

2017 Valuation Handbook

International Industry Cost of Capital

Market Results Through March 2017

Duff & Phelps

Company and GICS List

Note: This document provides a list of the companies used to perform the analyses published in the *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017). The information herein is specific to the *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017), and is not applicable to any other book, update, or document.

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Duff & Phelps produces one book that focuses on U.S. capital markets performance data (i.e., the history of returns of the capital markets in the U.S. from 1926 to the present). This resource, the *Stocks, Bonds, Bills, and Inflation® (SBBI®) Yearbook*, has been published for over 30 years.^{i.1} The *SBBI Yearbook* does not provide extensive valuation data or methodology.^{i.2}

The six books are:^{i.3}

U.S. and International Valuation Theory and Data

- *Cost of Capital: Applications and Examples (5th edition)*
- *Valuation Handbook – U.S. Guide to Cost of Capital*
- *Valuation Handbook – U.S. Industry Cost of Capital*
- *Valuation Handbook – International Guide to Cost of Capital*
- *Valuation Handbook – International Industry Cost of Capital*

U.S. Capital Markets Performance Data

- *Stocks, Bonds, Bills, and Inflation (SBBI) Yearbook*

All six Duff & Phelps books are published by John Wiley & Sons (Hoboken, NJ). Each of the six books is summarized in the following sections.

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.

^{i.1} "Stocks, Bonds, Bills, and Inflation" and "SBBI" are registered trademarks of Morningstar, Inc. All rights reserved. Used with permission.

^{i.2} Morningstar previously published two "Ibbotson SBBI" yearbooks: (i) The *SBBI "Classic" Yearbook*, which is now produced by Duff & Phelps and published by John Wiley & Sons as the "SBBI Yearbook" starting in 2016 (the word "Classic" was dropped from the title), and (ii) the *SBBI "Valuation" Yearbook*, which was discontinued by Morningstar in 2013. The former *SBBI Valuation Yearbook* was replaced by the *Valuation Handbook – U.S. Guide to Cost of Capital*, also produced by Duff & Phelps and published by John Wiley & Sons, starting in 2014.

^{i.3} In 2014, 2015, and 2016 the four books comprising the Valuation Handbook series were named as follows: *Valuation Handbook – Guide to Cost of Capital*, *Valuation Handbook – Industry Cost of Capital*, *International Valuation Handbook – Guide to Cost of Capital*, and *International Valuation Handbook – Industry Cost of Capital*. Starting with the 2017 Valuation Handbook editions, the names of the four books were changed to: *Valuation Handbook – U.S. Guide to Cost of Capital*, *Valuation Handbook – U.S. Industry Cost of Capital*, *Valuation Handbook – International Guide to Cost of Capital*, and *Valuation Handbook – International Industry Cost of Capital*, respectively. For simplicity, in all 2017 books, intra-year updates, marketing materials, online tools, etc., the new names are used (even when referring to pre-2017 editions).

Cost of Capital: Applications and Examples 5th edition

The authoritative, comprehensive overview of valuation theory, best practices, and proper use of data. This book puts an emphasis on practical application.

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).

The *Cost of Capital: Applications and Examples* 5th edition is a one-stop shop for background and current thinking on the development and uses of rates of return on capital. This book contains expanded materials on estimating the basic building blocks of the cost of equity capital, the risk-free rate, and equity risk premium, plus in-depth discussion of the volatility created by the 2008 financial crisis, the subsequent recession and uncertain recovery, and how those events have fundamentally changed how we need to interpret the inputs to the models we use to develop these estimates.

The *Cost of Capital: Applications and Examples* 5th edition includes case studies providing comprehensive discussion of cost of capital estimates for valuing a business and damages calculations for small and medium-sized businesses, cross-referenced to the chapters covering the theory and data. This book puts an emphasis on practical application. To that end, this updated edition provides readers with exclusive access to a companion website filled with supplementary materials, allowing you to continue to learn in a hands-on fashion long after closing the book.

The *Cost of Capital: Applications and Examples* has been published since 1998, and is updated every three to four years. The 6th edition of this book is scheduled to be available in early 2018.

"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**, Emeritus Professor of Finance, 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, Chairman and Chief Investment Officer of Zebra Capital LLC, and former Chairman and founder of Ibbotson Associates, now part of Morningstar, Inc.

Valuation Handbook – U.S. Guide to Cost of Capital

This annual book includes the U.S. cost of capital data inputs (equity risk premia, size premia, industry risk premia, risk premia over the risk-free rate, risk-free rates) that were previously published in the Morningstar/Ibbotson *Stocks, Bonds, Bills, and Inflation (S&BBI) Valuation Yearbook* and the Duff & Phelps *Risk Premium Report*.

The *Valuation Handbook – U.S. Guide to Cost of Capital* can be used to develop cost of equity capital estimates (using both the build-up method and CAPM) for an individual business, business ownership interest, security, or intangible asset. This book includes many examples for using the data properly.

The *Valuation Handbook – U.S. Guide to Cost of Capital* has been published since 2014, and is updated annually with data through December 31 of the previous year (e.g., the *2014 Valuation Handbook – U.S. Guide to Cost of Capital* is "data through" December 31, 2013; the *2015 Valuation Handbook – U.S. Guide to Cost of Capital* is "data through" December 31, 2014, etc.). This book includes three optional intra-year quarterly updates (March, June, and September).

Valuation Handbook – U.S. Industry Cost of Capital

This annual book provides industry-level cost of capital estimates (cost of equity capital, cost of debt capital, 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. Over 300 critical industry-level data points are calculated for approximately 180 U.S. industries (depending on data availability). Industries are organized by standard industrial classification (SIC) code.

The *Valuation Handbook – U.S. Industry Cost of Capital* can be used to benchmark, augment, and support the analyst's own custom analysis of the industry in which a subject business, business ownership interest, security, or intangible asset resides.

The *Valuation Handbook – U.S. Industry Cost of Capital* has been published since 2014, and is updated annually with data through March 31 of the current year (e.g., the *2014 Valuation Handbook – U.S. Industry Cost of Capital* is "data through" March 31, 2014; the *2015 Valuation Handbook – U.S. Industry Cost of Capital* is "data through" March 31, 2015, etc.). This book includes three optional intra-year quarterly updates (June, September, and December).

Valuation Handbook – International Guide to Cost of Capital

This annual book provides country-level equity risk premia (ERPs), relative volatility (RV) factors, and country risk premia (CRPs).

This book 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 *Valuation Handbook – International Guide to Cost of Capital* has been published since 2014, and is updated annually with data through December of the previous year and March of the current year (e.g., the *2014 Valuation Handbook – International Guide to Cost of Capital* is “data through” December 31, 2013 and March 31, 2014; the *2015 Valuation Handbook – International Guide to Cost of Capital* is “data through” December 31, 2014 and March 31, 2015, etc.). This book includes one optional semi-annual update with data through June and September.

“Measuring the impact of country risk in determining the international cost of capital is one of the most vexing issues in finance. Any company doing international cost of capital estimation must, at minimum, consult the Valuation Handbook – International Guide to Cost of Capital”.

– **Campbell R. Harvey**, Professor of International Business at the Fuqua School of Business, Duke University

Valuation Handbook – International Industry Cost of Capital

This annual book provides the same type of rigorous industry-level analysis published in the U.S.-centric *Valuation Handbook – U.S. Industry Cost of Capital*, on a global scale.

This book includes industry-level analyses for four global economic areas: (i) the “World”, (ii) the European Union, (iii) the Eurozone, and (iv) the United Kingdom.^{i.4} Industries in the book are identified by their Global Industry Classification Standard (GICS) code. Each of the four global economic area's industry analyses are presented in three currencies: (i) the euro (€ or EUR), (ii) the British pound (£ or GBP), and (iii) the U.S. Dollar (\$) or USD).

This annual book provides industry level cost of capital estimates (cost of equity capital, cost of debt capital, 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. Over 300 critical industry-level data points are calculated for each industry (depending on data availability). Industries are organized by global industry classification standard (GICS) code.

^{i.4} In the *Valuation Handbook – International Industry Cost of Capital*, “World” companies are defined as companies that (i) are components of the MSCI ACWI IMI, and (ii) satisfy the rigorous screening requirements that are employed to define the company sets used therein.

The *Valuation Handbook – International Industry Cost of Capital* can be used to benchmark, augment, and support the analyst's own custom analysis of the industry in which a subject business, business ownership interest, security, or intangible asset resides.

The *Valuation Handbook – International Industry Cost of Capital* has been published since 2015, and is updated annually with data through March 31 of the current year (e.g., the *2015 Valuation Handbook – International Industry Cost of Capital* is "data through" March 31, 2015; the *2016 Valuation Handbook – International Industry Cost of Capital* is "data through" March 31, 2016, etc.). This book includes one optional semi-annual update with data through September.

Stocks, Bonds, Bills, and Inflation (SBBI) Yearbook

This annual book has been the definitive annual resource for historical U.S. capital markets performance data for over 30 years.

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. The *SBBI Yearbook* was previously published by Morningstar, Inc. under the name "*Ibbotson Stocks, Bonds, Bills, and Inflation (SBBI) Classic Yearbook*".^{i.5}

This book includes 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 to present (monthly).

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.

^{i.5} The *SBBI Yearbook* was published by Morningstar, Inc. from 2007 through 2015, and by Ibbotson Associates in years prior to 2007.

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Introduction

The hardcover *2017 Valuation Handbook – International Industry Cost of Capital* is published with data through March 31, 2017, and includes one intra-year Semi-annual Update (data through September 30, 2017).¹

The *2017 Valuation Handbook – International 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 *2017 Valuation Handbook – International 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 *2017 Valuation Handbook – International 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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 2017). 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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 2017), and is not applicable to any other book, update, or document.

¹ Semi-annual 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 *2017 Valuation Handbook – International Industry Cost of Capital* mimics the screening process employed in the Risk Premium Report Study Exhibits that are published in the *Valuation Handbook – U.S. Guide to Cost of Capital*.²

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 *2017 Valuation Handbook – International Industry Cost of Capital*, the same 4,978 companies in the main set of “World” companies in € EUR are the same 4,978 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 *2017 Valuation Handbook – International Industry Cost of Capital* and its Semi-annual update, please refer to the section entitled “Company Screening Process” in that book.

² The *Valuation Handbook – U.S. 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 – U.S. 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 – U.S. 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.

Appendix A:

Industry by GICS Code

The industries analyzed in the *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) are presented in Appendix A by GICS code.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

10	Energy	30	Consumer Staples
101010	Energy Equipment & Services	3010	Food & Staples Retailing
101020	Oil, Gas & Consumable Fuels	3020	Food, Beverage & Tobacco
15	Materials	302010	Beverages
1510	Materials	302020	Food Products
151010	Chemicals	302030	Tobacco
151020	Construction Materials	3030	Household & Personal Products
151030	Containers & Packaging	303010	Household Products
151040	Metals & Mining	303020	Personal Products
151050	Paper & Forest Products	35	Health Care
20	Industrials	3510	Health Care Equipment & Services
2010	Capital Goods	351010	Health Care Equipment & Supplies
201010	Aerospace & Defense	351020	Health Care Providers & Services
201020	Building Products	351030	Health Care Technology
201030	Construction & Engineering	3520	Pharmaceuticals, Biotechnology & Life Sciences
201040	Electrical Equipment	352010	Biotechnology
201050	Industrial Conglomerates	352020	Pharmaceuticals
201060	Machinery	352030	Life Sciences Tools & Services
201070	Trading Companies & Distributors	401010	Banks
2020	Commercial & Professional Services	401020	Thrifts & Mortgage Finance
202010	Commercial Services & Supplies	402010	Diversified Financial Services
202020	Professional Services	402020	Consumer Finance
2030	Transportation	402030	Capital Markets
203010	Air Freight & Logistics	403010	Insurance
203020	Airlines	45	Information Technology
203030	Marine	4510	Software & Services
203040	Road & Rail	451010	Internet Software & Services
203050	Transportation Infrastructure	451020	IT Services
25	Consumer Discretionary	451030	Software
2510	Automobiles & Components	4520	Technology Hardware & Equipment
251010	Auto Components	452010	Communications Equipment
251020	Automobiles	452020	Technology Hardware, Storage & Peripherals
2520	Consumer Durables & Apparel	452030	Electronic Equipment, Instruments & Components
252010	Household Durables	4530	Semiconductors & Semiconductor Equipment
252020	Leisure Products	50	Telecommunication Services
252030	Textiles, Apparel & Luxury Goods	501010	Diversified Telecommunication Services
2530	Consumer Services	501020	Wireless Telecommunication Services
253010	Hotels, Restaurants & Leisure	55	Utilities
253020	Diversified Consumer Services	551010	Electric Utilities
2540	Media	551030	Multi-Utilities
2550	Retailing	551040	Water Utilities
255010	Distributors		Independent Power and Renewable Electricity Producers
255020	Internet & Direct Marketing Retail	551050	
255030	Multiline Retail	601010	Equity Real Estate Investment Trusts (REITs)
255040	Specialty Retail	601020	Real Estate Management & Development

Appendix B:

Industry List by Industry Name (alphabetical)

The industries analyzed in the *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) are presented in alphabetical order in Appendix B.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); 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	403010
Banks	401010	Internet & Direct Marketing Retail	255020
Beverages	302010	Internet Software & Services	451010
Biotechnology	352010	IT Services	451020
Building Products	201020	Leisure Products	252020
Capital Goods	2010	Life Sciences Tools & Services	352030
Capital Markets	402030	Machinery	201060
Chemicals	151010	Marine	203030
Commercial & Professional Services	2020	Materials	15
Commercial Services & Supplies	202010	Materials	1510
Communications Equipment	452010	Media	2540
Construction & Engineering	201030	Metals & Mining	151040
Construction Materials	151020	Multiline Retail	255030
Consumer Discretionary	25	Multi-Utilities	551030
Consumer Durables & Apparel	2520	Oil, Gas & Consumable Fuels	101020
Consumer Finance	402020	Paper & Forest Products	151050
Consumer Services	2530	Personal Products	303020
Consumer Staples	30	Pharmaceuticals	352020
Containers & Packaging	151030	Pharmaceuticals, Biotechnology & Life Sciences	3520
Distributors	255010	Professional Services	202020
Diversified Consumer Services	253020	Real Estate Management & Development	601020
Diversified Financial Services	402010	Retailing	2550
Diversified Telecommunication Services	501010	Road & Rail	203040
Electric Utilities	551010	Semiconductors & Semiconductor Equipment	4530
Electrical Equipment	201040	Software	451030
Electronic Equipment, Instruments & Components	452030	Software & Services	4510
Energy	10	Specialty Retail	255040
Energy Equipment & Services	101010	Technology Hardware & Equipment	4520
Equity Real Estate Investment Trusts (REITs)	601010	Technology Hardware, Storage & Peripherals	452020
Food & Staples Retailing	3010	Telecommunication Services	50
Food Products	302020	Textiles, Apparel & Luxury Goods	252030
Food, Beverage & Tobacco	3020	Thriffs & Mortgage Finance	401020
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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

Aegis Logistics Limited	HollyFrontier Corporation	Showa Shell Sekiyu K.K.
Alon USA Energy, Inc.	Honghua Group Limited	Siamgas and Petrochemical
AltaGas Ltd.	Husky Energy Inc.	Sinanen Holdings Co Ltd
Amerisur Resources PLC	Idemitsu Kosan Co. Limite	Sinopec Kantons Holdings
Anton Oilfield Services G	Imperial Oil Limited	SK Gas Co., Ltd.
ARC Resources Ltd.	Inpex Corporation	SK Innovation Co., Ltd.
Atwood Oceanics, Inc.	Itochu Enex Co.,Ltd.	Snam S.p.A.
Baker Hughes, a GE compan	Japan Petroleum Explorati	SOCO International plc
Banpu Public Company Limi	John Wood Group PLC	S-Oil Corporation
Bharat Petroleum Corporat	JXTG Holdings, Inc.	Statoil ASA
Birchcliff Energy Ltd.	Keyera Corp.	Subsea 7 S.A.
Bonterra Energy Corp	Kinder Morgan, Inc.	Suncor Energy Inc.
BP p.l.c.	Kunlun Energy Company Lim	Surgutneftegas Open Joint
Brightoil Petroleum (Hold	Lubelski Wegiel Bogdanka	Técnicas Reunidas, S.A.
Bristow Group Inc.	Malaysia Marine and Heavy	Tenaris S.A.
Cabot Oil & Gas Corporati	Marathon Oil Corporation	TGS-NOPEC Geophysical Com
Caltex Australia Limited	Marathon Petroleum Corpor	Thai Oil Public Company L
Cameco Corporation	Matrix Service Company	The New Zealand Refining
Canadian Natural Resource	MODEC, Inc.	The Williams Companies, I
Canyon Services Group Inc	MOL Magyar Olaj- es Gazip	Total Energy Services Inc
CARBO Ceramics Inc.	Mullen Group Ltd.	Tourmaline Oil Corp.
Cenovus Energy Inc.	Murphy Oil Corporation	Toyo Kanetsu Kabushiki Ka
CES Energy Solutions Corp	Naphtha Israel Petroleum	TransCanada Corporation
Chevron Corporation	National Oilwell Varco, I	Türkiye Petrol Rafinerile
China Coal Energy Company	Natural Gas Services Grou	Ultrapar Participações S.
China Petroleum & Chemica	Newpark Resources, Inc.	Valero Energy Corporation
China Shenhua Energy Comp	Nippon Gas Co., Ltd.	Vermilion Energy Inc.
CNOOC Limited	Oil and Natural Gas Corpo	Western Refining, Inc.
Coal India Limited	Oil Search Limited	Whitecap Resources Inc.
ConocoPhillips	Oil States International,	Woodside Petroleum Ltd
CONSOL Energy Inc.	OMV Aktiengesellschaft	Yanzhou Coal Mining Compa
Continental Resources, In	ONEOK, Inc.	Yinson Holdings Berhad
Cosan S.A. Indústria e Co	Origin Energy Limited	
CVR Energy, Inc.	PAO NOVATEK	
Dana Gas PJSC	PAO TMK	
Delek US Holdings, Inc.	Parkland Fuel Corporation	
Dialog Group Berhad	Pason Systems Inc.	
Diamond Offshore Drilling	Patterson-UTI Energy, Inc	
Dril-Quip, Inc.	Pembina Pipeline Corporat	
Ecopetrol S.A.	PetroChina Company Limite	
Empresas Copec S.A.	PETRONAS Dagangan Berhad	
Enagás, S.A.	Peyto Exploration & Devel	
Enbridge Inc.	PJSC LUKOIL	
Enerflex Ltd.	PT Adaro Energy Tbk	
Energy Earth Public Compa	PT Bukit Asam (Persero) T	
Ensign Energy Services In	PT Indo Tambangraya Megah	
EOG Resources, Inc.	PT United Tractors Tbk	
EQT Corporation	PTT Exploration and Produ	
Etablissements Maurel & P	PTT Public Company Limite	
Euronav NV	Public Joint Stock Compan	
Exmar NV	Public Joint Stock Compan	
Exxaro Resources Limited	Qatar Gas Transport Compa	
Exxon Mobil Corporation	QGEP Participações S.A.	
Ezion Holdings Limited	Repsol, S.A.	
Formosa Petrochemical Cor	REX American Resources Co	
Freehold Royalties Ltd.	Royal Dutch Shell plc	
Hankook Shell Oil Co.,Ltd	RPC, Inc.	
Helmerich & Payne, Inc.	San-Ai Oil Co., Ltd.	
Hilong Holding Limited	Schlumberger Limited	
Hindustan Petroleum Corpo	ShawCor Ltd.	
	Shinko Plantech Co., Ltd.	

