A.  
Medserv p.l.c.  
Petro Welt Technologies A  
Schoeller-Bleckmann Oilfi  
Subsea 7 SA  
Technip SA  
Técnicas Reunidas, S.A.  
Tenaris S.A.

**GICS 101020**

AB Klaipėdos nafta  
CropEnergies AG  
Eni SpA  
Établissements Maurel & P  
Exmar NV  
Galp Energia, SGPS, S.A.  
Gaztransport & Technigaz  
Motor Oil (Hellas) Corint  
OMV Aktiengesellschaft  
Petrolina (Holdings) Publ  
Petronet Resources Plc  
Repsol, S.A.  
Royal Vopak NV  
Sadovaya Group S.A.  
Slovnaft AS  
TOTAL S.A.

**GICS 15**

AB Grigeo Grigiskes  
Acerinox, S.A.  
Air Liquide SA  
Akzo Nobel N.V.

Allgemeine Gold- und Silb  
Altri S.G.P.S, S.A  
AMAG Austria Metall AG  
Arkema S.A.  
Aurubis AG  
BASF SE  
Buzzi Unicem SpA  
Caltagirone SpA  
Campine NV  
Cementir Holding SpA  
Cementos Molins, S.A.  
Coil S.A./N.V.  
Corinth Pipeworks S.A.  
Corticeira Amorim SGPS SA  
Delignit AG  
EPC Groupe  
Euro Ressources SA  
Evonik Industries AG  
Exacompta Clairefontaine  
F Ramada Investimentos SG  
F.H.L. I. Kiriakidis Marb  
Flexopack Société Anon. P  
Fuchs Petrolub SE  
Gascogne SA  
Groupe Guillin SA  
H&R GmbH & Co. KGaA  
Holland Colours N.V.  
Huhtamaki Oyj  
Iberpapel Gestión S.A.  
Iktinos Hellas SA  
Imerys SA  
Isagro S.p.A.  
K+S Aktiengesellschaft  
KARATZIS S.A.  
Kemira Oyj  
Koninklijke Ten Cate nv  
Lanxess AG  
Le Bélier S.A.  
Lenzing Aktiengesellschaft  
Linde Aktiengesellschaft  
Mayr-Melnhof Karton AG  
Metsä Board Oyj  
Miquel y Costas & Miquel,  
Nabaltec AG  
NV Bekaert SA  
Oeneo SA  
Orapi  
Papeles y Cartones de Eur  
Paperpack A.B.E.E.  
Plastika Kritis S.A.  
Plastiques du Val de Loir  
Powerflute Oyj  
PSB Industries  
Rath Aktiengesellschaft  
Recylex S.A.  
Reno de Medici SpA  
Resilux NV  
RHI AG  
Robertet SA  
Rosier S.A.  
Simona AG

Smurfit Kappa Group plc  
Solvay SA  
Stora Enso Oyj  
TFF Group  
The Navigator Company, S.  
Thrace Plastics Co. S.A.  
Tikkurila Oyj  
Titan Cement Company S.A.  
TUBACEX, S.A.  
Umicore S.A.  
UPM-Kymmene Oyj  
Vassiliko Cement Works Pu  
Verallia Deutschland AG  
Vicat SA  
Vidrala SA  
Zignago Vetro S.p.A.

**GICS 151010**

Air Liquide SA  
Akzo Nobel N.V.  
Arkema S.A.  
BASF SE  
Campine NV  
EPC Groupe  
Evonik Industries AG  
Fuchs Petrolub SE  
H&R GmbH & Co. KGaA  
Holland Colours N.V.  
Isagro S.p.A.  
K+S Aktiengesellschaft  
Kemira Oyj  
Koninklijke Ten Cate nv  
Lanxess AG  
Lenzing Aktiengesellschaft  
Linde Aktiengesellschaft  
Nabaltec AG  
Orapi  
Plastika Kritis S.A.  
Plastiques du Val de Loir  
Robertet SA  
Rosier S.A.  
Simona AG  
Solvay SA  
Thrace Plastics Co. S.A.  
Tikkurila Oyj  
Umicore S.A.

**GICS 151020**

Buzzi Unicem SpA  
Caltagirone SpA  
Cementir Holding SpA  
Cementos Molins, S.A.  
F.H.L. I. Kiriakidis Marb  
Imerys SA  
Rath Aktiengesellschaft  
RHI AG  
Titan Cement Company S.A.  
Vassiliko Cement Works Pu  
Vicat SA

**GICS 151030**

Flexopack Société Anon. P  
 Gascogne SA  
 Groupe Guillin SA  
 Huhtamaki Oyj  
 KARATZIS S.A.  
 Mayr-Melnhof Karton AG  
 Oeneo SA  
 Papeles y Cartones de Eur  
 Paperpack A.B.E.E.  
 Powerflute Oyj  
 PSB Industries  
 Reno de Medici SpA  
 Resilux NV  
 Smurfit Kappa Group plc  
 TFF Group  
 Verallia Deutschland AG  
 Vidrala SA  
 Zignago Vetro S.p.A.

ARCADIS NV  
 AS Harju Elekter  
 AS Rigas Elektromasinbuve  
 AS Tallink Grupp  
 AS Valmieras stikla skied  
 Aspo Oyj  
 Assystem SA  
 ASTM S.p.A.  
 Atlantia SpA  
 Aurea SA  
 Autohellas ATEE  
 Autostrade Meridionali S.  
 Avia Solutions Group AB  
 Batenburg Techniek N.V.  
 BAUER Aktiengesellschaft  
 Bertrandt AG  
 Best Union Company SpA  
 Biesse S.p.A.  
 Binder+Co AG  
 Bolzoni SpA  
 bpost SA/NV  
 Brenntag AG  
 Brunel International NV  
 Bureau Veritas SA  
 BWT AG  
 Cargotec Corporation  
 Catering International &  
 Caverion Oyj  
 CCA International  
 Cembre S.p.A.  
 CENTROTEC Sustainable AG  
 Cetus, Graphic and Docume  
 CEWE Stiftung & Co. KGaA  
 City Service SE  
 Clasquin S.A.  
 Colas SA  
 Compagnie d' Entreprises  
 Compagnie de Saint-Gobain  
 Compagnie Industrielle et  
 Compañía de Distrib. Inte  
 Construcciones y Auxiliar  
 Construcciones Industriell  
 CPL Resources plc  
 Cramo Oyj  
 CTT - Correios De Portuga  
 Dassault Aviation SA  
 Deceuninck NV  
 Delta Plus Group  
 Derichebourg  
 Deufol SE  
 Deutsche Lufthansa Aktien  
 Deutsche Post AG  
 Deutz AG  
 DLSI  
 DMG Mori AG  
 Dovre Group Plc  
 Dürkopp Adler AG  
 Duro Felguera, S.A.  
 ECA SA  
 edding AG  
 Eiffage SA

Elecnor S.A.  
 Elecster Oyj  
 Eltrak S.A.  
 Envitec S.A.  
 Etteplan Oyj  
 EUROKAI GmbH & Co. KGaA  
 Exel Composites Oyj  
 Exel Industries Société A  
 Faiveley Transport S.A.  
 Ferrovial, S.A.  
 FIDIA SpA  
 Fiducial Office Solutions  
 Figeac-Aero Société Anony  
 Financiere de l'Odet  
 Finnlines Oyj  
 Flughafen Wien AG  
 Fluidra, S.A.  
 FNM SpA  
 Fountain SA  
 Francotyp Postalia Holdin  
 FRIWO AG  
 GEA Group Aktiengesellsch  
 General Commer. & Indust.  
 Gesco AG  
 GL Events  
 Groupe CRIT SA  
 Groupe Eurotunnel SE  
 Groupe Pizzorno Environne  
 Hamburger Hafen und Logis  
 Haulotte Group Société An  
 Hiolle Industries  
 Hochtief AG  
 HOMAG Group AG  
 Hutter & Schrantz Stahlba  
 I.M.A. Industria Macchine  
 ID Logistics Group SA  
 INDUS Holding AG  
 Innotec TSS AG  
 Installux SA  
 Interpump Group SpA  
 Intl. Consolidated Airlin  
 Irce SpA  
 Jacquet Metal Service S.A  
 Jungheinrich AG  
 KDM Shipping Public Limit  
 Kesla Oyj  
 Kingspan Group plc  
 Kleemann Hellas Mechanica  
 KONE Oyj  
 Konecranes Plc  
 Krones AG  
 KSB Aktiengesellschaft  
 KUKA Aktiengesellschaft  
 Lassila & Tikanoja Oyj  
 Legrand SA  
 LEWAG Holding Aktiengesel  
 Luka Koper, d.d.  
 M.A.X. Automation Ag  
 Malta International Airpo  
 Maltapost p.l.c.  
 MAN SE

**GICS 151040**

Acerinox, S.A.  
 Allgemeine Gold- und Silb  
 AMAG Austria Metall AG  
 Aurubis AG  
 Coil S.A./N.V.  
 Corinth Pipeworks S.A.  
 Euro Ressources SA  
 F Ramada Inverimentos SG  
 Iktinos Hellas SA  
 Le Bélier S.A.  
 NV Bekaert SA  
 Recylex S.A.  
 TUBACEX, S.A.

Acerinox, S.A.  
 Allgemeine Gold- und Silb  
 AMAG Austria Metall AG  
 Aurubis AG  
 Coil S.A./N.V.  
 Corinth Pipeworks S.A.  
 Euro Ressources SA  
 F Ramada Inverimentos SG  
 Iktinos Hellas SA  
 Le Bélier S.A.  
 NV Bekaert SA  
 Recylex S.A.  
 TUBACEX, S.A.

**GICS 151050**

AB Grigeo Grigiskes  
 Altri S.G.P.S, S.A  
 Corticeira Amorim SGPS SA  
 Delignit AG  
 Exacompta Clairefontaine  
 Iberpapel Gestión S.A.  
 Metsä Board Oyj  
 Miquel y Costas & Miquel,  
 Stora Enso Oyj  
 The Navigator Company, S.  
 UPM-Kymmene Oyj

AB Grigeo Grigiskes  
 Altri S.G.P.S, S.A  
 Corticeira Amorim SGPS SA  
 Delignit AG  
 Exacompta Clairefontaine  
 Iberpapel Gestión S.A.  
 Metsä Board Oyj  
 Miquel y Costas & Miquel,  
 Stora Enso Oyj  
 The Navigator Company, S.  
 UPM-Kymmene Oyj

**GICS 20**

Aalberts Industries NV  
 Abertis Infraestructuras  
 ACS, Actividades de Const  
 ADA SA  
 Aegean Airlines S.A.  
 Aéroports de Paris S.A.  
 Airbus Group SE  
 Akka Technologies  
 Alstom SA  
 Amadeus FiRe AG  
 Andritz AG  
 Ansaldo STS SpA

Aalberts Industries NV  
 Abertis Infraestructuras  
 ACS, Actividades de Const  
 ADA SA  
 Aegean Airlines S.A.  
 Aéroports de Paris S.A.  
 Airbus Group SE  
 Akka Technologies  
 Alstom SA  
 Amadeus FiRe AG  
 Andritz AG  
 Ansaldo STS SpA

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Manitou BF SA	STRABAG AG	Eiffage SA
Maschinenfabrik Berthold	Strabag SE	Elecnor S.A.
Masterflex SE	Synergie SA	Elecster Oyj
Mersen S.A.	Tarkett S.A.	Eltrak S.A.
Metka Industrial-Construc	Technotrans AG	Exel Composites Oyj
Mevaco SA	Teleperformance SE	Exel Industries Société A
Mincon Group Plc	Tesmec S.p.A.	Faiveley Transport S.A.
Moleskine SpA	Thales SA	Ferrovial, S.A.
Moury Construct S.A.	Thermador Groupe Société	FIDIA SpA
MS Industrie AG	Thermocompact S.A.	Figeac-Aero Société Anony
MTU Aero Engines AG	Thessaloniki Port Authori	Fluidra, S.A.
Muehlhan AG	Tivoly S.A.	FRIWO AG
Müller - Die lila Logisti	TKH Group NV	GEA Group Aktiengesellsch
Nemesis Contracting Pub.	Toscana Aeroporti S.p.A.	General Commer. & Indust.
Nordecon AS	Turbon AG	Gesco AG
Nordwest Handel AG	United Power Technology A	Haulotte Group Société An
NORMA Group SE	Uponor Oyj	Hochtief AG
NSC Groupe S.A.	Valmet Corporation	HOMAG Group AG
Obrascon Huarte Lain SA	VINCI SA	Hutter & Schrantz Stahlba
Oesterreichische Post AG	VTG Aktiengesellschaft	I.M.A. Industria Macchine
OHB SE	Wacker Neuson SE	INDUS Holding AG
Outotec Oyj	Wärtsilä Oyj Abp	Innotec TSS AG
Palfinger AG	Washtec AG	Installux SA
Panevezio statybos tresta	XPO Logistics Europe SA	Interpump Group SpA
Peixin International Grou	Ymagis Société Anonyme	Irce SpA
Pfeiffer Vacuum Technolog	Zardoya Otis, S.A.	Jacquet Metal Service S.A
Picanol NV	Zodiac Aerospace	Jungheinrich AG
PKC Group Oyj	Zumtobel Group AG	Kesla Oyj
PNE Wind AG		Kingspan Group plc
Poligrafica San Faustino	<b>GICS 2010</b>	Kleemann Hellas Mechanica
Ponsse Oyj	Aalberts Industries NV	KONE Oyj
Poujoulat SA	ACS, Actividades de Const	Konecranes Plc
Precia SA	Airbus Group SE	Krones AG
Prima Industrie SpA	Alstom SA	KSB Aktiengesellschaft
Prosegur Compañía de Segu	Andritz AG	KUKA Aktiengesellschaft
Prysmian S.p.A.	ARCADIS NV	Legrand SA
R. Stahl AG	AS Harju Elekter	LEWAG Holding Aktiengesel
Ramirent Oyj	AS Rigas Elektromasinbuve	M.A.X. Automation Ag
Randstad Holding NV	AS Valmieras stikla skied	MAN SE
Rational AG	Batenburg Techniek N.V.	Manitou BF SA
Raute Oyj	BAUER Aktiengesellschaft	Maschinenfabrik Berthold
Rexel SA	Biesse S.p.A.	Masterflex SE
Rosenbauer International	Binder+Co AG	Mersen S.A.
Royal Boskalis Westminste	Bolzoni SpA	Metka Industrial-Construc
Royal Imtech N.V.	Brenntag AG	Mevaco SA
Ryanair Holdings plc	Cargotec Corporation	Mincon Group Plc
Sacyr SA	Cembre S.p.A.	Moury Construct S.A.
Safran SA	CENTROTEC Sustainable AG	MS Industrie AG
Saft Groupe S.A.	Colas SA	MTU Aero Engines AG
Saga Furs Oyj	Compagnie d' Entreprises	Nemesis Contracting Pub.
Salini Impregilo S.p.A.	Compagnie de Saint-Gobain	Nordecon AS
Save SpA	Compagnie Industrielle et	Nordwest Handel AG
Schneider Electric SE	Construcciones y Auxiliar	NORMA Group SE
Signaux Giron S.A.	Cramo Oyj	NSC Groupe S.A.
Sixt Societas Europaea	Dassault Aviation SA	Obrascon Huarte Lain SA
SMT Scharf AG	Deceuninck NV	OHB SE
Società Iniziative Autost	Deutz AG	Outotec Oyj
Somfy SA	DMG Mori AG	Palfinger AG
SRV Group Plc	Dürkopp Adler AG	Panevezio statybos tresta
Stabilus S.A.	Duro Felguera, S.A.	Peixin International Grou
Stef SA	ECA SA	Pfeiffer Vacuum Technolog

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Picanol NV  
 PKC Group Oyj  
 PNE Wind AG  
 Ponsse Oyj  
 Poujoulat SA  
 Precia SA  
 Prima Industrie SpA  
 Prysmian S.p.A.  
 R. Stahl AG  
 Ramirent Oyj  
 Rational AG  
 Raute Oyj  
 Rexel SA  
 Rosenbauer International  
 Royal Boskalis Westminster  
 Royal Imtech N.V.  
 Sacyr SA  
 Safran SA  
 Saft Groupe S.A.  
 Salini Impregilo S.p.A.  
 Schneider Electric SE  
 SMT Scharf AG  
 Somfy SA  
 SRV Group Plc  
 Stabilus S.A.  
 STRABAG AG  
 Strabag SE  
 Tarkett S.A.  
 Technotrans AG  
 Tesmec S.p.A.  
 Thales SA  
 Thermador Groupe Société  
 Thermocompact S.A.  
 Tivoly S.A.  
 TKH Group NV  
 United Power Technology A  
 Uponor Oyj  
 Valmet Corporation  
 VINCI SA  
 Wacker Neuson SE  
 Wärtsilä Oyj Abp  
 Washtec AG  
 Zardoya Otis, S.A.  
 Zodiac Aerospace  
 Zumtobel Group AG

**GICS 201010**

Airbus Group SE  
 Dassault Aviation SA  
 ECA SA  
 Figeac-Aero Société Anony  
 MTU Aero Engines AG  
 OHB SE  
 Safran SA  
 Thales SA  
 Zodiac Aerospace

**GICS 201020**

AS Valmieras stikla skied  
 CENTROTEC Sustainable AG  
 Compagnie de Saint-Gobain

Deceuninck NV  
 Innotec TSS AG  
 Installux SA  
 Kingspan Group plc  
 Poujoulat SA  
 Tarkett S.A.  
 Uponor Oyj

**GICS 201030**

ACS, Actividades de Const  
 ARCADIS NV  
 Batenburg Techniek N.V.  
 BAUER Aktiengesellschaft  
 Colas SA  
 Compagnie d' Entreprises  
 Compagnie Industrielle et  
 Eiffage SA  
 Elecnor S.A.  
 Ferrovial, S.A.  
 Fluidra, S.A.  
 Hochtief AG  
 Hutter & Schrantz Stahlba  
 Metka Industrial-Construc  
 Moury Construct S.A.  
 Nemesis Contracting Pub.  
 Nordecon AS  
 Obrascon Huarte Lain SA  
 Outotec Oyj  
 Panevezio statybos tresta  
 Royal Boskalis Westminster  
 Royal Imtech N.V.  
 Sacyr SA  
 Salini Impregilo S.p.A.  
 SRV Group Plc  
 STRABAG AG  
 Strabag SE  
 VINCI SA

**GICS 201040**

AS Harju Elekter  
 AS Rigas Elektromasinbuve  
 Cembre S.p.A.  
 FRIWO AG  
 Irce SpA  
 Legrand SA  
 Mersen S.A.  
 PKC Group Oyj  
 PNE Wind AG  
 Prysmian S.p.A.  
 Saft Groupe S.A.  
 Schneider Electric SE  
 Somfy SA  
 Thermocompact S.A.  
 TKH Group NV  
 United Power Technology A  
 Zumtobel Group AG

**GICS 201060**

Aalberts Industries NV  
 Alstom SA  
 Andritz AG

Biesse S.p.A.  
 Binder+Co AG  
 Bolzoni SpA  
 Cargotec Corporation  
 Construcciones y Auxiliar  
 Deutz AG  
 DMG Mori AG  
 Dürkopp Adler AG  
 Duro Felguera, S.A.  
 Elecster Oyj  
 Exel Composites Oyj  
 Exel Industries Société A  
 Faiveley Transport S.A.  
 FIDIA SpA  
 GEA Group Aktiengesellsch  
 Gesco AG  
 Haulotte Group Société An  
 HOMAG Group AG  
 I.M.A. Industria Macchine  
 Interpump Group SpA  
 Jungheinrich AG  
 Kesla Oyj  
 Kleemann Hellas Mechanica  
 KONE Oyj  
 Konecranes Plc  
 Kronos AG  
 KSB Aktiengesellschaft  
 KUKA Aktiengesellschaft  
 LEWAG Holding Aktiengesel  
 M.A.X. Automation Ag  
 MAN SE  
 Manitou BF SA  
 Maschinenfabrik Berthold  
 Masterflex SE  
 Mevaco SA  
 Mincon Group Plc  
 MS Industrie AG  
 NORMA Group SE  
 NSC Groupe S.A.  
 Palfinger AG  
 Peixin International Grou  
 Pfeiffer Vacuum Technolog  
 Picanol NV  
 Ponsse Oyj  
 Precia SA  
 Prima Industrie SpA  
 R. Stahl AG  
 Rational AG  
 Raute Oyj  
 Rosenbauer International  
 SMT Scharf AG  
 Stabilus S.A.  
 Technotrans AG  
 Tesmec S.p.A.  
 Tivoly S.A.  
 Valmet Corporation  
 Wacker Neuson SE  
 Wärtsilä Oyj Abp  
 Washtec AG  
 Zardoya Otis, S.A.

**GICS 201070**

Brenntag AG  
Cramo Oyj  
Eltrak S.A.  
General Commer. & Indust.  
Jacquet Metal Service S.A  
Nordwest Handel AG  
Ramirent Oyj  
Rexel SA  
Thermador Groupe Soci  t  

Caverion Oyj  
CCA International  
Cetis, Graphic and Docume  
CEWE Stiftung & Co. KGaA  
City Service SE  
Constructions Industriell  
Delta Plus Group  
Derichebourg  
edding AG  
Envitec S.A.  
Fiducial Office Solutions  
Fountain SA  
Francotyp Postalia Holdin  
GL Events  
Groupe Pizzorno Environne  
Hiolle Industries  
Lassila & Tikanoja Oyj  
Moleskine SpA  
Poligrafica San Faustino  
Prosegur Compa  n  a de Segu  
Saga Furs Oyj  
Turbon AG  
Ymagis Soci  t   Anonyme

Finnlines Oyj  
Flughafen Wien AG  
FNM SpA  
Groupe Eurotunnel SE  
Hamburger Hafen und Logis  
ID Logistics Group SA  
Intl. Consolidated Airlin  
KDM Shipping Public Limit  
Luka Koper, d.d.  
Malta International Airpo  
Maltapost p.l.c.  
Muehlhan AG  
M  ller - Die lila Logisti  
Oesterreichische Post AG  
Ryanair Holdings plc  
Save SpA  
Signaux Girod S.A.  
Sixt Societas Europaea  
Societ   Iniziativa Autost  
Stef SA  
Thessaloniki Port Authori  
Toscana Aeroporti S.p.A.  
VTG Aktiengesellschaft  
XPO Logistics Europe SA

**GICS 2020**

Akka Technologies  
Amadeus FiRe AG  
Aspo Oyj  
Assystem SA  
Aurea SA  
Bertrandt AG  
Best Union Company SpA  
Brunel International NV  
Bureau Veritas SA  
BWT AG  
Catering International &  
Caverion Oyj  
CCA International  
Cetis, Graphic and Docume  
CEWE Stiftung & Co. KGaA  
City Service SE  
Constructions Industriell  
CPL Resources plc  
Delta Plus Group  
Derichebourg  
DLSI  
Dovre Group Plc  
edding AG  
Envitec S.A.  
Etteplan Oyj  
Fiducial Office Solutions  
Fountain SA  
Francotyp Postalia Holdin  
GL Events  
Groupe CRIT SA  
Groupe Pizzorno Environne  
Hiolle Industries  
Lassila & Tikanoja Oyj  
Moleskine SpA  
Poligrafica San Faustino  
Prosegur Compa  n  a de Segu  
Randstad Holding NV  
Saga Furs Oyj  
Synergie SA  
Teleperformance SE  
Turbon AG  
Ymagis Soci  t   Anonyme

**GICS 202020**

Akka Technologies  
Amadeus FiRe AG  
Assystem SA  
Bertrandt AG  
Brunel International NV  
Bureau Veritas SA  
CPL Resources plc  
DLSI  
Dovre Group Plc  
Etteplan Oyj  
Groupe CRIT SA  
Randstad Holding NV  
Synergie SA  
Teleperformance SE

**GICS 203010**

bpost SA/NV  
Clasquin S.A.  
Compa  n  a de Distrib. Inte  
CTT - Correios De Portuga  
Deufol SE  
Deutsche Post AG  
Financiere de l'Odet  
ID Logistics Group SA  
Maltapost p.l.c.  
M  ller - Die lila Logisti  
Oesterreichische Post AG  
XPO Logistics Europe SA

**GICS 203040**

ADA SA  
Autohellas ATEE  
FNM SpA  
Sixt Societas Europaea  
Stef SA  
VTG Aktiengesellschaft

**GICS 2030**

Abertis Infraestructuras  
ADA SA  
Aegean Airlines S.A.  
A  roports de Paris S.A.  
Ansaldo STS SpA  
AS Tallink Grupp  
ASTM S.p.A.  
Atlantia SpA  
Autohellas ATEE  
Autostrade Meridionali S.  
Avia Solutions Group AB  
bpost SA/NV  
Clasquin S.A.  
Compa  n  a de Distrib. Inte  
CTT - Correios De Portuga  
Deufol SE  
Deutsche Lufthansa Aktien  
Deutsche Post AG  
EUROKAI GmbH & Co. KGaA  
Financiere de l'Odet

**GICS 203050**

Abertis Infraestructuras  
A  roports de Paris S.A.  
Ansaldo STS SpA  
ASTM S.p.A.  
Atlantia SpA  
Autostrade Meridionali S.  
Avia Solutions Group AB  
EUROKAI GmbH & Co. KGaA  
Flughafen Wien AG  
Groupe Eurotunnel SE  
Hamburger Hafen und Logis  
Luka Koper, d.d.  
Malta International Airpo

**GICS 202010**

Aspo Oyj  
Aurea SA  
Best Union Company SpA  
BWT AG  
Catering International &

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Muehlhan AG  
 Save SpA  
 Signaux Girod S.A.  
 Società Iniziative Autost  
 Thessaloniki Port Authori  
 Toscana Aeroporti S.p.A.

Delfingen Industry SA  
 Delticom AG  
 Dierig Holding AG  
 DO & CO Aktiengesellschaft  
 Elica SpA  
 ElringKlinger AG  
 Emak SpA

Linz Textil Holding Aktie  
 LIWE ESPAÑOLA, Sociedad A  
 L'Occitane International  
 Lordos Hotels (Holdings)  
 Ludwig Beck am Rathauseck  
 M4e AG

**GICS 25**

Abbey plc  
 Accell Group NV  
 Accor S.A.  
 Adidas AG  
 Adler Modemärkte AG  
 ADLPartner  
 AFC Ajax NV  
 Ahlers AG  
 Akcine prekybos bendrove  
 Alma Media Oyj  
 Amer Sports Corp.  
 AmRest Holdings SE  
 Arnoldo Mondadori Editore  
 AS Company S.A.  
 AS Creation Tapeten AG  
 AS Silvano Fashion Group  
 AST Groupe  
 Atresmedia Corporación de  
 AUDI AG  
 Autogrill S.p.A.  
 Axel Springer SE  
 B&C Speakers S.p.A.  
 B&M European Value Retail  
 BasicNet SpA  
 Bénétteau S.A.  
 Bernard Loiseau SA  
 Bet-At-Home.com AG  
 Beter Bed Holding NV  
 BHS Tabletop AG  
 Bialetti Industrie S.p.A.  
 BigBen Interactive  
 Bijou Brigitte modische A  
 Borussia Dortmund GmbH &  
 Brembo S.p.A.  
 Bricorama SA  
 Brilliant AG  
 BRUNELLO CUCINELLI S.p.A.  
 Burelle SA  
 Cairo Communication SpA  
 Centric Holdings SA  
 Cie Automotive, S.A.  
 Cofina SGPS, S.A.  
 Compagnie des Alpes SA  
 Compagnie Du Mont-Blanc  
 Compagnie Generale DES Et  
 Compagnie Plastic Omnium  
 Constantin Medien AG  
 Continental Aktiengesells  
 CSP International Fashion  
 CTS Eventim AG & Co. KGaA  
 Daimler AG  
 Damartex  
 De' Longhi S.p.A.