GICS 101010

Anton Oilfield Services G
Atwood Oceanics, Inc.
Baker Hughes, a GE compan
Bristow Group Inc.
Canyon Services Group Inc
CARBO Ceramics Inc.
CES Energy Solutions Corp
Dialog Group Berhad
Diamond Offshore Drilling
Dril-Quip, Inc.
Enerflex Ltd.
Ensign Energy Services In
Ezion Holdings Limited
Helmerich & Payne, Inc.
Hilong Holding Limited
Honghua Group Limited
John Wood Group PLC
Malaysia Marine and Heavy
MODEC, Inc.
Mullen Group Ltd.
National Oilwell Varco, I
Natural Gas Services Grou
Newpark Resources, Inc.
Oil States International,
PAO TMK
Pason Systems Inc.
Patterson-UTI Energy, Inc

RPC, Inc.
Schlumberger Limited
ShawCor Ltd.
Shinko Plantech Co., Ltd.
Subsea 7 S.A.
Técnicas Reunidas, S.A.
Tenaris S.A.
TGS-NOPEC Geophysical Com
Total Energy Services Inc
Toyo Kanetsu Kabushiki Ka
Yinson Holdings Berhad

Imperial Oil Limited
Inpex Corporation
Itochu Enex Co.,Ltd.
Japan Petroleum Explorati
JXTG Holdings, Inc.
Keyera Corp.
Kinder Morgan, Inc.
Kunlun Energy Company Lim
Lubelski Wegiel Bogdanka
Marathon Oil Corporation
Marathon Petroleum Corpor
MOL Magyar Olaj- es Gazip
Murphy Oil Corporation
Naphtha Israel Petroleum
Nippon Gas Co., Ltd.
Oil and Natural Gas Corpo
Oil Search Limited
OMV Aktiengesellschaft
ONEOK, Inc.
Origin Energy Limited
PAO NOVATEK
Parkland Fuel Corporation
Pembina Pipeline Corporat
PetroChina Company Limite
PETRONAS Dagangan Berhad
Peyto Exploration & Devel
PJSC LUKOIL
PT Adaro Energy Tbk
PT Bukit Asam (Persero) T
PT Indo Tambangraya Megah
PT United Tractors Tbk
PTT Exploration and Produ
PTT Public Company Limite
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
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.
Snam S.p.A.
SOCO International plc
S-Oil Corporation
Statoil ASA
Suncor Energy Inc.
Surgutneftegas Open Joint
Thai Oil Public Company L
The New Zealand Refining
The Williams Companies, I
Tourmaline Oil Corp.
TransCanada Corporation
Türkiye Petrol Rafinerile
Ultrapar Participações S.
Valero Energy Corporation

Vermilion Energy Inc.
Western Refining, Inc.
Whitecap Resources Inc.
Woodside Petroleum Ltd
Yanzhou Coal Mining Compa

GICS 101020

Aegis Logistics Limited
Alon USA Energy, Inc.
AltaGas Ltd.
Amerisur Resources PLC
ARC Resources Ltd.
Banpu Public Company Limi
Bharat Petroleum Corporat
Birchcliff Energy Ltd.
Bonterra Energy Corp
BP p.l.c.
Brightoil Petroleum (Hold
Cabot Oil & Gas Corporati
Caltex Australia Limited
Cameco Corporation
Canadian Natural Resource
Cenovus Energy Inc.
Chevron Corporation
China Coal Energy Company
China Petroleum & Chemica
China Shenhua Energy Comp
CNOOC Limited
Coal India Limited
ConocoPhillips
CONSOL Energy Inc.
Continental Resources, In
Cosan S.A. Indústria e Co
CVR Energy, Inc.
Dana Gas PJSC
Delek US Holdings, Inc.
Ecopetrol S.A.
Empresas Copec S.A.
Enagás, S.A.
Enbridge Inc.
Energy Earth Public Compa
EOG Resources, Inc.
EQT Corporation
Etablissements Maurel & P
Euronav NV
Exmar NV
Exxaro Resources Limited
Exxon Mobil Corporation
Formosa Petrochemical Cor
Freehold Royalties Ltd.
Hankook Shell Oil Co.,Ltd
Hindustan Petroleum Corpo
HollyFrontier Corporation
Husky Energy Inc.
Idemitsu Kosan Co. Limite

GICS 15

Aarti Industries Limited
ACC Limited
Acerinox, S.A.
Adelaide Brighton Limited
African Rainbow Minerals
Agrium Inc.
Aichi Steel Corporation
Air Liquide, société anon
Air Products and Chemical
AK Holdings, Inc.
Akçansa Çimento Sanayi ve
Akzo Nobel India Limited
Akzo Nobel N.V.
Albemarle Corporation
Alexandria Mineral Oils C
Altri, S.G.P.S., S.A.
Ambuja Cements Limited
Amcor Limited
American Vanguard Corpora
AMVIG Holdings Limited
AngloGold Ashanti Limited
Anhui Conch Cement Compan
Antofagasta plc
Arkema S.A.
Asahi Holdings, Inc.
Asahi Kasei Corporation
Ashland Global Holdings I
Asia Cement (China) Holdi
Asia Cement Corporation
Asia Polymer Corporation
Asian Paints Limited
Assore Limited
Aurubis AG
Avery Dennison Corporatio
Ball Corporation
BASF India Limited
BASF SE
Bayer CropScience Limited
Bemis Company, Inc.
BHP Billiton Limited
BillerudKorsnäs AB (publ)
Boliden AB (publ.)
Boral Limited
Boryszew S.A.
Braskem S.A.
Brickworks Limited
Buzzi Unicem SpA
C.I. Takiron Corporation
Cabot Corporation
Calgon Carbon Corporation
Canam Group Inc.
Canfor Corporation
Carpenter Technology Corp
CCL Industries Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Celanese Corporation	Formosan Rubber Group Inc	JK Lakshmi Cement Limited
Cementir Holding S.p.A.	Fortescue Metals Group Li	Johnson Matthey Plc
Cementos Argos S.A.	FP Corporation	JSP Corporation
Centerra Gold Inc.	Franco-Nevada Corporation	JSR Corporation
Century Plyboards (India)	Fresnillo PLC	JSW Steel Limited
Century Textiles and Indu	Frutarom Industries Ltd.	K+S Aktiengesellschaft
CF Industries Holdings, I	Fufeng Group Limited	Kaiser Aluminum Corporati
Chase Corporation	Fuji Seal International,	Kansai Nerolac Paints Lim
CHC Resources Corporation	Fujimi Incorporated	Kansai Paint Co., Ltd.
Cheng Loong Corporation	Fujimori Kogyo Co., Ltd.	Kanto Denka Kogyo Co., Lt
China BlueChemical Ltd	Fuso Chemical Co.,Ltd.	Kemira Oyj
China General Plastics Co	Gloria Material Technolog	Kirkland Lake Gold Ltd.
China Gold International	Godrej Industries Limited	Kisco Corp.
China Metal Products Comp	Grand Pacific Petrochemic	KisWire Ltd.
China Steel Chemical Corp	Graphic Packaging Holding	Klabin S.A.
China Steel Corporation	Grasim Industries Limited	Koatsu Gas Kogyo Co., Ltd
Chugoku Marine Paints, Lt	Great China Metal Ind. Co	Kolon Industries, Inc.
Çimsa Çimento Sanayi ve T	Greatview Aseptic Packagi	Konishi Co., Ltd.
Clariant AG	Greenply Industries Limit	Korea Petrochemical Ind.
Commercial Metals Company	Greif, Inc.	Korea Zinc Co., Ltd.
Companhia Siderúrgica Nac	Grupo Argos S.A.	Kraton Corporation
Compañía de Minas Buenave	Grupo México, S.A.B. de C	Kukdo Chemical Co., Ltd.
Compass Minerals Internat	Gübre Fabrikalari T.A.S.	Kumho Petrochemical Co.,
Coromandel International	Gujarat Fluorochemicals L	Kumiai Chemical Industry
Corticeira Amorim, S.G.P.	Gujarat Narmada Valley Fe	Kyoei Steel Ltd.
CPMC Holdings Limited	Gurit Holding AG	Labrador Iron Ore Royalty
Croda International plc	H&R GmbH & Co. KGaA	Lafarge Malaysia Berhad
Da Ming International Hol	H.B. Fuller Company	LafargeHolcim Ltd
Daicel Corporation	Hanil Cement. Co., Ltd.	LCY Chemical corp.
Daiken Corporation	Hankuk Carbon Co., Ltd.	Lenzing Aktiengesellschaf
Dainichiseika Color & Che	Hansol Chemical Co., Ltd.	Linde Aktiengesellschaft
Daio Paper Corporation	Haynes International, Inc	Lock&Lock Co., Ltd.
Dalmia Bharat Limited	Hecla Mining Company	Long Chen Paper Co., Ltd.
Deltic Timber Corporation	HeidelbergCement India Li	Lotte Chemical Corporatio
Denka Company Limited	Hexpol AB (Publ)	Lotte Fine Chemical Co.,
Dhanuka Agritech Limited	Hindalco Industries Limit	Louisiana-Pacific Corpora
DIC Corporation	Hitachi Chemical Company,	Lucara Diamond Corp.
Dominion Diamond Corporat	Hitachi Metals, Ltd.	Lundin Mining Corporation
Domtar Corporation	Ho Tung Chemical Corp.	Marshalls plc
Dongjin Semichem Co., Ltd	Hokuetsu Kishu Paper Co.,	Martin Marietta Materials
Dongwha Enterprise Co., L	Huabao International Hold	Maruichi Steel Tube Ltd.
DS Smith Plc	Huaxin Cement Co., Ltd.	Materion Corporation
E.I.D.-Parry (India) Limi	Huchems Fine Chemical Cor	Mercer International Inc.
Eagle Materials Inc.	Huhtamäki Oyj	Methanex Corporation
Eastman Chemical Company	Huntsman Corporation	Metsä Board Oyj
Elementis plc	Hyundai Steel Company	Mexichem, S.A.B. de C.V.
EMS-Chemie Holding AG	Ihara Chemical Industry C	Midas Holdings Limited
ENCE Energía y Celulosa,	Iluka Resources Limited	Mineral Resources Limited
Eregli Demir ve Çelik Fab	Imerys SA	Minerals Technologies Inc
Essel Propack Limited	Impala Platinum Holdings	Miquel y Costas & Miquel,
Eternal Materials Co., Lt	Incitec Pivot Limited	Mitsubishi Chemical Holdi
Eugene Corporation	Indorama Ventures Public	Mitsubishi Gas Chemical C
Everlight Chemical Indust	Industrias Peñoles, S.A.B	Mitsubishi Steel Mfg. Co.
Feng Hsin Steel Co.,Ltd	Innophos Holdings, Inc.	Mitsui Chemicals, Inc.
Ferrexpo Plc	Innospec Inc.	MOIL Limited
First Quantum Minerals Lt	Interfor Corporation	Mondi Limited
Fletcher Building Limited	International Paper Compa	Mondi plc
FMC Corporation	Intertape Polymer Group I	Monsanto India Limited
Foosung Co., Ltd.	Ishihara Sangyo Kaisha, L	Mpact Limited
Formosa Chemicals & Fibre	Israel Chemicals Ltd.	Munsun Capital Group Limi
Formosa Plastics Corporat	J.K. Cement Limited	Namhae Chemical Corporati

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Neenah Paper, Inc.	Randgold Resources Limite	Taekwang Industrial Co.,
Neturen Co., Ltd.	Regis Resources Limited	Taiheiyo Cement Corporati
Nevsun Resources Ltd.	Reliance Steel & Aluminum	Taiwan Cement Corp.
Newmont Mining Corporatio	Rengo Co., Ltd.	Taiwan Fertilizer Co., Lt
Nickel Asia Corporation	RHI AG	Taiwan Hon Chuan Enterpri
Nihon Nohyaku Co., Ltd.	Rio Tinto plc	Taiwan Styrene Monomer Co
Nihon Parkerizing Co., Lt	RPC Group Plc	Taiyo Holdings Co., Ltd.
Nine Dragons Paper (Holdi	RPM International Inc.	Taiyo Nippon Sanso Corpor
Nippon Denko Co., Ltd.	Sakai Chemical Industry C	Takasago International Co
Nippon Light Metal Holdin	Sakata INX Corporation	Teck Resources Limited
Nippon Paint Holdings Co.	Sam Kwang Glass Co., Ltd.	Tenma Corporation
Nippon Paper Industries C	San Fang Chemical Industr	The Dow Chemical Company
Nippon Shokubai Co., Ltd.	Sandfire Resources NL	The India Cements Limited
NIPPON STEEL & SUMITOMO M	Sanyo Chemical Industries	The Navigator Company, S.
Nittetsu Mining Co., Ltd.	Sanyo Special Steel Co.,	The Pack Corporation
Norbord Inc.	Sappi Limited	The Ramco Cements Limited
Northam Platinum Limited	Saracen Mineral Holdings	The Scotts Miracle-Gro Co
Northern Star Resources L	Sasol Limited	The Siam Cement Public Co
Novozymes A/S	Schweitzer-Mauduit Intern	The Valspar Corporation
Nucor Corporation	SeAH Besteel Corporation	Titan Cement Company S.A.
Nufarm Limited	SeAH Steel Corporation	Toagosei Co., Ltd.
NV Bekaert SA	Sekisui Plastics Co., Ltd	Tokushu Tokai Paper Co.,
OceanaGold Corporation	SEMAFO Inc.	Tokyo Ohka Kogyo Co. Ltd.
Oeneo SA	Shandong Chenming Paper H	Ton Yi Industrial Corp.
Oji Holdings Corporation	Shin-Etsu Polymer Co.,Ltd	Tosoh Corporation
Olin Corporation	Shinkong Synthetic Fibers	Toyo Ink SC Holdings Co.,
Omnia Holdings Limited	Shougang Fushan Resources	Toyo Kohan Co., Ltd.
Orica Limited	Sidi Kerir Petrochemicals	Toyo Seikan Group Holding
Oriental Union Chemical C	Sika AG	Tredegar Corporation
Osaka Soda Co., Ltd.	Silgan Holdings Inc.	TSRC Corporation
Osaka Steel Co., Ltd.	Sinopec Shanghai Petroche	Tubacex, S.A.
Owens-Illinois, Inc.	SK Chemicals Co., Ltd.	Tung Ho Steel Enterprise
OZ Minerals Limited	SK Materials Co., Ltd.	UACJ Corporation
P. H. Glatfelter Company	SKC Co., Ltd.	Ube Industries, Ltd.
Packaging Corporation of	Smurfit Kappa Group plc	UltraTech Cement Limited
PAO Severstal	Sociedad Química y Minera	UNID Company Ltd.
Papeles y Cartones de Eur	Soda Sanayii A.S.	Universal Cement Corporat
Perusahaan Perseroan (Per	Solvay SA	UPC Technology Corporatio
Petkim Petrokimya Holding	Songwon Industrial Co., L	UPL Limited
Petra Diamonds Limited	Sonoco Products Company	UPM-Kymmene Oyj
Petronas Chemicals Group	Soulbrain Co.,Ltd.	USI Corporation
PI Industries Limited	South Valley Cement Compa	Vale S.A.
PJSC PhosAgro	Southern Copper Corporati	Vicat SA
Poongsan Corporation	Ssangyong Cement Industri	Victrex plc
Poongsan Holdings Corpora	Steel Dynamics, Inc.	Vinati Organics Limited
Posco Chemtech Company Lt	Stella Chemifa Corporatio	Voestalpine AG
Potash Corporation of Sas	Stella-Jones Inc.	Vulcan Materials Company
PPC Ltd	Stepan Company	W. R. Grace & Co.
PPG Industries, Inc.	Sto SE & Co. KGaA	Wacker Chemie AG
Praxair, Inc.	Stora Enso Oyj	West Fraser Timber Co. Lt
Press Metal Berhad	STP&I Public Company Limi	Western Areas Ltd
PT Holcim Indonesia Tbk	Sumitomo Chemical Company	Western Forest Products I
PT Indocement Tunggal Pra	Sumitomo Metal Mining Co.	WestRock Company
PT Semen Indonesia (Perse	Sumitomo Osaka Cement Co.	Wheaton Precious Metals C
PT Timah (Persero) Tbk	Sumitomo Seika Chemicals	Winpak Ltd.
Public Joint Stock Compan	SunCoke Energy, Inc.	Wonik Materials Co., Ltd.
Public Joint Stock Compan	Symrise AG	W-SCOPE Corporation
Qatar National Cement Com	Syngenta AG	Yamato Kogyo Co., Ltd.
Quaker Chemical Corporati	Synthomer plc	YC Inox Co., Ltd.
Quintis Ltd	Synthos S.A.	YFY Inc.
Rallis India Limited	Ta Chen Stainless Pipe Co	Yieh Phui Enterprise Co.,

Yingde Gases Group Compan
Yip's Chemical Holdings L
Yodogawa Steel Works, Ltd
Youlchon Chemical Co.,Ltd
Yung Chi Paint & Varnish
ZEON Corporation
Zhaojin Mining Industry C
Zignago Vetro S.p.A.
Zijin Mining Group Compan

Canam Group Inc.
Canfor Corporation
Carpenter Technology Corp
CCL Industries Inc.
Celanese Corporation
Cementir Holding S.p.A.
Cementos Argos S.A.
Centerra Gold Inc.
Century Plyboards (India)
Century Textiles and Indu
CF Industries Holdings, I
Chase Corporation
CHC Resources Corporation
Cheng Loong Corporation
China BlueChemical Ltd
China General Plastics Co
China Gold International
China Metal Products Comp
China Steel Chemical Corp
China Steel Corporation
Chugoku Marine Paints, Lt
Çimsa Çimento Sanayi ve T
Clariant AG
Commercial Metals Company
Companhia Siderúrgica Nac
Compañía de Minas Buenave
Compass Minerals Internat
Coromandel International
Corticeira Amorim, S.G.P.
CPMC Holdings Limited
Croda International plc
Da Ming International Hol
Daicel Corporation
Daiken Corporation
Dainichiseika Color & Che
Daio Paper Corporation
Dalmia Bharat Limited
Deltic Timber Corporation
Denka Company Limited
Dhanuka Agritech Limited
DIC Corporation
Dominion Diamond Corporat
Domtar Corporation
Dongjin Semichem Co., Ltd
Dongwha Enterprise Co., L
DS Smith Plc
Eagle Materials Inc.
Eastman Chemical Company
Elementis plc
EMS-Chemie Holding AG
ENCE Energía y Celulosa,
Eregli Demir ve Çelik Fab
Essel Propack Limited
Eternal Materials Co., Lt
Eugene Corporation
Everlight Chemical Indust
Feng Hsin Steel Co.,Ltd
Ferrexpo Plc
First Quantum Minerals Lt
Fletcher Building Limited
FMC Corporation

Foosung Co., Ltd.
Formosa Chemicals & Fibre
Formosa Plastics Corporat
Formosan Rubber Group Inc
Fortescue Metals Group Li
FP Corporation
Franco-Nevada Corporation
Fresnillo PLC
Frutarom Industries Ltd.
Fufeng Group Limited
Fuji Seal International,
Fujimi Incorporated
Fujimori Kogyo Co., Ltd.
Fuso Chemical Co.,Ltd.
Gloria Material Technolgy
Godrej Industries Limited
Grand Pacific Petrochemic
Graphic Packaging Holding
Grasim Industries Limited
Great China Metal Ind. Co
Greatview Aseptic Packagi
Greenply Industries Limit
Greif, Inc.
Grupo Argos S.A.
Grupo México, S.A.B. de C
Gübre Fabrikalari T.A.S.
Gujarat Fluorochemicals L
Gujarat Narmada Valley Fe
Gurit Holding AG
H&R GmbH & Co. KGaA
H.B. Fuller Company
Hanil Cement. Co., Ltd.
Hankuk Carbon Co., Ltd.
Hansol Chemical Co., Ltd.
Haynes International, Inc
Hecla Mining Company
HeidelbergCement India Li
Hexpol AB (Publ)
Hindalco Industries Limit
Hitachi Chemical Company,
Hitachi Metals, Ltd.
Ho Tung Chemical Corp.
Hokuetsu Kishu Paper Co.,
Huabao International Hold
Huaxin Cement Co., Ltd.
Huchems Fine Chemical Cor
Huhtamäki Oyj
Huntsman Corporation
Hyundai Steel Company
Ihara Chemical Industry C
Iluka Resources Limited
Imerys SA
Impala Platinum Holdings
Incitec Pivot Limited
Indorama Ventures Public
Industrias Peñoles, S.A.B
Innophos Holdings, Inc.
Innospec Inc.
Interfor Corporation
International Paper Compa
Intertape Polymer Group I

GICS 1510

Aarti Industries Limited
ACC Limited
Acerinox, S.A.
Adelaide Brighton Limited
African Rainbow Minerals
Agrium Inc.
Aichi Steel Corporation
Air Liquide, société anon
Air Products and Chemical
AK Holdings, Inc.
Akçansa Çimento Sanayi ve
Akzo Nobel India Limited
Akzo Nobel N.V.
Albemarle Corporation
Alexandria Mineral Oils C
Altri, S.G.P.S., S.A.
Ambuja Cements Limited
Amcor Limited
American Vanguard Corpora
AMVIG Holdings Limited
AngloGold Ashanti Limited
Anhui Conch Cement Compan
Antofagasta plc
Arkema S.A.
Asahi Holdings, Inc.
Asahi Kasei Corporation
Ashland Global Holdings I
Asia Cement (China) Holdi
Asia Cement Corporation
Asia Polymer Corporation
Asian Paints Limited
Assore Limited
Aurubis AG
Avery Dennison Corporatio
Ball Corporation
BASF India Limited
BASF SE
Bayer CropScience Limited
Bemis Company, Inc.
BHP Billiton Limited
BillerudKorsnäs AB (publ)
Boliden AB (publ.)
Boral Limited
Boryszew S.A.
Braskem S.A.
Brickworks Limited
Buzzi Unicem SpA
C.I. Takiron Corporation
Cabot Corporation
Calgon Carbon Corporation

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Ishihara Sangyo Kaisha, L	Mpact Limited	Quaker Chemical Corporati
Israel Chemicals Ltd.	Munsun Capital Group Limi	Quintis Ltd
J.K. Cement Limited	Namhae Chemical Corporati	Rallis India Limited
JK Lakshmi Cement Limited	Neenah Paper, Inc.	Randgold Resources Limite
Johnson Matthey Plc	Neturen Co., Ltd.	Regis Resources Limited
JSP Corporation	Nevsun Resources Ltd.	Reliance Steel & Aluminum
JSR Corporation	Newmont Mining Corporatio	Rengo Co., Ltd.
JSW Steel Limited	Nickel Asia Corporation	RHI AG
K+S Aktiengesellschaft	Nihon Nohyaku Co., Ltd.	Rio Tinto plc
Kaiser Aluminum Corporati	Nihon Parkerizing Co., Lt	RPC Group Plc
Kansai Nerolac Paints Lim	Nine Dragons Paper (Holdi	RPM International Inc.
Kansai Paint Co., Ltd.	Nippon Denko Co., Ltd.	Sakai Chemical Industry C
Kanto Denka Kogyo Co., Lt	Nippon Light Metal Holdin	Sakata INX Corporation
Kemira Oyj	Nippon Paint Holdings Co.	Sam Kwang Glass Co., Ltd.
Kirkland Lake Gold Ltd.	Nippon Paper Industries C	San Fang Chemical Industr
Kisco Corp.	Nippon Shokubai Co., Ltd.	Sandfire Resources NL
KisWire Ltd.	NIPPON STEEL & SUMITOMO M	Sanyo Chemical Industries
Klabin S.A.	Nittetsu Mining Co., Ltd.	Sanyo Special Steel Co.,
Koatsu Gas Kogyo Co., Ltd	Norbord Inc.	Sappi Limited
Kolon Industries, Inc.	Northam Platinum Limited	Saracen Mineral Holdings
Konishi Co., Ltd.	Northern Star Resources L	Sasol Limited
Korea Petrochemical Ind.	Novozymes A/S	Schweitzer-Mauduit Intern
Korea Zinc Co., Ltd.	Nucor Corporation	SeAH Besteel Corporation
Kraton Corporation	Nufarm Limited	SeAH Steel Corporation
Kukdo Chemical Co., Ltd.	NV Bekaert SA	Sekisui Plastics Co., Ltd
Kumho Petrochemical Co.,	OceanaGold Corporation	SEMAFO Inc.
Kumiai Chemical Industry	Oeneo SA	Shandong Chenming Paper H
Kyoei Steel Ltd.	Oji Holdings Corporation	Shin-Etsu Polymer Co.,Ltd
Labrador Iron Ore Royalty	Olin Corporation	Shinkong Synthetic Fibers
Lafarge Malaysia Berhad	Omnia Holdings Limited	Shougang Fushan Resources
LafargeHolcim Ltd	Orica Limited	Sidi Kerir Petrochemicals
LCY Chemical corp.	Oriental Union Chemical C	Sika AG
Lenzing Aktiengesellschaft	Osaka Soda Co., Ltd.	Silgan Holdings Inc.
Linde Aktiengesellschaft	Osaka Steel Co., Ltd.	Sinopec Shanghai Petroche
Lock&Lock Co., Ltd.	Owens-Illinois, Inc.	SK Chemicals Co., Ltd.
Long Chen Paper Co., Ltd.	OZ Minerals Limited	SK Materials Co., Ltd.
Lotte Chemical Corporatio	P. H. Glatfelter Company	SKC Co., Ltd.
Lotte Fine Chemical Co.,	Packaging Corporation of	Smurfit Kappa Group plc
Louisiana-Pacific Corpora	PAO Severstal	Sociedad Química y Minera
Lucara Diamond Corp.	Papeles y Cartones de Eur	Soda Sanayii A.S.
Lundin Mining Corporation	Perusahaan Perseroan (Per	Solvay SA
Marshalls plc	Petkim Petrokimya Holding	Songwon Industrial Co., L
Martin Marietta Materials	Petra Diamonds Limited	Sonoco Products Company
Maruichi Steel Tube Ltd.	Petronas Chemicals Group	Soulbrain Co.,Ltd.
Materion Corporation	PI Industries Limited	South Valley Cement Compa
Mercer International Inc.	PJSC PhosAgro	Southern Copper Corporati
Methanex Corporation	Poongsan Corporation	Ssangyong Cement Industri
Metsä Board Oyj	Poongsan Holdings Corpora	Steel Dynamics, Inc.
Mexichem, S.A.B. de C.V.	Posco Chemtech Company Lt	Stella Chemifa Corporatio
Midas Holdings Limited	Potash Corporation of Sas	Stella-Jones Inc.
Mineral Resources Limited	PPC Ltd	Stepan Company
Minerals Technologies Inc	PPG Industries, Inc.	Sto SE & Co. KGaA
Miquel y Costas & Miquel,	Praxair, Inc.	Stora Enso Oyj
Mitsubishi Chemical Holdi	Press Metal Berhad	STP&I Public Company Limi
Mitsubishi Gas Chemical C	PT Holcim Indonesia Tbk	Sumitomo Chemical Company
Mitsubishi Steel Mfg. Co.	PT Indocement Tunggal Pra	Sumitomo Metal Mining Co.
Mitsui Chemicals, Inc.	PT Semen Indonesia (Perse	Sumitomo Osaka Cement Co.
MOIL Limited	PT Timah (Persero) Tbk	Sumitomo Seika Chemicals
Mondi Limited	Public Joint Stock Compan	SunCoke Energy, Inc.
Mondi plc	Public Joint Stock Compan	Symrise AG
Monsanto India Limited	Qatar National Cement Com	Syngenta AG

Synthomer plc
 Synthos S.A.
 Ta Chen Stainless Pipe Co
 Taekwang Industrial Co.,
 Taiheiyo Cement Corporati
 Taiwan Cement Corp.
 Taiwan Fertilizer Co., Lt
 Taiwan Hon Chuan Enterpri
 Taiwan Styrene Monomer Co
 Taiyo Holdings Co., Ltd.
 Taiyo Nippon Sanso Corpor
 Takasago International Co
 Teck Resources Limited
 Tenma Corporation
 The Dow Chemical Company
 The India Cements Limited
 The Navigator Company, S.
 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.,
 Tokyo Ohka Kogyo Co. Ltd.
 Ton Yi Industrial Corp.
 Tosoh Corporation
 Toyo Ink SC Holdings Co.,
 Toyo Kohan Co., Ltd.
 Toyo Seikan Group Holding
 Tredegar Corporation
 TSRC Corporation
 Tubacex, S.A.
 Tung Ho Steel Enterprise
 UACJ Corporation
 Ube Industries, Ltd.
 UltraTech Cement Limited
 UNID Company Ltd.
 Universal Cement Corporat
 UPC Technology Corporatio
 UPL Limited
 UPM-Kymmene Oyj
 USI Corporation
 Vale S.A.
 Vicat SA
 Victrex plc
 Vinati Organics Limited
 Voestalpine AG
 Vulcan Materials Company
 W. R. Grace & Co.
 Wacker Chemie AG
 West Fraser Timber Co. Lt
 Western Areas Ltd
 Western Forest Products I
 WestRock Company
 Wheaton Precious Metals C
 Winpak Ltd.
 Wonik Materials Co., Ltd.
 W-SCOPE Corporation
 Yamato Kogyo Co., Ltd.

YC Inox Co., Ltd.
 YFY Inc.
 Yieh Phui Enterprise Co.,
 Yingde Gases Group Compan
 Yip's Chemical Holdings L
 Yodogawa Steel Works, Ltd
 Youlchon Chemical Co.,Ltd
 Yung Chi Paint & Varnish
 ZEON Corporation
 Zhaojin Mining Industry C
 Zignago Vetro S.p.A.
 Zijin Mining Group Compan

GICS 151010

Aarti Industries Limited
 Agrium Inc.
 Air Liquide, société anon
 Air Products and Chemical
 AK Holdings, Inc.
 Akzo Nobel India Limited
 Akzo Nobel N.V.
 Albemarle Corporation
 Alexandria Mineral Oils C
 American Vanguard Corpora
 Asahi Kasei Corporation
 Ashland Global Holdings I
 Asia Polymer Corporation
 Asian Paints Limited
 BASF India Limited
 BASF SE
 Bayer CropScience Limited
 Braskem S.A.
 C.I. Takiron Corporation
 Cabot Corporation
 Calgon Carbon Corporation
 Celanese Corporation
 CF Industries Holdings, I
 Chase Corporation
 China BlueChemical Ltd
 China General Plastics Co
 China Steel Chemical Corp
 Chugoku Marine Paints, Lt
 Clariant AG
 Coromandel International
 Croda International plc
 Daicel Corporation
 Dainichiseika Color & Che
 Denka Company Limited
 Dhanuka Agritech Limited
 DIC Corporation
 Dongjin Semichem Co., Ltd
 Eastman Chemical Company
 Elementis plc
 EMS-Chemie Holding AG
 Eternal Materials Co., Lt
 Everlight Chemical Indust
 FMC Corporation
 Foosung Co., Ltd.
 Formosa Chemicals & Fibre
 Formosan Rubber Group Inc
 Frutarom Industries Ltd.

Fufeng Group Limited
 Fujimi Incorporated
 Fujimori Kogyo Co., Ltd.
 Fuso Chemical Co.,Ltd.
 Godrej Industries Limited
 Grand Pacific Petrochemic
 GÜbre Fabrikalari T.A.S.
 Gujarat Fluorochemicals L
 Gujarat Narmada Valley Fe
 Gurit Holding AG
 H&R GmbH & Co. KGaA
 H.B. Fuller Company
 Hankuk Carbon Co., Ltd.
 Hansol Chemical Co., Ltd.
 Hexpol AB (Publ)
 Hitachi Chemical Company,
 Ho Tung Chemical Corp.
 Huabao International Hold
 Huchems Fine Chemical Cor
 Huntsman Corporation
 Ihara Chemical Industry C
 Incitec Pivot Limited
 Indorama Ventures Public
 Innophos Holdings, Inc.
 Innospec Inc.
 Ishihara Sangyo Kaisha, L
 Israel Chemicals Ltd.
 JSP Corporation
 JSR Corporation
 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 Corporation
 Kukdo Chemical Co., Ltd.
 Kumho Petrochemical Co.,
 Kumiai Chemical Industry
 LCY Chemical corp.
 Lenzing Aktiengesellschaft
 Linde Aktiengesellschaft
 Lotte Chemical Corporatio
 Lotte Fine Chemical Co.,
 Methanex Corporation
 Mexichem, S.A.B. de C.V.
 Mitsubishi Chemical Holdi
 Mitsubishi Gas Chemical C
 Mitsui Chemicals, Inc.
 Monsanto India Limited
 Namhae Chemical Corporati
 Nihon Nohyaku Co., Ltd.
 Nihon Parkerizing Co., Lt
 Nippon Paint Holdings Co.
 Nippon Shokubai Co., Ltd.
 Novozymes A/S
 Nufarm Limited
 Olin Corporation
 Orica Limited

Oriental Union Chemical C
Osaka Soda Co., Ltd.
Petkim Petrokimya Holding
Petronas Chemicals Group
PI Industries Limited
PJSC PhosAgro
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
Sasol Limited
Sekisui Plastics Co., Ltd
Shin-Etsu Polymer Co.,Ltd
Shinkong Synthetic Fibers
Sidi Kerir Petrochemicals
Sika AG
Sinopec Shanghai Petroche
SK Chemicals Co., Ltd.
SK Materials Co., Ltd.
Soda Sanayii A.S.
Solvay SA
Songwon Industrial Co., L
Soulbrain Co.,Ltd.
Stella Chemifa Corporatio
Stepan Company
Sumitomo Chemical Company
Sumitomo Seika Chemicals
Symrise AG
Syngenta AG
Synthomer plc
Synthos S.A.
Taekwang Industrial Co.,
Taiwan Fertilizer Co., Lt
Taiwan Styrene Monomer Co
Taiyo Holdings Co., Ltd.
Taiyo Nippon Sanso Corpor
Takasago International Co
Tenma Corporation
The Dow Chemical Company
The Scotts Miracle-Gro Co
The Valspar Corporation
Toagosei Co., Ltd.
Tokyo Ohka Kogyo Co. Ltd.
Tosoh Corporation
Toyo Ink SC Holdings Co.,
TSRC Corporation
UNID Company Ltd.
UPC Technology Corporatio
UPL Limited
USI Corporation
Victrex plc
Vinati Organics Limited
W. R. Grace & Co.
Wacker Chemie AG
Wonik Materials Co., Ltd.

W-SCOPE Corporation
Yingde Gases Group Compan
Yip's Chemical Holdings L
Yung Chi Paint & Varnish
ZEON Corporation

GICS 151020

ACC Limited
Adelaide Brighton Limited
Akçansa Çimento Sanayi ve
Ambuja Cements Limited
Anhui Conch Cement Compan
Asia Cement (China) Holdi
Asia Cement Corporation
Boral Limited
Brickworks Limited
Buzzi Unicem SpA
Cementir Holding S.p.A.
Cementos Argos S.A.
CHC Resources Corporation
Çimsa Çimento Sanayi ve T
Dalmia Bharat Limited
Eagle Materials Inc.
Eugene Corporation
Grupo Argos S.A.
Hanil Cement. Co., Ltd.
HeidelbergCement India Li
Huaxin Cement Co., Ltd.
Imerys SA
J.K. Cement Limited
JK Lakshmi Cement Limited
Lafarge Malaysia Berhad
LafargeHolcim Ltd
Marshall's plc
Martin Marietta Materials
Posco Chemtech Company Lt
PPC Ltd
PT Holcim Indonesia Tbk
PT Indocement Tunggal Pra
PT Semen Indonesia (Perse
Qatar National Cement Com
RHI AG
South Valley Cement Compa
Ssangyong Cement Industri
Sto SE & Co. KGaA
Sumitomo Osaka Cement Co.
Taiheiyō Cement Corporati
Taiwan Cement Corp.
The India Cements Limited
The Ramco Cements Limited
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 AB (publ)
CCL Industries Inc.
Cheng Loong Corporation
CPMC Holdings Limited
DS Smith Plc
Essel Propack Limited
FP Corporation
Fuji Seal International,
Graphic Packaging Holding
Great China Metal Ind. Co
Greatview Aseptic Packagi
Greif, Inc.
Huhtamäki Oyj
International Paper Compa
Intertape Polymer Group I
Lock&Lock Co., Ltd.
Mpact Limited
Oeneo SA
Owens-Illinois, Inc.
Packaging Corporation of
Rengo Co., Ltd.
RPC Group Plc
Sam Kwang Glass Co., Ltd.
Silgan Holdings Inc.
Smurfit Kappa Group plc
Sonoco Products Company
Taiwan Hon Chuan Enterpri
The Pack Corporation
Toyo Seikan Group Holding
Winpak Ltd.
Youlchon Chemical Co.,Ltd
Zignago Vetro S.p.A.

GICS 151040

Acerinox, S.A.
African Rainbow Minerals
Aichi Steel Corporation
AngloGold Ashanti Limited
Antofagasta plc
Asahi Holdings, Inc.
Assore Limited
Aurubis AG
BHP Billiton Limited
Boliden AB (publ.)
Boryszew S.A.
Canam Group Inc.
Carpenter Technology Corp
Centerra Gold Inc.
China Gold International
China Metal Products Comp
China Steel Corporation
Commercial Metals Company
Companhia Siderúrgica Nac
Compañía de Minas Buenave
Compass Minerals Internat
Da Ming International Hol
Dominion Diamond Corporat
Eregli Demir ve Çelik Fab
Feng Hsin Steel Co.,Ltd
Ferrexpo Plc
First Quantum Minerals Lt

Fortescue Metals Group Li
 Franco-Nevada Corporation
 Fresnillo PLC
 Gloria Material Technolog
 Grupo México, S.A.B. de C
 Haynes International, Inc
 Hecla Mining Company
 Hindalco Industries Limit
 Hitachi Metals, Ltd.
 Hyundai Steel Company
 Iluka Resources Limited
 Impala Platinum Holdings
 Industrias Peñoles, S.A.B
 JSW Steel Limited
 Kaiser Aluminum Corporati
 Kirkland Lake Gold Ltd.
 Kisco Corp.
 KisWire Ltd.
 Korea Zinc Co., Ltd.
 Kyoei Steel Ltd.
 Labrador Iron Ore Royalty
 Lucara Diamond Corp.
 Lundin Mining Corporation
 Maruichi Steel Tube Ltd.
 Materion Corporation
 Midas Holdings Limited
 Mineral Resources Limited
 Mitsubishi Steel Mfg. Co.
 MOIL Limited
 Munsun Capital Group Limi
 Neturen Co., Ltd.
 Nevsun Resources Ltd.
 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 Limited
 Poongsan Corporation
 Poongsan Holdings Corpora
 Press Metal Berhad
 PT Timah (Persero) Tbk
 Public Joint Stock Compan
 Public Joint Stock Compan
 Randgold Resources Limite
 Regis Resources Limited
 Reliance Steel & Aluminum
 Rio Tinto plc
 Sandfire Resources NL
 Sanyo Special Steel Co.,
 Saracen Mineral Holdings

SeAH Besteel Corporation
 SeAH Steel Corporation
 SEMAFO Inc.
 Shougang Fushan Resources
 Southern Copper Corporati
 Steel Dynamics, Inc.
 STP&I Public Company Limi
 Sumitomo Metal Mining Co.
 SunCoke Energy, Inc.
 Ta Chen Stainless Pipe Co
 Teck Resources Limited
 Toyo Kohan Co., Ltd.
 Tubacex, S.A.
 Tung Ho Steel Enterprise
 UACJ Corporation
 Vale S.A.
 Voestalpine AG
 Western Areas Ltd
 Wheaton Precious Metals C
 Yamato Kogyo Co., Ltd.
 YC Inox Co., Ltd.
 Yieh Phui Enterprise Co.,
 Yodogawa Steel Works, Ltd
 Zhaojin Mining Industry C
 Zijin Mining Group Compan

West Fraser Timber Co. Lt
 Western Forest Products I
 YFY Inc.

GICS 20

A. O. Smith Corporation
 A.P. Møller - Mærsk A/S
 AAON, Inc.
 AAR Corp.
 AB Volvo (publ)
 Abertis Infraestructuras,
 ABM Industries Incorporat
 Aboitiz Equity Ventures,
 AcBel Polytech Inc.
 ACCO Brands Corporation
 ACS, Actividades de Const
 Acuity Brands, Inc.
 Adani Enterprises Limited
 Adani Ports and Special E
 Adecco Group AG
 Advan Co., Ltd.
 AECOM
 Aecon Group Inc.
 Aegean Airlines S.A.
 Aegion Corporation
 Aeon Delight Co., Ltd.
 Aéroports de Paris SA
 AeroVironment, Inc.
 ÅF AB (publ)
 AGCO Corporation
 Aggreko plc
 AIA Engineering Limited
 Aica Kogyo Company, Limit
 Aichi Corporation
 Aida Engineering, Ltd.
 Air Arabia PJSC
 Air China Limited
 Air New Zealand Limited
 Air Transport Services Gr
 AirAsia Berhad
 Airbus SE
 Aircastle Limited
 Airports of Thailand Publ
 AirTAC International Grou
 Alamo Group Inc.
 Alfa Laval AB (publ)
 Allcargo Logistics Limite
 Allegiant Travel Company
 ALS Limited
 Alstom SA
 Amada Holdings Co., Ltd.
 Amadeus FiRe AG
 Amara Raja Batteries Limi
 AMERCO
 American Railcar Industri
 ANA Holdings Inc.
 Andritz AG
 ANEST IWATA Corporation
 Anhui Expressway Company
 Ansaldo STS S.p.A.
 Apogee Enterprises, Inc.

GICS 151050

Altri, S.G.P.S., S.A.
 Canfor Corporation
 Century Plyboards (India)
 Corticeira Amorim, S.G.P.
 Daiken Corporation
 Daio Paper Corporation
 Deltic Timber Corporation
 Domtar Corporation
 Dongwha Enterprise Co., L
 ENCE Energía y Celulosa,
 Greenply Industries Limit
 Hokuetsu Kishu Paper Co.,
 Interfor Corporation
 Long Chen Paper Co., Ltd.
 Louisiana-Pacific Corpora
 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
 P. H. Glatfelter Company
 Quintis Ltd
 Sappi Limited
 Schweitzer-Mauduit Intern
 Shandong Chenming Paper H
 Stella-Jones Inc.
 The Navigator Company, S.
 Tokushu Tokai Paper Co.,
 UPM-Kymmene Oyj

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Applied Industrial Techno	Bureau Veritas SA	Construcciones y Auxiliar
ARCADIS NV	Burkhalter Holding AG	Container Corporation of
Arcam AB (publ)	Byucksan Corporation	Continental Holdings Corp
ArcBest Corporation	C.H. Robinson Worldwide,	Copart, Inc.
Armstrong World Industrie	Cabcharge Australia Limit	Cosel Co., Ltd.
Asahi Diamond Industrial	CAE Inc.	Costain Group plc
Asahi Glass Co., Ltd.	Canadian National Railway	Covanta Holding Corporati
Ashok Leyland Limited	Canadian Pacific Railway	Covenant Transportation G
Ashoka Buildcon Limited	Cargotec Corporation	Cramo Oyj
Ashtead Group plc	Carillion plc	Crane Co.
ASSA ABLOY AB (publ)	Caterpillar Inc.	CSBC Corporation, Taiwan
Assystem SA	Cathay Pacific Airways Li	CSX Corporation
Astaldi S.p.A.	CB Industrial Product Hol	CTCI Corporation
Astec Industries, Inc.	CCR S.A.	CWT Limited
ASTM S.p.A.	Cebu Air, Inc.	Daelim Industrial Co., Lt
Astronics Corporation	Celadon Group, Inc.	Dai Nippon Printing Co.,
Atlantia S.p.A.	Central Glass Co., Ltd.	Daifuku Co., Ltd.
Atlas Air Worldwide Holdi	Central Japan Railway Com	DAIHEN Corporation
Atlas Copco AB	CENTROTEC Sustainable AG	Daiho Corporation
ATS Automation Tooling Sy	Cera Sanitaryware Limited	Daiichi Jitsugyo Co., Ltd
Auckland International Ai	CEWE Stiftung & Co. KGaA	Daikin Industries,Ltd.
Aurizon Holdings Limited	CG Power and Industrial S	Daiseki Co.,Ltd.
Austal Limited	CH. Karnchang Public Comp	Daiwa Industries Ltd.
AviChina Industry & Techn	Changchai Company, Limite	Dalian Refrigeration Comp
Axon Enterprise, Inc.	Chart Industries, Inc.	Danieli & C. Officine Mec
B/E Aerospace, Inc.	Chemring Group plc	Dart Group plc
Babcock International Gro	China Airlines, Ltd.	Dassault Aviation S.A.
Badger Daylighting Ltd.	China Communications Cons	Dätwyler Holding Inc.
BAE Systems plc	China Everbright Internat	Dawonsys Co.,Ltd.
Bando Chemical Industries	China High Speed Transmis	Deere & Company
Bangkok Aviation Fuel Ser	China Lesso Group Holding	Deluxe Corporation
Barnes Group Inc.	China Merchants Port Hold	Denyo Co., Ltd.
BBA Aviation plc	China Nuclear Energy Tech	Derichebourg
Beacon Roofing Supply, In	China Railway Constructio	Deutsche Lufthansa Aktien
Beijing Capital Internati	China Railway Group Limit	Deutsche Post AG
BEML Limited	China Singyes Solar Techn	DEUTZ Aktiengesellschaft
Benefit One Inc.	China State Construction	DFDS A/S
Bergman & Beving AB	China Yuchai Internationa	DMCI Holdings, Inc.
Berli Jucker Public Compa	Chiyoda Corporation	DMG Mori Aktiengesellscha
Bertrandt Aktiengesellsch	Chongqing Machinery & Ele	DMG Mori Co., Ltd.
BES Engineering Corporati	Chu Kong Shipping Enterpr	Donaldson Company, Inc.
Bharat Heavy Electricals	Chudenko Corporation	Dongkuk Structures & Cons
Biesse S.p.A.	CIMC Enric Holdings Limit	Doosan Engine Co., Ltd.
Bilfinger SE	CIMIC Group Limited	Dover Corporation
Bird Construction Inc.	Cintas Corporation	Downer EDI Limited
Bizlink Holding Inc.	CIRCOR International, Inc	DP World Limited
Blue Dart Express Limited	CITIC Limited	DSV A/S
Blue Label Telecoms Limit	CJ korea express Corporat	Duskin Co., Ltd.
Bobst Group SA	CKD Corporation	DXP Enterprises, Inc.
Bodycote plc	Clean Harbors, Inc.	Dycom Industries, Inc.
Boer Power Holdings Limit	Cleanaway Company Limited	Dynasty Ceramic Public Co
Bollore	Colfax Corporation	easyJet plc
Bossard Holding AG	Columbus McKinnon Corpora	Ebara Corporation
Brambles Limited	Comfort Systems USA, Inc.	Echo Global Logistics, In
Brenntag AG	ComfortDelGro Corporation	EcoRodovias Infraestrutur
Brunel International N.V.	Compagnie de Saint-Gobain	Eicher Motors Limited
Bucher Industries AG	Compagnie d'Entreprises C	Eiffage SA
Budimex SA	COMSYS Holdings Corporati	Elanders AB (publ)
Bunka Shutter Co., Ltd.	Concentric AB (publ)	Elbit Systems Ltd.
Bunzl plc	Concord New Energy Group	Electra Ltd
Burckhardt Compression Ho	Consolidated Infrastructu	Embraer S.A.