Ermes Department Stores P  
 Etam Developpement SCA  
 EuropaCorp  
 Eutelsat Communications S  
 F.G. Europe S.A.  
 Faurecia S.A.  
 Fiat Chrysler Automobiles  
 Fielmann AG  
 Fiskars Oyj Abp  
 Folli-Follie Commercial M  
 Fortuna Entertainment Gro  
 Funespaña, S.A.  
 Gaumont SA  
 Geke S.A.  
 Geox SpA  
 Gerry Weber International  
 GfK SE  
 Giorgio Fedon & Figli Spa  
 Graines Voltz  
 Grammer AG  
 Grand Harbour Marina p.l.  
 Greek Organisation of Foo  
 Grupo Media Capital, SGPS  
 Gruppo Editoriale L' Espr  
 Havas SA  
 Helma Eigenheimbau AG  
 Hermès Intl. Soc. en comm  
 High Co. SA  
 Hopscotch Global PR Group  
 Hornbach Baumarkt AG  
 Hornbach Holding AG & Co.  
 Hugo Boss AG  
 I.Kloukinas-I.Lappas S.A.  
 Ibersol SGPS, SA  
 IFA Hotel & Touristik Akt  
 Industria de Diseno Texti  
 Infas Holding Aktiengesel  
 Ipsos SA  
 JCDecaux SA  
 Jumbo SA  
 Kaufman & Broad SA  
 Kering SA  
 Keski-suomalainen Oyj  
 KINDY S.A.  
 Kompas Mejni Turistièni S  
 Koninklijke Brill NV  
 KTM Industries AG  
 Lafuma SA  
 Lagardere SCA  
 Leifheit AG  
 Leone Film Group S.p.A.  
 Les Hotels De Paris SA  
 Lexibook - Linguistic Ele  
 Lingotes Especiales SA

MacIntosh Retail Group NV  
 Maisons France Confort S.  
 Makheia Group Société Ano  
 Manutan International SA  
 Marimekko Oyj  
 Media 6 Société Anonyme  
 Mediaset España Comunicac  
 Medion AG  
 Meliá Hotels Internationa  
 MGI Coutier SA  
 MME Movement AG  
 Moncler S.p.A.  
 Mr. Bricolage SA  
 N.V. Koninklijke Delftsch  
 Nokian Renkaat Oyj  
 NOS, SGPS, S.A.  
 NRJ Group SA  
 Olympic Entertainment Gro  
 Orchestra Premaman Socié  
 Paddy Power Betfair plc  
 Pankl Racing Systems AG  
 Paragon AG  
 Passat Société Anonyme  
 Pegas Nonwovens S.A.  
 Petrol, Slovenska energet  
 pferdewetten.de AG  
 Piaggio & C. SpA  
 Piquadro SpA  
 Piscines Desjoyaux SA  
 Pohjois-Karjalan Kirjapai  
 Polytec Holding AG  
 Powerland AG  
 Prada S.p.A  
 Progress Werk Oberkirch A  
 Promotora de Informacione  
 ProSiebenSat.1 Media SE  
 Publicis Groupe SA  
 PUMA SE  
 Rapala VMC Corp.  
 Ratti SpA  
 RCS MediaGroup S.p.A.  
 Renault SA  
 Restamax Oyj  
 Roularta Media Group NV  
 RTL Group SA  
 S.A. D'Ieteren N.V.  
 Sabaf SpA  
 Saf-Holland SA  
 Safilo Group S.p.A.  
 Salamis Tours (Holdings)  
 Salvatore Ferragamo SpA  
 Samse SA  
 Samsonite International S  
 Sava, Druzba Za Upravljan  
 SEB SA

SES, S.A.  
 SHW AG  
 Sioen Industries NV  
 Société Fermière du Casin  
 Société Française de Casi  
 Sodexo S.A.  
 Sogefi SpA  
 Spir Communication  
 Splendid Medien AG  
 Steinhoff Intl. Holdings  
 Ströer SE & Co. KGaA  
 Surteco SE  
 TAKKT AG  
 Tatry Mountain Resorts, a  
 Telegraaf Media Groep NV  
 TF1 Group  
 Tod's SpA  
 Toupargel Groupe SA  
 Toyota Caetano Portugal,  
 Travel24.com AG  
 Trigano Société Anonyme  
 TUI AG  
 U10 SA  
 Valeo SA  
 Van De Velde NV  
 Viking Line ABP  
 Vivendi SA  
 Wolford AG  
 Xilam Animation  
 YOOX Net-A-Porter Group S  
 Zapf Creation AG  
 zooplus AG

#### GICS 2510

AUDI AG  
 Brembo S.p.A.  
 Burelle SA  
 Cie Automotive, S.A.  
 Compagnie Generale DES Et  
 Compagnie Plastic Omnium  
 Continental Aktiengesells  
 Daimler AG  
 Delfingen Industry SA  
 ElringKlinger AG  
 Faurecia S.A.  
 Fiat Chrysler Automobiles  
 Grammer AG  
 KTM Industries AG  
 Lingotes Especiales SA  
 MGI Coutier SA  
 Nokian Renkaat Oyj  
 Pankl Racing Systems AG  
 Paragon AG  
 Piaggio & C. SpA  
 Polytec Holding AG  
 Progress Werk Oberkirch A  
 Renault SA  
 Saf-Holland SA  
 SHW AG  
 Sogefi SpA  
 Toyota Caetano Portugal,

Valeo SA

#### GICS 251010

Brembo S.p.A.  
 Burelle SA  
 Cie Automotive, S.A.  
 Compagnie Generale DES Et  
 Compagnie Plastic Omnium  
 Continental Aktiengesells  
 Delfingen Industry SA  
 ElringKlinger AG  
 Faurecia S.A.  
 Grammer AG  
 Lingotes Especiales SA  
 MGI Coutier SA  
 Nokian Renkaat Oyj  
 Pankl Racing Systems AG  
 Paragon AG  
 Polytec Holding AG  
 Progress Werk Oberkirch A  
 Saf-Holland SA  
 SHW AG  
 Sogefi SpA  
 Valeo SA

#### GICS 251020

AUDI AG  
 Daimler AG  
 Fiat Chrysler Automobiles  
 KTM Industries AG  
 Piaggio & C. SpA  
 Renault SA  
 Toyota Caetano Portugal,

#### GICS 2520

Abbey plc  
 Accell Group NV  
 Adidas AG  
 Ahlers AG  
 Amer Sports Corp.  
 AS Company S.A.  
 AS Creation Tapeten AG  
 AST Groupe  
 B&C Speakers S.p.A.  
 Bénétteau S.A.  
 BHS Tabletop AG  
 Bialetti Industrie S.p.A  
 BigBen Interactive  
 Bijou Brigitte modische A  
 Brilliant AG  
 BRUNELLO CUCINELLI S.p.A.  
 CSP International Fashion  
 Damartex  
 De' Longhi S.p.A.  
 Dierig Holding AG  
 Elica SpA  
 Emak SpA  
 Fiskars Oyj Abp  
 Geox SpA  
 Gerry Weber International  
 Giorgio Fedon & Figli Spa

Helma Eigenheimbau AG  
 Hermès Intl. Soc. en comm  
 Hugo Boss AG  
 Kaufman & Broad SA  
 Kering SA  
 KINDY S.A.  
 Lafuma SA  
 Leifheit AG  
 Lexibook - Linguistic Ele  
 Linz Textil Holding Aktie  
 LIWE ESPAÑOLA, Sociedad A  
 Maisons France Confort S.  
 Marimekko Oyj  
 Moncler S.p.A.  
 N.V. Koninklijke Delftsch  
 Orchestra Premaman Sociét  
 Pegas Nonwovens S.A.  
 Piquadro SpA  
 Piscines Desjoyaux SA  
 Powerland AG  
 Prada S.p.A  
 PUMA SE  
 Rapala VMC Corp.  
 Ratti SpA  
 Sabaf SpA  
 Safilo Group S.p.A.  
 Salvatore Ferragamo SpA  
 Samsonite International S  
 SEB SA  
 Sioen Industries NV  
 Steinhoff Intl. Holdings  
 Surteco SE  
 Tod's SpA  
 Trigano Société Anonyme  
 U10 SA  
 Van De Velde NV  
 Wolford AG  
 Zapf Creation AG

#### GICS 252010

Abbey plc  
 AS Creation Tapeten AG  
 AST Groupe  
 B&C Speakers S.p.A.  
 BHS Tabletop AG  
 Bialetti Industrie S.p.A  
 BigBen Interactive  
 Brilliant AG  
 De' Longhi S.p.A.  
 Elica SpA  
 Emak SpA  
 Fiskars Oyj Abp  
 Helma Eigenheimbau AG  
 Kaufman & Broad SA  
 Leifheit AG  
 Lexibook - Linguistic Ele  
 Maisons France Confort S.  
 N.V. Koninklijke Delftsch  
 Sabaf SpA  
 SEB SA  
 Steinhoff Intl. Holdings



Surteco SE  
U10 SA

Greek Organisation of Foo  
Ibersol SGPS, SA  
IFA Hotel & Touristik Akt  
Kompas Mejni Turistièni S  
Les Hotels De Paris SA  
Lordos Hotels (Holdings)  
Meliá Hotels Internationa  
Olympic Entertainment Gro  
Paddy Power Betfair plc  
pferdewetten.de AG  
Restamax Oyj  
Salamis Tours (Holdings)  
Sava, Druzba Za Upravljan  
Société Fermière du Casin  
Société Française de Casi  
Sodexo S.A.  
Tatry Mountain Resorts, a  
TUI AG  
Viking Line ABP

RTL Group SA  
SES, S.A.  
Spir Communication  
Splendid Medien AG  
Ströer SE & Co. KGaA  
Telegraaf Media Groep NV  
TF1 Group  
Vivendi SA  
Xilam Animation

**GICS 252020**

Accell Group NV  
Amer Sports Corp.  
AS Company S.A.  
Bénéteau S.A.  
Lafuma SA  
Piscines Desjoyaux SA  
Rapala VMC Corp.  
Trigano Société Anonyme  
Zapf Creation AG

**GICS 252030**

Adidas AG  
Ahlers AG  
Bijou Brigitte modische A  
BRUNELLO CUCINELLI S.p.A.  
CSP International Fashion  
Damartex  
Dierig Holding AG  
Geox SpA  
Gerry Weber International  
Giorgio Fedon & Figli Spa  
Hermès Intl. Soc. en comm  
Hugo Boss AG  
Kering SA  
KINDY S.A.  
Linz Textil Holding Aktie  
LIWE ESPAÑOLA, Sociedad A  
Marimekko Oyj  
Moncler S.p.A.  
Orchestra Premaman Sociét  
Pegas Nonwovens S.A.  
Piquadro SpA  
Powerland AG  
Prada S.p.A  
PUMA SE  
Ratti SpA  
Safilo Group S.p.A.  
Salvatore Ferragamo SpA  
Samsonite International S  
Sioen Industries NV  
Tod's SpA  
Van De Velde NV  
Wolford AG

**GICS 253010**

Accor S.A.  
AmRest Holdings SE  
Autogrill S.p.A.  
Bernard Loiseau SA  
Bet-At-Home.com AG  
Centric Holdings SA  
Compagnie des Alpes SA  
Compagnie Du Mont-Blanc  
DO & CO Aktiengesellschaf  
Fortuna Entertainment Gro  
Geke S.A.  
Grand Harbour Marina p.l.

**GICS 2540**

ADLPartner  
AFC Ajax NV  
Alma Media Oyj  
Arnoldo Mondadori Editore  
Atresmedia Corporación de  
Axel Springer SE  
Borussia Dortmund GmbH &  
Cairo Communication SpA  
Cofina SGPS, S.A.  
Constantin Medien AG  
CTS Eventim AG & Co. KGaA  
EuropaCorp  
Eutelsat Communications S  
Gaumont SA  
GfK SE  
Grupo Media Capital, SGPS  
Gruppo Editoriale L' Espr  
Havas SA  
High Co. SA  
Hopscotch Global PR Group  
Infas Holding Aktiengesel  
Ipsos SA  
JCDecaux SA  
Keskisuomalainen Oyj  
Koninklijke Brill NV  
Lagardere SCA  
Leone Film Group S.p.A.  
M4e AG  
Makheia Group Société Ano  
Media 6 Société Anonyme  
Mediaset España Comunicac  
MME Movement AG  
NOS, SGPS, S.A.  
NRJ Group SA  
Pohjois-Karjalan Kirjapai  
Promotora de Informacione  
ProSiebenSat.1 Media SE  
Publicis Groupe SA  
RCS MediaGroup S.p.A.  
Roularta Media Group NV

**GICS 2550**

Adler Modemärkte AG  
Akcine prekybos bendrove  
AS Silvano Fashion Group  
B&M European Value Retail  
BasicNet SpA  
Beter Bed Holding NV  
Bricorama SA  
Delticom AG  
Ermes Department Stores P  
Etam Developpement SCA  
F.G. Europe S.A.  
Fielmann AG  
Folli-Follie Commercial M  
Graines Voltz  
Hornbach Baumarkt AG  
Hornbach Holding AG & Co.  
I.Kloukinas-I.Lappas S.A.  
Industria de Diseno Texti  
Jumbo SA  
L'Occitane International  
Ludwig Beck am Rathausseck  
MacIntosh Retail Group NV  
Manutan International SA  
Medion AG  
Mr. Bricolage SA  
Passat Société Anonyme  
Petrol, Slovenska energet  
S.A. D'leteren N.V.  
Samse SA  
TAKKT AG  
Toupargel Groupe SA  
Travel24.com AG  
YOOX Net-A-Porter Group S  
zooplus AG

**GICS 255020**

Delticom AG  
Manutan International SA  
Passat Société Anonyme  
TAKKT AG  
Toupargel Groupe SA  
Travel24.com AG  
YOOX Net-A-Porter Group S  
zooplus AG

**GICS 255040**

Adler Modemärkte AG  
Akcine prekybos bendrove  
AS Silvano Fashion Group  
BasicNet SpA

Beter Bed Holding NV  
Bricorama SA  
Etam Developpement SCA  
Fielmann AG  
Folli-Follie Commercial M  
Hornbach Baumarkt AG  
Hornbach Holding AG & Co.  
I.Kloukinas-I.Lappas S.A.  
Industria de Diseno Texti  
Jumbo SA  
L'Occitane International  
MacIntosh Retail Group NV  
Mr. Bricolage SA  
Petrol, Slovenska energet  
Samse SA

Hawesko Holding AG  
Heineken Holding NV  
Heineken NV  
HKScan Oyj  
Industrial Milk Company S  
InterParfums SA  
Jacques Bogart SA  
Jeronimo Martins SGPS SA  
Karelia Tobacco Company I  
Kernel Holding S.A.  
Kerry Group plc  
Kri Kri S.A.  
Kriton Artos S.A.  
Kulmbacher Brauerei Aktie  
KWS Saat SE  
L.D.C. S.A.  
La Doria SpA  
Lanson-BCC  
Latvijas Balzams AS  
L'Oreal SA  
Lotus Bakeries NV  
Loulis Mills SA  
Malteries Franco-Belges S  
MARR SpA  
Mlinotest Zivilska Indust  
Olvi Oyj  
Origin Enterprises Plc  
Ottakringer Getränke AG  
Ovostar Union NV  
Parmalat SpA  
Pernod-Ricard SA  
Raisio plc  
Rémy Cointreau SA  
Rokiskio Suris AB  
Sabeton SA  
Sapmer SA  
Savencia SA  
Schloss Wachenheim AG  
Simonds Farsons Cisk plc  
Sligro Food Group NV  
Socfinasia SA  
Société de Services,de Pa  
Societe Des Produits Marn  
Société Internationale de  
Stelios Kanakis Indust. &  
Südwestdeutsche Salzwerte  
Suedzucker AG  
Sumol + Compal SA  
Suominen Oyj  
Ter Beke NV  
Tipiak Société Anonyme  
Total Produce plc  
Ulric de Varens S.A.  
Unibel S.A.  
Unilever N.V.  
Valsoia SpA  
Vilmorin & Cie, SA  
Vilniaus Degtine AB  
Viscofan SA  
Vranken Pommery Monopole  
WASGAU Produktions & Hand

Zemaitijos pienas, AB

### GICS 3010

Ahold Delhaize  
Amsterdam Commodities NV  
Carrefour SA  
Casino, Guichard-Perracho  
Distribuidora Internacion  
Etablissements Delhaize F  
Etn Fr Colruyt NV  
Fyffes plc  
Hawesko Holding AG  
Jeronimo Martins SGPS SA  
MARR SpA  
Sligro Food Group NV  
Stelios Kanakis Indust. &  
Total Produce plc  
WASGAU Produktions & Hand

### GICS 30

AB Linas Agro Group  
AB Pieno Zvaigzdes  
AB Vilkyskiu pienine  
ADM Hamburg Aktiengesells  
AdVini S.A.  
Agrana Beteiligungs AG  
AgroGeneration, SA  
Agroton Public Limited  
Ahold Delhaize  
Ales Groupe  
Amsterdam Commodities NV  
Anheuser-Busch InBev SA/N  
Appetit Oyj  
Astarta Holding NV  
Atria Oyj  
Baron de Ley, S.A.  
Beiersdorf AG  
Berentzen-Gruppe AG  
Blue Island Plc  
Bodegas Riojanas, S.A.  
Bonduelle SA  
Bonifiche Ferraresi S.p.A  
C&C Group plc  
Carrefour SA  
Casino, Guichard-Perracho  
Centrale del Latte di Tor  
Danone  
Davide Campari - Milano S  
Distribuidora Internacion  
Donegal Investment Group  
Ebro Foods SA  
Enervit S.p.A.  
Etablissements Delhaize F  
Etn Fr Colruyt NV  
Fleury Michon SA  
Flour Mills C. Sarantopou  
Flour Mills Kependos S.A.  
Fromageries Bel  
Frosta AG  
Fyffes plc  
Glanbia plc  
GR Sarantis SA  
Greencore Group plc  
Groupe Laurent-Perrier

AB Linas Agro Group  
AB Pieno Zvaigzdes  
AB Vilkyskiu pienine  
ADM Hamburg Aktiengesells  
AdVini S.A.  
Agrana Beteiligungs AG  
AgroGeneration, SA  
Agroton Public Limited  
Ahold Delhaize  
Ales Groupe  
Amsterdam Commodities NV  
Anheuser-Busch InBev SA/N  
Appetit Oyj  
Astarta Holding NV  
Atria Oyj  
Baron de Ley, S.A.  
Beiersdorf AG  
Berentzen-Gruppe AG  
Blue Island Plc  
Bodegas Riojanas, S.A.  
Bonduelle SA  
Bonifiche Ferraresi S.p.A  
C&C Group plc  
Carrefour SA  
Casino, Guichard-Perracho  
Centrale del Latte di Tor  
Danone  
Davide Campari - Milano S  
Donegal Investment Group  
Ebro Foods SA  
Enervit S.p.A.  
Etablissements Delhaize F  
Etn Fr Colruyt NV  
Fleury Michon SA  
Flour Mills C. Sarantopou  
Flour Mills Kependos S.A.  
Fromageries Bel  
Frosta AG  
Fyffes plc  
Glanbia plc  
GR Sarantis SA  
Greencore Group plc  
Groupe Laurent-Perrier

### GICS 3020

AB Linas Agro Group  
AB Pieno Zvaigzdes  
AB Vilkyskiu pienine  
ADM Hamburg Aktiengesells  
AdVini S.A.  
Agrana Beteiligungs AG  
AgroGeneration, SA  
Agroton Public Limited  
Anheuser-Busch InBev SA/N  
Appetit Oyj  
Astarta Holding NV  
Atria Oyj  
Baron de Ley, S.A.  
Berentzen-Gruppe AG  
Blue Island Plc  
Bodegas Riojanas, S.A.  
Bonduelle SA  
Bonifiche Ferraresi S.p.A  
C&C Group plc  
Centrale del Latte di Tor  
Danone  
Davide Campari - Milano S  
Donegal Investment Group  
Ebro Foods SA  
Fleury Michon SA  
Flour Mills C. Sarantopou  
Flour Mills Kependos S.A.  
Fromageries Bel  
Frosta AG  
Glanbia plc  
Greencore Group plc  
Groupe Laurent-Perrier  
Heineken Holding NV  
Heineken NV  
HKScan Oyj  
Industrial Milk Company S  
Karelia Tobacco Company I  
Kernel Holding S.A.  
Kerry Group plc  
Kri Kri S.A.  
Kriton Artos S.A.

Kulmbacher Brauerei Aktie  
 KWS Saat SE  
 L.D.C. S.A.  
 La Doria SpA  
 Lanson-BCC  
 Latvijas Balzams AS  
 Lotus Bakeries NV  
 Loulis Mills SA  
 Malteries Franco-Belges S  
 Mlinotest Zivilska Indust  
 Olvi Oyj  
 Origin Enterprises Plc  
 Ottakringer Getränke AG  
 Ovestar Union NV  
 Parmalat SpA  
 Pernod-Ricard SA  
 Raisio plc  
 Rémy Cointreau SA  
 Rokiskio Suris AB  
 Sabeton SA  
 Sapmer SA  
 Savencia SA  
 Schloss Wachenheim AG  
 Simonds Farsons Cisk plc  
 Socfinasia SA  
 Société de Services,de Pa  
 Societe Des Produits Marn  
 Société Internationale de  
 Südwestdeutsche Salzwerte  
 Suedzucker AG  
 Sumol + Compal SA  
 Ter Beke NV  
 Tipiak Société Anonyme  
 Unibel S.A.  
 Valsoia SpA  
 Vilmorin & Cie, SA  
 Vilniaus Degtine AB  
 Viscofan SA  
 Vranken Pommery Monopole  
 Zemaitijos pienas, AB

Société de Services,de Pa  
 Societe Des Produits Marn  
 Sumol + Compal SA  
 Vilniaus Degtine AB  
 Vranken Pommery Monopole

Viscofan SA  
 Zemaitijos pienas, AB

#### GICS 302020

AB Linas Agro Group  
 AB Pieno Zvaigzdes  
 AB Vilkyskiu pienine  
 ADM Hamburg Aktiengesells  
 Agrana Beteiligungs AG  
 AgroGeneration, SA  
 Agrotan Public Limited  
 Apetit Oyj  
 Astarta Holding NV  
 Atria Oyj  
 Blue Island Plc  
 Bonduelle SA  
 Bonifiche Ferraresi S.p.A  
 Centrale del Latte di Tor  
 Danone  
 Donegal Investment Group  
 Ebro Foods SA  
 Fleury Michon SA  
 Flour Mills C. Sarantopou  
 Flour Mills Kepenos S.A.  
 Fromageries Bel  
 Frosta AG  
 Glanbia plc  
 Greencore Group plc  
 HKScan Oyj  
 Industrial Milk Company S  
 Kernel Holding S.A.  
 Kerry Group plc  
 Kri Kri S.A.  
 Kriton Artos S.A.  
 KWS Saat SE  
 L.D.C. S.A.  
 La Doria SpA  
 Lotus Bakeries NV  
 Loulis Mills SA  
 Malteries Franco-Belges S  
 Mlinotest Zivilska Indust  
 Origin Enterprises Plc  
 Ovestar Union NV  
 Parmalat SpA  
 Raisio plc  
 Rokiskio Suris AB  
 Sabeton SA  
 Sapmer SA  
 Savencia SA  
 Socfinasia SA  
 Société Internationale de  
 Südwestdeutsche Salzwerte  
 Suedzucker AG  
 Ter Beke NV  
 Tipiak Société Anonyme  
 Unibel S.A.  
 Valsoia SpA  
 Vilmorin & Cie, SA

#### GICS 3030

Ales Groupe  
 Beiersdorf AG  
 Enervit S.p.A.  
 GR Sarantis SA  
 InterParfums SA  
 Jacques Bogart SA  
 L'Oreal SA  
 Suominen Oyj  
 Ulric de Varens S.A.  
 Unilever N.V.

#### GICS 303020

Ales Groupe  
 Beiersdorf AG  
 Enervit S.p.A.  
 GR Sarantis SA  
 InterParfums SA  
 Jacques Bogart SA  
 L'Oreal SA  
 Ulric de Varens S.A.  
 Unilever N.V.

#### GICS 35

Almirall, S.A.  
 Amplifon SpA  
 AS Olainfarm  
 Bastide le Confort Medica  
 bioMérieux S.A.  
 Biotest AG  
 Boiron SA  
 Carl Zeiss Meditec AG  
 Celesio AG  
 Clínica Baviera, S.A.  
 CompuGroup Medical SE  
 Cosmo Pharmaceuticals N.V  
 Diagnostic & Therapeutic  
 DiaSorin S.p.A.  
 Eckert & Ziegler BEBIG S.  
 Eckert & Ziegler Strahlen  
 Eifelhoehe-Klinik AG  
 Esperite N.V.  
 Essilor International SA  
 Eurofins Scientific SE  
 Euromedis Groupe  
 Faes Farma, S.A.  
 Geratherm Medical AG  
 Gerresheimer AG  
 Grifols, S.A.  
 Guerbet SA  
 Ifa Systems Ag  
 Ion Beam Applications, S.  
 Ipsen S.A.  
 Joint Stock Company "Grin  
 Korian  
 KrKa dd Novo Mesto  
 Laboratorios Farmaceutico  
 Le Noble-Age

#### GICS 302010

AdVini S.A.  
 Anheuser-Busch InBev SA/N  
 Baron de Ley, S.A.  
 Berentzen-Gruppe AG  
 Bodegas Riojanas, S.A.  
 C&C Group plc  
 Davide Campari - Milano S  
 Groupe Laurent-Perrier  
 Heineken Holding NV  
 Heineken NV  
 Kulmbacher Brauerei Aktie  
 Lanson-BCC  
 Latvijas Balzams AS  
 Olvi Oyj  
 Ottakringer Getränke AG  
 Pernod-Ricard SA  
 Rémy Cointreau SA  
 Schloss Wachenheim AG  
 Simonds Farsons Cisk plc

Mediclin AG  
 Merck KGaA  
 MeVis Medical Solutions A  
 Morphosys AG  
 Nexus AG  
 Oriola-KD Corporation  
 Orion Oyj  
 ORPEA Société Anonyme  
 Paul Hartmann AG  
 PCB NV  
 Pharma Mar, S.A.U.  
 Pharmagest Interactive So  
 Prim SA  
 Recordati SpA  
 Revenio Group Oyj  
 Rhön-Klinikum Aktiengesel  
 Salus, Ljubljana, d.d.  
 Sanofi  
 Sartorius Stedim Biotech  
 Servizi Italia S.p.A.  
 Stada-Arzneimittel AG  
 Stallergenes Greer Plc  
 STRATEC Biomedical AG  
 UCB S.A.  
 Vétoquinol SA  
 Virbac SA  
 VITA 34 AG

**GICS 3510**

Amplifon SpA  
 Bastide le Confort Medica  
 bioMérieux S.A.  
 Carl Zeiss Meditec AG  
 Celesio AG  
 Clínica Baviera, S.A.  
 CompuGroup Medical SE  
 Diagnostic & Therapeutic  
 DiaSorin S.p.A.  
 Eckert & Ziegler BEBIG S.  
 Eckert & Ziegler Strahlen  
 Eifelhoehen-Klinik AG  
 Essilor International SA  
 Euromedis Groupe  
 Geratherm Medical AG  
 Guerbet SA  
 Ifa Systems Ag  
 Ion Beam Applications, S.  
 Korian  
 Le Noble-Age  
 Mediclin AG  
 MeVis Medical Solutions A  
 Nexus AG  
 Oriola-KD Corporation  
 ORPEA Société Anonyme  
 Paul Hartmann AG  
 PCB NV  
 Pharmagest Interactive So  
 Prim SA  
 Revenio Group Oyj  
 Rhön-Klinikum Aktiengesel  
 Salus, Ljubljana, d.d.