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EMCOR Group, Inc.	Groupe CRIT SA	Implenia AG
Encore Wire Corporation	Groupe Eurotunnel SE	Inaba Denki Sangyo Co.,Ltd
EnerSys	Grupo Aeroméxico S. A . B	Inabata & Co.,Ltd.
Engineers India Limited	Grupo Aeroportuario del C	INDUS Holding AG
en-japan inc.	Grupo Aeroportuario del P	Industries Qatar Q.S.C.
Ennis, Inc.	Grupo Aeroportuario del S	Indutrade AB (publ)
EnPro Industries, Inc.	Guangdong Yueyun Transpor	InnerWorkings, Inc.
Equifax Inc.	Gujarat Pipavav Port Limi	Insperity, Inc.
Essendant Inc.	Gunnebo AB	Insteel Industries, Inc.
eTEC E&C Limited	GWA Group Limited	Interface, Inc.
EVA Airways Corp.	H&E Equipment Services, I	International Container T
Evergreen Intl. Storage &	Haitian International Hol	Interpump Group S.p.A.
Exchange Income Corporati	Haldex AB (publ)	Interserve plc
Exco Technologies Limited	Hamburger Hafen und Logis	Intertek Group plc
Expeditors International	Hanjin Transportation Co.	Int'l Consolidated Airlin
Experian plc	Hanwa Co., Ltd.	Invicta Holdings Limited
Exponent, Inc.	Hanwha Techwin Co., Ltd.	Iochepe-Maxion S.A.
Fanuc Corporation	Hap Seng Consolidated Ber	IRB Infrastructure Develo
Fastenal Company	Harbin Electric Company L	IS DongSeo Co., Ltd.
FedEx Corporation	Harim Holdings Co., Ltd.	Iseki & Co., Ltd.
Feintool International Ho	Harmonic Drive Systems In	Isgec Heavy Engineering L
Fenner PLC	Haulotte Group SA	Itab Shop Concept AB
Ferguson plc	Havells India Limited	Itoki Corporation
Ferrovial, S.A.	Hawaiian Holdings, Inc.	IWG PLC
Finning International Inc	Hays plc	J.B. Hunt Transport Servi
Firstgroup plc	Hazama Ando Corporation	JAC Recruitment Co., Ltd.
Flowserve Corporation	Healthcare Services Group	Jacobs Engineering Group
FLSmidth & Co. A/S	Heartland Express, Inc.	Jacquet Metal Service SA
Flughafen Zürich AG	Heidrick & Struggles Inte	JAMCO Corporation
Fluor Corporation	Herman Miller, Inc.	Japan Airport Terminal Co
Force Motors Limited	Hexagon Composites ASA	Japan Pulp and Paper Comp
Forward Air Corporation	Hexcel Corporation	Jardine Matheson Holdings
Foshan Electrical and Lig	Hibiya Engineering, Ltd.	Jardine Strategic Holding
Franklin Electric Co., In	Hino Motors, Ltd.	JGC Corporation
Fudo Tetra Corporation	Hirata Corporation	Jiangsu Expressway Compan
Fuji Machine Mfg. Co., Lt	Hisaka Works, Ltd.	John Bean Technologies Co
Fujitec Co.,Ltd.	Hitachi Construction Mach	Johnson Electric Holdings
Fukuda Corporation	Hitachi Transport System,	JTEKT Corporation
Fukushima Industries Corp	Hitachi Zosen Corporation	Junghenrich Aktiengesell
Fukuyama Transporting Co.	Hiwin Technologies Corp.	Jvm Co., Ltd.
Funai Soken Holdings Inco	HNA Infrastructure Compan	Kadant Inc.
Furukawa Electric Co., Lt	HNI Corporation	Kajaria Ceramics Limited
G4S plc	HOCHTIEF Aktiengesellscha	Kajima Corporation
Gateway Distriparks Limit	HomeServe plc	Kalpataru Power Transmiss
GATX Corporation	Hong Leong Industries Ber	Kaman Corporation
GE Power India Limited	Hoshizaki Corporation	Kamei Corporation
GE T&D India Limited	Howden Joinery Group Plc	Kamigumi Co., Ltd.
GEA Group Aktiengesellsch	Hub Group, Inc.	Kanamoto Company Ltd.
Geberit AG	Hubbell Incorporated	Kandenko Co., Ltd.
Gecoss Corporation	Huber+Suhner AG	Kansas City Southern
Genesee & Wyoming Inc.	Huntington Ingalls Indust	Kardex AG
Gesco AG	Hy-Lok Corporation, Ltd.	Kato Works Co., Ltd.
Giken Ltd.	Hyundai Corporation	KEC International Limited
GL Events	Hyundai Engineering & Con	Keihan Holdings Co., Ltd.
Glory Ltd.	I.M.A. Industria Macchine	Keikyu Corporation
GP Strategies Corporation	IDEC Corporation	Keisei Electric Railway C
Graco Inc.	IHI Corporation	Keller Group plc
Granite Construction Inco	IHS Markit Ltd.	Kelly Services, Inc.
Great Lakes Dredge & Dock	Iino Kaiun Kaisha, Ltd.	Kennametal Inc.
Greaves Cotton Limited	iMarketKorea Inc.	KEPCO Engineering & Const
Griffon Corporation	IMI plc	KEPCO Plant Service & Eng

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Kerry TJ Logistics Compan	ManpowerGroup Inc.	Nisshinbo Holdings Inc.
Kier Group plc	Marcopolo S.A.	Nissin Electric Co.,Ltd.
Kimball International, In	Marten Transport, Ltd.	Nitta Corporation
Kinden Corporation	Marubeni Corporation	Nitto Boseki Co., Ltd.
King Slide Works Co., Ltd	Maruzen Showa Unyu Co., L	Nitto Kogyo Corporation
Kingspan Group plc	MasTec, Inc.	Nitto Kohki Co., Ltd.
Kinik Company	Matson, Inc.	NKT A/S
Kintetsu World Express, I	Max Co., Ltd.	NOMURA Co., Ltd.
Kirby Corporation	Meggitt PLC	Nordex SE
KITZ Corporation	Meitec Corporation	Norfolk Southern Corporat
Knight Transportation, In	Melrose Industries PLC	Noritake Co., Limited
Knoll, Inc.	Mercury Systems, Inc.	Noritz Corporation
Kolon Corporation	Metka Industrial-Construct	NORMA Group SE
Komatsu Ltd.	Metso Corporation	Northgate plc
Komatsu Mining Corp.	MinebeaMitsumi Inc.	Northrop Grumman Corporat
Komax Holding AG	MIRAIT Holdings Corporati	Norwegian Air Shuttle ASA
Komori Corporation	MISC Berhad	NS United Kaiun Kaisha, L
KONE Oyj	Mitie Group plc	NTN Corporation
Konecranes Plc	Mitsubishi Corporation	NWS Holdings Limited
Korea Aerospace Industrie	Mitsubishi Heavy Industri	Obara Group Incorporated
Korea Cast Iron Pipe Ind.	Mitsubishi Logistics Corp	Obayashi Corporation
Korea Electric Terminal C	Mitsubishi Nichiyu Forkli	OHB SE
Korn/Ferry International	Mitsubishi Pencil Co., Lt	Oiles Corporation
Krones AG	Mitsuboshi Belting Ltd.	Okabe Co., Ltd.
Kubota Corporation	Mitsui Engineering & Ship	Okamura Corporation
Kuehne + Nagel Internatio	Miura Co., Ltd.	Okuma Corporation
Kumagai Gumi Co., Ltd.	Mobile Mini, Inc.	Old Dominion Freight Line
Kung Long Batteries Indus	Monadelphous Group Limite	On Assignment, Inc.
Kuroda Electric Co., Ltd.	MonotaRO Co., Ltd.	Orbital ATK, Inc.
Kyodo Printing Co., Ltd.	Moogo Inc.	Organo Corporation
Kyokuto Kaihatsu Kogyo Co	Morita Holdings Corporati	Orient Overseas (Int'l) L
Kyowa Exeo Corporation	Morneau Shepell Inc.	OSG Corporation
Kyudenko Corporation	Mota-Engil, SGPS, S.A.	Oshkosh Corporation
Kyung Dong Navien Co., Lt	MSA Safety Incorporated	OSJB Holdings Corporation
Lakshmi Machine Works Lim	MSC Industrial Direct Co.	Österreichische Post AG
Landstar System, Inc.	MTU Aero Engines AG	Otokar Otomotiv ve Savunm
Legrand SA	Mueller Water Products, I	OUTSOURCING Inc.
LG Hausys Ltd.	Muhibbah Engineering (M)	PACCAR Inc
LG International Corp.	Multi-Color Corporation	PageGroup plc
Lincoln Electric Holdings	Murray & Roberts Holdings	Panalpina World Transport
Lindab International AB	MYR Group Inc.	Park24 Co., Ltd.
Lindsay Corporation	Nabtesco Corporation	Parker-Hannifin Corporati
Lisi S.A.	Nagoya Railroad Co., Ltd.	Park-Ohio Holdings Corp.
LIXIL Group Corporation	Namura Shipbuilding Co.,	Patrick Industries, Inc.
Localiza Rent a Car S.A.	National Central Cooling	Penta-Ocean Construction
Lockheed Martin Corporati	National Express Group PL	Per Aarsleff Holding A/S
Lonking Holdings Limited	NCC Limited	Persol Holdings Co., Ltd.
Loomis AB (publ)	New Flyer Industries Inc.	Pfeiffer Vacuum Technolog
LS Corp.	NICHIDEN Corporation	PGT Innovations, Inc.
LSIS Co., Ltd.	Nichiha Corporation	Pilot Corporation
Mabuchi Motor Co., Ltd.	Nihon Trim Co., Ltd.	Piraeus Port Authority S.
MacDonald, Dettwiler and	Nikkon Holdings Co., Ltd.	Pitney Bowes Inc.
Maeda Corporation	Nippo Corporation	Ponsse Oyj
Maeda Kosen Co., Ltd.	Nippon Densetsu Kogyo Co.	Posco Daewoo Corporation
MAEDA ROAD CONSTRUCTION C	Nippon Express Co., Ltd.	Powell Industries, Inc.
Magellan Aerospace Corpor	Nippon Kanzai Co., Ltd.	Prestige International In
Makino Milling Machine Co	NIPPON PARKING DEVELOPMEN	Programmed Maintenance Se
Makita Corporation	Nippon Steel & Sumikin Bu	Promotora y Operadora de
Malaysia Airports Holding	Nippon Thompson Co., Ltd.	Prosegur Compañía de Segu
MAN SE	Nishimatsu Construction C	Proto Labs, Inc.
Manitou BF SA	Nishio Rent All Co., Ltd.	Prysmian S.p.A.

PT Adhi Karya (Persero) T	Schneider Electric S.E.	Sydney Airport Limited
PT AKR Corporindo Tbk	Schweiter Technologies AG	Syncmold Enterprise Corp.
PT Arwana Citramulia Tbk	sebang Co., Ltd.	Synergie SE
Pt Jasa Marga (Persero) T	SECOM CO., LTD.	Tadano Ltd.
PT Pembangunan Perumahan	Seino Holdings Co., Ltd.	Taewoong Co.,Ltd
PT Wijaya Karya (Persero)	Sekisui Jushi Corporation	Taihei Dengyo Kaisha, Ltd
QinetiQ Group Plc	Sembcorp Marine Ltd	Taikisha Ltd.
Quanex Building Products	Senko Group Holdings Co.,	Taisei Corporation
Quanta Services, Inc.	Seven Group Holdings Limi	Taiwan Shin Kong Security
Qube Holdings Limited	SGS SA	Takara Standard Co.,Ltd.
Raito Kogyo Co., Ltd.	Shanghai Jin Jiang Intl I	Takasago Thermal Engineer
Ramirent Oyj	Shanghai Prime Machinery	Takeuchi Mfg. Co., Ltd.
Randstad Holding NV	Shenzhen Expressway Compa	Takuma Co. Ltd.
RATIONAL Aktiengesellscha	Shenzhen International Ho	Tanseisha Co., Ltd.
Raubex Group Limited	Shima Seiki MFG.,Ltd.	TAV Havalimanlari Holding
Raytheon Company	Shimizu Corporation	Team, Inc.
RBC Bearings Incorporated	Shin Zu Shing Co., Ltd.	TECO Electric & Machinery
Rechi Precision Co., Ltd.	ShinMaywa Industries, Ltd	Teikoku Sen-i Co., Ltd.
Redde plc	Shinnihon Corporation	Tekken Corporation
Regal Beloit Corporation	Sho-Bond Holdings Co., Lt	Teledyne Technologies Inc
Relia, Inc.	Siemens Gamesa Renewable	Teleperformance SE
RELX PLC	Siemens Limited	Tennant Company
Republic Services, Inc.	Simpson Manufacturing Co.	Terex Corporation
Resources Connection, Inc	Singapore Airlines Limite	Tetra Tech, Inc.
Rexel S.A.	Singapore Post Limited	Texmaco Rail & Engineerin
Rieter Holding AG	Singapore Technologies En	TFI International Inc.
Ritchie Bros. Auctioneers	Sinko Industries Ltd.	Thales S.A.
Riverstone Holdings Limit	Sino-Thai Engineering and	The Advisory Board Compan
Roadrunner Transportation	Sinotrans Limited	The Boeing Company
Robert Half International	Sinotruk (Hong Kong) Limi	The Brink's Company
Rockwell Automation Inc.	Sintokogio,Ltd.	The Go-Ahead Group plc
Rockwell Collins, Inc.	SITC Int'l Holdings Co. L	The Gorman-Rupp Company
Rollins, Inc.	SK Holdings Co., Ltd.	The Greenbrier Companies,
Rolls-Royce Holdings plc	Skanska AB (publ)	The Japan Steel Works, Lt
Roper Technologies, Inc.	SKP Resources Bhd	The Manitowoc Company, In
Rotork plc	SMC Corporation	The Middleby Corporation
Royal Boskalis Westminste	SNC-Lavalin Group Inc.	THE NIPPON ROAD Co., Ltd.
RPS Group plc	Società Iniziative Autost	The Sumitomo Warehouse Co
Rush Enterprises, Inc.	Sodick Co., Ltd.	The Weir Group PLC
Russel Metals Inc.	Sohgo Security Services C	Thermax Limited
Ryanair Holdings plc	Solar A/S	THK Co., Ltd.
Ryder System, Inc.	Somany Ceramics Limited	Tianjin Capital Environme
Ryobi Limited	Sotetsu Holdings, Inc.	Tianjin Port Development
S&T Dynamics Co. Ltd.	Southwest Airlines Co.	Timken India Limited
S-1 Corporation	Spirax-Sarco Engineering	TKH Group N.V.
Saab AB (publ)	Spirit AeroSystems Holdin	TOA Corporation
Safran SA	Sporton International Inc	TOCALO Co., Ltd.
Saia, Inc.	SPX Corporation	Toenec Corporation
Sakai Moving Service Co.,	Stanley Black & Decker, I	Tokyu Construction Co., L
Salfacorp S.A.	Stantec Inc.	Tokyu Corporation
Salini Impregilo S.p.A.	Steelcase Inc.	Toppan Forms Co., Ltd.
Samho International Co.,	Stericycle, Inc.	Toromont Industries Ltd.
Samsung Heavy Industries	Stolt-Nielsen Limited	Toshiba Machine Co., Ltd.
Samyung Trading Co., Ltd.	Sulzer Ltd	Toshiba Plant Systems & S
San Shing Fastech Corp.	Sumitomo Corporation	Tosho Printing Company, L
Sanki Engineering Co., Lt	Sumitomo Densetsu Co., Lt	Totetsu Kogyo Co., Ltd.
Sankyu Inc.	Sumitomo Heavy Industries	Toto Ltd.
Sanwa Holdings Corporatio	Sumitomo Mitsui Construct	Tox Free Solutions Limite
Sanyo Denki Co., Ltd.	Sun Hydraulics Corporatio	Toyo Construction Co., Lt
Sato Holdings Corporation	Sung Kwang Bend Co.,Ltd.	Trakya Cam Sanayii A.S.
Schindler Holding AG	Sweco AB (publ)	Trancom Co., Ltd.

Transcontinental Inc.
 Transurban Group
 Travis Perkins plc
 Trex Company, Inc.
 Trinity Industries, Inc.
 TrueBlue, Inc.
 Trusco Nakayama Corporati
 Tsubakimoto Chain Co.
 Tsugami Corporation
 Tsukishima Kikai Co., Ltd
 Tsurumi Manufacturing Co.
 Türkiye Sise Ve Cam Fabri
 Tutor Perini Corporation
 UEM Edgenta Berhad
 Ultra Electronics Holding
 U-Ming Marine Transport C
 UniFirst Corporation
 Union Pacific Corporation
 Union Tool Co.
 Unique Engineering And Co
 United Continental Holdin
 United Integrated Service
 United Parcel Service, In
 United Rentals, Inc.
 Universal Forest Products
 Universal Logistics Holdi
 US Ecology, Inc.
 USG Corporation
 Vanachai Group Public Com
 Vestas Wind Systems A/S
 Viad Corp
 VINCI SA
 VTG Aktiengesellschaft
 W.W. Grainger, Inc.
 Wabash National Corporati
 WABCO Holdings Inc.
 Wacker Neuson SE
 Wajax Corporation
 Wallenius Wilhelmsen Logi
 Walter Meier AG
 Wan Hai Lines Ltd.
 Wärtsilä Oyj Abp
 Waste Management, Inc.
 Watsco, Inc.
 Watts Water Technologies,
 WCT Holdings Berhad
 WEG S.A.
 Welling Holding Limited
 Werner Enterprises, Inc.
 WESCO International, Inc.
 Westinghouse Air Brake Te
 WestJet Airlines Ltd.
 Wilson Bayly Holmes-Ovcon
 Wisdom Marine Lines Co.,
 WS Atkins plc
 WSP Global Inc.
 Xiamen International Port
 Xxentria Technology Mater
 Xylem Inc.
 Yahagi Construction Co.,L
 Yamabiko Corporation

Yamato Holdings Co., Ltd.
 Yamazen Corporation
 Yangzijiang Shipbuilding
 Yokogawa Bridge Holdings
 Yuexiu Transport Infrastr
 Yumeshin Holdings Co.,Ltd
 Yungtay Engineering Co.,
 Yurtec Corporation
 Yusen Logistics Co.,Ltd.
 Yushin Precision Equipmen
 Zardoya Otis, S.A.
 Zhejiang Expressway Co.,
 Zodiac Aerospace
 Zumtobel Group AG

GICS 2010

A. O. Smith Corporation
 AAON, Inc.
 AAR Corp.
 AB Volvo (publ)
 Aboitiz Equity Ventures,
 AcBel Polytech Inc.
 ACS, Actividades de Const
 Acuity Brands, Inc.
 Adani Enterprises Limited
 Advan Co., Ltd.
 AECOM
 Aeon Group Inc.
 Aegion Corporation
 AeroVironment, Inc.
 AGCO Corporation
 AIA Engineering Limited
 Aica Kogyo Company, Limit
 Aichi Corporation
 Aida Engineering, Ltd.
 Airbus SE
 Aircastle Limited
 AirTAC International Grou
 Alamo Group Inc.
 Alfa Laval AB (publ)
 Alstom SA
 Amada Holdings Co., Ltd.
 Amara Raja Batteries Limi
 American Railcar Industri
 Andritz AG
 ANEST IWATA Corporation
 Applied Industrial Techno
 ARCADIS NV
 Arcam AB (publ)
 Armstrong World Industrie
 Asahi Diamond Industrial
 Asahi Glass Co., Ltd.
 Ashok Leyland Limited
 Ashoka Buildcon Limited
 Ashtead Group plc
 ASSA ABLÖY AB (publ)
 Astaldi S.p.A.
 Astec Industries, Inc.
 Astronics Corporation
 Atlas Copco AB
 ATS Automation Tooling Sy

Austal Limited
 AviChina Industry & Techn
 Axon Enterprise, Inc.
 B/E Aerospace, Inc.
 Badger Daylighting Ltd.
 BAE Systems plc
 Bando Chemical Industries
 Barnes Group Inc.
 Beacon Roofing Supply, In
 BEML Limited
 Bergman & Beving AB
 Berli Jucker Public Compa
 BES Engineering Corporati
 Bharat Heavy Electricals
 Biesse S.p.A.
 Bird Construction Inc.
 Bizlink Holding Inc.
 Bobst Group SA
 Bodycote plc
 Boer Power Holdings Limit
 Bossard Holding AG
 Brenntag AG
 Bucher Industries AG
 Budimex SA
 Bunka Shutter Co., Ltd.
 Bunzl plc
 Burckhardt Compression Ho
 Burkhalter Holding AG
 Byucksan Corporation
 CAE Inc.
 Cargotec Corporation
 Caterpillar Inc.
 CB Industrial Product Hol
 Central Glass Co., Ltd.
 CENTROTEC Sustainable AG
 Cera Sanitaryware Limited
 CG Power and Industrial S
 CH. Karnchang Public Comp
 Changchai Company, Limite
 Chart Industries, Inc.
 Chemring Group plc
 China Communications Cons
 China High Speed Transmis
 China Lesso Group Holding
 China Nuclear Energy Tech
 China Railway Constructio
 China Railway Group Limit
 China Singyes Solar Techn
 China State Construction
 China Yuchai Internationa
 Chiyoda Corporation
 Chongqing Machinery & Ele
 Chudenko Corporation
 CIMC Enric Holdings Limit
 CIMIC Group Limited
 CIRCOR International, Inc
 CITIC Limited
 CKD Corporation
 Colfax Corporation
 Columbus McKinnon Corpora
 Comfort Systems USA, Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Compagnie de Saint-Gobain	Fudo Tetra Corporation	Indutrade AB (publ)
Compagnie d'Entreprises C	Fuji Machine Mfg. Co., Lt	Insteel Industries, Inc.
COMSYS Holdings Corporati	Fujitec Co.,Ltd.	Interpump Group S.p.A.
Concentric AB (publ)	Fukuda Corporation	Invicta Holdings Limited
Concord New Energy Group	Fukushima Industries Corp	Iochepe-Maxion S.A.
Consolidated Infrastructu	Furukawa Electric Co., Lt	IRB Infrastructure Develo
Construcciones y Auxiliar	GATX Corporation	IS DongSeo Co., Ltd.
Continental Holdings Corp	GE Power India Limited	Iseki & Co., Ltd.
Cosel Co., Ltd.	GE T&D India Limited	Isgec Heavy Engineering L
Costain Group plc	GEA Group Aktiengesellsch	Jacquet Metal Service SA
Cramo Oyj	Geberit AG	JAMCO Corporation
Crane Co.	Gecoss Corporation	Japan Pulp and Paper Comp
CSBC Corporation, Taiwan	Gesco AG	Jardine Matheson Holdings
CTCI Corporation	Giken Ltd.	Jardine Strategic Holding
CWT Limited	Glory Ltd.	JGC Corporation
Daelim Industrial Co., Lt	Graco Inc.	John Bean Technologies Co
Daifuku Co., Ltd.	Granite Construction Inco	Johnson Electric Holdings
DAIHEN Corporation	Great Lakes Dredge & Dock	JTEKT Corporation
Daiho Corporation	Greaves Cotton Limited	Jungheinrich Aktiengesell
Daiichi Jitsugyo Co., Ltd	Griffon Corporation	Jvm Co., Ltd.
Daikin Industries,Ltd.	GWA Group Limited	Kadant Inc.
Daiwa Industries Ltd.	H&E Equipment Services, I	Kajaria Ceramics Limited
Dalian Refrigeration Comp	Haitian International Hol	Kajima Corporation
Danieli & C. Officine Mec	Haldex AB (publ)	Kalpataru Power Transmiss
Dassault Aviation S.A.	Hanwha Techwin Co., Ltd.	Kaman Corporation
Dätwyler Holding Inc.	Hap Seng Consolidated Ber	Kamei Corporation
Dawonsys Co.,Ltd.	Harbin Electric Company L	Kanamoto Company Ltd.
Deere & Company	Harim Holdings Co., Ltd.	Kandenko Co., Ltd.
Denyo Co., Ltd.	Harmonic Drive Systems In	Kardex AG
DEUTZ Aktiengesellschaft	Haulotte Group SA	Kato Works Co., Ltd.
DMCI Holdings, Inc.	Havells India Limited	KEC International Limited
DMG Mori Aktiengesellscha	Hazama Ando Corporation	Keihan Holdings Co., Ltd.
Donaldson Company, Inc.	Hexagon Composites ASA	Keller Group plc
Dongkuk Structures & Cons	Hexcel Corporation	Kennametal Inc.
Doosan Engine Co., Ltd.	Hibiya Engineering, Ltd.	KEPCO Engineering & Const
Dover Corporation	Hino Motors, Ltd.	Kinden Corporation
Dycom Industries, Inc.	Hirata Corporation	King Slide Works Co., Ltd
Dynasty Ceramic Public Co	Hisaka Works, Ltd.	Kingspan Group plc
Ebara Corporation	Hitachi Construction Mach	Kinik Company
Eicher Motors Limited	Hitachi Zosen Corporation	KITZ Corporation
Eiffage SA	Hiwin Technologies Corp.	Kolon Corporation
Elbit Systems Ltd.	HOCHTIEF Aktiengesellscha	Komatsu Ltd.
Electra Ltd	Hong Leong Industries Ber	Komatsu Mining Corp.
Embraer S.A.	Hoshizaki Corporation	Komax Holding AG
Encore Wire Corporation	Howden Joinery Group Plc	Komorori Corporation
EnerSys	Hubbell Incorporated	KONE Oyj
Engineers India Limited	Huber+Suhner AG	Korea Aerospace Industrie
EnPro Industries, Inc.	Huntington Ingalls Indust	Korea Cast Iron Pipe Ind.
eTEC E&C Limited	Hy-Lok Corporation, Ltd.	Korea Electric Terminal C
Exco Technologies Limited	Hyundai Corporation	Krones AG
Fanuc Corporation	Hyundai Engineering & Con	Kubota Corporation
Fastenal Company	I.M.A. Industria Macchine	Kumagai Gumi Co., Ltd.
Feintool International Ho	IDEC Corporation	Kung Long Batteries Indus
Fenner PLC	IHI Corporation	Kuroda Electric Co., Ltd.
Ferguson plc	iMarketKorea Inc.	Kyokuto Kaihatsu Kogyo Co
Finning International Inc	IMI plc	Kyowa Exeo Corporation
Flowserve Corporation	Implenia AG	Kyudenko Corporation
Fluor Corporation	Inaba Denki Sangyo Co.,Lt	Kyung Dong Navien Co., Lt
Force Motors Limited	Inabata & Co.,Ltd.	Lakshmi Machine Works Lim
Foshan Electrical and Lig	INDUS Holding AG	Legrand SA
Franklin Electric Co., In	Industries Qatar Q.S.C.	LG Hausys Ltd.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

LG International Corp.	Nitto Boseki Co., Ltd.	Ryobi Limited
Lincoln Electric Holdings	Nitto Kogyo Corporation	S&T Dynamics Co. Ltd.
Lindab International AB	Nitto Kohki Co., Ltd.	Saab AB (publ)
Lindsay Corporation	NKT A/S	Safran SA
Lisi S.A.	Nordex SE	Salfacorp S.A.
LIXIL Group Corporation	Noritake Co., Limited	Salini Impregilo S.p.A.
Lockheed Martin Corporati	Noritz Corporation	Samho International Co.,
Lonking Holdings Limited	NORMA Group SE	Samsung Heavy Industries
LS Corp.	Northrop Grumman Corporat	Samyung Trading Co., Ltd.
LSIS Co., Ltd.	NTN Corporation	San Shing Fastech Corp.
Mabuchi Motor Co., Ltd.	NWS Holdings Limited	Sanki Engineering Co., Lt
MacDonald, Dettwiler and	Obara Group Incorporated	Sanwa Holdings Corporatio
Maeda Corporation	Obayashi Corporation	Sanyo Denki Co., Ltd.
Maeda Kosen Co., Ltd.	OHB SE	Schindler Holding AG
MAEDA ROAD CONSTRUCTION C	Oiles Corporation	Schweiter Technologies AG
Magellan Aerospace Corpor	Okabe Co., Ltd.	Sekisui Jushi Corporation
Makino Milling Machine Co	Okuma Corporation	Sembcorp Marine Ltd
Makita Corporation	Orbital ATK, Inc.	Seven Group Holdings Limi
MAN SE	Organo Corporation	Shanghai Prime Machinery
Manitou BF SA	OSG Corporation	Shima Seiki MFG.,Ltd.
Marcopolo S.A.	Oshkosh Corporation	Shimizu Corporation
Marubeni Corporation	OSJB Holdings Corporation	Shin Zu Shing Co., Ltd.
MasTec, Inc.	Otokar Otomotiv ve Savunm	ShinMaywa Industries, Ltd
Meggitt PLC	PACCAR Inc	Shinnihon Corporation
Mercury Systems, Inc.	Parker-Hannifin Corporati	Sho-Bond Holdings Co., Lt
Metka Industrial-Construc	Park-Ohio Holdings Corp.	Siemens Gamesa Renewable
Metso Corporation	Patrick Industries, Inc.	Siemens Limited
MIRAIT Holdings Corporati	Penta-Ocean Construction	Simpson Manufacturing Co.
Mitsubishi Corporation	Per Aarsleff Holding A/S	Singapore Technologies En
Mitsubishi Heavy Industri	Pfeiffer Vacuum Technolog	Sinko Industries Ltd.
Mitsubishi Nichiyu Forkli	PGT Innovations, Inc.	Sino-Thai Engineering and
Mitsuboshi Belting Ltd.	Ponsse Oyj	Sinotruk (Hong Kong) Limi
Mitsui Engineering & Ship	Posco Daewoo Corporation	Sintokogio,Ltd.
Miura Co., Ltd.	Powell Industries, Inc.	SK Holdings Co., Ltd.
Monadelphous Group Limite	Proto Labs, Inc.	Skanska AB (publ)
MonotaRO Co., Ltd.	Prysmian S.p.A.	SKP Resources Bhd
Moog Inc.	PT Adhi Karya (Persero) T	SMC Corporation
Morita Holdings Corporati	PT AKR Corporindo Tbk	SNC-Lavalin Group Inc.
Mota-Engil, SGPS, S.A.	PT Pembangunan Perumahan	Sodick Co., Ltd.
MSC Industrial Direct Co.	PT Wijaya Karya (Persero)	Solar A/S
Mueller Water Products, I	QinetiQ Group Plc	Somany Ceramics Limited
Muhibbah Engineering (M)	Quanex Building Products	Spirax-Sarco Engineering
Murray & Roberts Holdings	Quanta Services, Inc.	Spirit AeroSystems Holdin
MYR Group Inc.	Raito Kogyo Co., Ltd.	SPX Corporation
Nabtesco Corporation	Ramirent Oyj	Stanley Black & Decker, I
Namura Shipbuilding Co.,	RATIONAL Aktiengesellscha	Sulzer Ltd
National Central Cooling	Raubex Group Limited	Sumitomo Corporation
NCC Limited	Raytheon Company	Sumitomo Densetsu Co., Lt
New Flyer Industries Inc.	RBC Bearings Incorporated	Sumitomo Heavy Industries
NICHIDEN Corporation	Rechi Precision Co., Ltd.	Sumitomo Mitsui Construct
Nichiha Corporation	Regal Beloit Corporation	Sun Hydraulics Corporatio
Nihon Trim Co., Ltd.	Rexel S.A.	Sung Kwang Bend Co.,Ltd.
Nippo Corporation	Rieter Holding AG	Sweco AB (publ)
Nippon Densetsu Kogyo Co.	Rockwell Automation Inc.	Syncmold Enterprise Corp.
Nippon Steel & Sumikin Bu	Rockwell Collins, Inc.	Tadano Ltd.
Nippon Thompson Co., Ltd.	Rolls-Royce Holdings plc	Taewoong Co.,Ltd
Nishimatsu Construction C	Roper Technologies, Inc.	Taihei Dengyo Kaisha, Ltd
Nishio Rent All Co., Ltd.	Rotork plc	Taikisha Ltd.
Nisshinbo Holdings Inc.	Royal Boskalis Westminste	Taisei Corporation
Nissin Electric Co.,Ltd.	Rush Enterprises, Inc.	Takara Standard Co.,Ltd.
Nitta Corporation	Russel Metals Inc.	Takasago Thermal Engineer

Takeuchi Mfg. Co., Ltd.
 Takuma Co. Ltd.
 TECO Electric & Machinery
 Teikoku Sen-i Co., Ltd.
 Tekken Corporation
 Teledyne Technologies Inc
 Tennant Company
 Terex Corporation
 Texmaco Rail & Engineerin
 Thales S.A.
 The Boeing Company
 The Gorman-Rupp Company
 The Greenbrier Companies,
 The Japan Steel Works, Lt
 The Manitowoc Company, In
 The Middleby Corporation
 THE NIPPON ROAD Co., Ltd.
 The Weir Group PLC
 Thermax Limited
 THK Co., Ltd.
 Timken India Limited
 TKH Group N.V.
 TOA Corporation
 TOCALO Co., Ltd.
 Toenec Corporation
 Tokyu Construction Co., L
 Toromont Industries Ltd.
 Toshiba Machine Co., Ltd.
 Toshiba Plant Systems & S
 Totetsu Kogyo Co., Ltd.
 Toto Ltd.
 Toyo Construction Co., Lt
 Trakya Cam Sanayii A.S.
 Travis Perkins plc
 Trex Company, Inc.
 Trinity Industries, Inc.
 Trusco Nakayama Corporati
 Tsubakimoto Chain Co.
 Tsugami Corporation
 Tsurumi Manufacturing Co.
 Türkiye 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
 USG Corporation
 Vanachai Group Public Com
 Vestas Wind Systems A/S
 VINCI SA
 W.W. Grainger, Inc.
 Wabash National Corporati
 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
 WSP Global Inc.
 Xxentria Technology Mater
 Xylem Inc.
 Yahagi Construction Co.,L
 Yamabiko Corporation
 Yamazen Corporation
 Yangzijiang Shipbuilding
 Yokogawa Bridge Holdings
 Yungtay Engineering Co.,
 Yurtec Corporation
 Yushin Precision Equipmen
 Zardoya Otis, S.A.
 Zodiac Aerospace
 Zumtobel Group AG

The Boeing Company
 Ultra Electronics Holding
 Zodiac Aerospace

GICS 201020

A. O. Smith Corporation
 AAON, Inc.
 Aica Kogyo Company, Limit
 Armstrong World Industrie
 ASSA ABLOY AB (publ)
 Bunka Shutter Co., Ltd.
 Byucksan Corporation
 Central Glass Co., Ltd.
 CENTROTEC Sustainable AG
 Cera Sanitaryware Limited
 China Lesso Group Holding
 Daikin Industries,Ltd.
 Dynasty Ceramic Public Co
 Geberit AG
 GWA Group Limited
 Insteel Industries, Inc.
 IS DongSeo Co., Ltd.
 Kajaria Ceramics Limited
 Kingspan Group plc
 Korea Cast Iron Pipe Ind.
 Kyung Dong Navien Co., Lt
 LG Hausys Ltd.
 Lindab International AB
 LIXIL Group Corporation
 Maeda Kosen Co., Ltd.
 National Central Cooling
 Nichiha Corporation
 Nitto Boseki Co., Ltd.
 Noritx Corporation
 Okabe Co., Ltd.
 Patrick Industries, Inc.
 PGT Innovations, Inc.
 Quanex Building Products
 Sanwa Holdings Corporatio
 Schweiter Technologies AG
 Sekisui Jushi Corporation
 Simpson Manufacturing Co.
 Sinko Industries Ltd.
 Somany Ceramics Limited
 Sung Kwang Bend Co.,Ltd.
 Takara Standard Co.,Ltd.
 Takasago Thermal Engineer
 Toto Ltd.
 Trakya Cam Sanayii A.S.
 Trex Company, Inc.
 Universal Forest Products
 USG Corporation
 Vanachai Group Public Com
 Xxentria Technology Mater

GICS 201010

AAR Corp.
 AeroVironment, Inc.
 Airbus SE
 Astronics Corporation
 Austal Limited
 AviChina Industry & Techn
 Axon Enterprise, Inc.
 B/E Aerospace, Inc.
 BAE Systems plc
 CAE Inc.
 Chemring Group plc
 Dassault Aviation S.A.
 Elbit Systems Ltd.
 Embraer S.A.
 Hanwha Techwin Co., Ltd.
 Hexcel Corporation
 Huntington Ingalls Indust
 JAMCO Corporation
 Korea Aerospace Industrie
 Lisi S.A.
 Lockheed Martin Corporati
 MacDonald, Dettwiler and
 Magellan Aerospace Corpor
 Meggitt PLC
 Mercury Systems, Inc.
 Northrop Grumman Corporat
 OHB SE
 Orbital ATK, Inc.
 QinetiQ Group Plc
 Raytheon Company
 Rockwell Collins, Inc.
 S&T Dynamics Co. Ltd.
 Saab AB (publ)
 Safran SA
 Singapore Technologies En
 Spirit AeroSystems Holdin
 Teledyne Technologies Inc
 Thales S.A.

GICS 201030

ACS, Actividades de Const
 AECOM
 Aecon Group Inc.
 Aegion Corporation
 ARCADIS NV

Ashoka Buildcon Limited
 Astaldi S.p.A.
 Badger Daylighting Ltd.
 BES Engineering Corporati
 Bird Construction Inc.
 Budimex SA
 Burkhalter Holding AG
 CH. Karnchang Public Comp
 China Communications Cons
 China Nuclear Energy Tech
 China Railway Constructio
 China Railway Group Limit
 China Singyes Solar Techn
 China State Construction
 Chiyoda Corporation
 Chudenko Corporation
 CIMIC Group Limited
 Comfort Systems USA, Inc.
 Compagnie d'Entreprises C
 COMSYS Holdings Corporati
 Concord New Energy Group
 Consolidated Infrastructu
 Continental Holdings Corp
 Costain Group plc
 CTCI Corporation
 Daelim Industrial Co., Lt
 Daiho Corporation
 Dongkuk Structures & Cons
 Dycom Industries, Inc.
 Eiffage SA
 Electra Ltd
 Engineers India Limited
 eTEC E&C Limited
 Fluor Corporation
 Fudo Tetra Corporation
 Fukuda Corporation
 GE Power India Limited
 Granite Construction Inco
 Great Lakes Dredge & Dock
 Hazama Ando Corporation
 Hibiya Engineering, Ltd.
 HOCHTIEF Aktiengesellscha
 Hyundai Engineering & Con
 Implen AG
 IRB Infrastructure Develo
 JGC Corporation
 Kajima Corporation
 Kalpataru Power Transmiss
 Kanden Co., Ltd.
 KEC International Limited
 Keller Group plc
 KEPCO Engineering & Const
 Kinden Corporation
 Kumagai Gumi Co., Ltd.
 Kyowa Exeo Corporation
 Kyudenko Corporation
 Maeda Corporation
 MasTec, Inc.
 Metka Industrial-Construc
 MIRAIT Holdings Corporati
 Monadelphous Group Limite

Mota-Engil, SGPS, S.A.
 Muhibbah Engineering (M)
 Murray & Roberts Holdings
 MYR Group Inc.
 NCC Limited
 Nippo Corporation
 Nippon Densetsu Kogyo Co.
 Nishimatsu Construction C
 Obayashi Corporation
 OSJB Holdings Corporation
 Penta-Ocean Construction
 Per Aarsleff Holding A/S
 PT Adhi Karya (Persero) T
 PT Pembangunan Perumahan
 Quanta Services, Inc.
 Raito Kogyo Co., Ltd.
 Raubex Group Limited
 Royal Boskalis Westminste
 Salfacorp S.A.
 Salini Impregilo S.p.A.
 Samho International Co.,
 Sanki Engineering Co., Lt
 Shimizu Corporation
 Shinnihon Corporation
 Sho-Bond Holdings Co., Lt
 Sino-Thai Engineering and
 Skanska AB (publ)
 SNC-Lavalin Group Inc.
 Sumitomo Densetsu Co., Lt
 Sumitomo Mitsui Construct
 Sweco AB (publ)
 Taihei Densetsu Kaisha, Ltd
 Taikisha Ltd.
 Taisei Corporation
 Tekken Corporation
 TOA Corporation
 Toenec Corporation
 Tokyu Construction Co., L
 Toshiba Plant Systems & S
 Totetsu Kogyo Co., Ltd.
 Toyo Construction Co., Lt
 Tutor Perini Corporation
 UEM Edgenta Berhad
 United Engineering And Co
 United Integrated Service
 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
 Bharat Heavy Electricals
 Bizlink Holding Inc.
 Boer Power Holdings Limit
 China High Speed Transmis

Cosel Co., Ltd.
 DAIHEN Corporation
 Denyo Co., Ltd.
 Encore Wire Corporation
 EnerSys
 Foshan Electrical and Lig
 Furukawa Electric Co., Lt
 GE T&D India Limited
 Harbin Electric Company L
 Havells India Limited
 Hubbell Incorporated
 Huber+Suhner AG
 IDEC Corporation
 Johnson Electric Holdings
 Korea Electric Terminal C
 Kung Long Batteries Indus
 Legrand SA
 LS Corp.
 Mabuchi Motor Co., Ltd.
 Nissin Electric Co.,Ltd.
 Nitto Kogyo Corporation
 Nordex SE
 Powell Industries, Inc.
 Rockwell Automation Inc.
 Sanyo Denki Co., Ltd.
 Siemens Gamesa Renewable
 TECO Electric & Machinery
 Vestas Wind Systems A/S
 Welling Holding Limited
 Zumtobel Group AG

GICS 201050

Aboitiz Equity Ventures,
 Berli Jucker Public Compa
 Chongqing Machinery & Ele
 CITIC Limited
 Dätwyler Holding Inc.
 DMCI Holdings, Inc.
 Hap Seng Consolidated Ber
 Harim Holdings Co., Ltd.
 Hong Leong Industries Ber
 INDUS Holding AG
 Industries Qatar Q.S.C.
 Jardine Matheson Holdings
 Jardine Strategic Holding
 Keihan Holdings Co., Ltd.
 Kolon Corporation
 Nisshinbo Holdings Inc.
 NWS Holdings Limited
 Siemens Limited
 SK Holdings Co., Ltd.