Sartorius Stedim Biotech  
 Servizi Italia S.p.A.  
 STRATEC Biomedical AG  
 VITA 34 AG

**GICS 351010**

bioMérieux S.A.  
 Carl Zeiss Meditec AG  
 DiaSorin S.p.A.  
 Eckert & Ziegler BEBIG S.  
 Eckert & Ziegler Strahlen  
 Essilor International SA  
 Euromedis Groupe  
 Geratherm Medical AG  
 Guerbet SA  
 Ion Beam Applications, S.  
 Paul Hartmann AG  
 Prim SA  
 Revenio Group Oyj  
 Sartorius Stedim Biotech  
 STRATEC Biomedical AG

**GICS 351020**

Amplifon SpA  
 Bastide le Confort Medica  
 Celesio AG  
 Clínica Baviera, S.A.  
 Diagnostic & Therapeutic  
 Eifelhoehen-Klinik AG  
 Korian  
 Le Noble-Age  
 Mediclin AG  
 Oriola-KD Corporation  
 ORPEA Société Anonyme  
 PCB NV  
 Rhön-Klinikum Aktiengesel  
 Salus, Ljubljana, d.d.  
 Servizi Italia S.p.A.  
 VITA 34 AG

**GICS 351030**

CompuGroup Medical SE  
 Ifa Systems Ag  
 MeVis Medical Solutions A  
 Nexus AG  
 Pharmagest Interactive So

**GICS 3520**

Almirall, S.A.  
 AS Olainfarm  
 Biotest AG  
 Boiron SA  
 Cosmo Pharmaceuticals N.V.  
 Esperite N.V.  
 Eurofins Scientific SE  
 Faes Farma, S.A.  
 Gerresheimer AG  
 Grifols, S.A.  
 Ipsen S.A.  
 Joint Stock Company "Grin  
 KrKa dd Novo Mesto

Laboratorios Farmaceutico  
 Merck KGaA  
 Morphosys AG  
 Orion Oyj  
 Pharma Mar, S.A.U.  
 Recordati SpA  
 Sanofi  
 Stada-Arzneimittel AG  
 Stallergenes Greer Plc  
 UCB S.A.  
 Vétoquinol SA  
 Virbac SA

**GICS 352020**

Almirall, S.A.  
 AS Olainfarm  
 Boiron SA  
 Cosmo Pharmaceuticals N.V.  
 Faes Farma, S.A.  
 Ipsen S.A.  
 Joint Stock Company "Grin  
 KrKa dd Novo Mesto  
 Laboratorios Farmaceutico  
 Merck KGaA  
 Orion Oyj  
 Recordati SpA  
 Sanofi  
 Stada-Arzneimittel AG  
 Stallergenes Greer Plc  
 UCB S.A.  
 Vétoquinol SA  
 Virbac SA

**GICS 40**

Ackermans & Van Haaren NV  
 Altareit SCA  
 April Société Anonyme  
 Sofina Société Anonyme  
 Softimat SA

**GICS 45**

A/S SAF Tehnika  
 ACTEOS S.A.  
 Actia Group  
 adesso AG  
 ADVA Optical Networking S  
 Affecto Oyj  
 All for One Steeb AG  
 Allgeier SE  
 Alten SA  
 Amadeus IT Holding SA  
 ams AG  
 AND International Publish  
 ASBISc Enterprises Plc  
 ASM International NV  
 ASML Holding NV  
 Aspocomp Group Oyj  
 Asseco Central Europe, a.  
 AT&S Austria Tech. & Syst  
 ATOSS Software AG  
 Aubay Société Anonyme

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auFeminin.com	Innelec Multimédia SA	Sodifrance SA
Aures Technologies S.A.	Innofactor Plc	Soft Computing
Ausy SA	InterCard AG Informations	Softing AG
Axway Software S.A.	InVision AG	Software Aktiengesellscha
Barco NV	Isra Vision AG.	Sogclair SA
Basler AG	IT Link SA	Solar-Fabrik AG
BasWare Oyj	Itesoft SA	Solteq Oyj
BE Semiconductor Industri	ITS Group	Sopra Steria Group
Be Think, Solve, Execute	IVU Traffic Technologies	Space Hellas S.A.
Bittium Oyj	Jenoptik AG	SQLi
Business & Decision SA	Kapsch TrafficCom AG	SQS Software Quality Syst
CAD IT SpA	Keyrus Société Anonyme	Streamwide S.A.
Cancom SE	Keyware Technologies NV	Suss MicroTec AG
Cap Gemini S.A.	KPS AG	Sword Group SE
CAST	Lacroix SA	Szygy AG
Cegid Group SA	Lectra SA	TAS Tecnologia Avanzata d
CENIT AG	Linedata Services SA	Teleste Corporation
CeoTronics AG	Logicom Public Ltd.	TerniEnergia SpA
Comptel Oyj	LPKF Laser & Electronics	Tessi SA
Dalenys	LS Telecom AG	Tieto Oyj
Dalet S.A.	Matica Technologies AG	TXT e-solutions S.p.A.
Dassault Systèmes SE	Melexis NV	Ubisoft Entertainment SA
Data Modul AG	Mensch und Maschine Softw	Umanis SA
Datagroup AG	Micropole SA	USU Software AG
Datalab Tehnologije d.d.	MLS Multimedia SA	Vaisala Oyj
Datalex plc	N.V. Nederlandsche Appara	Videlio SA
Datalogic SpA	Nemetschek SE	Viscom AG
Devoteam S.A.	Neopost S.A.	Vtion Wireless Technology
Digital Bros S.p.A.	Neurosoft SA	Wavestone SA
DNXCorp SE	Neurosoft Software Produc	Wincor Nixdorf Aktiengese
Dom Security	Neways Electronics Intern	XING AG
Easy Software AG	Nice SpA	Zenitel NV
EEMS Italia SpA	Novabase SGPS SA	
EI Towers S.p.A	Okmetic Oyj	<b>GICS 4510</b>
ELMOS Semiconductor AG	ORBIS AG	ACTEOS S.A.
Engineering Ingegneria In	Ordina NV	adesso AG
Escher Group Holdings PLC	Orolia SA	Affecto Oyj
ESI Group SA	Österreichische Staatsdru	All for One Steeb AG
Esprinet SpA	Parrot S.A.	Allgeier SE
euromicron Aktiengesellsc	Pironet NDH AG	Alten SA
Evolis SA	Prodware	Amadeus IT Holding SA
EVS Broadcast Equipment S	Profile Systems & Softwar	AND International Publish
exceet Group SE	PSI Aktiengesellschaft fü	Asseco Central Europe, a.
Exprivia SpA	QPR Software Oyj	ATOSS Software AG
Fabasoft AG	Radiall SA	Aubay Société Anonyme
Fortec Elektronik AG	RealDolmen NV	auFeminin.com
F-Secure Oyj	Reply S.p.A.	Ausy SA
GameLoft S.E.	RIB Software AG	Axway Software S.A.
Gemalto NV	RS2 Software PLC	BasWare Oyj
GFI Informatique S.A.	S&T AG	Be Think, Solve, Execute
GFT Technologies SE	SAES Getters SpA	Bittium Oyj
GK Software AG	SAP SE	Business & Decision SA
Groupe Open	Scanfil Oyj	CAD IT SpA
HolidayCheck Group AG	Screen Serv. Broadcast. T	Cancom SE
i:FAO AG	Secunet Security Networks	Cap Gemini S.A.
IGE+XAO Group	SES-imagotag	CAST
Incap Oyj	SII (Société pour l'Infor	Cegid Group SA
Infineon Technologies AG	Siili Solutions Oyj	CENIT AG
Infotel SA	SinnerSchrader AG	Comptel Oyj
Ingenico Group	SMA Solar Technology AG	Dalenys
Init Innovation in Traffi	SNP Schneider-Neureither	Dalet S.A.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Dassault Systèmes SE  
 Datagroup AG  
 Datalab Tehnologije d.d.  
 Datalex plc  
 Devoteam S.A.  
 Digital Bros S.p.A.  
 DNXCorp SE  
 Easy Software AG  
 Engineering Ingegneria In  
 Escher Group Holdings PLC  
 ESI Group SA  
 Exprivia SpA  
 Fabasoft AG  
 F-Secure Oyj  
 GameLoft S.E.  
 Gemalto NV  
 GFI Informatique S.A.  
 GFT Technologies SE  
 GK Software AG  
 Groupe Open  
 HolidayCheck Group AG  
 i:FAO AG  
 IGE+XAO Group  
 Infotel SA  
 Init Innovation in Traffi  
 Innofactor Plc  
 InVision AG  
 IT Link SA  
 Itesoftware SA  
 ITS Group  
 IVU Traffic Technologies  
 Keyrus Société Anonyme  
 Keyware Technologies NV  
 KPS AG  
 Lectra SA  
 Linedata Services SA  
 LS Telecom AG  
 Mensch und Maschine Softw  
 Micropole SA  
 MLS Multimedia SA  
 Nemetschek SE  
 Neurones SA  
 Neurosoft Software Produc  
 Novabase SGPS SA  
 ORBIS AG  
 Ordina NV  
 Pironet NDH AG  
 Prodware  
 Profile Systems & Softwar  
 PSI Aktiengesellschaft fü  
 QPR Software Oyj  
 RealDolmen NV  
 Reply S.p.A.  
 RIB Software AG  
 RS2 Software PLC  
 SAP SE  
 Secunet Security Networks  
 SII (Société pour l'Infor  
 Siili Solutions Oyj  
 SinnerSchrader AG  
 SNP Schneider-Neureither

Sodifrance SA  
 Soft Computing  
 Softing AG  
 Software Aktiengesellscha  
 Sogclair SA  
 Solteq Oyj  
 Sopra Steria Group  
 Space Hellas S.A.  
 SQLi  
 SQS Software Quality Syst  
 Streamwide S.A.  
 Sword Group SE  
 Syzygy AG  
 TAS Tecnologia Avanzata d  
 Tessi SA  
 Tieto Oyj  
 TXT e-solutions S.p.A.  
 Ubisoft Entertainment SA  
 Umanis SA  
 USU Software AG  
 Wavestone SA  
 XING AG

Keyware Technologies NV  
 KPS AG  
 Neurones SA  
 Novabase SGPS SA  
 ORBIS AG  
 Ordina NV  
 Prodware  
 Reply S.p.A.  
 Secunet Security Networks  
 SII (Société pour l'Infor  
 Siili Solutions Oyj  
 SNP Schneider-Neureither  
 Sodifrance SA  
 Soft Computing  
 Sogclair SA  
 Sopra Steria Group  
 Space Hellas S.A.  
 SQS Software Quality Syst  
 Syzygy AG  
 Tessi SA  
 Tieto Oyj  
 Umanis SA  
 Wavestone SA

**GICS 451010**

AND International Publish  
 auFeminin.com  
 Dalenys  
 Datalex plc  
 DNXCorp SE  
 HolidayCheck Group AG  
 Innofactor Plc  
 Micropole SA  
 Pironet NDH AG  
 SinnerSchrader AG  
 SQLi  
 XING AG

**GICS 451020**

adesso AG  
 Affecto Oyj  
 All for One Steeb AG  
 Allgeier SE  
 Alten SA  
 Amadeus IT Holding SA  
 Asseco Central Europe, a.  
 ATOSS Software AG  
 Aubay Société Anonyme  
 Ausy SA  
 Be Think, Solve, Execute  
 Business & Decision SA  
 Cancom SE  
 Cap Gemini S.A.  
 Datagroup AG  
 Devoteam S.A.  
 Engineering Ingegneria In  
 GFI Informatique S.A.  
 GFT Technologies SE  
 Groupe Open  
 Infotel SA  
 ITS Group  
 Keyrus Société Anonyme

**GICS 451030**

ACTEOS S.A.  
 Axway Software S.A.  
 BasWare Oyj  
 Bittium Oyj  
 CAD IT SpA  
 CAST  
 Cegid Group SA  
 CENIT AG  
 Comptel Oyj  
 Dalet S.A.  
 Dassault Systèmes SE  
 Datalab Tehnologije d.d.  
 Digital Bros S.p.A.  
 Easy Software AG  
 Escher Group Holdings PLC  
 ESI Group SA  
 Exprivia SpA  
 Fabasoft AG  
 F-Secure Oyj  
 GameLoft S.E.  
 Gemalto NV  
 GK Software AG  
 i:FAO AG  
 IGE+XAO Group  
 Init Innovation in Traffi  
 InVision AG  
 IT Link SA  
 Itesoftware SA  
 IVU Traffic Technologies  
 Lectra SA  
 Linedata Services SA  
 LS Telecom AG  
 Mensch und Maschine Softw  
 MLS Multimedia SA  
 Nemetschek SE  
 Neurosoft Software Produc

Profile Systems & Softwar  
PSI Aktiengesellschaft fü  
QPR Software Oyj  
RealDolmen NV  
RIB Software AG  
RS2 Software PLC  
SAP SE  
Softing AG  
Software Aktiengesellscha  
Solteq Oyj  
Streamwide S.A.  
Sword Group SE  
TAS Tecnologia Avanzata d  
TXT e-solutions S.p.A.  
Ubisoft Entertainment SA  
USU Software AG

SES-imagotag  
Teleste Corporation  
Vaisala Oyj  
Videlio SA  
Viscom AG  
Vtion Wireless Technology  
Wincor Nixdorf Aktiengese  
Zenitel NV

SES-imagotag  
Vaisala Oyj  
Videlio SA  
Viscom AG

#### GICS 4520

A/S SAF Tehnika  
Actia Group  
ADVA Optical Networking S  
ASBISc Enterprises Plc  
Aspocomp Group Oyj  
AT&S Austria Tech. & Syst  
Aures Technologies S.A.  
Barco NV  
Basler AG  
CeoTronics AG  
Data Modul AG  
Datalogic SpA  
Dom Security  
El Towers S.p.A  
Esprinet SpA  
euromicron Aktiengesellsc  
Evolis SA  
EVS Broadcast Equipment S  
exceet Group SE  
Fortec Elektronik AG  
Incap Oyj  
Ingenico Group  
Innelec Multimédia SA  
InterCard AG Informations  
Isra Vision AG.  
Jenoptik AG  
Kapsch TrafficCom AG  
Lacroix SA  
Logicom Public Ltd.  
LPKF Laser & Electronics  
Matica Technologies AG  
N.V. Nederlandsche Appara  
Neopost S.A.  
Neways Electronics Intern  
Nice SpA  
Orolia SA  
Österreichische Staatsdru  
Parrot S.A.  
Radiall SA  
S&T AG  
SAES Getters SpA  
Scanfil Oyj  
Screen Serv. Broadcast. T

#### GICS 452010

A/S SAF Tehnika  
ADVA Optical Networking S  
CeoTronics AG  
El Towers S.p.A  
euromicron Aktiengesellsc  
EVS Broadcast Equipment S  
Parrot S.A.  
Radiall SA  
Screen Serv. Broadcast. T  
Teleste Corporation  
Vtion Wireless Technology  
Zenitel NV

#### GICS 452020

Evolis SA  
InterCard AG Informations  
Matica Technologies AG  
Neopost S.A.  
S&T AG  
Wincor Nixdorf Aktiengese

#### GICS 452030

Actia Group  
ASBISc Enterprises Plc  
Aspocomp Group Oyj  
AT&S Austria Tech. & Syst  
Aures Technologies S.A.  
Barco NV  
Basler AG  
Data Modul AG  
Datalogic SpA  
Dom Security  
Esprinet SpA  
exceet Group SE  
Fortec Elektronik AG  
Incap Oyj  
Ingenico Group  
Innelec Multimédia SA  
Isra Vision AG.  
Jenoptik AG  
Kapsch TrafficCom AG  
Lacroix SA  
Logicom Public Ltd.  
LPKF Laser & Electronics  
N.V. Nederlandsche Appara  
Neways Electronics Intern  
Nice SpA  
Orolia SA  
Österreichische Staatsdru  
SAES Getters SpA  
Scanfil Oyj

#### GICS 4530

ams AG  
ASM International NV  
ASML Holding NV  
BE Semiconductor Industri  
EEMS Italia SpA  
ELMOS Semiconductor AG  
Infineon Technologies AG  
Melexis NV  
Okmetic Oyj  
SMA Solar Technology AG  
Solar-Fabrik AG  
Suss MicroTec AG  
TerniEnergia SpA

#### GICS 50

Afone S.A.  
Deutsche Telekom AG  
ecotel communication ag  
Elisa Oyj  
freenet AG  
GO p.l.c.  
Hellenic Telecommunicatio  
Iliad SA  
Keyyo S.A.  
Koninklijke KPN N.V.  
Millicom International Ce  
Newsphone Hellas SA  
Orange  
Orange Belgium S.A.  
Proximus PLC  
Sonaecom, S.G.P.S., S.A.  
Telefónica, S.A.  
Telekom Austria AG  
Telekom Slovenije d.d.  
Teo LT, AB  
zamano plc

#### GICS 501010

Afone S.A.  
Deutsche Telekom AG  
ecotel communication ag  
Elisa Oyj  
GO p.l.c.  
Hellenic Telecommunicatio  
Iliad SA  
Keyyo S.A.  
Koninklijke KPN N.V.  
Newsphone Hellas SA  
Orange  
Proximus PLC  
Telefónica, S.A.  
Telekom Austria AG  
Telekom Slovenije d.d.  
Teo LT, AB

**GICS 501020**

freenet AG  
 Millicom International Ce  
 Orange Belgium S.A.  
 Sonaecom, S.G.P.S., S.A.  
 zamano plc

VERBUND AG

**GICS 551020**

Acsm-Agam S.p.A.  
 Ascopiave S.p.A.  
 Enagás, S.A.  
 Gas Natural SDG, S.A.  
 JSC Latvijas Gaze  
 Rubis

**GICS 55**

AB Inter RAO Lietuva  
 AB Kauno Energija  
 ACEA S.p.A.  
 Acsm-Agam S.p.A.  
 Albioma  
 AS Tallinna Vesi  
 Ascopiave S.p.A.  
 Athens Water Supply and S  
 Capital Stage AG  
 Compagnie Parisienne de C  
 EDP Renováveis S.A.  
 EDP-Energias de Portugal,  
 Electricite de France SA  
 Électricite de Strasbourg  
 Elia System Operator SA  
 Enagás, S.A.  
 Endesa SA  
 Enel SpA  
 Energiekontor AG  
 ERG SpA  
 EVN AG  
 Fersa Energías Renovables  
 Fortum Oyj  
 Gas Natural SDG, S.A.  
 Gelsenwasser AG  
 Hera S.p.A.  
 Iberdrola, S.A.  
 Iren SpA  
 JSC Latvijas Gaze  
 K.R.Energy S.p.A.  
 Lietuvos energijos gamyba  
 Mainova AG  
 MVV Energie AG  
 Red Eléctrica Corporación  
 Rubis  
 RWE AG  
 TERN - Rete Elettrica Na  
 VERBUND AG  
 Water Supp. & Sewer. Thes

**GICS 551030**

ACEA S.p.A.  
 Compagnie Parisienne de C  
 Gelsenwasser AG  
 Hera S.p.A.  
 Iren SpA  
 Mainova AG  
 MVV Energie AG  
 RWE AG

**GICS 551050**

AB Kauno Energija  
 Albioma  
 Capital Stage AG  
 EDP Renováveis S.A.  
 Energiekontor AG  
 ERG SpA  
 Fersa Energías Renovables  
 K.R.Energy S.p.A.  
 Lietuvos energijos gamyba

**GICS 551010**

AB Inter RAO Lietuva  
 EDP-Energias de Portugal,  
 Electricite de France SA  
 Électricite de Strasbourg  
 Elia System Operator SA  
 Endesa SA  
 Enel SpA  
 EVN AG  
 Fortum Oyj  
 Iberdrola, S.A.  
 Red Eléctrica Corporación  
 TERN - Rete Elettrica Na



# Appendix L: Companies (“High-Financial-Risk” Set) in Each Industry, by GICS Code, in Eurozone

In Appendix L, a listing of companies in the set of “high-financial-risk” companies for each GICS code in the Eurozone region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

Activa Resources AG  
AS Latvijas Kugnieciba  
CGG  
D'Amico International Shi  
Deep Sea Supply Plc  
Elinoil Hellenic Petroleu  
Esso S.A.F.  
Fluxys Belgium SA  
Fugro NV  
Prosafe SE  
Revoil S.A.  
Saipem SpA  
Saras S.p.A.  
SeaBird Exploration PLC  
Songa Offshore SE  
Vallourec SA

Lordos United Plastics Pu  
Mathios Refractories S.A.  
Munksjö Oyj  
New-York Hamburger Gummi-  
Nyrstar NV  
Outokumpu Oyj  
Pongs & Zahn AG  
Rougier S.A.  
SEMAPA - Sociedade de Inv  
Sequana S.A.  
SKW Stahl-Metallurgie Hol  
Société Internationale de  
Sonae Indústria, S.G.P.S.  
ThyssenKrupp AG  
VIOHALCO S.A.  
VIS Containers Manufactur  
Wienerberger AG

Sonae Indústria, S.G.P.S.

**GICS 101010**

CGG  
Deep Sea Supply Plc  
Fugro NV  
Prosafe SE  
Saipem SpA  
SeaBird Exploration PLC  
Songa Offshore SE  
Vallourec SA

**GICS 151010**

Boero Bartolomeo SpA  
Cyclon Hellas SA  
Daios Plastics SA  
Druckfarben Hellas A.E.B.  
Encres Dubuit  
Ercros, S.A.  
Hirsch Servo AG  
Lordos United Plastics Pu  
New-York Hamburger Gummi-  
Pongs & Zahn AG  
Société Internationale de

**GICS 101020**

Activa Resources AG  
AS Latvijas Kugnieciba  
D'Amico International Shi  
Elinoil Hellenic Petroleu  
Esso S.A.F.  
Fluxys Belgium SA  
Revoil S.A.  
Saras S.p.A.

**GICS 151020**

Cementos Portland Valderr  
Ciments Français S.A.S.  
CIMPOR - Cimentos De Port  
Italcementi SpA  
Mathios Refractories S.A.  
Wienerberger AG

**GICS 15**

Afarak Group Oyj  
Alumil Aluminium Industry  
ArcelorMittal  
Boero Bartolomeo SpA  
Cementos Portland Valderr  
Ciments Français S.A.S.  
CIMPOR - Cimentos De Port  
Cyclon Hellas SA  
Daios Plastics SA  
Druckfarben Hellas A.E.B.  
E. Pairis SA  
Elastron S.A.  
ENCE Energia y Celulosa S  
Encres Dubuit  
Eramet SA  
Ercros, S.A.  
Hirsch Servo AG  
Italcementi SpA  
JSC "Liepajas Metalurgs"  
JSC PATA Saldus  
Kenmare Resources plc  
Kordellos Ch. Bros S.A.

**GICS 151040**

Afarak Group Oyj  
Alumil Aluminium Industry  
ArcelorMittal  
Elastron S.A.  
Eramet SA  
JSC "Liepajas Metalurgs"  
Kenmare Resources plc  
Kordellos Ch. Bros S.A.  
Nyrstar NV  
Outokumpu Oyj  
SKW Stahl-Metallurgie Hol  
ThyssenKrupp AG  
VIOHALCO S.A.

**GICS 151050**

ENCE Energia y Celulosa S  
JSC PATA Saldus  
Munksjö Oyj  
Rougier S.A.  
SEMAPA - Sociedade de Inv  
Sequana S.A.

**GICS 20**

A/S Daugavpils Lokomotīvj  
Air France-KLM SA  
ALBA SE  
Alco Hellas Aluminium Ind  
Ambienthesis SpA  
Astaldi SpA  
Attica Holdings SA  
AviaAM Leasing AB  
BDI BioEnergy Internation  
Beghelli SpA  
Biancamano S.p.A.  
Bremer Lagerhaus Gesellsc  
Carraro SpA  
Catalis SE  
COFIDE - Gruppo De Benede  
Compagnie Industriali Riu  
Componenta Corp.  
Corporacion Empresarial d  
Dromeas SA  
Edenred SA  
Efore Oyj  
ELLAKTOR S.A.  
Fiera Milano SpA.  
Finnair Oyj  
Fomento de Construcciones  
G.A.P. Vassilopoulos Publ  
Gamesa Corporación Tecnol  
GEK TERNA Holdings, Real  
General de Alquiler de Ma  
Glaston Oyj Abp  
Globaltrans Investment Pl  
Grafton Group plc  
Greiffenberger AG  
Gruppo Waste Italia S.p.A  
Halcor Metal Works S.A.  
Hamon & Cie (Internationa  
Heidelberger Druckmaschin  
Hellenic Cables Holdings  
HTI High Tech Industries  
INLES Proizvodnja, trzenj  
InterEuropa d.d.  
Interwood - Xylemporia A.  
Intracom Constructions So  
Investimentos Participaco  
Irish Continental Group p  
Italmobiliare SpA  
J&P-Avax S.A.  
Jensen-Group N.V.  
Joyou AG  
KHD Humboldt Wedag Intern  
KION GROUP AG  
Klößner & Co SE  
Koenig & Bauer AG  
KROMI Logistik AG  
Latécoère S.A.  
Leonardo - Finmeccanica S  
Lisgrafica-Impressao e Ar  
Logwin AG

Martela Oyj  
 MECELEC S.A.  
 Minoan Lines Shipping S.A  
 Mota-Engil, SGPS, SA  
 Neschen AG  
 NetBooster S.A.  
 Nexans Société Anonyme  
 Nicolás Correa S.A.  
 Nordex SE  
 Nurminen Logistics Oyj  
 Oranjewoud NV  
 Panariagroup Industrie Ce  
 Piraeus Port Authority SA  
 Poligrafici Printing S.p.  
 PostNL N.V.  
 Pöyry PLC  
 Rosss S.p.A.  
 Safe Bag S.p.A  
 schlott gruppe AG  
 Schuler AG  
 Schumag Aktiengesellschaft  
 SDC- Investimentos, SGPS,  
 Séché Environnement SA  
 SGL Carbon SE  
 Société Anonyme Belge de  
 Soditech SA  
 Solar Millenium AG  
 SW Umwelttechnik Stoiser  
 Teixeira Duarte, S.A.  
 Teleplan International N.  
 TNT Express N.V.  
 Toolux Sanding S.A.  
 Touax SCA  
 Transcom WorldWide AB (pu  
 Tulikivi Corporation  
 USG People NV  
 üstra Hannoversche Verkeh  
 Vahto Group plc Oyj  
 VBH Holding AG  
 Vogiatzoglou Systems S.A.  
 Vossloh AG  
 Wanderer-Werke AG  
 Webac Holding AG

#### GICS 2010

A/S Daugavpils Lokomotīvj  
 Alco Hellas Aluminium Ind  
 Astaldi SpA  
 AviaAM Leasing AB  
 BDI BioEnergy Internation  
 Beghelli SpA  
 Carraro SpA  
 COFIDE - Gruppo De Benede  
 Compagnie Industriali Riu  
 Componenta Corp.  
 Corporacion Empresarial d  
 Efore Oyj  
 ELLAKTOR S.A.  
 Fomento de Construcciones  
 Gamesa Corporación Tecnol  
 GEK TERNA Holdings, Real

General de Alquiler de Ma  
 Glaston Oyj Abp  
 Grafton Group plc  
 Greiffenberger AG  
 Gruppo Waste Italia S.p.A  
 Halcor Metal Works S.A.  
 Hamon & Cie (Internationa  
 Heidelberger Druckmaschin  
 Hellenic Cables Holdings  
 HTI High Tech Industries  
 INLES Proizvodnja, trzenj  
 Interwood - Xylemporia A.  
 Intracom Constructions So  
 Investimentos Participaco  
 Italmobiliare SpA  
 J&P-Avax S.A.  
 Jensen-Group N.V.  
 Joyou AG  
 KHD Humboldt Wedag Intern  
 KION GROUP AG  
 Klöckner & Co SE  
 Koenig & Bauer AG  
 KROMI Logistik AG  
 Latécoère S.A.  
 Leonardo - Finmeccanica S  
 MECELEC S.A.  
 Mota-Engil, SGPS, SA  
 Nexans Société Anonyme  
 Nicolás Correa S.A.  
 Nordex SE  
 Oranjewoud NV  
 Panariagroup Industrie Ce  
 Schuler AG  
 Schumag Aktiengesellschaft  
 SDC- Investimentos, SGPS,  
 SGL Carbon SE  
 Société Anonyme Belge de  
 Solar Millenium AG  
 SW Umwelttechnik Stoiser  
 Teixeira Duarte, S.A.  
 Toolux Sanding S.A.  
 Tulikivi Corporation  
 Vahto Group plc Oyj  
 VBH Holding AG  
 Vogiatzoglou Systems S.A.  
 Vossloh AG  
 Wanderer-Werke AG  
 Webac Holding AG

#### GICS 201020

Alco Hellas Aluminium Ind  
 Corporacion Empresarial d  
 Hamon & Cie (Internationa  
 INLES Proizvodnja, trzenj  
 Joyou AG  
 Panariagroup Industrie Ce  
 Tulikivi Corporation

#### GICS 201030

Astaldi SpA  
 BDI BioEnergy Internation

ELLAKTOR S.A.  
 Fomento de Construcciones  
 GEK TERNA Holdings, Real  
 Gruppo Waste Italia S.p.A  
 Intracom Constructions So  
 J&P-Avax S.A.  
 KHD Humboldt Wedag Intern  
 Mota-Engil, SGPS, SA  
 Oranjewoud NV  
 SDC- Investimentos, SGPS,  
 Solar Millenium AG  
 SW Umwelttechnik Stoiser  
 Teixeira Duarte, S.A.

#### GICS 201040

Beghelli SpA  
 Efore Oyj  
 Gamesa Corporación Tecnol  
 Hellenic Cables Holdings  
 MECELEC S.A.  
 Nexans Société Anonyme  
 Nordex SE  
 SGL Carbon SE

#### GICS 201060

A/S Daugavpils Lokomotīvj  
 Carraro SpA  
 Componenta Corp.  
 Glaston Oyj Abp  
 Greiffenberger AG  
 Halcor Metal Works S.A.  
 Heidelberger Druckmaschin  
 HTI High Tech Industries  
 Jensen-Group N.V.  
 KION GROUP AG  
 Koenig & Bauer AG  
 Nicolás Correa S.A.  
 Schuler AG  
 Schumag Aktiengesellschaft  
 Toolux Sanding S.A.  
 Vahto Group plc Oyj  
 Vossloh AG  
 Wanderer-Werke AG  
 Webac Holding AG

#### GICS 201070

AviaAM Leasing AB  
 General de Alquiler de Ma  
 Grafton Group plc  
 Interwood - Xylemporia A.  
 Investimentos Participaco  
 Klöckner & Co SE  
 KROMI Logistik AG  
 VBH Holding AG  
 Vogiatzoglou Systems S.A.

#### GICS 2020

ALBA SE  
 Ambienthesis SpA  
 Biancamano S.p.A.  
 Catalis SE

Dromeas SA  
Edenred SA  
Fiera Milano SpA.  
Lisgrafica-Impressao e Ar  
Martela Oyj  
Neschen AG  
NetBooster S.A.  
Poligrafici Printing S.p.  
Pöyry PLC  
Rosss S.p.A.  
schlott gruppe AG  
Séché Environnement SA  
Soditech SA  
Teleplan International N.  
Transcom WorldWide AB (pu  
USG People NV

#### **GICS 202010**

ALBA SE  
Ambienthesis SpA  
Biancamano S.p.A.  
Dromeas SA  
Edenred SA  
Fiera Milano SpA.  
Lisgrafica-Impressao e Ar  
Martela Oyj  
Neschen AG  
Poligrafici Printing S.p.  
Rosss S.p.A.  
schlott gruppe AG  
Séché Environnement SA  
Teleplan International N.  
Transcom WorldWide AB (pu

#### **GICS 202020**

Catalis SE  
NetBooster S.A.  
Pöyry PLC  
Soditech SA  
USG People NV

#### **GICS 2030**

Air France-KLM SA  
Attica Holdings SA  
Bremer Lagerhaus Gesellsc  
Finnair Oyj  
G.A.P. Vassilopoulos Publ  
Globaltrans Investment PI  
InterEuropa d.d.  
Irish Continental Group p  
Logwin AG  
Minoan Lines Shipping S.A  
Nurminen Logistics Oyj  
Piraeus Port Authority SA  
PostNL N.V.  
Safe Bag S.p.A  
TNT Express N.V.  
Touax SCA  
üstra Hannoversche Verkeh

#### **GICS 203010**

G.A.P. Vassilopoulos Publ  
InterEuropa d.d.  
Logwin AG  
Nurminen Logistics Oyj  
PostNL N.V.  
TNT Express N.V.

#### **GICS 25**

A. Tsokkos Hotels Public  
AB Snaige  
Aeffe S.p.A.  
Agros Development "Proodo  
Alno AG  
Amathus Public Ltd.  
Antevenio S.A.  
Arcandor AG  
Artprice.com  
AS Baltika  
Astir Palace Vouliagmeni  
Attica Publications S.A.  
Avenir Telecom S.A.  
Baccarat S.A.  
Barbara Bui  
BBS Kraftfahrzeugtechnik  
Beate Uhse AG  
Bertelsmann SE & Co. KGaA  
Best Hotel Properties a.s  
Caleffi S.p.A.  
Codere, S.A.  
Constantinou Bros Hotels  
Cyprus Trading Corporatio  
Damiani SpA  
Deag Deutsche Entertainme  
Devernois  
Dogi International Fabric  
Dome Investments Public C  
EAG-Beteiligungs Aktienge  
eDreams ODIGEO, S.A.  
Elve S.A.  
Emova Group SA  
Estoril Sol, SGPS, SA  
Euro Disney SCA  
Fieratex SA  
Firstextile AG  
Furlis Holding S.A.  
Futebol Clube do Porto -  
G.E. Dimitriou Commercial  
Gorenje d.d.  
Groupe Flo SA  
Groupe Fnac Société Anony  
Groupe Partouche SA  
Guy Degrenne S.A.  
Hi-Media S.A.  
Honkarakenne Oyj  
iGrandiViaggi S.p.A.  
Immsi SpA  
Impresa-Sociedade Gestora  
Independent News & Media  
International Hotel Inves  
Intralot SA

Ionian Hotel Enterprises  
Juventus Football Club S.  
Kampa AG  
Ki Group S.p.A.  
Kiriacoulis Mediterranean  
Klassik Radio AG  
KÖLN - DÜSSELDORFER Deuts  
Lampsa Hellenic Hotels SA  
Landi Renzo S.p.A.  
LDLC.com SA  
Le Tanneur & Cie  
Leptos Calypso Hotels Pub  
Louis plc  
Mallouppas & Papacostas P  
Mediacontech S.p.A.  
Mediaset SpA  
Mediterra S.A.  
Monrif S.p.A.  
mybet Holding SE  
NH Hotel Group, S.A.  
Odeon Film AG  
Olympique Lyonnais Groupe  
Peugeot S.A.  
Philippou Nakas S.A.  
Pierre & Vacances SA  
Pininfarina SpA  
Poligrafici Editoriale S.  
S.S. Lazio S.p.A.  
SA Catania Group  
SAG GEST - Soluções Autom  
Sanoma Oyj  
Selected Textiles S.A.  
Sfakianakis SA  
Skano Group AS  
Smartphoto Group NV  
Snai S.p.A.  
Sport Lisboa e Benfica -  
Stockmann Oyj ABP  
Telenet Group Holding NV  
Terme Catez, d.d.  
TERREX Handels-Aktiengese  
Tom Tailor Holding AG  
TomTom NV  
Ultrasonic AG  
Utenos trikotazas AB  
Varvaressos S.A. European  
Vista Alegre Atlantis SGP  
Vocento, S.A.  
Westa ISIC S.A.  
Wige Media AG  
Wulff-Group Plc  
Zinkia Entertainment SA

#### **GICS 2510**

BBS Kraftfahrzeugtechnik  
EAG-Beteiligungs Aktienge  
Immsi SpA  
Landi Renzo S.p.A.  
Peugeot S.A.  
Pininfarina SpA  
Westa ISIC S.A.

**GICS 2520**

AB Snaige  
 Aeffe S.p.A.  
 Alno AG  
 AS Baltika  
 Baccarat S.A.  
 Barbara Bui  
 Caleffi S.p.A.  
 Damiani SpA  
 Devernois  
 Dogi International Fabric  
 Elve S.A.  
 Fieratex SA  
 Firstextile AG  
 Gorenje d.d.  
 Guy Degrenne S.A.  
 Honkarakenne Oyj  
 Kampa AG  
 Le Tanneur & Cie  
 SA Catana Group  
 Selected Textiles S.A.  
 Skano Group AS  
 TomTom NV  
 Ultrasonic AG  
 Utenos trikotazas AB  
 Varvaessos S.A. European  
 Vista Alegre Atlantis SGP

**GICS 252010**

AB Snaige  
 Alno AG  
 Baccarat S.A.  
 Gorenje d.d.  
 Guy Degrenne S.A.  
 Honkarakenne Oyj  
 Kampa AG  
 Skano Group AS  
 TomTom NV  
 Vista Alegre Atlantis SGP

**GICS 252030**

Aeffe S.p.A.  
 AS Baltika  
 Barbara Bui  
 Caleffi S.p.A.  
 Damiani SpA  
 Devernois  
 Dogi International Fabric  
 Elve S.A.  
 Fieratex SA  
 Firstextile AG  
 Le Tanneur & Cie  
 Selected Textiles S.A.  
 Ultrasonic AG  
 Utenos trikotazas AB  
 Varvaessos S.A. European

**GICS 253010**

A. Tsokkos Hotels Public  
 Agros Development "Proodo

Amathus Public Ltd.  
 Astir Palace Vouliagmeni  
 Best Hotel Properties a.s  
 Codere, S.A.  
 Constantinou Bros Hotels  
 Dome Investments Public C  
 Estoril Sol, SGPS, SA  
 Euro Disney SCA  
 Groupe Flo SA  
 Groupe Partouche SA  
 iGrandiViaggi S.p.A.  
 International Hotel Inves  
 Intralot SA  
 Ionian Hotel Enterprises  
 Kiriacoulis Mediterranean  
 KÖLN - DÜSSELDORFER Deuts  
 Lampsa Hellenic Hotels SA  
 Leptos Calypso Hotels Pub  
 Louis plc  
 mybet Holding SE  
 NH Hotel Group, S.A.  
 Pierre & Vacances SA  
 Snai S.p.A.  
 Terme Catez, d.d.

**GICS 2540**

Antevenio S.A.  
 Artprice.com  
 Attica Publications S.A.  
 Bertelsmann SE & Co. KGaA  
 Deag Deutsche Entertainme  
 Futebol Clube do Porto -  
 Hi-Media S.A.  
 Impresa-Sociedade Gestora  
 Independent News & Media  
 Juventus Football Club S.  
 Klassik Radio AG  
 Mediacontech S.p.A.  
 Mediaset SpA  
 Monrif S.p.A.  
 Odeon Film AG  
 Olympique Lyonnais Groupe  
 Poligrafici Editoriale S.  
 S.S. Lazio S.p.A.  
 Sanoma Oyj  
 Sport Lisboa e Benfica -  
 Telenet Group Holding NV  
 Vocento, S.A.  
 Wige Media AG  
 Zinkia Entertainment SA

**GICS 2550**

Arcandor AG  
 Avenir Telecom S.A.  
 Beate Uhse AG  
 Cyprus Trading Corporatio  
 eDreams ODIGEO, S.A.  
 Emova Group SA  
 Furlis Holding S.A.  
 G.E. Dimitriou Commercial  
 Groupe Fnac Société Anony

Ki Group S.p.A.  
 LDLC.com SA  
 Mallouppas & Papacostas P  
 Mediterra S.A.  
 Philippos Nakas S.A.  
 SAG GEST - Soluções Autom  
 Sfakianakis SA  
 Smartphoto Group NV  
 Stockmann Oyj ABP  
 TERREX Handels-Aktiengesese  
 Tom Tailor Holding AG  
 Wulff-Group Plc

**GICS 255040**

Avenir Telecom S.A.  
 Emova Group SA  
 Furlis Holding S.A.  
 Groupe Fnac Société Anony  
 Ki Group S.p.A.  
 Mallouppas & Papacostas P  
 Philippos Nakas S.A.  
 Sfakianakis SA  
 Tom Tailor Holding AG

**GICS 30**

A&P (Andreou & Paraskevai  
 Bioera S.p.a  
 Ciccolella SpA  
 Creta Farm SA  
 Deoleo SA  
 Duc Société Anonyme  
 Elgeka S.A.  
 Evrofarma S.A.  
 Finatis SA  
 Fonciere Euris SA  
 Galaxidi Marine Farm S.A.  
 Greenyard Foods NV  
 Gubernija AB  
 Karamolengos Bakery Indus  
 KEO plc  
 Koninklijke Wessanen N.V.  
 Korres S.A. Natural Produ  
 KSG Agro S.A.  
 Les Grands Moulins De Str  
 Marie Brizard Wine & Spir  
 Milkiland NV  
 Mitsides Public Company L  
 Natra, S.A.  
 Nireus Aquaculture SA  
 O'KEY GROUP SA  
 Papoutsanis S.A.  
 Park & Bellheimer AG  
 Poslovni sistem Mercator,  
 Rallye Société Anonyme  
 Schlumberger AG

**GICS 3010**

Elgeka S.A.  
 Finatis SA  
 Fonciere Euris SA  
 O'KEY GROUP SA

Poslovni sistem Mercator,  
Rallye Soci t  Anonyme

Medasys SA  
Medicrea  
MPH Mittelst ndische Phar  
NOEMALIFE S.p.A  
Sanitas AB  
Sanochemia Pharmazeutika  
TBS Group S.p.A.  
ThromboGenics NV  
Vision International Peop

Fullsix S.p.A.  
Generix SA  
Glintt Global Intelligent  
Grupo Ezentis SA  
Guillemot Corporation Soc  
H.F. Company Soci t  Anon  
HPI AG  
ICT Group N.V.  
Ilyda SA  
Indra Sistemas, S.A.  
Intershop Communications  
InTiCa Systems AG  
itelligence AG  
Itway S.p.A.  
Kontron AG  
Logismos Information Syst  
MEMSCAP S.A.  
Microwave Vision SA  
Netgem SA  
Nokia Corporation  
Prologue S.A.  
Quotium Technologies SA  
Reditus - Sociedade Gesto  
Riber S.A.  
RoodMicrotec NV  
Soprano Oyj  
SSH Communications Securi  
TDMi AG  
Tecnocom Telecomunicacion  
Tecnotree Oyj  
TIE Kinetix N.V.  
Tiptel AG  
Valtech SA  
Yleiselektroniikka Oyj  
Zetes Industries SA

#### GICS 3020

A&P (Andreou & Paraskevai  
Ciccolella SpA  
Creta Farm SA  
Deoleo SA  
Duc Soci t  Anonyme  
Evrofarma S.A.  
Galaxidi Marine Farm S.A.  
Greenyard Foods NV  
Gubernija AB  
Karamolengos Bakery Indus  
KEO plc  
Koninklijke Wessanen N.V.  
KSG Agro S.A.  
Les Grands Moulins De Str  
Marie Brizard Wine & Spir  
Milkiland NV  
Mitsides Public Company L  
Natra, S.A.  
Nireus Aquaculture SA  
Park & Bellheimer AG  
Schlumberger AG

#### GICS 3510

A/S Latvijas Juras medic  
AAP Implantate AG  
Athens Medical Center SA  
Cegedim SA  
EuKedos S.p.A.  
Fagron NV  
IASO S.A.  
Maternus-Kliniken AG  
Medasys SA  
Medicrea  
NOEMALIFE S.p.A  
TBS Group S.p.A.  
Vision International Peop

#### GICS 351020

A/S Latvijas Juras medic  
Athens Medical Center SA  
EuKedos S.p.A.  
Fagron NV  
IASO S.A.  
Maternus-Kliniken AG  
TBS Group S.p.A.  
Vision International Peop

#### GICS 302010

A&P (Andreou & Paraskevai  
Gubernija AB  
KEO plc  
Marie Brizard Wine & Spir  
Park & Bellheimer AG  
Schlumberger AG

#### GICS 302020

Ciccolella SpA  
Creta Farm SA  
Deoleo SA  
Duc Soci t  Anonyme  
Evrofarma S.A.  
Galaxidi Marine Farm S.A.  
Greenyard Foods NV  
Karamolengos Bakery Indus  
Koninklijke Wessanen N.V.  
KSG Agro S.A.  
Les Grands Moulins De Str  
Milkiland NV  
Mitsides Public Company L  
Natra, S.A.  
Nireus Aquaculture SA

#### GICS 3520

Evotec AG  
MPH Mittelst ndische Phar  
Sanitas AB  
Sanochemia Pharmazeutika  
ThromboGenics NV

#### GICS 45

Alcatel-Lucent  
Atos SE  
B+S Banksysteme Aktienges  
Beta Systems Software AG  
B we Systec AG  
Byte Computer SA  
Cliq Digital AG  
COMPTA - Equipamentos e S  
Connect Group  
CPI Computer Peripherals  
CS Communication & System  
Ctac N.V.  
DADA SpA  
DCI Database for Commerce  
Digia Oyj  
Digigram SA  
Econocom Group SA/NV  
First Sensor AG

#### GICS 4510

Atos SE  
B+S Banksysteme Aktienges  
Beta Systems Software AG  
Byte Computer SA  
Cliq Digital AG  
COMPTA - Equipamentos e S  
CS Communication & System  
Ctac N.V.  
DADA SpA  
DCI Database for Commerce  
Digia Oyj  
Econocom Group SA/NV  
Fullsix S.p.A.  
Generix SA  
Glintt Global Intelligent  
ICT Group N.V.  
Ilyda SA  
Indra Sistemas, S.A.  
Intershop Communications  
itelligence AG  
Logismos Information Syst  
Netgem SA  
Prologue S.A.  
Quotium Technologies SA

#### GICS 35

A/S Latvijas Juras medic  
AAP Implantate AG  
Athens Medical Center SA  
Cegedim SA  
EuKedos S.p.A.  
Evotec AG  
Fagron NV  
IASO S.A.  
Maternus-Kliniken AG

Reditus - Sociedade Gestio  
Soprano Oyj  
SSH Communications Securi  
TDMi AG  
Tecnocom Telecomunicacion  
Tecnotree Oyj  
TIE Kinetix N.V.  
Valtech SA

Tiptel AG  
Yleiselektroniikka Oyj  
Zetes Industries SA

**GICS 5510**

A2A S.p.A.  
Alerion Clean Power SpA  
Direct Energie Société An  
EnBW Energie Baden-Wuertt  
ENGIE SA  
Falck Renewables SpA  
Fintel Energia Group SpA  
FUTUREN S.A.  
Lesto AB  
LITGRID AB  
Public Power Corporation  
Société Electrique de l'O  
Velcan SA  
Votalia SA

**GICS 451010**

B+S Bankssysteme Aktienges  
DADA SpA  
DCI Database for Commerce  
Fullsix S.p.A.  
Intershop Communications  
Netgem SA  
Soprano Oyj  
TIE Kinetix N.V.

**GICS 452010**

Alcatel-Lucent  
Grupo Ezentis SA  
H.F. Company Société Anon  
Microwave Vision SA  
Nokia Corporation  
Tiptel AG

**GICS 452030**

Böwe Systec AG  
Connect Group  
CPI Computer Peripherals  
HPI AG  
InTiCa Systems AG  
Itway S.p.A.  
Yleiselektroniikka Oyj  
Zetes Industries SA

**GICS 551010**

Direct Energie Société An  
EnBW Energie Baden-Wuertt  
Lesto AB  
LITGRID AB  
Public Power Corporation  
Société Electrique de l'O

**GICS 451020**

Atos SE  
Byte Computer SA  
COMPTA - Equipamentos e S  
CS Communication & System  
Ctac N.V.  
Digia Oyj  
Econocom Group SA/NV  
Glintt Global Intelligent  
Indra Sistemas, S.A.  
itelligence AG  
Reditus - Sociedade Gestio  
TDMi AG  
Tecnocom Telecomunicacion  
Valtech SA

**GICS 4530**

First Sensor AG  
Kontron AG  
MEMSCAP S.A.  
Riber S.A.  
RoodMicrotec NV

**GICS 551050**

Alerion Clean Power SpA  
Falck Renewables SpA  
FUTUREN S.A.  
Velcan SA  
Votalia SA

**GICS 451030**

Beta Systems Software AG  
Cliq Digital AG  
Generix SA  
ICT Group N.V.  
Ilyda SA  
Logismos Information Syst  
Prologue S.A.  
Quotium Technologies SA  
SSH Communications Securi  
Tecnotree Oyj

**GICS 50**

Hellenic Company for Tele  
Primetel Plc  
Retelit SpA  
Telecom Italia S.p.A.  
Telefónica Deutschland Ho  
Tiscali SpA

**GICS 501010**

Hellenic Company for Tele  
Primetel Plc  
Retelit SpA  
Telecom Italia S.p.A.  
Telefónica Deutschland Ho  
Tiscali SpA

**GICS 4520**

Alcatel-Lucent  
Böwe Systec AG  
Connect Group  
CPI Computer Peripherals  
Digigram SA  
Grupo Ezentis SA  
Guillemot Corporation Soc  
H.F. Company Société Anon  
HPI AG  
InTiCa Systems AG  
Itway S.p.A.  
Microwave Vision SA  
Nokia Corporation

**GICS 55**

A2A S.p.A.  
Alerion Clean Power SpA  
Direct Energie Société An  
EnBW Energie Baden-Wuertt  
ENGIE SA  
Falck Renewables SpA  
Fintel Energia Group SpA  
FUTUREN S.A.  
Lesto AB  
LITGRID AB  
Public Power Corporation  
Société Electrique de l'O  
Velcan SA  
Votalia SA

# Appendix M: GICS Codes in which Companies (Main Set) are Included, Eurozone

In Appendix M, a listing of the GICS codes in which each of the companies in the main set of "healthy" companies in the Eurozone region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.



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A/S SAF Tehnika	45	4520	452010	All for One Steeb AG	45	4510	451020
Aalberts Industries NV	20	2010	201060	Allgeier SE	45	4510	451020
AB Grigeo Grigiskes	15		151050	Allgemeine Gold- und Silb	15		151040
AB Inter RAO Lietuva	55		551010	Alma Media Oyj	25	2540	
AB Kauno Energija	55		551050	Almirall, S.A.	35	3520	352020
AB Klaipedos nafta	10		101020	Alstom SA	20	2010	201060
AB Linas Agro Group	30	3020	302020	Altareit SCA	40		
AB Pieno Zvaigzdes	30	3020	302020	Alten SA	45	4510	451020
AB Vilkyškiu pienine	30	3020	302020	Altri S.G.P.S, S.A	15		151050
Abbey plc	25	2520	252010	Amadeus FiRe AG	20	2020	202020
Abertis Infraestructuras	20	2030	203050	Amadeus IT Holding SA	45	4510	451020
Accell Group NV	25	2520	252020	AMAG Austria Metall AG	15		151040
Accor S.A.	25		253010	Amer Sports Corp.	25	2520	252020
ACEA S.p.A.	55		551030	Amplifon SpA	35	3510	351020
Acerinox, S.A.	15		151040	AmRest Holdings SE	25		253010
Ackermans & Van Haaren NV	40			ams AG	45	4530	
ACS, Actividades de Const	20	2010	201030	Amsterdam Commodities NV	30	3010	
Acsm-Agam S.p.A.	55		551020	AND International Publish	45	4510	451010
ACTEOS S.A.	45	4510	451030	Andritz AG	20	2010	201060
Actia Group	45	4520	452030	Anheuser-Busch InBev SA/N	30	3020	302010
ADA SA	20	2030	203040	Ansaldo STS SpA	20	2030	203050
adesso AG	45	4510	451020	Apetit Oyj	30	3020	302020
Adidas AG	25	2520	252030	April Société Anonyme	40		
Adler Modemärkte AG	25	2550	255040	ARCADIS NV	20	2010	201030
ADLPartner	25	2540		Arkema S.A.	15		151010
ADM Hamburg Aktiengesells	30	3020	302020	Arnoldo Mondadori Editore	25	2540	
ADVA Optical Networking S	45	4520	452010	AS Company S.A.	25	2520	252020
AdVini S.A.	30	3020	302010	AS Creation Tapeten AG	25	2520	252010
Aegean Airlines S.A.	20	2030		AS Harju Elekter	20	2010	201040
Aéroports de Paris S.A.	20	2030	203050	AS Olainfarm	35	3520	352020
AFC Ajax NV	25	2540		AS Rigas Elektromasinbuve	20	2010	201040
Affecto Oyj	45	4510	451020	AS Silvano Fashion Group	25	2550	255040
Afone S.A.	50		501010	AS Tallink Grupp	20	2030	
Agrana Beteiligungs AG	30	3020	302020	AS Tallinna Vesi	55		
AgroGeneration, SA	30	3020	302020	AS Valmieras stikla skied	20	2010	201020
Agroton Public Limited	30	3020	302020	ASBISc Enterprises Plc	45	4520	452030
Ahlers AG	25	2520	252030	Ascopiave S.p.A.	55		551020
Ahold Delhaize	30	3010		ASM International NV	45	4530	
Air Liquide SA	15		151010	ASML Holding NV	45	4530	
Airbus Group SE	20	2010	201010	Aspo Oyj	20	2020	202010
Akcine prekybos bendrove	25	2550	255040	Aspocomp Group Oyj	45	4520	452030
Akka Technologies	20	2020	202020	Asseco Central Europe, a.	45	4510	451020
Akzo Nobel N.V.	15		151010	Assystem SA	20	2020	202020
Albioma	55		551050	AST Groupe	25	2520	252010
Ales Groupe	30	3030	303020	Astarta Holding NV	30	3020	302020