GICS 201060

AB Volvo (publ)
 AGCO Corporation
 AIA Engineering Limited
 Aichi Corporation
 Aida Engineering, Ltd.
 AirTAC International Grou
 Alamo Group Inc.
 Alfa Laval AB (publ)

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Alstom SA	Haldex AB (publ)	Okuma Corporation
Amada Holdings Co., Ltd.	Harmonic Drive Systems In	Organo Corporation
ANEST IWATA Corporation	Haulotte Group SA	OSG Corporation
Arcam AB (publ)	Hexagon Composites ASA	Otokar Otomotiv ve Savunm
Asahi Diamond Industrial	Hino Motors, Ltd.	PACCAR Inc
Ashok Leyland Limited	Hirata Corporation	Parker-Hannifin Corporati
Astec Industries, Inc.	Hisaka Works, Ltd.	Park-Ohio Holdings Corp.
Atlas Copco AB	Hitachi Construction Mach	Pfeiffer Vacuum Technolog
ATS Automation Tooling Sy	Hitachi Zosen Corporation	Ponsse Oyj
Bando Chemical Industries	Hoshizaki Corporation	Proto Labs, Inc.
Barnes Group Inc.	Hy-Lok Corporation, Ltd.	RATIONAL Aktiengesellscha
BEML Limited	I.M.A. Industria Macchine	RBC Bearings Incorporated
Biesse S.p.A.	IMI plc	Rechi Precision Co., Ltd.
Bobst Group SA	Interpump Group S.p.A.	Rieter Holding AG
Bucher Industries AG	lochpe-Maxion S.A.	Rotork plc
Burckhardt Compression Ho	Iseki & Co., Ltd.	Ryobi Limited
Cargotec Corporation	Isgec Heavy Engineering L	Samsung Heavy Industries
Caterpillar Inc.	John Bean Technologies Co	San Shing Fastech Corp.
CB Industrial Product Hol	JTEKT Corporation	Schindler Holding AG
Changchai Company, Limite	Jungheinrich Aktiengesell	Sembcorp Marine Ltd
Chart Industries, Inc.	Jvm Co., Ltd.	Shanghai Prime Machinery
China Yuchai Internationa	Kadant Inc.	Shima Seiki MFG.,Ltd.
CIMC Enric Holdings Limit	Kardex AG	Shin Zu Shing Co., Ltd.
CIRCOR International, Inc	Kato Works Co., Ltd.	Sinotruk (Hong Kong) Limi
CKD Corporation	Kennametal Inc.	Sintokogio,Ltd.
Colfax Corporation	King Slide Works Co., Ltd	SKP Resources Bhd
Columbus McKinnon Corpora	KITZ Corporation	SMC Corporation
Concentric AB (publ)	Komatsu Ltd.	Sodick Co., Ltd.
Construcciones y Auxiliar	Komatsu Mining Corp.	Spirax-Sarco Engineering
CSBC Corporation, Taiwan	Komax Holding AG	SPX Corporation
Daifuku Co., Ltd.	Komori Corporation	Sulzer Ltd
Daiwa Industries Ltd.	KONE Oyj	Sun Hydraulics Corporatio
Dalian Refrigeration Comp	Krones AG	Syncmold Enterprise Corp.
Danieli & C. Officine Mec	Kubota Corporation	Tadano Ltd.
Dawonsys Co.,Ltd.	Kyokuto Kaihatsu Kogyo Co	Taewoong Co.,Ltd
Deere & Company	Lakshmi Machine Works Lim	Takeuchi Mfg. Co., Ltd.
DEUTZ Aktiengesellschaft	Lincoln Electric Holdings	Takuma Co. Ltd.
DMG Mori Aktiengesellscha	Lindsay Corporation	Teikoku Sen-i Co., Ltd.
Donaldson Company, Inc.	Lonking Holdings Limited	Tennant Company
Doosan Engine Co., Ltd.	Makino Milling Machine Co	Terex Corporation
Dover Corporation	Makita Corporation	The Gorman-Rupp Company
Ebara Corporation	MAN SE	The Greenbrier Companies,
Eicher Motors Limited	Manitou BF SA	The Japan Steel Works, Lt
EnPro Industries, Inc.	Marcopolo S.A.	The Manitowoc Company, In
Exco Technologies Limited	Metso Corporation	The Middleby Corporation
Fanuc Corporation	Mitsubishi Heavy Industri	The Weir Group PLC
Feintool International Ho	Mitsubishi Nichiyu Forkli	Thermax Limited
Fenner PLC	Mitsuboshi Belting Ltd.	THK Co., Ltd.
Flowserve Corporation	Miura Co., Ltd.	Timken India Limited
Force Motors Limited	Morita Holdings Corporati	TOCALO Co., Ltd.
Franklin Electric Co., In	Namura Shipbuilding Co.,	Toshiba Machine Co., Ltd.
Fuji Machine Mfg. Co., Lt	New Flyer Industries Inc.	Trinity Industries, Inc.
Fujitec Co.,Ltd.	Nihon Trim Co., Ltd.	Tsubakimoto Chain Co.
Fukushima Industries Corp	Nippon Thompson Co., Ltd.	Tsugami Corporation
GEA Group Aktiengesellsch	Nitta Corporation	Tsurumi Manufacturing Co.
Gesco AG	NKT A/S	Union Tool Co.
Giken Ltd.	Noritake Co., Limited	Wabash National Corporati
Glory Ltd.	NORMA Group SE	WABCO Holdings Inc.
Graco Inc.	NTN Corporation	Wacker Neuson SE
Greaves Cotton Limited	Obara Group Incorporated	Walter Meier AG
Haitian International Hol	Oiles Corporation	Wärtsilä Oyj Abp

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Watts Water Technologies,
WEG S.A.
Westinghouse Air Brake Te
Xylem Inc.
Yamabiko Corporation
Yungtay Engineering Co.,
Yushin Precision Equipmen
Zardoya Otis, S.A.

United Rentals, Inc.
W.W. Grainger, Inc.
Wajax Corporation
Watsco, Inc.
WESCO International, Inc.
Yamazen Corporation

JAC Recruitment Co., Ltd.
Kelly Services, Inc.
KEPCO Plant Service & Eng
Kimball International, In
Knoll, Inc.
Korn/Ferry International
Kyodo Printing Co., Ltd.
Loomis AB (publ)
ManpowerGroup Inc.
Meitec Corporation
Mitsubishi Pencil Co., Lt
Mobile Mini, Inc.
Morneau Shepell Inc.
MSA Safety Incorporated
Multi-Color Corporation
Nippon Kanzai Co., Ltd.
NIPPON PARKING DEVELOPMEN
NOMURA Co., Ltd.
Okamura Corporation
On Assignment, Inc.
OUTSOURCING Inc.
PageGroup plc
Persol Holdings Co., Ltd.
Pilot Corporation
Pitney Bowes Inc.
Prestige International In
Programmed Maintenance Se
Proseguar Compañía de Segu
Randstad Holding NV
Relia, Inc.
RELX PLC
Republic Services, Inc.
Resources Connection, Inc
Ritchie Bros. Auctioneers
Riverstone Holdings Limit
Robert Half International
Rollins, Inc.
RPS Group plc
S-1 Corporation
Sato Holdings Corporation
SECOM CO., LTD.
SGS SA
Sohgo Security Services C
Sporton International Inc
Stantec Inc.
Steelcase Inc.
Stericycle, Inc.
Synergie SE
Taiwan Shin Kong Security
Team, Inc.
Teleperformance SE
Tetra Tech, Inc.
The Advisory Board Compan
The Brink's Company
Tianjin Capital Environme
Toppan Forms Co., Ltd.
Tosho Printing Company, L
Tox Free Solutions Limite
Transcontinental Inc.
TrueBlue, Inc.
UniFirst Corporation

GICS 201070

Adani Enterprises Limited
Advan Co., Ltd.
Aircastle Limited
Applied Industrial Techno
Ashtead Group plc
Beacon Roofing Supply, In
Bergman & Beving AB
Bossard Holding AG
Brenntag AG
Bunzl plc
Cramo Oyj
CWT Limited
Daiichi Jitsugyo Co., Ltd
Fastenal Company
Ferguson plc
Finning International Inc
GATX Corporation
Gecoss Corporation
H&E Equipment Services, I
Howden Joinery Group Plc
Hyundai Corporation
iMarketKorea Inc.
Inaba Denki Sangyo Co.,Lt
Inabata & Co.,Ltd.
Indutrade AB (publ)
Invicta Holdings Limited
Jacquet Metal Service SA
Japan Pulp and Paper Comp
Kamei Corporation
Kanamoto Company Ltd.
Kuroda Electric Co., Ltd.
LG International Corp.
Marubeni Corporation
Mitsubishi Corporation
MonotaRO Co., Ltd.
MSC Industrial Direct Co.
NICHIDEN Corporation
Nippon Steel & Sumikin Bu
Nishio Rent All Co., Ltd.
Posco Daewoo Corporation
PT AKR Corporindo Tbk
Ramirent Oyj
Rexel S.A.
Rush Enterprises, Inc.
Russel Metals Inc.
Samyung Trading Co., Ltd.
Seven Group Holdings Limi
Sumitomo Corporation
Toromont Industries Ltd.
Travis Perkins plc
Trusco Nakayama Corporati

GICS 2020

ACCO Brands Corporation
Adecco Group AG
ÅF AB (publ)
ALS Limited
Amadeus FiRe AG
Assystem SA
Benefit One Inc.
Bertrandt Aktiengesellsch
Bilfinger SE
Blue Label Telecoms Limit
Brambles Limited
Brunel International N.V.
Bureau Veritas SA
Cabcharge Australia Limit
CEWE Stiftung & Co. KGaA
China Everbright Internat
Cintas Corporation
Clean Harbors, Inc.
Cleanaway Company Limited
Copart, Inc.
Covanta Holding Corporati
Dai Nippon Printing Co.,
Daiseki Co.,Ltd.
Deluxe Corporation
Derichebourg
Duskin Co., Ltd.
Elanders AB (publ)
en-japan inc.
Ennis, Inc.
Equifax Inc.
Essendant Inc.
Experian plc
Exponent, Inc.
Funai Soken Holdings Inco
G4S plc
GL Events
GP Strategies Corporation
Groupe CRIT SA
Gunnebo AB
Hays plc
Healthcare Services Group
Heidrick & Struggles Inte
Herman Miller, Inc.
HNI Corporation
HomeServe plc
IHS Markit Ltd.
InnerWorkings, Inc.
Insperity, Inc.
Interface, Inc.
Intertek Group plc
Itab Shop Concept AB
Itoki Corporation
IWG PLC

US Ecology, Inc.
Viad Corp
Waste Management, Inc.
WS Atkins plc
Yumeshin Holdings Co.,Ltd

Sato Holdings Corporation
SECOM CO., LTD.
Sohgo Security Services C
Steelcase Inc.
Stericycle, Inc.
Taiwan Shin Kong Security
Tetra Tech, Inc.
The Brink's Company
Tianjin Capital Environme
Toppan Forms Co., Ltd.
Tosho Printing Company, L
Tox Free Solutions Limite
Transcontinental Inc.
UniFirst Corporation
US Ecology, Inc.
Viad Corp
Waste Management, Inc.

WS Atkins plc
Yumeshin Holdings Co.,Ltd

GICS 202010

ACCO Brands Corporation
Bilfinger SE
Blue Label Telecoms Limit
Brambles Limited
Cabcharge Australia Limit
CEWE Stiftung & Co. KGaA
Cintas Corporation
Clean Harbors, Inc.
Cleanaway Company Limited
Copart, Inc.
Covanta Holding Corporati
Dai Nippon Printing Co.,
Daiseki Co.,Ltd.
Deluxe Corporation
Derichebourg
Duskin Co., Ltd.
Elanders AB (publ)
Ennis, Inc.
Essendant Inc.
G4S plc
GL Events
Gunnebo AB
Healthcare Services Group
Herman Miller, Inc.
HNI Corporation
HomeServe plc
InnerWorkings, Inc.
Interface, Inc.
Itab Shop Concept AB
Itoki Corporation
IWG PLC
KEPCO Plant Service & Eng
Kimball International, In
Knoll, Inc.
Kyodo Printing Co., Ltd.
Loomis AB (publ)
Mitsubishi Pencil Co., Lt
Mobile Mini, Inc.
MSA Safety Incorporated
Multi-Color Corporation
Nippon Kanzai Co., Ltd.
NIPPON PARKING DEVELOPMEN
Okamura Corporation
Pilot Corporation
Pitney Bowes Inc.
Prestige International In
Prosegur Compañía de Segu
Relia, Inc.
Republic Services, Inc.
Ritchie Bros. Auctioneers
Riverstone Holdings Limit
Rollins, Inc.
RPS Group plc
S-1 Corporation

GICS 202020

Adecco Group AG
ÅF AB (publ)
ALS Limited
Amadeus FiRe AG
Assystem SA
Benefit One Inc.
Bertrandt Aktiengesellsch
Brunel International N.V.
Bureau Veritas SA
en-japan inc.
Equifax Inc.
Experian plc
Exponent, Inc.
Funai Soken Holdings Inco
GP Strategies Corporation
Groupe CRIT SA
Hays plc
Heidrick & Struggles Inte
IHS Markit Ltd.
Insperity, Inc.
Intertek Group plc
JAC Recruitment Co., Ltd.
Kelly Services, Inc.
Korn/Ferry International
ManpowerGroup Inc.
Meitec Corporation
Morneau Shepell Inc.
NOMURA Co., Ltd.
On Assignment, Inc.
PageGroup plc
Persol Holdings Co., Ltd.
Randstad Holding NV
RELX PLC
Resources Connection, Inc
Robert Half International
SGS SA
Sporton International Inc
Stantec Inc.
Synergie SE
Teleperformance SE
The Advisory Board Compan
TrueBlue, Inc.

GICS 2030

A.P. Møller - Mærsk A/S
Abertis Infraestructuras,
Adani Ports and Special E
Aegean Airlines S.A.
Aéroports de Paris SA
Air Arabia PJSC
Air China Limited
Air New Zealand Limited
Air Transport Services Gr
AirAsia Berhad
Airports of Thailand Publ
Allcargo Logistics Limite
Allegiant Travel Company
AMERCO
ANA Holdings Inc.
Anhui Expressway Company
Ansaldo STS S.p.A.
ArcBest Corporation
ASTM S.p.A.
Atlantia S.p.A.
Auckland International Ai
Aurizon Holdings Limited
Bangkok Aviation Fuel Ser
BBA Aviation plc
Beijing Capital Internati
Blue Dart Express Limited
Bolloré
C.H. Robinson Worldwide,
Canadian National Railway
Canadian Pacific Railway
Cathay Pacific Airways Li
CCR S.A.
Cebu Air, Inc.
Celadon Group, Inc.
Central Japan Railway Com
China Airlines, Ltd.
China Merchants Port Hold
Chu Kong Shipping Enterpr
CJ korea express Corporat
ComfortDelGro Corporation
Container Corporation of
Covenant Transportation G
CSX Corporation
Dart Group plc
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 &
Exchange Income Corporati
Expeditors International
FedEx Corporation
Firstgroup plc

Flughafen Zürich AG
 Forward Air Corporation
 Fukuyama Transporting Co.
 Gateway Distriparks Limit
 Genesee & Wyoming Inc.
 Groupe Eurotunnel SE
 Grupo Aeroméxico S. A. B
 Grupo Aeroportuario del P
 Grupo Aeroportuario del S
 Guangdong Yueyun Transpor
 Gujarat Pipavav Port Limi
 Hamburger Hafen und Logis
 Hanjin Transportation Co.
 Hawaiian Holdings, Inc.
 Heartland Express, Inc.
 Hitachi Transport System,
 HNA Infrastructure Compan
 Hub Group, Inc.
 Iino Kaiun Kaisha, Ltd.
 International Container T
 Int'l Consolidated Airlin
 J.B. Hunt Transport Servi
 Japan Airport Terminal Co
 Jiangsu Expressway Compan
 Kamigumi Co., Ltd.
 Kansas City Southern
 Kerry TJ Logistics Compan
 Kintetsu World Express, I
 Kirby Corporation
 Knight Transportation, In
 Kuehne + Nagel Internatio
 Landstar System, Inc.
 Localiza Rent a Car S.A.
 Marten Transport, Ltd.
 Maruzen Showa Unyu Co., L
 Matson, Inc.
 MISC Berhad
 Mitsubishi Logistics Corp
 Nagoya Railroad Co., Ltd.
 National Express Group PL
 Nippon Express Co., Ltd.
 Norfolk Southern Corporat
 Northgate plc
 Norwegian Air Shuttle ASA
 NS United Kaiun Kaisha, L
 Old Dominion Freight Line
 Orient Overseas (Int'l) L
 Österreichische Post AG
 Panalpina World Transport
 Piraeus Port Authority S.
 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.,
 sebang Co., Ltd.
 Senko Group Holdings Co.,

Shanghai Jin Jiang Intl I
 Shenzhen Expressway Compa
 Shenzhen International Ho
 Singapore Airlines Limite
 Singapore Post Limited
 Sinotrans Limited
 SITC Int'l Holdings Co. L
 Società Iniziative Autost
 Sotetsu Holdings, Inc.
 Southwest Airlines Co.
 Stolt-Nielsen Limited
 Sydney Airport Limited
 TAV Havalimanlari Holding
 TFI International Inc.
 The Go-Ahead Group plc
 The Sumitomo Warehouse Co
 Tianjin Port Development
 Trancom Co., Ltd.
 Transurban Group
 U-Ming Marine Transport C
 Union Pacific Corporation
 United Continental Holdin
 United Parcel Service, In
 Universal Logistics Holdi
 VTG Aktiengesellschaft
 Wallenius Wilhelmsen Logi
 Wan Hai Lines Ltd.
 Werner Enterprises, Inc.
 WestJet Airlines Ltd.
 Wisdom Marine Lines Co.,
 Xiamen International Port
 Yamato Holdings Co., Ltd.
 Yuexiu Transport Infrastr
 Yusen Logistics Co.,Ltd.
 Zhejiang Expressway Co.,

Cathay Pacific Airways Li
 Cebu Air, Inc.
 China Airlines, Ltd.
 Dart Group plc
 easyJet plc
 Exchange Income Corporati
 Grupo Aeroméxico S. A. B
 Hawaiian Holdings, Inc.
 Int'l Consolidated Airlin
 Norwegian Air Shuttle ASA
 Ryanair Holdings plc
 Singapore Airlines Limite
 Southwest Airlines Co.
 United Continental Holdin
 WestJet Airlines Ltd.

GICS 203030

Chu Kong Shipping Enterpr
 Iino Kaiun Kaisha, Ltd.
 Kirby Corporation
 Kuehne + Nagel Internatio
 Matson, Inc.
 MISC Berhad
 NS United Kaiun Kaisha, L
 Orient Overseas (Int'l) L
 SITC Int'l Holdings Co. L
 Stolt-Nielsen Limited
 U-Ming Marine Transport C
 Wallenius Wilhelmsen Logi
 Wan Hai Lines Ltd.
 Wisdom Marine Lines Co.,

GICS 203040

AMERCO
 Aurizon Holdings Limited
 Canadian National Railway
 Canadian Pacific Railway
 Celadon Group, Inc.
 Central Japan Railway Com
 CJ korea express Corporat
 ComfortDelGro Corporation
 Container Corporation of
 Covenant Transportation G
 CSX Corporation
 Evergreen Intl. Storage &
 Firstgroup plc
 Genesee & Wyoming Inc.
 Heartland Express, Inc.
 Hitachi Transport System,
 J.B. Hunt Transport Servi
 Kansas City Southern
 Knight Transportation, In
 Landstar System, Inc.
 Localiza Rent a Car S.A.
 Marten Transport, Ltd.
 Maruzen Showa Unyu Co., L
 National Express Group PL
 Nippon Express Co., Ltd.
 Norfolk Southern Corporat
 Northgate plc
 Old Dominion Freight Line

GICS 203010

Allcargo Logistics Limite
 Blue Dart Express Limited
 Bolloré
 Deutsche Post AG
 Echo Global Logistics, In
 Expeditors International
 Forward Air Corporation
 Guangdong Yueyun Transpor
 Hub Group, Inc.
 Kerry TJ Logistics Compan
 Kintetsu World Express, I
 Österreichische Post AG
 Singapore Post Limited
 Sinotrans Limited
 Yamato Holdings Co., Ltd.
 Yusen Logistics Co.,Ltd.

GICS 203020

Aegean Airlines S.A.
 Air Arabia PJSC
 Air China Limited
 Air New Zealand Limited
 AirAsia Berhad
 Allegiant Travel Company

Redde plc
 Roadrunner Transportation
 Ryder System, Inc.
 Saia, Inc.
 Sakai Moving Service Co.,
 Senko Group Holdings Co.,
 Shanghai Jin Jiang Intl I
 Sotetsu Holdings, Inc.
 TFI International Inc.
 The Go-Ahead Group plc
 Union Pacific Corporation
 Universal Logistics Holdi
 VTG Aktiengesellschaft
 Werner Enterprises, Inc.