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ASTM S.p.A.	20	2030	203050	Bijou Brigitte modische A	25	2520	252030
AT&S Austria Tech. & Syst	45	4520	452030	Binder+Co AG	20	2010	201060
Athens Water Supply and S	55			bioMérieux S.A.	35	3510	351010
Atlantia SpA	20	2030	203050	Biotest AG	35	3520	
ATOSS Software AG	45	4510	451020	Bittium Oyj	45	4510	451030
Atresmedia Corporación de	25	2540		Blue Island Plc	30	3020	302020
Atria Oyj	30	3020	302020	Bodegas Riojanas, S.A.	30	3020	302010
Aubay Société Anonyme	45	4510	451020	Boiron SA	35	3520	352020
AUDI AG	25	2510	251020	Bolzoni SpA	20	2010	201060
auFeminin.com	45	4510	451010	Bonduelle SA	30	3020	302020
Aurea SA	20	2020	202010	Bonifiche Ferraresi S.p.A	30	3020	302020
Aures Technologies S.A.	45	4520	452030	Borussia Dortmund GmbH &	25	2540	
Aurubis AG	15		151040	Bourbon	10		101010
Ausy SA	45	4510	451020	bpost SA/NV	20	2030	203010
Autogrill S.p.A.	25		253010	Brembo S.p.A.	25	2510	251010
Autohellas ATEE	20	2030	203040	Brenntag AG	20	2010	201070
Autostrade Meridionali S.	20	2030	203050	Bricorama SA	25	2550	255040
Avia Solutions Group AB	20	2030	203050	Brilliant AG	25	2520	252010
Axel Springer SE	25	2540		Brunel International NV	20	2020	202020
Axway Software S.A.	45	4510	451030	BRUNELLO CUCINELLI S.p.A.	25	2520	252030
B&C Speakers S.p.A.	25	2520	252010	Bureau Veritas SA	20	2020	202020
B&M European Value Retail	25	2550		Burelle SA	25	2510	251010
Barco NV	45	4520	452030	Business & Decision SA	45	4510	451020
Baron de Ley, S.A.	30	3020	302010	Buzzi Unicem SpA	15		151020
BASF SE	15		151010	BWT AG	20	2020	202010
BasicNet SpA	25	2550	255040	C&C Group plc	30	3020	302010
Basler AG	45	4520	452030	CAD IT SpA	45	4510	451030
Bastide le Confort Medica	35	3510	351020	Cairo Communication SpA	25	2540	
BasWare Oyj	45	4510	451030	Caltagirone SpA	15		151020
Batenburg Techniek N.V.	20	2010	201030	Campine NV	15		151010
BAUER Aktiengesellschaft	20	2010	201030	Cancom SE	45	4510	451020
BE Semiconductor Industri	45	4530		Cap Gemini S.A.	45	4510	451020
Be Think, Solve, Execute	45	4510	451020	Capital Stage AG	55		551050
Beiersdorf AG	30	3030	303020	Cargotec Corporation	20	2010	201060
Bénéteau S.A.	25	2520	252020	Carl Zeiss Meditec AG	35	3510	351010
Berentzen-Gruppe AG	30	3020	302010	Carrefour SA	30	3010	
Bernard Loiseau SA	25		253010	Casino, Guichard-Perracho	30	3010	
Bertrandt AG	20	2020	202020	CAST	45	4510	451030
Best Union Company SpA	20	2020	202010	Catering International &	20	2020	202010
Bet-At-Home.com AG	25		253010	Caverion Oyj	20	2020	202010
Beter Bed Holding NV	25	2550	255040	CCA International	20	2020	202010
BHS Tabletop AG	25	2520	252010	Cegid Group SA	45	4510	451030
Bialetti Industrie S.p.A	25	2520	252010	Celesio AG	35	3510	351020
Biesse S.p.A.	20	2010	201060	Cembre S.p.A.	20	2010	201040
BigBen Interactive	25	2520	252010	Cementir Holding SpA	15		151020

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Cementos Molins, S.A.	15		151020	Dassault Systèmes SE	45	4510	451030
CENIT AG	45	4510	451030	Data Modul AG	45	4520	452030
Centrale del Latte di Tor	30	3020	302020	Datagroup AG	45	4510	451020
Centric Holdings SA	25		253010	Datalab Tehnologije d.d.	45	4510	451030
CENTROTEC Sustainable AG	20	2010	201020	Datalex plc	45	4510	451010
CeoTronics AG	45	4520	452010	Datalogic SpA	45	4520	452030
Cetis, Graphic and Docume	20	2020	202010	Davide Campari - Milano S	30	3020	302010
CEWE Stiftung & Co. KGaA	20	2020	202010	De' Longhi S.p.A.	25	2520	252010
Cie Automotive, S.A.	25	2510	251010	Deceuninck NV	20	2010	201020
City Service SE	20	2020	202010	Delfingen Industry SA	25	2510	251010
Clasquin S.A.	20	2030	203010	Delignit AG	15		151050
Clínica Baviera, S.A.	35	3510	351020	Delta Plus Group	20	2020	202010
Cofina SGPS, S.A.	25	2540		Delticom AG	25	2550	255020
Coil S.A./N.V.	15		151040	Derichebourg	20	2020	202010
Colas SA	20	2010	201030	Deufol SE	20	2030	203010
Compagnie d' Entreprises	20	2010	201030	Deutsche Lufthansa Aktien	20	2030	
Compagnie de Saint-Gobain	20	2010	201020	Deutsche Post AG	20	2030	203010
Compagnie des Alpes SA	25		253010	Deutsche Telekom AG	50		501010
Compagnie Du Mont-Blanc	25		253010	Deutz AG	20	2010	201060
Compagnie Generale DES Et	25	2510	251010	Devoteam S.A.	45	4510	451020
Compagnie Industrielle et	20	2010	201030	Diagnostic & Therapeutic	35	3510	351020
Compagnie Parisienne de C	55		551030	DiaSorin S.p.A.	35	3510	351010
Compagnie Plastic Omnium	25	2510	251010	Dierig Holding AG	25	2520	252030
Compañía de Distrib. Inte	20	2030	203010	Digital Bros S.p.A.	45	4510	451030
Comptel Oyj	45	4510	451030	Distribuidora Internacion	30	3010	
CompuGroup Medical SE	35	3510	351030	DLSI	20	2020	202020
Constantin Medien AG	25	2540		DMG Mori AG	20	2010	201060
Construcciones y Auxiliar	20	2010	201060	DNXCorp SE	45	4510	451010
Constructions Industriell	20	2020	202010	DO & CO Aktiengesellschaft	25		253010
Continental Aktiengesells	25	2510	251010	Dom Security	45	4520	452030
Corinth Pipeworks S.A.	15		151040	Donegal Investment Group	30	3020	302020
Corticeira Amorim SGPS SA	15		151050	Dovre Group Plc	20	2020	202020
Cosmo Pharmaceuticals N.V	35	3520	352020	Dürkopp Adler AG	20	2010	201060
CPL Resources plc	20	2020	202020	Duro Felguera, S.A.	20	2010	201060
Cramo Oyj	20	2010	201070	Easy Software AG	45	4510	451030
CropEnergies AG	10		101020	Ebro Foods SA	30	3020	302020
CSP International Fashion	25	2520	252030	ECA SA	20	2010	201010
CTS Eventim AG & Co. KGaA	25	2540		Eckert & Ziegler BEBIG S.	35	3510	351010
CTT - Correios De Portuga	20	2030	203010	Eckert & Ziegler Strahlen	35	3510	351010
Daimler AG	25	2510	251020	ecotel communication ag	50		501010
Dalenys	45	4510	451010	edding AG	20	2020	202010
Dalet S.A.	45	4510	451030	EDP Renováveis S.A.	55		551050
Damartex	25	2520	252030	EDP-Energias de Portugal,	55		551010
Danone	30	3020	302020	EEMS Italia SpA	45	4530	
Dassault Aviation SA	20	2010	201010	El Towers S.p.A	45	4520	452010

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Eifelhoehen-Klinik AG	35	3510	351020	Exacompta Clairefontaine	15		151050
Eiffage SA	20	2010	201030	exceet Group SE	45	4520	452030
Elecnor S.A.	20	2010	201030	Exel Composites Oyj	20	2010	201060
Elecster Oyj	20	2010	201060	Exel Industries Société A	20	2010	201060
Electricite de France SA	55		551010	Exmar NV	10		101020
Électricite de Strasbourg	55		551010	Exprivia SpA	45	4510	451030
Elia System Operator SA	55		551010	F Ramada Investimentos SG	15		151040
Elica SpA	25	2520	252010	F.G. Europe S.A.	25	2550	
Elisa Oyj	50		501010	F.H.L. I. Kiriakidis Marb	15		151020
ELMOS Semiconductor AG	45	4530		Fabasoft AG	45	4510	451030
ElringKlinger AG	25	2510	251010	Faes Farma, S.A.	35	3520	352020
Eltrak S.A.	20	2010	201070	Faiveley Transport S.A.	20	2010	201060
Emak SpA	25	2520	252010	Faurecia S.A.	25	2510	251010
Enagás, S.A.	55		551020	Ferrovial, S.A.	20	2010	201030
Endesa SA	55		551010	Fersa Energías Renovables	55		551050
Enel SpA	55		551010	Fiat Chrysler Automobiles	25	2510	251020
Energiekontor AG	55		551050	FIDIA SpA	20	2010	201060
Enervit S.p.A.	30	3030	303020	Fiducial Office Solutions	20	2020	202010
Engineering Ingegneria In	45	4510	451020	Fielmann AG	25	2550	255040
Eni SpA	10		101020	Figeac-Aero Société Anony	20	2010	201010
Envitec S.A.	20	2020	202010	Financiere de l'Odet	20	2030	203010
EPC Groupe	15		151010	Finnlines Oyj	20	2030	
ERG SpA	55		551050	Fiskars Oyj Abp	25	2520	252010
Ermes Department Stores P	25	2550		Fleury Michon SA	30	3020	302020
Escher Group Holdings PLC	45	4510	451030	Flexopack Société Anon. P	15		151030
ESI Group SA	45	4510	451030	Flour Mills C. Sarantopou	30	3020	302020
Esperite N.V.	35	3520		Flour Mills Kepenos S.A.	30	3020	302020
Esprinet SpA	45	4520	452030	Flughafen Wien AG	20	2030	203050
Essilor International SA	35	3510	351010	Fluidra, S.A.	20	2010	201030
Etablissements Delhaize F	30	3010		FNM SpA	20	2030	203040
Établissements Maurel & P	10		101020	Folli-Follie Commercial M	25	2550	255040
Etam Developpement SCA	25	2550	255040	Fortec Elektronik AG	45	4520	452030
Etn Fr Colruyt NV	30	3010		Fortum Oyj	55		551010
Etteplan Oyj	20	2020	202020	Fortuna Entertainment Gro	25		253010
Euro Ressources SA	15		151040	Fountain SA	20	2020	202010
Eurofins Scientific SE	35	3520		Francotyp Postalia Holdin	20	2020	202010
EUROKAI GmbH & Co. KGaA	20	2030	203050	freenet AG	50		501020
Euromedis Groupe	35	3510	351010	FRIWO AG	20	2010	201040
euromicron Aktiengesellsc	45	4520	452010	Fromageries Bel	30	3020	302020
EuropaCorp	25	2540		Frosta AG	30	3020	302020
Eutelsat Communications S	25	2540		F-Secure Oyj	45	4510	451030
EVN AG	55		551010	Fuchs Petrolub SE	15		151010
Evolis SA	45	4520	452020	Funespaña, S.A.	25		
Evonik Industries AG	15		151010	Fyffes plc	30	3010	
EVS Broadcast Equipment S	45	4520	452010	Galp Energia, SGPS, S.A.	10		101020

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GameLoft S.E.	45	4510	451030	Heineken NV	30	3020	302010
Gas Natural SDG, S.A.	55		551020	Hellenic Telecommunicatio	50		501010
Gascogne SA	15		151030	Helma Eigenheimbau AG	25	2520	252010
Gaumont SA	25	2540		Hera S.p.A.	55		551030
Gaztransport & Technigaz	10		101020	Hermès Intl. Soc. en comm	25	2520	252030
GEA Group Aktiengesellsch	20	2010	201060	Heurtey Petrochem S.A.	10		101010
Geke S.A.	25		253010	High Co. SA	25	2540	
Gelsenwasser AG	55		551030	Hiolle Industries	20	2020	202010
Gemalto NV	45	4510	451030	HKScan Oyj	30	3020	302020
General Commer. & Indust.	20	2010	201070	Hochtief AG	20	2010	201030
Geox SpA	25	2520	252030	HolidayCheck Group AG	45	4510	451010
Geratherm Medical AG	35	3510	351010	Holland Colours N.V.	15		151010
Gerresheimer AG	35	3520		HOMAG Group AG	20	2010	201060
Gerry Weber International	25	2520	252030	Hopscotch Global PR Group	25	2540	
Gesco AG	20	2010	201060	Hornbach Baumarkt AG	25	2550	255040
GFI Informatique S.A.	45	4510	451020	Hornbach Holding AG & Co.	25	2550	255040
GfK SE	25	2540		Hugo Boss AG	25	2520	252030
GFT Technologies SE	45	4510	451020	Huhtamaki Oyj	15		151030
Giorgio Fedon & Figli Spa	25	2520	252030	Hutter & Schrantz Stahlba	20	2010	201030
GK Software AG	45	4510	451030	I.Kloukinas-I.Lappas S.A.	25	2550	255040
GL Events	20	2020	202010	I.M.A. Industria Macchine	20	2010	201060
Glanbia plc	30	3020	302020	i:FAO AG	45	4510	451030
GO p.l.c.	50		501010	Iberdrola, S.A.	55		551010
GR Sarantis SA	30	3030	303020	Iberpapel Gestión S.A.	15		151050
Graines Voltz	25	2550		Ibersol SGPS, SA	25		253010
Grammer AG	25	2510	251010	ID Logistics Group SA	20	2030	203010
Grand Harbour Marina p.l.	25		253010	IFA Hotel & Touristik Akt	25		253010
Greek Organisation of Foo	25		253010	Ifa Systems Ag	35	3510	351030
Greencore Group plc	30	3020	302020	IGE+XAO Group	45	4510	451030
Grifols, S.A.	35	3520		Iktinos Hellas SA	15		151040
Groupe CRIT SA	20	2020	202020	Iliad SA	50		501010
Groupe Eurotunnel SE	20	2030	203050	Imerys SA	15		151020
Groupe Guillin SA	15		151030	Incap Oyj	45	4520	452030
Groupe Laurent-Perrier	30	3020	302010	INDUS Holding AG	20	2010	
Groupe Open	45	4510	451020	Industria de Diseno Texti	25	2550	255040
Groupe Pizzorno Environne	20	2020	202010	Industrial Milk Company S	30	3020	302020
Grupo Media Capital, SGPS	25	2540		Infas Holding Aktiengesel	25	2540	
Gruppo Editoriale L' Espr	25	2540		Infineon Technologies AG	45	4530	
Guerbet SA	35	3510	351010	Infotel SA	45	4510	451020
H&R GmbH & Co. KGaA	15		151010	Ingenico Group	45	4520	452030
Hamburger Hafen und Logis	20	2030	203050	Init Innovation in Traffi	45	4510	451030
Haulotte Group Société An	20	2010	201060	Innelec Multimédia SA	45	4520	452030
Havas SA	25	2540		Innofactor Plc	45	4510	451010
Hawesko Holding AG	30	3010		Innotec TSS AG	20	2010	201020
Heineken Holding NV	30	3020	302010	Installux SA	20	2010	201020

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InterCard AG Informations	45	4520	452020	KONE Oyj	20	2010	201060
InterParfums SA	30	3030	303020	Konecranes Plc	20	2010	201060
Interpump Group SpA	20	2010	201060	Koninklijke Brill NV	25	2540	
Intl. Consolidated Airlin	20	2030		Koninklijke KPN N.V.	50		501010
InVision AG	45	4510	451030	Koninklijke Ten Cate nv	15		151010
Ion Beam Applications, S.	35	3510	351010	Korian	35	3510	351020
Ipsen S.A.	35	3520	352020	KPS AG	45	4510	451020
Ipsos SA	25	2540		Kri Kri S.A.	30	3020	302020
Irce SpA	20	2010	201040	Kriton Artos S.A.	30	3020	302020
Iren SpA	55		551030	KrKa dd Novo Mesto	35	3520	352020
Isagro S.p.A.	15		151010	Krones AG	20	2010	201060
Isra Vision AG.	45	4520	452030	KSB Aktiengesellschaft	20	2010	201060
IT Link SA	45	4510	451030	KTM Industries AG	25	2510	251020
Itesoft SA	45	4510	451030	KUKA Aktiengesellschaft	20	2010	201060
ITS Group	45	4510	451020	Kulmbacher Brauerei Aktie	30	3020	302010
IVU Traffic Technologies	45	4510	451030	KWS Saat SE	30	3020	302020
Jacques Bogart SA	30	3030	303020	L.D.C. S.A.	30	3020	302020
Jacquet Metal Service S.A	20	2010	201070	La Doria SpA	30	3020	302020
JCDecaux SA	25	2540		Laboratorios Farmaceutico	35	3520	352020
Jenoptik AG	45	4520	452030	Lacroix SA	45	4520	452030
Jeronimo Martins SGPS SA	30	3010		Lafuma SA	25	2520	252020
Joint Stock Company "Grin	35	3520	352020	Lagardere SCA	25	2540	
JSC Latvijas Gaze	55		551020	Lanson-BCC	30	3020	302010
Jumbo SA	25	2550	255040	Lanxess AG	15		151010
Jungheinrich AG	20	2010	201060	Lassila & Tikanoja Oyj	20	2020	202010
K.R.Energy S.p.A.	55		551050	Latvijas Balzams AS	30	3020	302010
K+S Aktiengesellschaft	15		151010	Le Bélier S.A.	15		151040
Kapsch TrafficCom AG	45	4520	452030	Le Noble-Age	35	3510	351020
KARATZIS S.A.	15		151030	Lectra SA	45	4510	451030
Karelia Tobacco Company I	30	3020		Legrand SA	20	2010	201040
Kaufman & Broad SA	25	2520	252010	Leifheit AG	25	2520	252010
KDM Shipping Public Limit	20	2030		Lenzing Aktiengesellschaf	15		151010
Kemira Oyj	15		151010	Leone Film Group S.p.A.	25	2540	
Kering SA	25	2520	252030	Les Hotels De Paris SA	25		253010
Kernel Holding S.A.	30	3020	302020	LEWAG Holding Aktiengesel	20	2010	201060
Kerry Group plc	30	3020	302020	Lexibook - Linguistic Ele	25	2520	252010
Keskisuomalainen Oyj	25	2540		Lietuvos energijos gamyba	55		551050
Kesla Oyj	20	2010	201060	Linde Aktiengesellschaft	15		151010
Keyrus Société Anonyme	45	4510	451020	Linedata Services SA	45	4510	451030
Keyware Technologies NV	45	4510	451020	Lingotes Especiales SA	25	2510	251010
Keyyo S.A.	50		501010	Linz Textil Holding Aktie	25	2520	252030
KINDY S.A.	25	2520	252030	LIWE ESPAÑOLA, Sociedad A	25	2520	252030
Kingspan Group plc	20	2010	201020	L'Occitane International	25	2550	255040
Kleemann Hellas Mechanica	20	2010	201060	Logicom Public Ltd.	45	4520	452030
Kompas Mejni Turistièni S	25		253010	Lordos Hotels (Holdings)	25		253010

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L'Oreal SA	30	3030	303020	MLS Multimedia SA	45	4510	451030
Lotus Bakeries NV	30	3020	302020	MME Moviemment AG	25	2540	
Loulis Mills SA	30	3020	302020	Moleskine SpA	20	2020	202010
LPKF Laser & Electronics	45	4520	452030	Moncler S.p.A.	25	2520	252030
LS Telcom AG	45	4510	451030	Morphosys AG	35	3520	
Ludwig Beck am Rathauseck	25	2550		Motor Oil (Hellas) Corint	10		101020
Luka Koper, d.d.	20	2030	203050	Moury Construct S.A.	20	2010	201030
M.A.X. Automation Ag	20	2010	201060	Mr. Bricolage SA	25	2550	255040
M4e AG	25	2540		MS Industrie AG	20	2010	201060
MacIntosh Retail Group NV	25	2550	255040	MTU Aero Engines AG	20	2010	201010
Mainova AG	55		551030	Muehlhan AG	20	2030	203050
Maisons France Confort S.	25	2520	252010	Müller - Die lila Logisti	20	2030	203010
Makheia Group Société Ano	25	2540		MVV Energie AG	55		551030
Malta International Airpo	20	2030	203050	N.V. Koninklijke Delftsch	25	2520	252010
Maltapost p.l.c.	20	2030	203010	N.V. Nederlandsche Appara	45	4520	452030
Malteries Franco-Belges S	30	3020	302020	Nabaltec AG	15		151010
MAN SE	20	2010	201060	Nemesis Contracting Pub.	20	2010	201030
Manitou BF SA	20	2010	201060	Nemetschek SE	45	4510	451030
Manutan International SA	25	2550	255020	Neopost S.A.	45	4520	452020
Marimekko Oyj	25	2520	252030	Neurones SA	45	4510	451020
MARR SpA	30	3010		Neurosoft Software Produc	45	4510	451030
Maschinenfabrik Berthold	20	2010	201060	Neways Electronics Intern	45	4520	452030
Masterflex SE	20	2010	201060	Newsphone Hellas SA	50		501010
Matica Technologies AG	45	4520	452020	Nexus AG	35	3510	351030
Mayr-Melnhof Karton AG	15		151030	Nice SpA	45	4520	452030
Media 6 Société Anonyme	25	2540		Nokian Renkaat Oyj	25	2510	251010
Mediaset España Comunicac	25	2540		Nordecon AS	20	2010	201030
Mediclin AG	35	3510	351020	Nordwest Handel AG	20	2010	201070
Medion AG	25	2550		NORMA Group SE	20	2010	201060
Medserv p.l.c.	10		101010	NOS, SGPS, S.A.	25	2540	
Melexis NV	45	4530		Novabase SGPS SA	45	4510	451020
Meliá Hotels Internationa	25		253010	NRJ Group SA	25	2540	
Mensch und Maschine Softw	45	4510	451030	NSC Groupe S.A.	20	2010	201060
Merck KGaA	35	3520	352020	NV Bekaert SA	15		151040
Mersen S.A.	20	2010	201040	Obrascon Huarte Lain SA	20	2010	201030
Metka Industrial-Construc	20	2010	201030	Oeneo SA	15		151030
Metsä Board Oyj	15		151050	Oesterreichische Post AG	20	2030	203010
Mevaco SA	20	2010	201060	OHB SE	20	2010	201010
MeVis Medical Solutions A	35	3510	351030	Okmetic Oyj	45	4530	
MGI Coutier SA	25	2510	251010	Olvi Oyj	30	3020	302010
Micropole SA	45	4510	451010	Olympic Entertainment Gro	25		253010
Millicom International Ce	50		501020	OMV Aktiengesellschaft	10		101020
Mincon Group Plc	20	2010	201060	Orange	50		501010
Miquel y Costas & Miquel,	15		151050	Orange Belgium S.A.	50		501020
Mlinotest Zivilska Indust	30	3020	302020	Orapi	15		151010

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ORBIS AG	45	4510	451020	Poligrafica San Faustino	20	2020	202010
Orchestra Premaman Sociét	25	2520	252030	Polytec Holding AG	25	2510	251010
Ordina NV	45	4510	451020	Ponsse Oyj	20	2010	201060
Origin Enterprises Plc	30	3020	302020	Poujoulat SA	20	2010	201020
Oriola-KD Corporation	35	3510	351020	Powerflute Oyj	15		151030
Orion Oyj	35	3520	352020	Powerland AG	25	2520	252030
Oroliia SA	45	4520	452030	Prada S.p.A	25	2520	252030
ORPEA Société Anonyme	35	3510	351020	Precia SA	20	2010	201060
Österreichische Staatsdru	45	4520	452030	Prim SA	35	3510	351010
Ottakringer Getränke AG	30	3020	302010	Prima Industrie SpA	20	2010	201060
Outotec Oyj	20	2010	201030	Prodware	45	4510	451020
Ovostar Union NV	30	3020	302020	Profile Systems & Softwar	45	4510	451030
Paddy Power Betfair plc	25		253010	Progress Werk Oberkirch A	25	2510	251010
Palfinger AG	20	2010	201060	Promotora de Informacione	25	2540	
Panevezio statybos tresta	20	2010	201030	Prosegur Compañía de Segu	20	2020	202010
Pankl Racing Systems AG	25	2510	251010	ProSiebenSat.1 Media SE	25	2540	
Papeles y Cartones de Eur	15		151030	Proximus PLC	50		501010
Paperpack A.B.E.E.	15		151030	Prysmian S.p.A.	20	2010	201040
Paragon AG	25	2510	251010	PSB Industries	15		151030
Parmalat SpA	30	3020	302020	PSI Aktiengesellschaft fü	45	4510	451030
Parrot S.A.	45	4520	452010	Publicis Groupe SA	25	2540	
Passat Société Anonyme	25	2550	255020	PUMA SE	25	2520	252030
Paul Hartmann AG	35	3510	351010	QPR Software Oyj	45	4510	451030
PCB NV	35	3510	351020	R. Stahl AG	20	2010	201060
Pegas Nonwovens S.A.	25	2520	252030	Radiall SA	45	4520	452010
Peixin International Grou	20	2010	201060	Raisio plc	30	3020	302020
Pernod-Ricard SA	30	3020	302010	Ramirent Oyj	20	2010	201070
Petro Welt Technologies A	10		101010	Randstad Holding NV	20	2020	202020
Petrol, Slovenska energet	25	2550	255040	Rapala VMC Corp.	25	2520	252020
Petrolina (Holdings) Publ	10		101020	Rath Aktiengesellschaft	15		151020
Petroneft Resources Plc	10		101020	Rational AG	20	2010	201060
Pfeiffer Vacuum Technolog	20	2010	201060	Ratti SpA	25	2520	252030
pferdewetten.de AG	25		253010	Raute Oyj	20	2010	201060
Pharma Mar, S.A.U.	35	3520		RCS MediaGroup S.p.A.	25	2540	
Pharmagest Interactive So	35	3510	351030	RealDolmen NV	45	4510	451030
Piaggio & C. SpA	25	2510	251020	Recordati SpA	35	3520	352020
Picanol NV	20	2010	201060	Recylex S.A.	15		151040
Piquadro SpA	25	2520	252030	Red Eléctrica Corporación	55		551010
Pironet NDH AG	45	4510	451010	Rémy Cointreau SA	30	3020	302010
Piscines Desjoyaux SA	25	2520	252020	Renault SA	25	2510	251020
PKC Group Oyj	20	2010	201040	Reno de Medici SpA	15		151030
Plastika Kritis S.A.	15		151010	Reply S.p.A.	45	4510	451020
Plastiques du Val de Loir	15		151010	Repsol, S.A.	10		101020
PNE Wind AG	20	2010	201040	Resilux NV	15		151030
Pohjois-Karjalan Kirjapai	25	2540		Restamax Oyj	25		253010



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Revenio Group Oyj	35	3510	351010	Schneider Electric SE	20	2010	201040
Rexel SA	20	2010	201070	Schoeller-Bleckmann Oilfi	10		101010
RHI AG	15		151020	Screen Serv. Broadcast. T	45	4520	452010
Rhön-Klinikum Aktiengesel	35	3510	351020	SEB SA	25	2520	252010
RIB Software AG	45	4510	451030	Secunet Security Networks	45	4510	451020
Robertet SA	15		151010	Servizi Italia S.p.A.	35	3510	351020
Rokiskio Suris AB	30	3020	302020	SES, S.A.	25	2540	
Rosenbauer International	20	2010	201060	SES-imagotag	45	4520	452030
Rosier S.A.	15		151010	SHW AG	25	2510	251010
Roularta Media Group NV	25	2540		Signaux Girod S.A.	20	2030	203050
Royal Boskalis Westminste	20	2010	201030	SII (Société pour l'Infor	45	4510	451020
Royal Imtech N.V.	20	2010	201030	Siili Solutions Oyj	45	4510	451020
Royal Vopak NV	10		101020	Simona AG	15		151010
RS2 Software PLC	45	4510	451030	Simonds Farsons Cisk plc	30	3020	302010
RTL Group SA	25	2540		SinnerSchrader AG	45	4510	451010
Rubis	55		551020	Sioen Industries NV	25	2520	252030
RWE AG	55		551030	Sixt Societas Europaea	20	2030	203040
Ryanair Holdings plc	20	2030		Sligro Food Group NV	30	3010	
S&T AG	45	4520	452020	Slovnaft AS	10		101020
S.A. D'leteren N.V.	25	2550		SMA Solar Technology AG	45	4530	
Sabaf SpA	25	2520	252010	SMT Scharf AG	20	2010	201060
Sabeton SA	30	3020	302020	Smurfit Kappa Group plc	15		151030
Sacyr SA	20	2010	201030	SNP Schneider-Neureither	45	4510	451020
Sadovaya Group S.A.	10		101020	Socfinasia SA	30	3020	302020
SAES Getters SpA	45	4520	452030	Società Iniziative Autost	20	2030	203050
Saf-Holland SA	25	2510	251010	Société de Services,de Pa	30	3020	302010
Safilo Group S.p.A.	25	2520	252030	Societe Des Produits Marn	30	3020	302010
Safran SA	20	2010	201010	Société Fermière du Casin	25		253010
Saft Groupe S.A.	20	2010	201040	Société Française de Casi	25		253010
Saga Furs Oyj	20	2020	202010	Société Internationale de	30	3020	302020
Salamis Tours (Holdings)	25		253010	Sodexo S.A.	25		253010
Salini Impregilo S.p.A.	20	2010	201030	Sodifrance SA	45	4510	451020
Salus, Ljubljana, d.d.	35	3510	351020	Sofina Société Anonyme	40		
Salvatore Ferragamo SpA	25	2520	252030	Soft Computing	45	4510	451020
Samse SA	25	2550	255040	Softimat SA	40		
Samsonite International S	25	2520	252030	Softing AG	45	4510	451030
Sanofi	35	3520	352020	Software Aktiengesellscha	45	4510	451030
SAP SE	45	4510	451030	Sogclair SA	45	4510	451020
Sapmer SA	30	3020	302020	Sogefi SpA	25	2510	251010
Sartorius Stedim Biotech	35	3510	351010	Solar-Fabrik AG	45	4530	
Sava, Druzba Za Upravljan	25		253010	Solteq Oyj	45	4510	451030
Save SpA	20	2030	203050	Solvay SA	15		151010
Savencia SA	30	3020	302020	Somfy SA	20	2010	201040
Scanfil Oyj	45	4520	452030	Sonaecom, S.G.P.S., S.A.	50		501020
Schloss Wachenheim AG	30	3020	302010	Sopra Steria Group	45	4510	451020

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Space Hellas S.A.	45	4510	451020	TerniEnergia SpA	45	4530	
Spir Communication	25	2540		Tesmec S.p.A.	20	2010	201060
Splendid Medien AG	25	2540		Tessi SA	45	4510	451020
SQLi	45	4510	451010	TF1 Group	25	2540	
SQS Software Quality Syst	45	4510	451020	TFF Group	15		151030
SRV Group Plc	20	2010	201030	Thales SA	20	2010	201010
Stabilus S.A.	20	2010	201060	The Navigator Company, S.	15		151050
Stada-Arzneimittel AG	35	3520	352020	Thermador Groupe Société	20	2010	201070
Stallergenes Greer Plc	35	3520	352020	Thermocompact S.A.	20	2010	201040
Stef SA	20	2030	203040	Thessaloniki Port Authori	20	2030	203050
Steinhoff Intl. Holdings	25	2520	252010	Thrace Plastics Co. S.A.	15		151010
Stelios Kanakis Indust. &	30	3010		Tieto Oyj	45	4510	451020
Stora Enso Oyj	15		151050	Tikkurila Oyj	15		151010
STRABAG AG	20	2010	201030	Tipiak Société Anonyme	30	3020	302020
Strabag SE	20	2010	201030	Titan Cement Company S.A.	15		151020
STRATEC Biomedical AG	35	3510	351010	Tivoly S.A.	20	2010	201060
Streamwide S.A.	45	4510	451030	TKH Group NV	20	2010	201040
Ströer SE & Co. KGaA	25	2540		Tod's SpA	25	2520	252030
Subsea 7 SA	10		101010	Toscana Aeroporti S.p.A.	20	2030	203050
Südwestdeutsche Salzwerke	30	3020	302020	Total Produce plc	30	3010	
Suedzucker AG	30	3020	302020	TOTAL S.A.	10		101020
Sumol + Compal SA	30	3020	302010	Toupargel Groupe SA	25	2550	255020
Suominen Oyj	30	3030		Toyota Caetano Portugal,	25	2510	251020
Surteco SE	25	2520	252010	Travel24.com AG	25	2550	255020
Suss MicroTec AG	45	4530		Trigano Société Anonyme	25	2520	252020
Sword Group SE	45	4510	451030	TUBACEX, S.A.	15		151040
Synergie SA	20	2020	202020	TUI AG	25		253010
Syzygy AG	45	4510	451020	Turbon AG	20	2020	202010
TAKKT AG	25	2550	255020	TXT e-solutions S.p.A.	45	4510	451030
Tarkett S.A.	20	2010	201020	U10 SA	25	2520	252010
TAS Tecnologia Avanzata d	45	4510	451030	Ubisoft Entertainment SA	45	4510	451030
Tatry Mountain Resorts, a	25		253010	UCB S.A.	35	3520	352020
Technip SA	10		101010	Ulric de Varens S.A.	30	3030	303020
Technotrans AG	20	2010	201060	Umanis SA	45	4510	451020
Técnicas Reunidas, S.A.	10		101010	Umicore S.A.	15		151010
Telefónica, S.A.	50		501010	Unibel S.A.	30	3020	302020
Telegraaf Media Groep NV	25	2540		Unilever N.V.	30	3030	303020
Telekom Austria AG	50		501010	United Power Technology A	20	2010	201040
Telekom Slovenije d.d.	50		501010	UPM-Kymmene Oyj	15		151050
Teleperformance SE	20	2020	202020	Uponor Oyj	20	2010	201020
Teleste Corporation	45	4520	452010	USU Software AG	45	4510	451030
Tenaris S.A.	10		101010	Vaisala Oyj	45	4520	452030
Teo LT, AB	50		501010	Valeo SA	25	2510	251010
Ter Beke NV	30	3020	302020	Valmet Corporation	20	2010	201060
TERNA - Rete Elettrica Na	55		551010	Valsoia SpA	30	3020	302020

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Van De Velde NV	25	2520	252030
Vassiliko Cement Works Pu	15		151020
Verallia Deutschland AG	15		151030
VERBUND AG	55		551010
Vétoquinol SA	35	3520	352020
Vicat SA	15		151020
Videlio SA	45	4520	452030
Vidrala SA	15		151030
Viking Line ABP	25		253010
Vilmorin & Cie, SA	30	3020	302020
Vilniaus Degtine AB	30	3020	302010
VINCI SA	20	2010	201030
Virbac SA	35	3520	352020
Viscofan SA	30	3020	302020
Viscom AG	45	4520	452030
VITA 34 AG	35	3510	351020
Vivendi SA	25	2540	
Vranken Pommery Monopole	30	3020	302010
VTG Aktiengesellschaft	20	2030	203040
Vtion Wireless Technology	45	4520	452010
Wacker Neuson SE	20	2010	201060
Wärtsilä Oyj Abp	20	2010	201060
WASGAU Produktions & Hand	30	3010	
Washtec AG	20	2010	201060
Water Supp. & Sewer. Thes	55		
Wavestone SA	45	4510	451020
Wincor Nixdorf Aktiengese	45	4520	452020
Wolford AG	25	2520	252030
Xilam Animation	25	2540	
XING AG	45	4510	451010
XPO Logistics Europe SA	20	2030	203010
Ymagis Société Anonyme	20	2020	202010
YOOX Net-A-Porter Group S	25	2550	255020
zamano plc	50		501020
Zapf Creation AG	25	2520	252020
Zardoya Otis, S.A.	20	2010	201060
Zemaitijos pienas, AB	30	3020	302020
Zenitel NV	45	4520	452010
Zignago Vetro S.p.A.	15		151030
Zodiac Aerospace	20	2010	201010
zooplus AG	25	2550	255020
Zumtobel Group AG	20	2010	201040

# Appendix N: GICS Codes in which Companies ("High-Financial-Risk" Set) are Included, Eurozone

In Appendix N, a listing of the GICS codes in which each of the companies in the set of "high-financial-risk" companies in the Eurozone region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

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A&P (Andreou & Paraskevai)	30	3020	302010	Bioera S.p.a	30		
A. Tsokkos Hotels Public	25		253010	Boero Bartolomeo SpA	15		151010
A/S Daugavpils Lokomotivj	20	2010	201060	Böwe System AG	45	4520	452030
A/S Latvijas Juras medicini	35	3510	351020	Bremer Lagerhaus Gesellsc	20	2030	
A2A S.p.A.	55	5510		Byte Computer SA	45	4510	451020
AAP Implantate AG	35	3510		Caleffi S.p.A.	25	2520	252030
AB Snaige	25	2520	252010	Carraro SpA	20	2010	201060
Activa Resources AG	10		101020	Catalis SE	20	2020	202020
Aeffe S.p.A.	25	2520	252030	Cegedim SA	35	3510	
Afarak Group Oyj	15		151040	Cementos Portland Valderr	15		151020
Agros Development "Proodo	25		253010	CGG	10		101010
Air France-KLM SA	20	2030		Ciccolella SpA	30	3020	302020
ALBA SE	20	2020	202010	Ciments Français S.A.S.	15		151020
Alcatel-Lucent	45	4520	452010	CIMPOR - Cimentos De Port	15		151020
Alco Hellas Aluminium Ind	20	2010	201020	Cliq Digital AG	45	4510	451030
Alerion Clean Power SpA	55	5510	551050	Codere, S.A.	25		253010
Alno AG	25	2520	252010	COFIDE - Gruppo De Benede	20	2010	
Alumil Aluminium Industry	15		151040	Compagnie Industriale Riu	20	2010	
Amathus Public Ltd.	25		253010	Componenta Corp.	20	2010	201060
Ambienthesis SpA	20	2020	202010	COMPTA - Equipamentos e S	45	4510	451020
Antevenio S.A.	25	2540		Connect Group	45	4520	452030
Arcandor AG	25	2550		Constantinou Bros Hotels	25		253010
ArcelorMittal	15		151040	Corporacion Empresarial d	20	2010	201020
Artprice.com	25	2540		CPI Computer Peripherals	45	4520	452030
AS Baltika	25	2520	252030	Creta Farm SA	30	3020	302020
AS Latvijas Kugnieciba	10		101020	CS Communication & System	45	4510	451020
Astaldi SpA	20	2010	201030	Ctac N.V.	45	4510	451020
Astir Palace Vouliagmeni	25		253010	Cyclon Hellas SA	15		151010
Athens Medical Center SA	35	3510	351020	Cyprus Trading Corporatio	25	2550	
Atos SE	45	4510	451020	DADA SpA	45	4510	451010
Attica Holdings SA	20	2030		Daios Plastics SA	15		151010
Attica Publications S.A.	25	2540		Damiani SpA	25	2520	252030
Avenir Telecom S.A.	25	2550	255040	D'Amico International Shi	10		101020
AviaAM Leasing AB	20	2010	201070	DCI Database for Commerce	45	4510	451010
B+S Bankssysteme Aktienges	45	4510	451010	Deag Deutsche Entertainme	25	2540	
Baccarat S.A.	25	2520	252010	Deep Sea Supply Plc	10		101010
Barbara Bui	25	2520	252030	Deoleo SA	30	3020	302020
BBS Kraftfahrzeugtechnik	25	2510		Devernois	25	2520	252030
BDI BioEnergy Internation	20	2010	201030	Digia Oyj	45	4510	451020
Beate Uhse AG	25	2550		Digigram SA	45	4520	
Beghelli SpA	20	2010	201040	Direct Energie Société An	55	5510	551010
Bertelsmann SE & Co. KGaA	25	2540		Dogi International Fabric	25	2520	252030
Best Hotel Properties a.s	25		253010	Dome Investments Public C	25		253010
Beta Systems Software AG	45	4510	451030	Dromeas SA	20	2020	202010
Biancamano S.p.A.	20	2020	202010	Druckfarben Hellas A.E.B.	15		151010

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Duc Société Anonyme	30	3020	302020	Gamesa Corporación Tecnol	20	2010	201040
E. Pairis SA	15			GEK TERNA Holdings, Real	20	2010	201030
EAG-Beteiligungs Aktienge	25	2510		General de Alquiler de Ma	20	2010	201070
Econocom Group SA/NV	45	4510	451020	Generix SA	45	4510	451030
Edenred SA	20	2020	202010	Glaston Oyj Abp	20	2010	201060
eDreams ODIGEO, S.A.	25	2550		Glintt Global Intelligent	45	4510	451020
Efore Oyj	20	2010	201040	Globaltrans Investment PI	20	2030	
Elastron S.A.	15		151040	Gorenje d.d.	25	2520	252010
Elgeka S.A.	30	3010		Grafton Group plc	20	2010	201070
Elinoil Hellenic Petroleu	10		101020	Greenyard Foods NV	30	3020	302020
ELLAKTOR S.A.	20	2010	201030	Greiffenberger AG	20	2010	201060
Elve S.A.	25	2520	252030	Groupe Flo SA	25		253010
Emova Group SA	25	2550	255040	Groupe Fnac Société Anony	25	2550	255040
EnBW Energie Baden-Wuertt	55	5510	551010	Groupe Partouche SA	25		253010
ENCE Energia y Celulosa S	15		151050	Grupo Ezentis SA	45	4520	452010
Encres Dubuit	15		151010	Gruppo Waste Italia S.p.A	20	2010	201030
ENGIE SA	55	5510		Gubernija AB	30	3020	302010
Eramet SA	15		151040	Guillemot Corporation Soc	45	4520	
Ercros, S.A.	15		151010	Guy Degrenne S.A.	25	2520	252010
Esso S.A.F.	10		101020	H.F. Company Société Anon	45	4520	452010
Estoril Sol, SGPS, SA	25		253010	Halcor Metal Works S.A.	20	2010	201060
EuKedos S.p.A.	35	3510	351020	Hamon & Cie (Internationa	20	2010	201020
Euro Disney SCA	25		253010	Heidelberger Druckmaschin	20	2010	201060
Evotec AG	35	3520		Hellenic Cables Holdings	20	2010	201040
Evrofarma S.A.	30	3020	302020	Hellenic Company for Tele	50		501010
Fagron NV	35	3510	351020	Hi-Media S.A.	25	2540	
Falck Renewables SpA	55	5510	551050	Hirsch Servo AG	15		151010
Fiera Milano SpA.	20	2020	202010	Honkarakenne Oyj	25	2520	252010
Fieratex SA	25	2520	252030	HPI AG	45	4520	452030
Finatis SA	30	3010		HTI High Tech Industries	20	2010	201060
Finnair Oyj	20	2030		IASO S.A.	35	3510	351020
Fintel Energia Group SpA	55	5510		ICT Group N.V.	45	4510	451030
First Sensor AG	45	4530		iGrandiViaggi S.p.A.	25		253010
Firstextile AG	25	2520	252030	Ilyda SA	45	4510	451030
Fluxys Belgium SA	10		101020	Immsi SpA	25	2510	
Fomento de Construcciones	20	2010	201030	Impresa-Sociedade Gestora	25	2540	
Fonciere Euris SA	30	3010		Independent News & Media	25	2540	
Fourlis Holding S.A.	25	2550	255040	Indra Sistemas, S.A.	45	4510	451020
Fugro NV	10		101010	INLES Proizvodnja, trzenj	20	2010	201020
Fullsix S.p.A.	45	4510	451010	InterEuropa d.d.	20	2030	203010
Futebol Clube do Porto -	25	2540		International Hotel Inves	25		253010
FUTUREN S.A.	55	5510	551050	Intershop Communications	45	4510	451010
G.A.P. Vassilopoulos Publ	20	2030	203010	Interwood - Xylemporia A.	20	2010	201070
G.E. Dimitriou Commercial	25	2550		InTiCa Systems AG	45	4520	452030
Galaxidi Marine Farm S.A.	30	3020	302020	Intracom Constructions So	20	2010	201030

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Intralot SA	25		253010	Lordos United Plastics Pu	15		151010
Investimentos Participaco	20	2010	201070	Louis plc	25		253010
Ionian Hotel Enterprises	25		253010	Mallouppas & Papacostas P	25	2550	255040
Irish Continental Group p	20	2030		Marie Brizard Wine & Spir	30	3020	302010
Italcementi SpA	15		151020	Martela Oyj	20	2020	202010
Italmobiliare SpA	20	2010		Maternus-Kliniken AG	35	3510	351020
itelligence AG	45	4510	451020	Mathios Refractories S.A.	15		151020
Itway S.p.A.	45	4520	452030	MECELEC S.A.	20	2010	201040
J&P-Avax S.A.	20	2010	201030	Medasys SA	35	3510	
Jensen-Group N.V.	20	2010	201060	Mediacontech S.p.A.	25	2540	
Joyou AG	20	2010	201020	Mediaset SpA	25	2540	
JSC "Liepajas Metalurgs"	15		151040	Medicrea	35	3510	
JSC PATA Saldus	15		151050	Mediterra S.A.	25	2550	
Juventus Football Club S.	25	2540		MEMSCAP S.A.	45	4530	
Kampa AG	25	2520	252010	Microwave Vision SA	45	4520	452010
Karamolengos Bakery Indus	30	3020	302020	Milkiland NV	30	3020	302020
Kenmare Resources plc	15		151040	Minoan Lines Shipping S.A	20	2030	
KEO plc	30	3020	302010	Mitsides Public Company L	30	3020	302020
KHD Humboldt Wedag Intern	20	2010	201030	Monrif S.p.A.	25	2540	
Ki Group S.p.A.	25	2550	255040	Mota-Engil, SGPS, SA	20	2010	201030
KION GROUP AG	20	2010	201060	MPH Mittelständische Phar	35	3520	
Kiriacoulis Mediterranean	25		253010	Munksjö Oyj	15		151050
Klassik Radio AG	25	2540		mybet Holding SE	25		253010
Klößner & Co SE	20	2010	201070	Natra, S.A.	30	3020	302020
Koenig & Bauer AG	20	2010	201060	Neschen AG	20	2020	202010
KÖLN - DÜSSELDORFER Deuts	25		253010	NetBooster S.A.	20	2020	202020
Koninklijke Wessanen N.V.	30	3020	302020	Netgem SA	45	4510	451010
Kontron AG	45	4530		New-York Hamburger Gummi-	15		151010
Kordellos Ch. Bros S.A.	15		151040	Nexans Société Anonyme	20	2010	201040
Korres S.A. Natural Produ	30			NH Hotel Group, S.A.	25		253010
KROMI Logistik AG	20	2010	201070	Nicolás Correa S.A.	20	2010	201060
KSG Agro S.A.	30	3020	302020	Nireus Aquaculture SA	30	3020	302020
Lampsa Hellenic Hotels SA	25		253010	NOEMALIFE S.p.A	35	3510	
Landi Renzo S.p.A.	25	2510		Nokia Corporation	45	4520	452010
Latécoère S.A.	20	2010		Nordex SE	20	2010	201040
LDLC.com SA	25	2550		Nurminen Logistics Oyj	20	2030	203010
Le Tanneur & Cie	25	2520	252030	Nyrstar NV	15		151040
Leonardo - Finmeccanica S	20	2010		Odeon Film AG	25	2540	
Leptos Calypso Hotels Pub	25		253010	O'KEY GROUP SA	30	3010	
Les Grands Moulins De Str	30	3020	302020	Olympique Lyonnais Groupe	25	2540	
Lesto AB	55	5510	551010	Oranjewoud NV	20	2010	201030
Lisgrafica-Impressao e Ar	20	2020	202010	Outokumpu Oyj	15		151040
LITGRID AB	55	5510	551010	Panariagroup Industrie Ce	20	2010	201020
Logismos Information Syst	45	4510	451030	Papoutsanis S.A.	30		
Logwin AG	20	2030	203010	Park & Bellheimer AG	30	3020	302010

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Peugeot S.A.	25	2510		Skano Group AS	25	2520	252010
Philippou Nakas S.A.	25	2550	255040	SKW Stahl-Metallurgie Hol	15		151040
Pierre & Vacances SA	25		253010	Smartphoto Group NV	25	2550	
Pininfarina SpA	25	2510		Snai S.p.A.	25		253010
Piraeus Port Authority SA	20	2030		Société Anonyme Belge de	20	2010	
Poligrafici Editoriale S.	25	2540		Société Electrique de l'O	55	5510	551010
Poligrafici Printing S.p.	20	2020	202010	Société Internationale de	15		151010
Pongs & Zahn AG	15		151010	Soditech SA	20	2020	202020
Poslovni sistem Mercator,	30	3010		Solar Millenium AG	20	2010	201030
PostNL N.V.	20	2030	203010	Sonae Indústria, S.G.P.S.	15		151050
Pöyry PLC	20	2020	202020	Songa Offshore SE	10		101010
Primetel Plc	50		501010	Soprano Oyj	45	4510	451010
Prologue S.A.	45	4510	451030	Sport Lisboa e Benfica -	25	2540	
Prosafe SE	10		101010	SSH Communications Securi	45	4510	451030
Public Power Corporation	55	5510	551010	Stockmann Oyj ABP	25	2550	
Quotium Technologies SA	45	4510	451030	SW Umwelttechnik Stoiser	20	2010	201030
Rallye Société Anonyme	30	3010		TBS Group S.p.A.	35	3510	351020
Reditus - Sociedade Gestio	45	4510	451020	TDMi AG	45	4510	451020
Retelit SpA	50		501010	Tecnocom Telecomunicacion	45	4510	451020
Revoil S.A.	10		101020	Tecnotree Oyj	45	4510	451030
Riber S.A.	45	4530		Teixeira Duarte, S.A.	20	2010	201030
RoodMicrotec NV	45	4530		Telecom Italia S.p.A.	50		501010
Rosss S.p.A.	20	2020	202010	Telefónica Deutschland Ho	50		501010
Rougier S.A.	15		151050	Telenet Group Holding NV	25	2540	
S.S. Lazio S.p.A.	25	2540		Teleplan International N.	20	2020	202010
SA Catana Group	25	2520		Terme Catez, d.d.	25		253010
Safe Bag S.p.A	20	2030		TERREX Handels-Aktiengesese	25	2550	
SAG GEST - Soluções Autom	25	2550		ThromboGenics NV	35	3520	
Saipem SpA	10		101010	ThyssenKrupp AG	15		151040
Sanitas AB	35	3520		TIE Kinetix N.V.	45	4510	451010
Sanochemia Pharmazeutika	35	3520		Tiptel AG	45	4520	452010
Sanoma Oyj	25	2540		Tiscali SpA	50		501010
Saras S.p.A.	10		101020	TNT Express N.V.	20	2030	203010
schlott gruppe AG	20	2020	202010	Tom Tailor Holding AG	25	2550	255040
Schlumberger AG	30	3020	302010	TomTom NV	25	2520	252010
Schuler AG	20	2010	201060	Toolux Sanding S.A.	20	2010	201060
Schumag Aktiengesellschaft	20	2010	201060	Touax SCA	20	2030	
SDC- Investimentos, SGPS,	20	2010	201030	Transcom WorldWide AB (pu	20	2020	202010
SeaBird Exploration PLC	10		101010	Tulikivi Corporation	20	2010	201020
Séché Environnement SA	20	2020	202010	Ultrasonic AG	25	2520	252030
Selected Textiles S.A.	25	2520	252030	USG People NV	20	2020	202020
SEMAPA - Sociedade de Inv	15		151050	üstra Hannoversche Verkeh	20	2030	
Sequana S.A.	15		151050	Utenos trikotazas AB	25	2520	252030
Sfakianakis SA	25	2550	255040	Vaahto Group plc Oyj	20	2010	201060
SGL Carbon SE	20	2010	201040	Vallourec SA	10		101010



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Valtech SA	45	4510	451020
Varvaressos S.A. European	25	2520	252030
VBH Holding AG	20	2010	201070
Velcan SA	55	5510	551050
VIOHALCO S.A.	15		151040
VIS Containers Manufactur	15		
Vision International Peop	35	3510	351020
Vista Alegre Atlantis SGP	25	2520	252010
Vocento, S.A.	25	2540	
Vogiatzoglou Systems S.A.	20	2010	201070
Volitalia SA	55	5510	551050
Vossloh AG	20	2010	201060
Wanderer-Werke AG	20	2010	201060
Webac Holding AG	20	2010	201060
Westa ISIC S.A.	25	2510	
Wienerberger AG	15		151020
Wige Media AG	25	2540	
Wulff-Group Plc	25	2550	
Yleiselektronikka Oyj	45	4520	452030
Zetes Industries SA	45	4520	452030
Zinkia Entertainment SA	25	2540	

# Appendix O: Companies (Main Set) in Each Industry, by GICS Code, in United Kingdom

In Appendix O, a listing of companies in the main set of “healthy” companies for each GICS code in the United Kingdom region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

Amec Foster Wheeler plc  
 Amerisur Resources PLC  
 Anglo Pacific Group plc  
 Awilco Drilling Plc  
 Bisichi Mining Plc  
 BP p.l.c.  
 GETECH Group Plc  
 Hunting plc  
 John Wood Group PLC  
 Nostrum Oil & Gas Plc  
 Petrofac Limited  
 Plexus Holdings plc  
 Royal Dutch Shell plc  
 SOCO International plc  
 Torm Plc  
 Trinity Exploration & Pro  
 Volga Gas plc

**GICS 101010**

Amec Foster Wheeler plc  
 Awilco Drilling Plc  
 GETECH Group Plc  
 Hunting plc  
 John Wood Group PLC  
 Petrofac Limited  
 Plexus Holdings plc

**GICS 101020**

Amerisur Resources PLC  
 Anglo Pacific Group plc  
 Bisichi Mining Plc  
 BP p.l.c.  
 Nostrum Oil & Gas Plc  
 Royal Dutch Shell plc  
 SOCO International plc  
 Torm Plc  
 Trinity Exploration & Pro  
 Volga Gas plc

**GICS 15**

Antofagasta plc  
 Asa Resource Group Plc  
 Avocet Mining plc  
 British Polythene Industr  
 Croda International plc  
 DS Smith Plc  
 Elementis plc  
 Fresnillo PLC  
 Gemfields Plc  
 GoldBridges Global Resour  
 Goldplat PLC  
 Highland Gold Mining Ltd.  
 Hill & Smith Holdings PLC  
 James Cropper plc  
 Johnson Matthey Plc  
 Lonmin plc  
 Marshalls plc  
 Michelmersh Brick Holding  
 Mondi plc  
 New World Resources Plc

Pan African Resources PLC  
 Plastics Capital plc  
 Randgold Resources Limite  
 Rexam PLC  
 Rio Tinto plc  
 Robinson plc  
 RPC Group Plc  
 Synthomer plc  
 Treatt plc  
 Victrex plc  
 Zimplats Holdings Ltd.  
 Zotefoams plc

**GICS 151010**

Croda International plc  
 Elementis plc  
 Johnson Matthey Plc  
 Plastics Capital plc  
 Synthomer plc  
 Treatt plc  
 Victrex plc  
 Zotefoams plc

**GICS 151030**

British Polythene Industr  
 DS Smith Plc  
 Rexam PLC  
 Robinson plc  
 RPC Group Plc

**GICS 151040**

Antofagasta plc  
 Asa Resource Group Plc  
 Avocet Mining plc  
 Fresnillo PLC  
 Gemfields Plc  
 GoldBridges Global Resour  
 Goldplat PLC  
 Highland Gold Mining Ltd.  
 Hill & Smith Holdings PLC  
 Lonmin plc  
 New World Resources Plc  
 Pan African Resources PLC  
 Randgold Resources Limite  
 Rio Tinto plc  
 Zimplats Holdings Ltd.