GICS 25

361 Degrees International
 888 Holdings plc
 Aaron's, Inc.
 AB Electrolux (publ)
 ABC-Mart, Inc.
 Abercrombie & Fitch Co.
 Accell Group N.V.
 Accor SA
 Actron Technology Corpora
 Adastria Co., Ltd.
 Adidas AG
 Adtalem Global Education
 Advance Auto Parts, Inc.
 ADvTECH Limited
 Adways Inc.
 Aeon Fantasy Co., Ltd.
 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.
 Alsea, S.A.B. De C.V.
 Amazon.com, Inc.
 Amer Sports Corporation
 American Eagle Outfitters
 American Outdoor Brands C
 American Public Education
 AmTRAN Technology Co.,Ltd
 AMUSE Inc.
 ANTA Sports Products Limi
 AOKI Holdings Inc.
 Aoyama Trading Co., Ltd.
 APG|SGA SA
 Apollo Tyres Limited
 ARB Corporation Limited
 Arçelik Anonim Sirketi
 Arcland Sakamoto Co., Ltd
 Arcland Service Holdings
 Ardent Leisure Group
 Arezzo Indústria e Comércio
 Aristocrat Leisure Limite
 Arvind Limited
 Asahi Co., Ltd.
 Asatsu-DK Inc.
 Asbury Automotive Group,
 Ascena Retail Group, Inc.
 ASICS Corporation
 ASKUL Corporation
 ATOM Corporation
 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 Lim
 BANDAI NAMCO Holdings Inc
 Barratt Developments plc
 Basso Industry Corp.
 Bata India Limited
 Bayerische Motoren Werke
 BEC World Public Company
 Bed Bath & Beyond Inc.
 Belle International Holdi
 Belluna Co., Ltd.
 Bellway p.l.c.
 Benesse Holdings, Inc.
 Berjaya Sports Toto Berha
 Best Buy Co., Inc.
 Bet-At-Home.com AG
 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
 BJ's Restaurants, Inc.
 Bob Evans Farms, Inc.
 BorgWarner Inc.
 Borussia Dortmund GmbH &
 Bosch Limited
 Bosideng International Ho
 Bovis Homes Group PLC
 Brembo S.p.A.
 Breville Group Limited
 Bridgestone Corporation
 Bronco Billy Co., Ltd.
 Brunswick Corporation
 Buffalo Wild Wings, Inc.
 Burberry Group plc
 Byggmax Group AB (publ)
 C.BANNER INTERNATIONAL Ho
 Cabela's Incorporated
 Cairo Communication S.p.A
 Caleres, Inc.
 Canadian Tire Corporation
 Canon Marketing Japan Inc
 Capella Education Company
 CarMax Inc.
 Carriage Services, Inc.
 Carter's, Inc.
 Cashbuild Limited
 Casio Computer Co., Ltd.
 Cavco Industries, Inc.
 CBS Corporation
 CCC S.A.
 CEAT Limited
 Chaowei Power Holdings Li
 Charter Communications, I
 Cheil Worldwide Inc.
 Cheng Shin Rubber Ind., C

GICS 203050

Abertis Infraestructuras,
 Adani Ports and Special E
 Aéroports de Paris SA
 Airports of Thailand Publ
 Anhui Expressway Company
 Ansaldo STS S.p.A.
 ASTM S.p.A.
 Atlantia S.p.A.
 Auckland International Ai
 Bangkok Aviation Fuel Ser
 BBA Aviation plc
 Beijing Capital Internati
 CCR S.A.
 China Merchants Port Hold
 DP World Limited
 EcoRodovias Infraestrutur
 Flughafen Zürich AG
 Gateway Distriparks Limit
 Groupe Eurotunnel SE
 Grupo Aeroportuario del P
 Grupo Aeroportuario del S
 Gujarat Pipavav Port Limi
 Hamburger Hafen und Logis
 HNA Infrastructure Compan
 International Container T
 Japan Airport Terminal Co
 Jiangsu Expressway Compan
 Kamigumi Co., Ltd.
 Mitsubishi Logistics Corp
 Piraeus Port Authority S.
 Promotora y Operadora de
 Pt Jasa Marga (Persero) T
 sebang Co., Ltd.
 Shenzhen Expressway Compa
 Shenzhen International Ho
 Società Iniziative Autost
 Sydney Airport Limited
 TAV Havalimanlari Holding
 The Sumitomo Warehouse Co
 Tianjin Port Development
 Transurban Group
 Xiamen International Port
 Yuexiu Transport Infrastr
 Zhejiang Expressway Co.,

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Chico's FAS, Inc.	Darden Restaurants, Inc.	Fast Retailing Co., Ltd.
China Dongxiang (Group) C	DCM Holdings Co., Ltd.	Faurecia S.A.
China First Capital Group	Debenhams plc	Feng Tay Enterprises Co.,
China Lilang Limited	Deckers Outdoor Corporati	Fiat Chrysler Automobiles
China Motor Corporation	Delek Automotive Systems	Fields Corporation
China Travel Internationa	De'Longhi S.p.A.	Fila Korea Ltd.
China Zhengtong Auto Serv	Delphi Automotive PLC	Flight Centre Travel Grou
Chipotle Mexican Grill, I	Delta Corp Limited	Folli-Follie Commercial M
Chiyoda Co., Ltd.	Delta Galil Industries Lt	Foot Locker, Inc.
Chofu Seisakusho Co., Ltd	DENSO Corporation	Ford Motor Company
Chori Co., Ltd.	Dentsu Inc.	Formosa International Hot
Chow Sang Sang Holdings I	Depo Auto Parts Industria	Forus S.A.
Cia. Hering	Descente Ltd.	Fossil Group, Inc.
CIE Automotive, S.A.	Dick's Sporting Goods, In	France Bed Holdings Co. L
Cinemark Holdings, Inc.	D'leteren SA	Francesca's Holdings Corp
Cineplex Inc.	Dillard's, Inc.	Fuji Co., Ltd.
Cineworld Group plc	DineEquity, Inc.	Fuji Kyuko Co., Ltd.
Citi Trends, Inc.	Discovery Communications,	Fujibo Holdings, Inc.
City Lodge Hotels Limited	DISH Network Corporation	Fujitsu General Limited
Citychamp Watch & Jewelle	DO & CO Aktiengesellschaf	Fuyao Glass Industry Grou
CJ CGV Co., Ltd.	Dogus Otomotiv Servis ve	G8 Education Limited
CJ E&M Corporation	Dollar General Corporatio	Galaxy Entertainment Grou
CJ O Shopping Co., Ltd	Dollar Tree, Inc.	GameStop Corp.
Clarion Co., Ltd.	Dollarama Inc.	Garmin Ltd.
Clas Ohlson AB (publ)	Domino's Pizza Enterprise	GEDI Gruppo Editoriale S.
Cleanup Corporation	Domino's Pizza Group plc	Geely Automobile Holdings
Coach, Inc.	Don Quijote Holdings Co.,	General Motors Company
Cogeco Communications Inc	Dong AhTire & Rubber Co.,	Genesco Inc.
COGECO Inc.	Dongfeng Motor Group Comp	Gentex Corporation
Colowide Co., Ltd.	Dorel Industries Inc.	Gentherm Incorporated
Columbia Sportswear Compa	Dorman Products, Inc.	Genting Berhad
Compagnie des Alpes SA	Doshisha Co.,Ltd.	Genting Malaysia Berhad
Compagnie Financière Rich	DOUTOR NICHIRE Holdings	Genting Singapore PLC
Compagnie Generale DES Et	DRB-HICOM Berhad	Geo Holdings Corporation
Compagnie Plastic Omnium	DSW Inc.	Geox S.p.A.
Compass Group PLC	Dufry AG	Gerry Weber International
Consorcio ARA, S. A. B. d	Dunelm Group plc	Giant Manufacturing Co.,
Continental Aktiengesells	Duni AB (publ)	G-III Apparel Group, Ltd.
Cooper Tire & Rubber Comp	Dunkin' Brands Group, Inc	Gildan Activewear Inc.
Cooper-Standard Holdings	Dunlop Sports Co. Ltd.	Giordano International Li
Core-Mark Holding Company	Eagle Industry Co.,Ltd.	GL Limited
Corona Corporation	Eclat Textile Corporation	Golden Eagle Retail Group
Corporate Travel Managemen	EDION Corporation	Goldwin Inc.
Corus Entertainment Inc.	Ege Endüstri ve Ticaret A	Golfzonnewdin Co., Ltd.
Coway Co., Ltd.	Ei Group plc	GOME Electrical Appliance
Cox & Kings Limited	EIH Limited	Goodbaby International Ho
Cracker Barrel Old Countr	El Puerto de Liverpool, S	Goodyear Lastikleri Türk
Create Restaurants Holdin	ElringKlinger AG	Gourmet Master Co. Ltd.
Crocs, Inc.	Emerson Pacific Inc.	Graham Holdings Company
CSS Industries, Inc.	EnerCare Inc.	Grammer Aktiengesellschaft
CTS Eventim AG & Co. KGaA	Entercom Communications C	Grand Korea Leisure Co.,
Cub Elecparts Inc.	Entertainment One Ltd.	Gray Television, Inc.
Curro Holdings Limited	Entravision Communication	Great Canadian Gaming Cor
Cyfrowy Polsat S.A.	Estácio Participações S.A	Great Wall Motor Company
D.R. Horton, Inc.	Ethan Allen Interiors Inc	Greek Organization of Foo
Daekyo Co., Ltd.	Eutelsat Communications S	Greene King plc
Daewon Kang Up Co., Ltd.	EXEDY Corporation	Greggs plc
Dah Chong Hong Holdings L	Expedia, Inc.	Group 1 Automotive, Inc.
Daido Metal Co., Ltd.	Express, Inc.	Grupo Famsa, S.A.B. de C.
Daimler AG	F.C.C. Co., Ltd.	Grupo Televisa, S.A.B.
Dana Incorporated	Far Eastern Department St	GS Home Shopping Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

G-Tekt Corporation	Industria de Diseño Texti	Lagardère SCA
Guararapes Confeccoos S.A	Informa plc	Las Vegas Sands Corp.
Guess?, Inc.	Inox Leisure Limited	La-Z-Boy Incorporated
Gwangju Shinsegae Co., Lt	International Speedway Co	LCI Industries
H & M Hennes & Mauritz AB	Intime Retail (Group) Com	Lealea Enterprise Co., Lt
H.I.S. Co., Ltd.	InvoCare Limited	Lennar Corporation
H2O Retailing Corporation	Ipsos SA	Lewis Group Limited
Haier Electronics Group C	iRobot Corporation	LF Corp.
Hakuhodo DY Holdings Inc	Isetan Mitsukoshi Holding	Li & Fung Limited
Halfords Group plc	Isuzu Motors Limited	Li Cheng Enterprise Co.,
Halla Holdings Corp.	ITE Group plc	Li Peng Enterprise Co., L
Hanatour Service Inc.	ITV plc	Libbey Inc.
HANDSOME Corp.	IZUMI Co., Ltd.	Linamar Corporation
Hanesbrands Inc.	J D Wetherspoon plc	Lithia Motors, Inc.
Hanon Systems	Jagran Prakashan Limited	LKQ Corporation
Hansae Co., Ltd.	Jardine Cycle & Carriage	LOEN Entertainment, Inc.
Hansae Yes24 Holdings Co.	JB Hi-Fi Limited	Lojas Americanas S.A.
Hanssem Co., Ltd.	JCDecaux SA	Lojas Renner S.A.
Harley-Davidson, Inc.	Jcontentree corp.	Lookers plc
Harvey Norman Holdings Li	JD Sports Fashion plc	LOTTE Himart Co.,Ltd.
Hasbro, Inc.	JINS Inc.	Lowe's Companies, Inc.
Havas SA	JK Tyre & Industries Limi	LPP Spolka Akcyjna
Haverty Furniture Compani	JM AB (publ)	Lumber Liquidators Holdin
Hefei Meiling Co., Ltd.	Johnson Controls - Hitach	Lungyen Life Service Corp
Heiwa Corporation	Johnson Health Tech. Co.,	Luxottica Group S.p.A.
Hengdeli Holdings Limited	Jollibee Foods Corporatio	M.D.C. Holdings, Inc.
Hermès International Soci	Joshin Denki Co., Ltd.	M/I Homes, Inc.
Hero MotoCorp Limited	Jubilant FoodWorks Limite	Macauto Industrial Co., L
Hibbett Sports, Inc.	Jumbo S.A.	Macy's, Inc.
Hiday Hidaka Corp.	K.P.R. Mill Limited	Magazine Luiza S.A.
Himatsingka Seide Limited	K12 Inc.	Magna International Inc.
Hiramatsu Inc.	Kangwon Land, Inc.	Magnum Berhad
Hiroca Holdings Ltd.	KappAhl AB (publ)	Mahindra CIE Automotive L
Hisense Kelon Electrical	Kasai Kogyo Co., Ltd.	Mahindra Holidays & Resor
Home Product Center Publi	KB Home	Mahle Metal Leve S.A.
Honda Motor Co., Ltd.	Keihin Corporation	Makalot Industrial Co., L
Hornbach Baumarkt AG	Keiyo Co., Ltd.	Man Wah Holdings Limited
Hota Industrial Mfg. Co.,	Kenda Rubber Industrial C	MarineMax, Inc.
Hotai Motor Co., Ltd.	Kering S.A.	Marisa Lojas S.A.
Hotel Shilla Co.,Ltd	Kia Motors Corporation	Marriott Vacations Worldw
HSN, Inc.	Kingfisher plc	Marston's PLC
Hu Lane Associate Inc.	Kinpo Electronics, Inc.	Martinrea International I
Hugo Boss AG	Kirkland's, Inc.	Marui Group Co., Ltd.
Husqvarna AB (publ)	Kisoji Co., Ltd.	Maruti Suzuki India Limit
Huvis Corporation	Kitex Garments Limited	Matsuya Co., Ltd.
Hwaseung Industries Co.,	KMC (Kuei Meng) Internati	Matsuya Foods Co., Ltd.
Hwashin Co., Ltd.	KNT-CT Holdings Co., Ltd.	Mattel, Inc.
Hyundai Department Store	Kohl's Corporation	Max's Group, Inc.
Hyundai HCN Co., Ltd.	Kohnan Shoji Co., Ltd.	Mazda Motor Corporation
Hyundai Home Shopping Net	Koito Manufacturing Co.,	Media Prima Berhad
Hyundai Mobis Co.,Ltd	Kolao Holdings	Mediaset España Comunicac
Hyundai Motor Company	Komeri Co.,Ltd.	Meiko Network Japan Co.,
HYUNDAI WIA Corporation	Kongsberg Automotive ASA	Mekonomen AB
IC Group A/S	Koshidaka Holdings Co., L	Melco International Devel
Ichibanya Co., Ltd.	K's Holdings Corporation	Meliá Hotels Internationa
IDOM Inc.	KT Skylife Co., Ltd.	Meredith Corporation
IHQ Inc.	Kumho Tire Co., Inc.	Merida Industry Co.,Ltd.
ILG, Inc.	Kura Corporation	Meritage Homes Corporatio
Ilshin Spinning Co., Ltd	Kyungbang Co.,Ltd	Métropole Télévision S.A.
Inchcape plc	La Opala RG Limited	MGI Coutier SA
Indo Count Industries Lim	Ladbrokes Coral Group plc	MGM China Holdings Limite

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

MGM Resorts International	Onward Holdings Co., Ltd.	Resorttrust, Inc.
Michael Hill Internationa	O'Reilly Automotive, Inc.	Rezidor Hotel Group AB (p
Michael Kors Holdings Lim	Oriental Land Co., Ltd.	RIGHT ON Co., Ltd.
Minor International Publi	Oriental Weavers Company	Riken Corporation
Minth Group Limited	Overstock.com, Inc.	Ringer Hut Co., Ltd.
Misawa Homes Co., Ltd.	Oxford Industries, Inc.	Rinnai Corporation
Mitchells & Butlers plc	Pacific Industrial Co., L	Robinson Public Company L
Mitsuba Corporation	Paddy Power Betfair plc	Ross Stores, Inc.
Mitsubishi Motors Corpora	Padini Holdings Berhad	Royal Caribbean Cruises L
Mitsui Home Co., Ltd.	Page Industries Limited	Royal Holdings Co., Ltd.
Mizuno Corporation	PAL GROUP Holdings CO., L	RS Public Company Limited
Modern Times Group Mtg AB	Paltac Corporation	RTL Group SA
MODETOUR NETWORK Inc.	PanaHome Corporation	Ruth's Hospitality Group,
Modine Manufacturing Comp	Pandora A/S	Ryohin Keikaku Co., Ltd.
Mohawk Industries, Inc.	Panera Bread Company	S&T Holdings Co., Ltd.
Monarch Casino & Resort,	Paradise Co., Ltd.	S.M. Entertainment Co., L
Monro Muffler Brake, Inc.	Parco Co. Ltd.	Sac's Bar Holdings Inc.
MOS Food Services, Inc.	Parkson Retail Group Limi	Saf-Holland S.A.
Motherson Sumi Systems Li	PC Depot Corporation	Saint Marc Holdings Co.,
Motonic Corporation	Pegas Nonwovens S.A.	Saizeriya Co.,Ltd.
Movado Group, Inc.	Penske Automotive Group,	Salvatore Ferragamo S.p.A
Mr Price Group Limited	Persimmon plc	Sampo Corporation
Multicampus Corporation	PetMed Express, Inc.	Sands China Ltd.
Multiplus S.A.	Piaggio & C. SpA	Sangetsu Corporation
Musashi Seimitsu Industry	Pier 1 Imports, Inc.	Sankyo Co., Ltd.
Myer Holdings Limited	Piolax, Inc.	Sanrio Company, Ltd.
N Brown Group plc	Plenus Company Limited	SBS Media Holdings Co., L
NACCO Industries, Inc.	Polaris Industries Inc.	Scholastic Corporation
Nan Liu Enterprise Co., L	Pool Corporation	Scripps Networks Interact
NanKang Rubber Tire Corp.	Pou Chen Corporation	SEB SA
Naspers Limited	Pou Sheng International (	Sebang Global Battery Co.
Nautilus, Inc.	POYA International Co., L	Sega Sammy Holdings Inc.
Navitas Limited	Premier Investments Limit	Seiko Holdings Corporatio
Net Holding A.S	Press Kogyo Co., Ltd.	Seiren Co.,Ltd.
Netflix, Inc.	Prestariang Berhad	Sekisui House, Ltd.
New Wave Group AB (publ)	Proto Corporation	Select Comfort Corporatio
New World Department Stor	PT Ace Hardware Indonesia	Senao International Co.,
Nexen Tire Corporation	PT Astra International Tb	Senshukai Co., Ltd.
Next Plc	PT Ramayana Lestari Sento	Septeni Holdings Co., Ltd
NGK Spark Plug Co., Ltd.	PT Surya Citra Media Tbk	Seria Co., Ltd.
NHK Spring Co., Ltd.	PT Visi Media Asia Tbk	SES S.A.
Nien Hsing Textile Co., L	PT. Global Mediacom Tbk	Shangri-La Asia Limited
Nifco Inc.	PT. Media Nusantara Citra	Shaw Communications Inc.
Nippon Seiki Co., Ltd.	PT. Mitra Adiperkasa Tbk	Shenzhen International Gr
Nishimatsuya Chain Co., L	Public Joint Stock Compan	Shimachu Co., Ltd.
Nissan Motor Co., Ltd.	Publicis Groupe S.A.	Shimamura Co. Ltd.
Nissan Shatai Co., Ltd.	PulteGroup, Inc.	Shimano Inc.
Nissin Kogyo Co., Ltd.	PVH Corp.	SHINSEGAE FOOD Inc.
Nitori Holdings Co., Ltd.	PVR Limited	Shinsegae Inc.
Nobia AB (publ)	Pyeong Hwa Automotive Co.	Shinsegae International C
Nojima Corporation	Qingling Motors Co., Ltd.	Shochiku Co., Ltd.
NOK Corporation	Quebecor Inc.	Shoe Carnival, Inc.
Nokian Renkaat Oyj	Rajesh Exports Limited	Shoppers Stop Limited
Nordstrom, Inc.	Ralph Lauren Corporation	SHOWA Corporation
NOS, S.G.P.S., S.A.	Rassini, S.A.B. de C.V.	Showbox Corp.
Nutrisystem, Inc.	Raymond Limited	Shutterfly, Inc.
NVR, Inc.	RCG Corporation Limited	Siam Global House Public
Ocado Group plc	REA Group Limited	Signet Jewelers Limited
Office Depot, Inc.	Red Robin Gourmet Burgers	Sinclair Broadcast Group,
Ohsho Food Service Corp.	Redrow plc	Singapore Press Holdings
Omnicom Group Inc.	Renault SA	Sintex Industries Limited