**GICS 20**

Air Partner plc  
 Andrews Sykes Group plc  
 Ashtead Group plc  
 Augean plc  
 Aukett Swanke Group Plc  
 Babcock International Gro  
 BAE Systems plc  
 BBA Aviation plc  
 Begbies Traynor Group plc  
 Berendsen plc  
 Billington Holdings Plc  
 Blancco Technology Group  
 Bodycote plc

Braemar Shipping Services  
 Brammer plc  
 Bunzl plc  
 Carillion plc  
 Carr's Group plc  
 Castings Public Limited C  
 Clarkson PLC  
 Clipper Logistics plc  
 Cobham plc  
 Communisis plc  
 Costain Group plc  
 Dart Group plc  
 Dewhurst plc  
 Driver Group, PLC  
 easyJet plc  
 Empresaria Group plc  
 Energy Assets Group Plc  
 Ensor Holdings plc  
 F.W. Thorpe PLC  
 Fenner PLC  
 Firstgroup plc  
 G4S plc  
 Gama Aviation Plc  
 Goodwin plc  
 Grafenia Plc  
 Harvey Nash Group plc  
 Havelock Europa plc  
 Hays plc  
 HomeServe plc  
 Howden Joinery Group Plc  
 Hydro International plc  
 IMI plc  
 Inspired Energy plc  
 Interquest Group PLC  
 Interserve plc  
 Intertek Group plc  
 J. Smart & Co. (Contracto  
 James Halstead plc  
 James Latham plc  
 Johnson Service Group plc  
 Journey Group plc  
 Judges Scientific plc  
 Keller Group plc  
 Kier Group plc  
 Lavendon Group plc  
 London Security Plc  
 LPA Group plc  
 MacFarlane Group plc  
 Maintel Holdings Plc  
 Management Consulting Gro  
 Matchtech Group Plc  
 Mears Group plc  
 Meggitt PLC  
 Melrose Industries PLC  
 MITIE Group PLC  
 Molins PLC  
 Morgan Advanced Materials  
 Morgan Sindall Group plc  
 MS International plc  
 Murgitroyd Group plc  
 Nakama Group plc

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National Express Group PL  
 Norcros plc  
 Northbridge Indust. Servi  
 Northgate plc  
 PageGroup plc  
 PayPoint plc  
 Porvair plc  
 Prime People Plc  
 QinetiQ Group Plc  
 red24 PLC  
 Redde plc  
 RELX PLC  
 Renew Holdings plc  
 Ricardo plc  
 Robert Walters PLC  
 Rolls Royce Holdings plc  
 Rotala PLC  
 Rotork plc  
 RPS Group plc  
 RTC Group plc  
 RWS Holdings plc  
 Samuel Heath & Sons Pub.  
 Science Group plc  
 Serco Group plc  
 SIG plc  
 Spirax-Sarco Engineering  
 St Ives plc  
 Staffline Group plc  
 STthree Plc.  
 Sutton Harbour Holdings p  
 SWP Group Plc  
 T Clarke plc  
 The Alumasc Group plc  
 The Go-Ahead Group plc  
 Titon Holdings plc  
 Travis Perkins plc  
 Tricorn Group plc  
 Trifast plc  
 Tyman plc  
 UK Mail Group plc  
 Ultra Electronics Holding  
 Utilitywise Plc  
 Vp plc  
 Water Intelligence plc  
 Waterman Group plc  
 World Careers Network plc  
 WS Atkins plc

Dewhurst plc  
 Ensor Holdings plc  
 F.W. Thorpe PLC  
 Fenner PLC  
 Goodwin plc  
 Havelock Europa plc  
 Howden Joinery Group Plc  
 Hydro International plc  
 IMI plc  
 Interserve plc  
 J. Smart & Co. (Contracto  
 James Halstead plc  
 James Latham plc  
 Judges Scientific plc  
 Keller Group plc  
 Kier Group plc  
 Lavendon Group plc  
 London Security Plc  
 LPA Group plc  
 MacFarlane Group plc  
 Meggitt PLC  
 Melrose Industries PLC  
 Molins PLC  
 Morgan Advanced Materials  
 Morgan Sindall Group plc  
 MS International plc  
 Norcros plc  
 Northbridge Indust. Servi  
 Porvair plc  
 QinetiQ Group Plc  
 Renew Holdings plc  
 Rolls Royce Holdings plc  
 Rotork plc  
 Samuel Heath & Sons Pub.  
 SIG plc  
 Spirax-Sarco Engineering  
 SWP Group Plc  
 T Clarke plc  
 The Alumasc Group plc  
 Titon Holdings plc  
 Travis Perkins plc  
 Tricorn Group plc  
 Trifast plc  
 Tyman plc  
 Ultra Electronics Holding  
 Vp plc

SWP Group Plc  
 The Alumasc Group plc  
 Titon Holdings plc  
 Tyman plc

**GICS 201030**

Billington Holdings Plc  
 Carillion plc  
 Costain Group plc  
 Havelock Europa plc  
 Interserve plc  
 J. Smart & Co. (Contracto  
 Keller Group plc  
 Kier Group plc  
 Morgan Sindall Group plc  
 Renew Holdings plc  
 T Clarke plc

**GICS 201060**

Bodycote plc  
 Castings Public Limited C  
 Fenner PLC  
 Goodwin plc  
 Hydro International plc  
 IMI plc  
 Judges Scientific plc  
 London Security Plc  
 Melrose Industries PLC  
 Molins PLC  
 Morgan Advanced Materials  
 Northbridge Indust. Servi  
 Porvair plc  
 Rotork plc  
 Spirax-Sarco Engineering  
 Tricorn Group plc  
 Trifast plc

**GICS 201070**

Andrews Sykes Group plc  
 Ashtead Group plc  
 Brammer plc  
 Bunzl plc  
 Howden Joinery Group Plc  
 James Latham plc  
 Lavendon Group plc  
 MacFarlane Group plc  
 SIG plc  
 Travis Perkins plc  
 Vp plc

**GICS 2010**

Andrews Sykes Group plc  
 Ashtead Group plc  
 BAE Systems plc  
 Billington Holdings Plc  
 Bodycote plc  
 Brammer plc  
 Bunzl plc  
 Carillion plc  
 Carr's Group plc  
 Castings Public Limited C  
 Cobham plc  
 Costain Group plc

**GICS 201010**

BAE Systems plc  
 Cobham plc  
 Meggitt PLC  
 MS International plc  
 QinetiQ Group Plc  
 Rolls Royce Holdings plc  
 Ultra Electronics Holding

**GICS 201020**

Ensor Holdings plc  
 James Halstead plc  
 Norcros plc  
 Samuel Heath & Sons Pub.

**GICS 2020**

Augean plc  
 Aukett Swanke Group Plc  
 Babcock International Gro  
 Begbies Traynor Group plc  
 Berendsen plc  
 Blancco Technology Group  
 Clipper Logistics plc  
 Communisis plc  
 Driver Group, PLC  
 Empresaria Group plc

Energy Assets Group Plc  
 G4S plc  
 Grafenia Plc  
 Harvey Nash Group plc  
 Hays plc  
 HomeServe plc  
 Inspired Energy plc  
 Interquest Group PLC  
 Intertek Group plc  
 Johnson Service Group plc  
 Maintel Holdings Plc  
 Management Consulting Gro  
 Matchtech Group Plc  
 Mears Group plc  
 MITIE Group PLC  
 Murgitroyd Group plc  
 Nakama Group plc  
 PageGroup plc  
 PayPoint plc  
 Prime People Plc  
 red24 PLC  
 RELX PLC  
 Ricardo plc  
 Robert Walters PLC  
 RPS Group plc  
 RTC Group plc  
 RWS Holdings plc  
 Science Group plc  
 Serco Group plc  
 St Ives plc  
 Staffline Group plc  
 SThree Plc.  
 Utilitywise Plc  
 Water Intelligence plc  
 Waterman Group plc  
 World Careers Network plc  
 WS Atkins plc

**GICS 202010**

Augean plc  
 Babcock International Gro  
 Berendsen plc  
 Blancco Technology Group  
 Clipper Logistics plc  
 Communis plc  
 Driver Group, PLC  
 Energy Assets Group Plc  
 G4S plc  
 Grafenia Plc  
 HomeServe plc  
 Inspired Energy plc  
 Johnson Service Group plc  
 Maintel Holdings Plc  
 Mears Group plc  
 MITIE Group PLC  
 PayPoint plc  
 red24 PLC  
 RPS Group plc  
 Serco Group plc  
 St Ives plc  
 Water Intelligence plc

**GICS 202020**

Aukett Swanke Group Plc  
 Begbies Traynor Group plc  
 Empresaria Group plc  
 Harvey Nash Group plc  
 Hays plc  
 Interquest Group PLC  
 Intertek Group plc  
 Management Consulting Gro  
 Matchtech Group Plc  
 Murgitroyd Group plc  
 Nakama Group plc  
 PageGroup plc  
 Prime People Plc  
 RELX PLC  
 Ricardo plc  
 Robert Walters PLC  
 RTC Group plc  
 RWS Holdings plc  
 Science Group plc  
 Staffline Group plc  
 SThree Plc.  
 Utilitywise Plc  
 Waterman Group plc  
 World Careers Network plc  
 WS Atkins plc

**GICS 2030**

Air Partner plc  
 BBA Aviation plc  
 Braemar Shipping Services  
 Clarkson PLC  
 Dart Group plc  
 easyJet plc  
 Firstgroup plc  
 Gama Aviation Plc  
 Journey Group plc  
 National Express Group PL  
 Northgate plc  
 Redde plc  
 Rotala PLC  
 Sutton Harbour Holdings p  
 The Go-Ahead Group plc  
 UK Mail Group plc

**GICS 203040**

Firstgroup plc  
 National Express Group PL  
 Northgate plc  
 Redde plc  
 Rotala PLC  
 The Go-Ahead Group plc

**GICS 25**

21st Century Technology p  
 4imprint Group plc  
 AB Dynamics Plc  
 Aeorema Communications PI  
 AIREA plc  
 Barratt Developments plc

Bellway plc  
 Best of the Best Plc  
 Bloomsbury Publishing plc  
 Bovis Homes Group PLC  
 Brainjuicer Group Plc  
 Burberry Group plc  
 Caffyns plc  
 Cambria Automobiles plc  
 Carpetright plc  
 Centaur Media plc  
 Character Group plc  
 Churchill China plc  
 Cineworld Group plc  
 Colefax Group plc  
 Compass Group PLC  
 Crest Nicholson Holdings  
 Creston plc  
 Debenhams plc  
 Dixons Carphone plc  
 Domino's Pizza Group plc  
 Dunelm Group plc  
 Fairpoint Group plc  
 Games Workshop Group plc  
 Genting Singapore PLC  
 Goals Soccer Centres plc  
 Greene King plc  
 Halfords Group plc  
 Haynes Publishing Group p  
 Headlam Group plc  
 IG Design Group Plc  
 Immedia Group PLC  
 Inchcape plc  
 ITE Group plc  
 ITV plc  
 J D Wetherspoon plc  
 JD Sports Fashion plc  
 John Lewis of Hungerford  
 Johnston Press plc  
 Kingfisher plc  
 Ladbrokes PLC  
 Laura Ashley Holdings plc  
 Leeds Group plc  
 Lookers plc  
 M&C Saatchi plc  
 Marks & Spencer Group plc  
 Merlin Entertainments plc  
 Millennium & Copthorne Ho  
 Mitchells & Butlers plc  
 MJ Gleeson PLC  
 Moss Bros Group plc  
 Mothercare plc  
 Mulberry Group plc  
 N Brown Group plc  
 NAHL Group plc  
 NetPlay TV plc  
 Next Fifteen Communicatio  
 Next Plc  
 Northern Bear PLC  
 Ocado Group plc  
 One Media iP Group plc  
 Patisserie Holdings plc

Pearson plc  
 Peel Hotels Plc  
 Pendragon PLC  
 Persimmon plc  
 Pets at Home Group Plc  
 Photo-Me International pl  
 Pinewood Group plc  
 Pittards plc  
 Portmeirion Group plc  
 Poundland Group plc  
 Quixant Plc  
 Redrow plc  
 Restaurant Group plc  
 Shoe Zone Plc  
 Sky plc  
 Sports Direct Internation  
 Sprue Aegis PLC  
 SuperGroup Plc  
 Tandem Group plc  
 Tasty Plc.  
 Taylor Wimpey plc  
 Ted Baker PLC  
 The Berkeley Group Holdin  
 The Heavitree Brewery PLC  
 The Mission Marketing Gro  
 The Stanley Gibbons Group  
 The Vitec Group plc  
 Tribal Group plc  
 Vertu Motors Plc  
 Walker Greenbank plc  
 WH Smith PLC  
 Whitbread PLC  
 William Hill plc  
 Wilmington plc  
 Wireless Group PLC  
 YouGov plc  
 Young & Co.'s Brewery, P.  
 ZEAL Network SE

**GICS 2520**

AIREA plc  
 Barratt Developments plc  
 Bellway plc  
 Bovis Homes Group PLC  
 Burberry Group plc  
 Character Group plc  
 Churchill China plc  
 Colefax Group plc  
 Crest Nicholson Holdings  
 Games Workshop Group plc  
 IG Design Group Plc  
 MJ Gleeson PLC  
 Mulberry Group plc  
 Northern Bear PLC  
 Persimmon plc  
 Photo-Me International pl  
 Pittards plc  
 Portmeirion Group plc  
 Redrow plc  
 Sprue Aegis PLC  
 Tandem Group plc

Taylor Wimpey plc  
 Ted Baker PLC  
 The Berkeley Group Holdin  
 The Vitec Group plc  
 Walker Greenbank plc

**GICS 252010**

AIREA plc  
 Barratt Developments plc  
 Bellway plc  
 Bovis Homes Group PLC  
 Churchill China plc  
 Colefax Group plc  
 Crest Nicholson Holdings  
 IG Design Group Plc  
 MJ Gleeson PLC  
 Northern Bear PLC  
 Persimmon plc  
 Portmeirion Group plc  
 Redrow plc  
 Sprue Aegis PLC  
 Taylor Wimpey plc  
 The Berkeley Group Holdin  
 The Vitec Group plc  
 Walker Greenbank plc

**GICS 2530**

Best of the Best Plc  
 Compass Group PLC  
 Domino's Pizza Group plc  
 Fairpoint Group plc  
 Genting Singapore PLC  
 Goals Soccer Centres plc  
 Greene King plc  
 J D Wetherspoon plc  
 Ladbrokes PLC  
 Merlin Entertainments plc  
 Millennium & Copthorne Ho  
 Mitchells & Butlers plc  
 NetPlay TV plc  
 Patisserie Holdings plc  
 Peel Hotels Plc  
 Quixant Plc  
 Restaurant Group plc  
 Tasty Plc.  
 The Heavitree Brewery PLC  
 Tribal Group plc  
 Whitbread PLC  
 William Hill plc  
 Young & Co.'s Brewery, P.  
 ZEAL Network SE

**GICS 253010**

Best of the Best Plc  
 Compass Group PLC  
 Domino's Pizza Group plc  
 Genting Singapore PLC  
 Goals Soccer Centres plc  
 Greene King plc  
 J D Wetherspoon plc  
 Ladbrokes PLC

Merlin Entertainments plc  
 Millennium & Copthorne Ho  
 Mitchells & Butlers plc  
 NetPlay TV plc  
 Patisserie Holdings plc  
 Peel Hotels Plc  
 Quixant Plc  
 Restaurant Group plc  
 Tasty Plc.  
 The Heavitree Brewery PLC  
 Whitbread PLC  
 William Hill plc  
 Young & Co.'s Brewery, P.  
 ZEAL Network SE

**GICS 2540**

4imprint Group plc  
 Aeorema Communications Pl  
 Bloomsbury Publishing plc  
 Brainjuicer Group Plc  
 Centaur Media plc  
 Cineworld Group plc  
 Creston plc  
 Haynes Publishing Group p  
 Immedia Group PLC  
 ITE Group plc  
 ITV plc  
 Johnston Press plc  
 M&C Saatchi plc  
 NAHL Group plc  
 Next Fifteen Communicatio  
 One Media iP Group plc  
 Pearson plc  
 Pinewood Group plc  
 Sky plc  
 The Mission Marketing Gro  
 Wilmington plc  
 Wireless Group PLC  
 YouGov plc

**GICS 2550**

Caffyns plc  
 Cambria Automobiles plc  
 Carpetright plc  
 Debenhams plc  
 Dixons Carphone plc  
 Dunelm Group plc  
 Halfords Group plc  
 Headlam Group plc  
 Inchcape plc  
 JD Sports Fashion plc  
 John Lewis of Hungerford  
 Kingfisher plc  
 Laura Ashley Holdings plc  
 Leeds Group plc  
 Lookers plc  
 Marks & Spencer Group plc  
 Moss Bros Group plc  
 Mothercare plc  
 N Brown Group plc  
 Next Plc

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Ocado Group plc  
 Pendragon PLC  
 Pets at Home Group Plc  
 Poundland Group plc  
 Shoe Zone Plc  
 Sports Direct Internation  
 SuperGroup Plc  
 The Stanley Gibbons Group  
 Vertu Motors Plc  
 WH Smith PLC

Real Good Food plc  
 Reckitt Benckiser Group p  
 SABMiller plc  
 Stock Spirits Group plc  
 Swallowfield plc  
 Tate & Lyle plc  
 Tesco PLC  
 Unilever PLC  
 Wm. Morrison Supermarkets

PZ Cussons Plc  
 Reckitt Benckiser Group p  
 Swallowfield plc  
 Unilever PLC

**GICS 255030**

Debenhams plc  
 Marks & Spencer Group plc  
 Mothercare plc  
 Next Plc  
 Poundland Group plc

**GICS 255040**

Caffyns plc  
 Cambria Automobiles plc  
 Carpetright plc  
 Dixons Carphone plc  
 Dunelm Group plc  
 Halfords Group plc  
 JD Sports Fashion plc  
 John Lewis of Hungerford  
 Kingfisher plc  
 Laura Ashley Holdings plc  
 Lookers plc  
 Moss Bros Group plc  
 Pendragon PLC  
 Pets at Home Group Plc  
 Shoe Zone Plc  
 Sports Direct Internation  
 SuperGroup Plc  
 The Stanley Gibbons Group  
 Vertu Motors Plc  
 WH Smith PLC

**GICS 30**

A.G.Barr p.l.c.  
 Anglo Eastern Plantations  
 Anpario plc  
 Booker Group PLC  
 British American Tobacco  
 Britvic Plc  
 Cranswick plc  
 Crawshaw Group plc  
 Creightons plc  
 Devro plc  
 Diageo plc  
 Finsbury Food Group plc  
 Greggs plc  
 Hilton Food Group plc  
 J Sainsbury plc  
 M.P. Evans Group plc  
 Nichols plc  
 Produce Investments PLC  
 PZ Cussons Plc  
 R.E.A. Holdings plc

**GICS 3010**

Booker Group PLC  
 Crawshaw Group plc  
 Greggs plc  
 J Sainsbury plc  
 Tesco PLC  
 Wm. Morrison Supermarkets

**GICS 3020**

A.G.Barr p.l.c.  
 Anglo Eastern Plantations  
 Anpario plc  
 British American Tobacco  
 Britvic Plc  
 Cranswick plc  
 Devro plc  
 Diageo plc  
 Finsbury Food Group plc  
 Hilton Food Group plc  
 M.P. Evans Group plc  
 Nichols plc  
 Produce Investments PLC  
 R.E.A. Holdings plc  
 Real Good Food plc  
 SABMiller plc  
 Stock Spirits Group plc  
 Tate & Lyle plc

**GICS 302010**

A.G.Barr p.l.c.  
 Britvic Plc  
 Diageo plc  
 Nichols plc  
 SABMiller plc  
 Stock Spirits Group plc

**GICS 302020**

Anglo Eastern Plantations  
 Anpario plc  
 Cranswick plc  
 Devro plc  
 Finsbury Food Group plc  
 Hilton Food Group plc  
 M.P. Evans Group plc  
 Produce Investments PLC  
 R.E.A. Holdings plc  
 Real Good Food plc  
 Tate & Lyle plc

**GICS 3030**

Creightons plc

**GICS 35**

Abcam Plc  
 Adv. Medical Solutions Gr  
 Alliance Pharma plc  
 Animalcare Group plc  
 AstraZeneca PLC  
 Bioquell plc  
 BTG plc  
 CareTech Holdings PLC  
 Clinigen Group Plc  
 Consort Medical plc.  
 Craneware plc  
 CVS Group plc  
 Dechra Pharmaceuticals pl  
 ECO Animal Health Group p  
 EKF Diagnostics Holdings  
 EMIS Group plc  
 Genus plc  
 Hikma Pharmaceuticals PLC  
 Instem plc  
 NMC Health Plc  
 Omega Diagnostics Group P  
 PHSC plc  
 Scientific Digital Imagin  
 Sinclair Pharma plc  
 Smith & Nephew plc  
 Source BioScience Plc  
 Surgical Innovations Grou  
 Taihua Plc  
 Tristel Plc

**GICS 3510**

Adv. Medical Solutions Gr  
 Animalcare Group plc  
 Bioquell plc  
 CareTech Holdings PLC  
 Consort Medical plc.  
 Craneware plc  
 CVS Group plc  
 EKF Diagnostics Holdings  
 EMIS Group plc  
 Instem plc  
 NMC Health Plc  
 Omega Diagnostics Group P  
 PHSC plc  
 Scientific Digital Imagin  
 Smith & Nephew plc  
 Source BioScience Plc  
 Surgical Innovations Grou  
 Tristel Plc

**GICS 351010**

Adv. Medical Solutions Gr  
 Bioquell plc  
 Consort Medical plc.  
 EKF Diagnostics Holdings

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Omega Diagnostics Group P  
Scientific Digital Imagin  
Smith & Nephew plc  
Surgical Innovations Grou  
Tristel Plc

### **GICS 351020**

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Animalcare Group plc  
CareTech Holdings PLC  
CVS Group plc  
NMC Health Plc  
PHSC plc  
Source BioScience Plc

### **GICS 3520**

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Abcam Plc  
Alliance Pharma plc  
AstraZeneca PLC  
BTG plc  
Clinigen Group Plc  
Dechra Pharmaceuticals pl  
ECO Animal Health Group p  
Genus plc  
Hikma Pharmaceuticals PLC  
Sinclair Pharma plc  
Taihua Plc

### **GICS 352020**

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Alliance Pharma plc  
AstraZeneca PLC  
BTG plc  
Dechra Pharmaceuticals pl  
ECO Animal Health Group p  
Hikma Pharmaceuticals PLC  
Sinclair Pharma plc  
Taihua Plc

### **GICS 45**

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Acal plc  
accesso Technology Group  
Amino Technologies plc  
ARM Holdings plc  
Assima PLC  
AVEVA Group plc  
Brady plc  
CentralNic Group Plc  
CML Microsystems plc  
Computacenter plc  
Concurrent Technologies p  
Croma Security Solutions  
D4t4 Solutions Plc  
Dialog Semiconductor Plc  
Dillistone Group Plc  
dotDigital Group Plc  
e2v Technologies plc  
Eckoh Plc  
Electrocomponents plc  
Electronic Data Processin  
FDM Group (Holdings) PLC  
Fidessa group plc  
First Derivatives plc

Frontier Developments Plc  
GB Group plc  
Gresham Computing plc  
Halma plc  
Ideagen PLC  
IDOX plc  
Imagination Technologies  
IndigoVision Group plc  
iomart Group plc  
IPPlus PLC  
IQE plc  
JUST EAT plc  
K3 Business Technology Gr  
Kalibrate Technologies pl  
Keywords Studios plc  
Laird PLC  
Micro Focus International  
Microgen plc  
Moneysupermarket.com Grou  
NCC Group plc  
Netcall plc  
Newmark Security plc  
OMG plc  
Oxford Instruments plc  
Parity Group plc  
Pennant International Gro  
Premier Farnell plc  
PROACTIS Holdings PLC  
Renishaw plc  
RhythmOne plc  
Rightmove plc  
Sage Group plc  
Sanderson Group Plc  
SciSys plc  
Sepura PLC  
Smart Metering Systems Pl  
Solid State plc  
Sopheon plc  
Spectris plc  
Spirent Communications Pl  
Stadium Group plc  
StatPro Group plc  
Stilo International plc  
Synectics plc  
Telit Communications PLC  
Tracsis Plc  
Trakm8 Holdings PLC  
Triad Group plc  
TT Electronics plc  
ULS Technology plc  
Universe Group plc  
Vianet Group plc  
Vislink plc  
Xaar plc  
Zytronic plc

### **GICS 4510**

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Assima PLC  
AVEVA Group plc  
Brady plc  
CentralNic Group Plc

Computacenter plc  
D4t4 Solutions Plc  
Dillistone Group Plc  
dotDigital Group Plc  
Eckoh Plc  
Electronic Data Processin  
FDM Group (Holdings) PLC  
Fidessa group plc  
First Derivatives plc  
Frontier Developments Plc  
GB Group plc  
Gresham Computing plc  
Ideagen PLC  
IDOX plc  
iomart Group plc  
IPPlus PLC  
JUST EAT plc  
K3 Business Technology Gr  
Kalibrate Technologies pl  
Keywords Studios plc  
Micro Focus International  
Microgen plc  
Moneysupermarket.com Grou  
NCC Group plc  
Netcall plc  
OMG plc  
Parity Group plc  
Pennant International Gro  
PROACTIS Holdings PLC  
RhythmOne plc  
Rightmove plc  
Sage Group plc  
Sanderson Group Plc  
SciSys plc  
Sopheon plc  
StatPro Group plc  
Stilo International plc  
Tracsis Plc  
Triad Group plc  
ULS Technology plc  
Universe Group plc

### **GICS 451010**

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CentralNic Group Plc  
iomart Group plc  
JUST EAT plc  
Moneysupermarket.com Grou  
RhythmOne plc  
Rightmove plc  
ULS Technology plc

### **GICS 451020**

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Computacenter plc  
D4t4 Solutions Plc  
Eckoh Plc  
FDM Group (Holdings) PLC  
First Derivatives plc  
IPPlus PLC  
Keywords Studios plc  
NCC Group plc  
Parity Group plc



Sanderson Group Plc  
 SciSys plc  
 Triad Group plc  
 Universe Group plc

**GICS 451030**

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Assima PLC  
 AVEVA Group plc  
 Brady plc  
 Dillistone Group Plc  
 dotDigital Group Plc  
 Electronic Data Processin  
 Fidessa group plc  
 Frontier Developments Plc  
 GB Group plc  
 Gresham Computing plc  
 Ideagen PLC  
 IDOX plc  
 K3 Business Technology Gr  
 Kalibrate Technologies pl  
 Micro Focus International  
 Microgen plc  
 Netcall plc  
 OMG plc  
 Pennant International Gro  
 PROACTIS Holdings PLC  
 Sage Group plc  
 Sopheon plc  
 StatPro Group plc  
 Stilo International plc  
 Tracsis Plc

**GICS 4520**

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Acal plc  
 accesso Technology Group  
 Amino Technologies plc  
 Concurrent Technologies p  
 Croma Security Solutions  
 e2v Technologies plc  
 Electrocomponents plc  
 Halma plc  
 IndigoVision Group plc  
 Laird PLC  
 Newmark Security plc  
 Oxford Instruments plc  
 Premier Farnell plc  
 Renishaw plc  
 Sepura PLC  
 Smart Metering Systems Pl  
 Solid State plc  
 Spectris plc  
 Spirent Communications Pl  
 Stadium Group plc  
 Synectics plc  
 Telit Communications PLC  
 Trakm8 Holdings PLC  
 TT Electronics plc  
 Vianet Group plc  
 Vislink plc  
 Xaar plc  
 Zytronic plc

**GICS 452010**

---

Amino Technologies plc  
 Sepura PLC  
 Spirent Communications Pl  
 Telit Communications PLC  
 Trakm8 Holdings PLC  
 Vislink plc

**GICS 452030**

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Acal plc  
 accesso Technology Group  
 Croma Security Solutions  
 e2v Technologies plc  
 Electrocomponents plc  
 Halma plc  
 IndigoVision Group plc  
 Laird PLC  
 Newmark Security plc  
 Oxford Instruments plc  
 Premier Farnell plc  
 Renishaw plc  
 Smart Metering Systems Pl  
 Solid State plc  
 Spectris plc  
 Stadium Group plc  
 Synectics plc  
 TT Electronics plc  
 Vianet Group plc  
 Zytronic plc

**GICS 50**

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AdEPT Telecom plc  
 Alternative Networks Plc  
 Inmarsat Plc  
 KCOM Group PLC  
 TalkTalk Telecom Group PL  
 Vodafone Group Plc

**GICS 501010**

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AdEPT Telecom plc  
 Alternative Networks Plc  
 Inmarsat Plc  
 KCOM Group PLC  
 TalkTalk Telecom Group PL

**GICS 55**

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Centrica plc  
 Dee Valley Group plc  
 Drax Group plc.  
 Good Energy Group PLC  
 National Grid plc  
 Northern Electric plc  
 Pennon Group Plc  
 Severn Trent Plc  
 SSE plc  
 Telecom Plus plc  
 United Utilities Group PL

# Appendix P: Companies (“High-Financial-Risk” Set) in Each Industry, by GICS Code, in United Kingdom

In appendix P, a listing of companies in the set of “high-financial-risk” companies for each GICS code in the United Kingdom region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**GICS 10**

Andes Energia PLC  
Egdon Resources plc  
EnQuest PLC  
JKX Oil & Gas plc  
Premier Oil plc  
Tullow Oil plc

Wincanton plc  
WYG PLC

The Brighton Pier Group P  
Thomas Cook Group plc  
Topps Tiles plc  
Victoria plc  
Webis Holdings Plc

**GICS 101020**

Andes Energia PLC  
Egdon Resources plc  
EnQuest PLC  
JKX Oil & Gas plc  
Premier Oil plc  
Tullow Oil plc

**GICS 2010**

Balfour Beatty plc  
H C Slingsby plc  
North Midland Constructio  
Renold plc  
Severfield plc  
Speedy Hire Plc  
The 600 Group PLC  
Volution Group plc  
WYG PLC

**GICS 2530**

Dignity plc  
Enterprise Inns plc  
Intercontinental Hotels G  
Marston's plc  
New Trend Lifestyle Group  
Punch Taverns plc  
Richoux Group plc  
Sportech PLC  
The Brighton Pier Group P  
Thomas Cook Group plc  
Webis Holdings Plc

**GICS 15**

Acacia Mining plc  
Anglo American plc  
Anglo Asian Mining PLC  
Coral Products plc  
EVRAZ plc  
Hochschild Mining PLC  
KAZ Minerals plc  
Petrovavlovsk PLC  
Trans-Siberian Gold plc  
Vedanta Resources plc

**GICS 2020**

Christie Group plc  
CPP Group Plc  
De La Rue plc  
Hogg Robinson Group plc  
Progility Plc  
Rentokil Initial plc  
Shanks Group plc  
Styles&Wood Group plc  
Sweett Group plc

**GICS 253010**

Enterprise Inns plc  
Intercontinental Hotels G  
Marston's plc  
Punch Taverns plc  
Richoux Group plc  
Sportech PLC  
The Brighton Pier Group P  
Thomas Cook Group plc  
Webis Holdings Plc

**GICS 151040**

Acacia Mining plc  
Anglo American plc  
Anglo Asian Mining PLC  
EVRAZ plc  
Hochschild Mining PLC  
KAZ Minerals plc  
Petrovavlovsk PLC  
Trans-Siberian Gold plc  
Vedanta Resources plc

**GICS 202010**

CPP Group Plc  
De La Rue plc  
Rentokil Initial plc  
Shanks Group plc  
Styles&Wood Group plc

**GICS 2540**

Avesco Group plc  
Cellcast plc.  
Celtic plc  
Everyman Media Group plc  
Jaywing plc  
reach4entertainment enter  
STV Group plc

**GICS 20**

Balfour Beatty plc  
Christie Group plc  
CPP Group Plc  
De La Rue plc  
DX (Group) plc  
Flybe Group PLC  
H C Slingsby plc  
Hogg Robinson Group plc  
North Midland Constructio  
Progility Plc  
Renold plc  
Rentokil Initial plc  
Royal Mail plc  
Severfield plc  
Shanks Group plc  
Speedy Hire Plc  
Stagecoach Group plc  
Styles&Wood Group plc  
Sweett Group plc  
The 600 Group PLC  
Volution Group plc

**GICS 25**

AO World Plc  
Avesco Group plc  
Cellcast plc.  
Celtic plc  
Connect Group PLC  
Darty plc  
Dignity plc  
Enterprise Inns plc  
Everyman Media Group plc  
Findel plc  
Home Retail Group plc  
Hornby plc  
Intercontinental Hotels G  
Jaywing plc  
Marston's plc  
New Trend Lifestyle Group  
Punch Taverns plc  
reach4entertainment enter  
Richoux Group plc  
Sportech PLC  
STV Group plc

**GICS 2550**

AO World Plc  
Connect Group PLC  
Darty plc  
Findel plc  
Home Retail Group plc  
Topps Tiles plc

**GICS 35**

Allergy Therapeutics plc  
Immunodiagnostic Systems  
LiDCO Group plc  
Mediclinic International  
Vectura Group plc

**GICS 45**

APC Technology Group plc  
DRS Data & Research Servi  
GlobalData Plc  
Nasstar plc  
Petards Group plc  
Sabien Technology Group P

SRT Marine Systems plc  
SysGroup plc  
Zoo Digital Group plc

**GICS 4510**

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GlobalData Plc  
Nasstar plc  
Petards Group plc  
SysGroup plc  
Zoo Digital Group plc

## Appendix Q: GICS Codes in which Companies (Main Set) are Included, United Kingdom

In Appendix Q, a listing of the GICS codes in which each of the companies in the main set of "healthy" companies in the United Kingdom region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

**2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List**

21st Century Technology p	25			Bloomsbury Publishing plc	25	2540	
4imprint Group plc	25	2540		Bodycote plc	20	2010	201060
A.G.Barr p.l.c.	30	3020	302010	Booker Group PLC	30	3010	
AB Dynamics Plc	25			Bovis Homes Group PLC	25	2520	252010
Abcam Plc	35	3520		BP p.l.c.	10		101020
Acal plc	45	4520	452030	Brady plc	45	4510	451030
accesso Technology Group	45	4520	452030	Braemar Shipping Services	20	2030	
AdEPT Telecom plc	50		501010	Brainjuicer Group Plc	25	2540	
Adv. Medical Solutions Gr	35	3510	351010	Brammer plc	20	2010	201070
Aeorema Communications PI	25	2540		British American Tobacco	30	3020	
Air Partner plc	20	2030		British Polythene Industr	15		151030
AIREA plc	25	2520	252010	Britvic Plc	30	3020	302010
Alliance Pharma plc	35	3520	352020	BTG plc	35	3520	352020
Alternative Networks Plc	50		501010	Bunzl plc	20	2010	201070
Amec Foster Wheeler plc	10		101010	Burberry Group plc	25	2520	
Amerisur Resources PLC	10		101020	Caffyns plc	25	2550	255040
Amino Technologies plc	45	4520	452010	Cambria Automobiles plc	25	2550	255040
Andrews Sykes Group plc	20	2010	201070	CareTech Holdings PLC	35	3510	351020
Anglo Eastern Plantations	30	3020	302020	Carillion plc	20	2010	201030
Anglo Pacific Group plc	10		101020	Carpentry plc	25	2550	255040
Animalcare Group plc	35	3510	351020	Carr's Group plc	20	2010	
Anpario plc	30	3020	302020	Castings Public Limited C	20	2010	201060
Antofagasta plc	15		151040	Centaur Media plc	25	2540	
ARM Holdings plc	45			CentralNic Group Plc	45	4510	451010
Asa Resource Group Plc	15		151040	Centrica plc	55		
Ashtead Group plc	20	2010	201070	Character Group plc	25	2520	
Assima PLC	45	4510	451030	Churchill China plc	25	2520	252010
AstraZeneca PLC	35	3520	352020	Cineworld Group plc	25	2540	
Augean plc	20	2020	202010	Clarkson PLC	20	2030	
Aukett Swanke Group Plc	20	2020	202020	Clinigen Group Plc	35	3520	
AVEVA Group plc	45	4510	451030	Clipper Logistics plc	20	2020	202010
Avocet Mining plc	15		151040	CML Microsystems plc	45		
Awilco Drilling Plc	10		101010	Cobham plc	20	2010	201010
Babcock International Gro	20	2020	202010	Colefax Group plc	25	2520	252010
BAE Systems plc	20	2010	201010	Communisys plc	20	2020	202010
Barratt Developments plc	25	2520	252010	Compass Group PLC	25	2530	253010
BBA Aviation plc	20	2030		Computacenter plc	45	4510	451020
Begbies Traynor Group plc	20	2020	202020	Concurrent Technologies p	45	4520	
Bellway plc	25	2520	252010	Consort Medical plc.	35	3510	351010
Berendsen plc	20	2020	202010	Costain Group plc	20	2010	201030
Best of the Best Plc	25	2530	253010	Craneware plc	35	3510	
Billington Holdings Plc	20	2010	201030	Cranswick plc	30	3020	302020
Bioquell plc	35	3510	351010	Crawshaw Group plc	30	3010	
Bisichi Mining Plc	10		101020	Creightons plc	30	3030	
Blancco Technology Group	20	2020	202010	Crest Nicholson Holdings	25	2520	252010

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Creston plc	25	2540		Games Workshop Group plc	25	2520	
Croda International plc	15		151010	GB Group plc	45	4510	451030
Croma Security Solutions	45	4520	452030	Gemfields Plc	15		151040
CVS Group plc	35	3510	351020	Genting Singapore PLC	25	2530	253010
D4t4 Solutions Plc	45	4510	451020	Genus plc	35	3520	
Dart Group plc	20	2030		GETECH Group Plc	10		101010
Debenhams plc	25	2550	255030	Goals Soccer Centres plc	25	2530	253010
Dechra Pharmaceuticals pl	35	3520	352020	GoldBridges Global Resour	15		151040
Dee Valley Group plc	55			Goldplat PLC	15		151040
Devro plc	30	3020	302020	Good Energy Group PLC	55		
Dewhurst plc	20	2010		Goodwin plc	20	2010	201060
Diageo plc	30	3020	302010	Grafenia Plc	20	2020	202010
Dialog Semiconductor Plc	45			Greene King plc	25	2530	253010
Dillistone Group Plc	45	4510	451030	Greggs plc	30	3010	
Dixons Carphone plc	25	2550	255040	Gresham Computing plc	45	4510	451030
Domino's Pizza Group plc	25	2530	253010	Halfords Group plc	25	2550	255040
dotDigital Group Plc	45	4510	451030	Halma plc	45	4520	452030
Drax Group plc.	55			Harvey Nash Group plc	20	2020	202020
Driver Group, PLC	20	2020	202010	Havelock Europa plc	20	2010	201030
DS Smith Plc	15		151030	Haynes Publishing Group p	25	2540	
Dunelm Group plc	25	2550	255040	Hays plc	20	2020	202020
e2v Technologies plc	45	4520	452030	Headlam Group plc	25	2550	
easyJet plc	20	2030		Highland Gold Mining Ltd.	15		151040
Eckoh Plc	45	4510	451020	Hikma Pharmaceuticals PLC	35	3520	352020
ECO Animal Health Group p	35	3520	352020	Hill & Smith Holdings PLC	15		151040
EKF Diagnostics Holdings	35	3510	351010	Hilton Food Group plc	30	3020	302020
Electrocomponents plc	45	4520	452030	HomeServe plc	20	2020	202010
Electronic Data Processin	45	4510	451030	Howden Joinery Group Plc	20	2010	201070
Elementis plc	15		151010	Hunting plc	10		101010
EMIS Group plc	35	3510		Hydro International plc	20	2010	201060
Empresaria Group plc	20	2020	202020	Ideagen PLC	45	4510	451030
Energy Assets Group Plc	20	2020	202010	IDOX plc	45	4510	451030
Ensor Holdings plc	20	2010	201020	IG Design Group Plc	25	2520	252010
F.W. Thorpe PLC	20	2010		Imagination Technologies	45		
Fairpoint Group plc	25	2530		IMI plc	20	2010	201060
FDM Group (Holdings) PLC	45	4510	451020	Immedia Group PLC	25	2540	
Fenner PLC	20	2010	201060	Inchcape plc	25	2550	
Fidessa group plc	45	4510	451030	IndigoVision Group plc	45	4520	452030
Finsbury Food Group plc	30	3020	302020	Inmarsat Plc	50		501010
First Derivatives plc	45	4510	451020	Inspired Energy plc	20	2020	202010
Firstgroup plc	20	2030	203040	Instem plc	35	3510	
Fresnillo PLC	15		151040	Interquest Group PLC	20	2020	202020
Frontier Developments Plc	45	4510	451030	Interserve plc	20	2010	201030
G4S plc	20	2020	202010	Intertek Group plc	20	2020	202020
Gama Aviation Plc	20	2030		iomart Group plc	45	4510	451010

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IPPlus PLC	45	4510	451020	Melrose Industries PLC	20	2010	201060
IQE plc	45			Merlin Entertainments plc	25	2530	253010
ITE Group plc	25	2540		Michelmersh Brick Holding	15		
ITV plc	25	2540		Micro Focus International	45	4510	451030
J D Wetherspoon plc	25	2530	253010	Microgen plc	45	4510	451030
J Sainsbury plc	30	3010		Millennium & Copthorne Ho	25	2530	253010
J. Smart & Co. (Contracto	20	2010	201030	Mitchells & Butlers plc	25	2530	253010
James Cropper plc	15			MITIE Group PLC	20	2020	202010
James Halstead plc	20	2010	201020	MJ Gleeson PLC	25	2520	252010
James Latham plc	20	2010	201070	Molins PLC	20	2010	201060
JD Sports Fashion plc	25	2550	255040	Mondi plc	15		
John Lewis of Hungerford	25	2550	255040	Moneysupermarket.com Grou	45	4510	451010
John Wood Group PLC	10		101010	Morgan Advanced Materials	20	2010	201060
Johnson Matthey Plc	15		151010	Morgan Sindall Group plc	20	2010	201030
Johnson Service Group plc	20	2020	202010	Moss Bros Group plc	25	2550	255040
Johnston Press plc	25	2540		Mothercare plc	25	2550	255030
Journey Group plc	20	2030		MS International plc	20	2010	201010
Judges Scientific plc	20	2010	201060	Mulberry Group plc	25	2520	
JUST EAT plc	45	4510	451010	Murgitroyd Group plc	20	2020	202020
K3 Business Technology Gr	45	4510	451030	N Brown Group plc	25	2550	
Kalibrate Technologies pl	45	4510	451030	NAHL Group plc	25	2540	
KCOM Group PLC	50		501010	Nakama Group plc	20	2020	202020
Keller Group plc	20	2010	201030	National Express Group PL	20	2030	203040
Keywords Studios plc	45	4510	451020	National Grid plc	55		
Kier Group plc	20	2010	201030	NCC Group plc	45	4510	451020
Kingfisher plc	25	2550	255040	Netcall plc	45	4510	451030
Ladbrokes PLC	25	2530	253010	NetPlay TV plc	25	2530	253010
Laird PLC	45	4520	452030	New World Resources Plc	15		151040
Laura Ashley Holdings plc	25	2550	255040	Newmark Security plc	45	4520	452030
Lavendon Group plc	20	2010	201070	Next Fifteen Communicatio	25	2540	
Leeds Group plc	25	2550		Next Plc	25	2550	255030
London Security Plc	20	2010	201060	Nichols plc	30	3020	302010
Lonmin plc	15		151040	NMC Health Plc	35	3510	351020
Lookers plc	25	2550	255040	Norcros plc	20	2010	201020
LPA Group plc	20	2010		Northbridge Indust. Servi	20	2010	201060
M&C Saatchi plc	25	2540		Northern Bear PLC	25	2520	252010
M.P. Evans Group plc	30	3020	302020	Northern Electric plc	55		
MacFarlane Group plc	20	2010	201070	Northgate plc	20	2030	203040
Maintel Holdings Plc	20	2020	202010	Nostrum Oil & Gas Plc	10		101020
Management Consulting Gro	20	2020	202020	Ocado Group plc	25	2550	
Marks & Spencer Group plc	25	2550	255030	Omega Diagnostics Group P	35	3510	351010
Marshalls plc	15			OMG plc	45	4510	451030
Matchtech Group Plc	20	2020	202020	One Media iP Group plc	25	2540	
Mears Group plc	20	2020	202010	Oxford Instruments plc	45	4520	452030
Meggitt PLC	20	2010	201010	PageGroup plc	20	2020	202020



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Pan African Resources PLC	15		151040	Robinson plc	15		151030
Parity Group plc	45	4510	451020	Rolls Royce Holdings plc	20	2010	201010
Patisserie Holdings plc	25	2530	253010	Rotala PLC	20	2030	203040
PayPoint plc	20	2020	202010	Rotork plc	20	2010	201060
Pearson plc	25	2540		Royal Dutch Shell plc	10		101020
Peel Hotels Plc	25	2530	253010	RPC Group Plc	15		151030
Pendragon PLC	25	2550	255040	RPS Group plc	20	2020	202010
Pennant International Gro	45	4510	451030	RTC Group plc	20	2020	202020
Pennon Group Plc	55			RWS Holdings plc	20	2020	202020
Persimmon plc	25	2520	252010	SABMiller plc	30	3020	302010
Petrofac Limited	10		101010	Sage Group plc	45	4510	451030
Pets at Home Group Plc	25	2550	255040	Samuel Heath & Sons Pub.	20	2010	201020
Photo-Me International pl	25	2520		Sanderson Group Plc	45	4510	451020
PHSC plc	35	3510	351020	Science Group plc	20	2020	202020
Pinewood Group plc	25	2540		Scientific Digital Imagin	35	3510	351010
Pittards plc	25	2520		SciSys plc	45	4510	451020
Plastics Capital plc	15		151010	Sepura PLC	45	4520	452010
Plexus Holdings plc	10		101010	Serco Group plc	20	2020	202010
Portmeirion Group plc	25	2520	252010	Severn Trent Plc	55		
Porvair plc	20	2010	201060	Shoe Zone Plc	25	2550	255040
Poundland Group plc	25	2550	255030	SIG plc	20	2010	201070
Premier Farnell plc	45	4520	452030	Sinclair Pharma plc	35	3520	352020
Prime People Plc	20	2020	202020	Sky plc	25	2540	
PROACTIS Holdings PLC	45	4510	451030	Smart Metering Systems Pl	45	4520	452030
Produce Investments PLC	30	3020	302020	Smith & Nephew plc	35	3510	351010
PZ Cussons Plc	30	3030		SOCO International plc	10		101020
QinetiQ Group Plc	20	2010	201010	Solid State plc	45	4520	452030
Quixant Plc	25	2530	253010	Sopheon plc	45	4510	451030
R.E.A. Holdings plc	30	3020	302020	Source BioScience Plc	35	3510	351020
Randgold Resources Limite	15		151040	Spectris plc	45	4520	452030
Real Good Food plc	30	3020	302020	Spirax-Sarco Engineering	20	2010	201060
Reckitt Benckiser Group p	30	3030		Spirent Communications Pl	45	4520	452010
red24 PLC	20	2020	202010	Sports Direct Internation	25	2550	255040
Redde plc	20	2030	203040	Sprue Aegis PLC	25	2520	252010
Redrow plc	25	2520	252010	SSE plc	55		
RELX PLC	20	2020	202020	St Ives plc	20	2020	202010
Renew Holdings plc	20	2010	201030	Stadium Group plc	45	4520	452030
Renishaw plc	45	4520	452030	Staffline Group plc	20	2020	202020
Restaurant Group plc	25	2530	253010	StatPro Group plc	45	4510	451030
Rexam PLC	15		151030	SThree Plc.	20	2020	202020
RhythmOne plc	45	4510	451010	Stilo International plc	45	4510	451030
Ricardo plc	20	2020	202020	Stock Spirits Group plc	30	3020	302010
Rightmove plc	45	4510	451010	SuperGroup Plc	25	2550	255040
Rio Tinto plc	15		151040	Surgical Innovations Grou	35	3510	351010
Robert Walters PLC	20	2020	202020	Sutton Harbour Holdings p	20	2030	

**2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List**

Swallowfield plc	30	3030		Victrex plc	15		151010
SWP Group Plc	20	2010	201020	Vislink plc	45	4520	452010
Synectics plc	45	4520	452030	Vodafone Group Plc	50		
Synthomer plc	15		151010	Volga Gas plc	10		101020
T Clarke plc	20	2010	201030	Vp plc	20	2010	201070
Taihua Plc	35	3520	352020	Walker Greenbank plc	25	2520	252010
TalkTalk Telecom Group PL	50		501010	Water Intelligence plc	20	2020	202010
Tandem Group plc	25	2520		Waterman Group plc	20	2020	202020
Tasty Plc.	25	2530	253010	WH Smith PLC	25	2550	255040
Tate & Lyle plc	30	3020	302020	Whitbread PLC	25	2530	253010
Taylor Wimpey plc	25	2520	252010	William Hill plc	25	2530	253010
Ted Baker PLC	25	2520		Wilmington plc	25	2540	
Telecom Plus plc	55			Wireless Group PLC	25	2540	
Telit Communications PLC	45	4520	452010	Wm. Morrison Supermarkets	30	3010	
Tesco PLC	30	3010		World Careers Network plc	20	2020	202020
The Alumasc Group plc	20	2010	201020	WS Atkins plc	20	2020	202020
The Berkeley Group Holdin	25	2520	252010	Xaar plc	45	4520	
The Go-Ahead Group plc	20	2030	203040	YouGov plc	25	2540	
The Heavitree Brewery PLC	25	2530	253010	Young & Co.'s Brewery, P.	25	2530	253010
The Mission Marketing Gro	25	2540		ZEAL Network SE	25	2530	253010
The Stanley Gibbons Group	25	2550	255040	Zimplats Holdings Ltd.	15		151040
The Vitec Group plc	25	2520	252010	Zotefoams plc	15		151010
Titon Holdings plc	20	2010	201020	Zytronic plc	45	4520	452030
Torm Plc	10		101020				
Tracsis Plc	45	4510	451030				
Trakm8 Holdings PLC	45	4520	452010				
Travis Perkins plc	20	2010	201070				
Treatt plc	15		151010				
Triad Group plc	45	4510	451020				
Tribal Group plc	25	2530					
Tricorn Group plc	20	2010	201060				
Trifast plc	20	2010	201060				
Trinity Exploration & Pro	10		101020				
Tristel Plc	35	3510	351010				
TT Electronics plc	45	4520	452030				
Tyman plc	20	2010	201020				
UK Mail Group plc	20	2030					
ULS Technology plc	45	4510	451010				
Ultra Electronics Holding	20	2010	201010				
Unilever PLC	30	3030					
United Utilities Group PL	55						
Universe Group plc	45	4510	451020				
Utilitywise Plc	20	2020	202020				
Vertu Motors Plc	25	2550	255040				
Vianet Group plc	45	4520	452030				

# Appendix R: GICS Codes in which Companies ("High-Financial-Risk" Set) are Included, United Kingdom

In Appendix R, a listing of the GICS codes in which each of the companies in the set of "high-financial-risk" companies in the United Kingdom region in the *2016 International Valuation Handbook – Industry Cost of Capital* (data through March 31, 2016) is presented.

2016 International Valuation Handbook - Industry Cost of Capital (data through March 31, 2016); Company and GICS List

Acacia Mining plc	15		151040	Petropavlovsk PLC	15		151040
Allergy Therapeutics plc	35			Premier Oil plc	10		101020
Andes Energia PLC	10		101020	Progility Plc	20	2020	
Anglo American plc	15		151040	Punch Taverns plc	25	2530	253010
Anglo Asian Mining PLC	15		151040	reach4entertainment enter	25	2540	
AO World Plc	25	2550		Renold plc	20	2010	
APC Technology Group plc	45			Rentokil Initial plc	20	2020	202010
Avesco Group plc	25	2540		Richoux Group plc	25	2530	253010
Balfour Beatty plc	20	2010		Royal Mail plc	20	2030	
Cellcast plc.	25	2540		Sabien Technology Group P	45		
Celtic plc	25	2540		Severfield plc	20	2010	
Christie Group plc	20	2020		Shanks Group plc	20	2020	202010
Connect Group PLC	25	2550		Speedy Hire Plc	20	2010	
Coral Products plc	15			Sportech PLC	25	2530	253010
CPP Group Plc	20	2020	202010	SRT Marine Systems plc	45		
Darty plc	25	2550		Stagecoach Group plc	20	2030	
De La Rue plc	20	2020	202010	STV Group plc	25	2540	
Dignity plc	25	2530		Styles&Wood Group plc	20	2020	202010
DRS Data & Research Servi	45			Sweett Group plc	20	2020	
DX (Group) plc	20	2030		SysGroup plc	45	4510	
Egdon Resources plc	10		101020	The 600 Group PLC	20	2010	
EnQuest PLC	10		101020	The Brighton Pier Group P	25	2530	253010
Enterprise Inns plc	25	2530	253010	Thomas Cook Group plc	25	2530	253010
Everyman Media Group plc	25	2540		Topps Tiles plc	25	2550	
EVRAZ plc	15		151040	Trans-Siberian Gold plc	15		151040
Findel plc	25	2550		Tullow Oil plc	10		101020
Flybe Group PLC	20	2030		Vectura Group plc	35		
GlobalData Plc	45	4510		Vedanta Resources plc	15		151040
H C Slingsby plc	20	2010		Victoria plc	25		
Hochschild Mining PLC	15		151040	Volution Group plc	20	2010	
Hogg Robinson Group plc	20	2020		Webis Holdings Plc	25	2530	253010
Home Retail Group plc	25	2550		Wincanton plc	20	2030	
Hornby plc	25			WYG PLC	20	2010	
Immunodiagnostic Systems	35			Zoo Digital Group plc	45	4510	
Intercontinental Hotels G	25	2530	253010				
Jaywing plc	25	2540					
JKX Oil & Gas plc	10		101020				
KAZ Minerals plc	15		151040				
LiDCO Group plc	35						
Marston's plc	25	2530	253010				
Mediclinic International	35						
Nasstar plc	45	4510					
New Trend Lifestyle Group	25	2530					
North Midland Constructio	20	2010					
Petards Group plc	45	4510					