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Sioen Industries NV	The Cato Corporation	Tupperware Brands Corpora
Skechers U.S.A., Inc.	The Cheesecake Factory In	Tupy S.A.
SkiStar AB (publ)	The Children's Place, Inc	TV Asahi Holdings Corpora
SKY Network Television Li	The E. W. Scripps Company	TV Azteca SAB de CV
Sky plc	The Erawan Group Public C	TV18 Broadcast Limited
SKYCITY Entertainment Gro	The Finish Line, Inc.	TVS Motor Company Limited
SL Corporation	The Foschini Group Limite	Twenty-First Century Fox,
Sodexo S.A.	The Gap, Inc.	TYC Brother Industrial Co
Sonic Automotive, Inc.	The Home Depot, Inc.	UBM plc
Sotheby's	The Interpublic Group of	Ultra Beauty, Inc.
Speedway Motorsports, Inc	The Japan Wool Textile Co	UMW Holdings Berhad
Sports Direct Internation	The Marcus Corporation	Under Armour, Inc.
SRF Limited	The New York Times Compan	Unifi, Inc.
Sri Trang Agro-Industry P	The Priceline Group Inc.	Unipres Corporation
Standard Motor Products,	The Restaurant Group plc	Uni-Select Inc.
Staples, Inc.	The Star Entertainment Gr	United Arrows Ltd.
Starbucks Corporation	The Stars Group Inc.	Universal Electronics Inc
Start Today Co., Ltd.	The Swatch Group AG	Universal Entertainment C
Stein Mart, Inc.	The TJX Companies, Inc.	Urban Outfitters, Inc.
Steven Madden, Ltd.	The Walt Disney Company	USS Co., Ltd.
Strayer Education, Inc.	The Wendy's Company	V.F. Corporation
Ströer SE & Co. KGaA	The Yokohama Rubber Co.,	Vail Resorts, Inc.
Studio Alice Co., Ltd.	Thomas Cook (India) Limit	Valeo SA
Sturm, Ruger & Company, I	Thor Industries, Inc.	Valora Holding AG
Subaru Corporation	Tianneng Power Internatio	Van De Velde NV
Sumitomo Riko Company Lim	Tiffany & Co.	Vardhman Textiles Limited
Sumitomo Rubber Industrie	Time Warner Inc.	Vector Inc.
Sun TV Network Limited	Titan Company Limited	Vera Bradley, Inc.
Sundram Fasteners Limited	TOD'S S.p.A.	Viacom, Inc.
Sungwoo Hitech Co., Ltd.	Toei Animation Co., Ltd.	Village Roadshow Limited
Super Retail Group Limite	Toei Company, Ltd.	Vita Group Limited
SuperGroup Plc	Tofas Türk Otomobil Fabri	Vitamin Shoppe, Inc.
Superior Industries Inter	Tokai Rika Co., Ltd.	Vivendi SA
Suzuki Motor Corporation	Tokyo Broadcasting System	VT Holdings Co., Ltd.
Symphony Limited	Tokyo Dome Corporation	Wabco India Limited
Tabcorp Holdings Limited	Tokyotokeiba Co., Ltd.	Wacoal Holdings Corp.
TACHI-S Co., Ltd.	Toll Brothers, Inc.	Webjet Limited
Taiho Kogyo Co., Ltd.	Tong Yang Industry Co.,Lt	Welspun India Limited
Tainan Spinning Co., Ltd.	Topkey Corporation	Weyco Group, Inc.
Taiwan Paiho Limited	Topre Corporation	WH Smith PLC
Takashimaya Company, Limi	TORIDOLL Holdings Corpora	Whirlpool Corporation
TAKKT AG	Tosho Co., Ltd.	Whirlpool of India Limite
Tamron Co.,Ltd.	Toung Loong Textile MFG.	Whitbread PLC
Target Corporation	Toyo Tire & Rubber Co., L	William Hill plc
Tata Motors Limited	Toyoda Gosei Co., Ltd.	Williams-Sonoma, Inc.
Tatts Group Limited	Toyota Boshoku Corporatio	Winnebago Industries, Inc
Taylor Wimpey plc	Toyota Industries Corpora	Wolverine World Wide, Inc
TCL Multimedia Technology	Toyota Motor Corporation	Woongjin Thinkbig Co., Lt
Techtronic Industries Com	TPR Co., Ltd.	Workpoint Entertainment P
Ted Baker PLC	Tractor Supply Company	World Wrestling Entertain
Television Broadcasts Lim	Trade Me Group Limited	WOWOW INC.
Tempur Sealy Internationa	Trigano S.A.	Wowprime Corp.
Tenneco Inc.	TripAdvisor, Inc.	WPP AUNZ Limited
Test-Rite International C	Truworths International L	WPP plc
Texas Roadhouse, Inc.	TS TECH Co., Ltd.	Wynn Macau, Limited
Texhong Textile Group Lim	Tsogo Sun Holdings Limite	Xebio Holdings Co., Ltd.
TF1 Group	Tsukada Global Holdings I	Xingda International Hold
T-Gaia Corporation	Tsutsumi Jewelry Co., Ltd	Xinhua Winshare Publishin
The Ambassador Hotel, Ltd	TTK Prestige Limited	Xinyi Glass Holdings Limi
The Berkeley Group Holdin	TUI AG	Xtep International Holdin
The Buckle, Inc.	Tung Thih Electronic Co.,	Yamada Denki Co., Ltd.

Yamaha Corporation
 Yamaha Motor Co., Ltd.
 Yellow Hat Ltd.
 YG Entertainment Inc.
 Yomiuri Land Co., Ltd.
 Yondoshi Holdings Inc.
 Yonex Co., Ltd.
 YOOX Net-A-Porter Group S
 Yorozu Corporation
 Yoshinoya Holdings Co., L
 Youngone Corporation
 Youngone Holdings Co., Lt
 Yue Yuen Industrial (Hold
 Yulon Motor Co., Ltd
 ZEAL Network SE
 Zee Entertainment Enterpr
 Zeng Hsing Industrial Co.
 Zenrin Co., Ltd.
 Zensho Holdings Co., Ltd.
 Zhongsheng Group Holdings
 Zojirushi Corporation
 zooplus AG
 Zumiez Inc.

Dorman Products, Inc.
 DRB-HICOM Berhad
 Eagle Industry Co.,Ltd.
 Ege Endüstri ve Ticaret A
 ElringKlinger AG
 EXEDY Corporation
 F.C.C. Co., Ltd.
 Faurecia S.A.
 Fiat Chrysler Automobiles
 Ford Motor Company
 Fuyao Glass Industry Grou
 Geely Automobile Holdings
 General Motors Company
 Gentex Corporation
 Gentherm Incorporated
 Goodyear Lastikleri Türk
 Grammer Aktiengesellschaft
 Great Wall Motor Company
 G-Tekt Corporation
 Halla Holdings Corp.
 Hanon Systems
 Harley-Davidson, Inc.
 Hero MotoCorp Limited
 Hiroca Holdings Ltd.
 Honda Motor Co., Ltd.
 Hota Industrial Mfg. Co.,
 Hu Lane Associate Inc.
 Hwashin Co., Ltd.
 Hyundai Mobis Co.,Ltd
 Hyundai Motor Company
 HYUNDAI WIA Corporation
 Isuzu Motors Limited
 JK Tyre & Industries Limi
 Kasai Kogyo Co., Ltd.
 Keihin Corporation
 Kenda Rubber Industrial C
 Kia Motors Corporation
 Koito Manufacturing Co.,
 Kongsberg Automotive ASA
 Kumho Tire Co., Inc.
 LCI Industries
 Linamar Corporation
 Macauto Industrial Co., L
 Magna International Inc.
 Mahindra CIE Automotive L
 Mahle Metal Leve S.A.
 Martinrea International I
 Maruti Suzuki India Limit
 Mazda Motor Corporation
 MGI Coutier SA
 Minth Group Limited
 Mitsuba Corporation
 Mitsubishi Motors Corpora
 Modine Manufacturing Comp
 Motherson Sumi Systems Li
 Motonic Corporation
 Musashi Seimitsu Industry
 NanKang Rubber Tire Corp.
 Nexen Tire Corporation
 NGK Spark Plug Co., Ltd.
 NHK Spring Co., Ltd.

Nifco Inc.
 Nippon Seiki Co., Ltd.
 Nissan Motor Co., Ltd.
 Nissan Shatai Co., Ltd.
 Nissin Kogyo Co., Ltd.
 NOK Corporation
 Nokian Renkaat Oyj
 Pacific Industrial Co., L
 Piaggio & C. SpA
 Piolax, Inc.
 Press Kogyo Co., Ltd.
 PT Astra International Tb
 Pyeong Hwa Automotive Co.
 Qingling Motors Co., Ltd.
 Rassinini, S.A.B. de C.V.
 Renault SA
 Riken Corporation
 S&T Holdings Co., Ltd.
 Saf-Holland S.A.
 Sebang Global Battery Co.
 SHOWA Corporation
 SL Corporation
 Sri Trang Agro-Industry P
 Standard Motor Products,
 Subaru Corporation
 Sumitomo Riko Company Lim
 Sumitomo Rubber Industrie
 Sundram Fasteners Limited
 Sungwoo Hitech Co., Ltd.
 Superior Industries Inter
 Suzuki Motor Corporation
 TACHI-S Co., Ltd.
 Taiho Kogyo Co., Ltd.
 Tata Motors Limited
 Tenneco Inc.
 The Yokohama Rubber Co.,
 Thor Industries, Inc.
 Tianneng Power Internatio
 Tofas Türk Otomobil Fabri
 Tokai Rika Co., Ltd.
 Tong Yang Industry Co.,Lt
 Topre Corporation
 Toyo Tire & Rubber Co., L
 Toyoda Gosei Co., Ltd.
 Toyota Boshoku Corporatio
 Toyota Industries Corpora
 Toyota Motor Corporation
 TPR Co., Ltd.
 TS TECH Co., Ltd.
 Tung Thih Electronic Co.,
 Tupy S.A.
 TVS Motor Company Limited
 TYC Brother Industrial Co
 UMW Holdings Berhad
 Unipres Corporation
 Valeo SA
 Wabco India Limited
 Winnebago Industries, Inc
 Xingda International Hold
 Yorozu Corporation
 Yulon Motor Co., Ltd

GICS 2510

Actron Technology Corpora
 Aisan Industry Co., Ltd.
 Aisin Seiki Co., Ltd.
 Apollo Tyres Limited
 ARB Corporation Limited
 Autoliv, Inc.
 Autoneum Holding AG
 Bajaj Auto Limited
 Balkrishna Industries Lim
 Bayerische Motoren Werke
 Bharat Forge Limited
 BorgWarner Inc.
 Bosch Limited
 Brembo S.p.A.
 Bridgestone Corporation
 CEAT Limited
 Chaowei Power Holdings Li
 Cheng Shin Rubber Ind., C
 China First Capital Group
 China Motor Corporation
 CIE Automotive, S.A.
 Compagnie Generale DES Et
 Compagnie Plastic Omnium
 Continental Aktiengesells
 Cooper Tire & Rubber Comp
 Cooper-Standard Holdings
 Cub Elecparts Inc.
 Daewon Kang Up Co., Ltd.
 Daido Metal Co., Ltd.
 Daimler AG
 Dana Incorporated
 Delphi Automotive PLC
 DENSO Corporation
 Depo Auto Parts Industria
 Dong AhTire & Rubber Co.,
 Dongfeng Motor Group Comp

GICS 251010

Actron Technology Corpora
 Aisan Industry Co., Ltd.
 Aisin Seiki Co., Ltd.
 Apollo Tyres Limited
 ARB Corporation Limited
 Autoliv, Inc.
 Autoneum Holding AG
 Balkrishna Industries Lim
 Bharat Forge Limited
 BorgWarner Inc.
 Bosch Limited
 Brembo S.p.A.
 Bridgestone Corporation
 CEAT Limited
 Chaowei Power Holdings Li
 Cheng Shin Rubber Ind., C
 China First Capital Group
 CIE Automotive, S.A.
 Compagnie Generale DES Et
 Compagnie Plastic Omnium
 Continental Aktiengesells
 Cooper Tire & Rubber Comp
 Cooper-Standard Holdings
 Cub Elecparts Inc.
 Daewon Kang Up Co., Ltd.
 Daido Metal Co., Ltd.
 Dana Incorporated
 Delphi Automotive PLC
 DENSO Corporation
 Depo Auto Parts Industria
 Dong AhTire & Rubber Co.,
 Dorman Products, Inc.
 Eagle Industry Co.,Ltd.
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 ElringKlinger AG
 EXEDY Corporation
 F.C.C. Co., Ltd.
 Faurecia S.A.
 Fuyao Glass Industry Grou
 Gentex Corporation
 Gentherm Incorporated
 Goodyear Lastikleri Türk
 Grammer Aktiengesellschaf
 G-Tekt Corporation
 Halla Holdings Corp.
 Hanon Systems
 Hiroca Holdings Ltd.
 Hota Industrial Mfg. Co.,
 Hu Lane Associate Inc.
 Hwashin Co., Ltd.
 Hyundai Mobis Co.,Ltd
 HYUNDAI WIA Corporation
 JK Tyre & Industries Limi
 Kasai Kogyo Co., Ltd.
 Keihin Corporation
 Kenda Rubber Industrial C
 Koito Manufacturing Co.,
 Kongsberg Automotive ASA
 Kumho Tire Co., Inc.

LCI Industries
 Linamar Corporation
 Macauto Industrial Co., L
 Magna International Inc.
 Mahindra CIE Automotive L
 Mahle Metal Leve S.A.
 Martinrea International I
 MGI Coutier SA
 Minth Group Limited
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 Nokian Renkaat Oyj
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 Piolax, Inc.
 Press Kogyo Co., Ltd.
 Pyeong Hwa Automotive Co.
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 S&T Holdings Co., Ltd.
 Saf-Holland S.A.
 Sebang Global Battery Co.
 SHOWA Corporation
 SL Corporation
 Sri Trang Agro-Industry P
 Standard Motor Products,
 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 Co.,
 Tianneng Power Internatio
 Tokai Rika Co., Ltd.
 Tong Yang Industry Co.,Lt
 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.
 TYC Brother Industrial Co
 Unipres Corporation
 Valeo SA
 Wabco India Limited
 Xingda International Hold

Yorozu Corporation

GICS 251020

Bajaj Auto Limited
 Bayerische Motoren Werke
 China Motor Corporation
 Daimler AG
 Dongfeng Motor Group Comp
 DRB-HICOM Berhad
 Fiat Chrysler Automobiles
 Ford Motor Company
 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 Limited
 Kia Motors Corporation
 Maruti Suzuki India Limit
 Mazda Motor Corporation
 Mitsubishi Motors Corpora
 Nissan Motor Co., Ltd.
 Nissan Shatai Co., Ltd.
 Piaggio & C. SpA
 PT Astra International Tb
 Qingling Motors Co., Ltd.
 Renault SA
 Subaru Corporation
 Suzuki Motor Corporation
 Tata Motors Limited
 Thor Industries, Inc.
 Tofas Türk Otomobil Fabri
 Toyota Motor Corporation
 TVS Motor Company Limited
 UMW Holdings Berhad
 Winnebago Industries, Inc
 Yulon Motor Co., Ltd

GICS 2520

361 Degrees International
 AB Electrolux (publ)
 Accell Group N.V.
 Adidas AG
 Agabang&Company
 Aksa Akrilik Kimya Sanayi
 Alpargatas S.A.
 Alpine Electronics, Inc.
 Amer Sports Corporation
 American Outdoor Brands C
 AmTRAN Technology Co.,Ltd
 ANTA Sports Products Limi
 Arçelik Anonim Sirketi
 Arezzo Indústria e Comércio
 Arvind Limited
 ASICS Corporation
 BANDAI NAMCO Holdings Inc
 Barratt Developments plc
 Basso Industry Corp.
 Bata India Limited

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Belle International Holdi	Hisense Kelon Electrical	Salvatore Ferragamo S.p.A
Bellway p.l.c.	Hugo Boss AG	Sampo Corporation
Bijou Brigitte modische A	Husqvarna AB (publ)	Sangetsu Corporation
Bosideng International Ho	Huvis Corporation	Sankyo Co., Ltd.
Bovis Homes Group PLC	Hwaseung Industries Co.,	SEB SA
Breville Group Limited	IC Group A/S	Seiko Holdings Corporatio
Burberry Group plc	Ishin Spinning Co., Ltd	Sekisui House, Ltd.
C.BANNER INTERNATIONAL Ho	Indo Count Industries Lim	Shenzhou International Gr
Carter's, Inc.	iRobot Corporation	Shimano Inc.
Casio Computer Co., Ltd.	JM AB (publ)	Sintex Industries Limited
Cavco Industries, Inc.	Johnson Controls - Hitach	Sioen Industries NV
CCC S.A.	Johnson Health Tech. Co.,	Skechers U.S.A., Inc.
China Dongxiang (Group) C	K.P.R. Mill Limited	SRF Limited
China Lilang Limited	KB Home	Steven Madden, Ltd.
Chofu Seisakusho Co., Ltd	Kinpo Electronics, Inc.	Sturm, Ruger & Company, I
Citychamp Watch & Jewelle	Kitex Garments Limited	Symphony Limited
Clarion Co., Ltd.	KMC (Kuei Meng) Internati	Tainan Spinning Co., Ltd.
Cleanup Corporation	Kyungbang Co.,Ltd	Taiwan Paiho Limited
Coach, Inc.	La Opala RG Limited	Tamron Co.,Ltd.
Columbia Sportswear Compa	Lealea Enterprise Co., Lt	Taylor Wimpey plc
Compagnie Financière Rich	Lennar Corporation	TCL Multimedia Technology
Consortio ARA, S. A. B. d	LF Corp.	Techtronic Industries Com
Corona Corporation	Li & Fung Limited	Ted Baker PLC
Coway Co., Ltd.	Li Cheng Enterprise Co.,	Tempur Sealy Internationa
Crocs, Inc.	Li Peng Enterprise Co., L	Texhong Textile Group Lim
CSS Industries, Inc.	Libbey Inc.	The Berkeley Group Holdin
D.R. Horton, Inc.	LPP Spolka Akcyjna	The Japan Wool Textile Co
Deckers Outdoor Corporati	Luxottica Group S.p.A.	The Swatch Group AG
De'Longhi S.p.A.	M.D.C. Holdings, Inc.	Titan Company Limited
Delta Galil Industries Lt	M/I Homes, Inc.	TOD'S S.p.A.
Descente Ltd.	Makalot Industrial Co., L	Toll Brothers, Inc.
Dorel Industries Inc.	Man Wah Holdings Limited	Topkey Corporation
Duni AB (publ)	Mattel, Inc.	Toung Loong Textile MFG.
Dunlop Sports Co. Ltd.	Merida Industry Co.,Ltd.	Trigano S.A.
Eclat Textile Corporation	Meritage Homes Corporatio	Tsutsumi Jewelry Co., Ltd
Feng Tay Enterprises Co.,	Michael Kors Holdings Lim	TTK Prestige Limited
Fields Corporation	Misawa Homes Co., Ltd.	Tupperware Brands Corpora
Fila Korea Ltd.	Mitsui Home Co., Ltd.	Under Armour, Inc.
Forus S.A.	Mizuno Corporation	Unifi, Inc.
Fossil Group, Inc.	Mohawk Industries, Inc.	Universal Electronics Inc
France Bed Holdings Co. L	Movado Group, Inc.	Universal Entertainment C
Fujiibo Holdings, Inc.	Nan Liu Enterprise Co., L	Van De Velde NV
Fujitsu General Limited	Nien Hsing Textile Co., L	Vardhman Textiles Limited
Garmin Ltd.	Nobia AB (publ)	Vera Bradley, Inc.
Geox S.p.A.	NVR, Inc.	Wacoal Holdings Corp.
Giant Manufacturing Co.,	Onward Holdings Co., Ltd.	Welspun India Limited
G-III Apparel Group, Ltd.	Oriental Weavers Company	Whirlpool Corporation
Gildan Activewear Inc.	Oxford Industries, Inc.	Whirlpool of India Limite
Goldwin Inc.	Page Industries Limited	Wolverine World Wide, Inc
Goodbaby International Ho	PanaHome Corporation	Xtep International Holdin
Guararapes Confeccoes S.A	Pandora A/S	Yamaha Corporation
HANDSOME Corp.	Pegas Nonwovens S.A.	Yondoshi Holdings Inc.
Hanesbrands Inc.	Persimmon plc	Yonex Co., Ltd.
Hansae Co., Ltd.	Polaris Industries Inc.	Youngone Corporation
Hansae Yes24 Holdings Co.	Pou Chen Corporation	Youngone Holdings Co., Lt
Hanssem Co., Ltd.	PulteGroup, Inc.	Yue Yuen Industrial (Hold
Hasbro, Inc.	Rajesh Exports Limited	Zeng Hsing Industrial Co.
Hefei Meiling Co., Ltd.	Ralph Lauren Corporation	Zojirushi Corporation
Heiwa Corporation	Raymond Limited	
Hermès International Soci	Redrow plc	
Himatsingka Seide Limited	Rinnai Corporation	

GICS 252010

AB Electrolux (publ)
 Alpine Electronics, Inc.
 AmTRAN Technology Co.,Ltd
 Arçelik Anonim Sirketi
 Barratt Developments plc
 Basso Industry Corp.
 Bellway p.l.c.
 Bovis Homes Group PLC
 Breville Group Limited
 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.
 CSS Industries, Inc.
 D.R. Horton, Inc.
 De'Longhi S.p.A.
 Duni AB (publ)
 France Bed Holdings Co. L
 Fujitsu General Limited
 Hanssem Co., Ltd.
 Hefei Meiling Co., Ltd.
 Hisense Kelon Electrical
 Husqvarna AB (publ)
 iRobot Corporation
 JM AB (publ)
 Johnson Controls - Hitach
 KB Home
 Kinpo Electronics, Inc.
 La Opala RG Limited
 Lennar Corporation
 Libbey Inc.
 M.D.C. Holdings, Inc.
 M/I Homes, Inc.
 Man Wah Holdings Limited
 Meritage Homes Corporatio
 Misawa Homes Co., Ltd.
 Mitsui Home Co., Ltd.
 Mohawk Industries, Inc.
 Nobia AB (publ)
 NVR, Inc.
 Oriental Weavers Company
 PanaHome Corporation
 Persimmon plc
 PulteGroup, Inc.
 Redrow plc
 Rinnai Corporation
 Sampo Corporation
 Sangetsu Corporation
 SEB SA
 Sekisui House, Ltd.
 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 Limited
 Tupperware Brands Corpora
 Universal Electronics Inc
 Whirlpool Corporation
 Whirlpool of India Limite
 Zeng Hsing Industrial Co.
 Zojirushi Corporation

GICS 252020

Accell Group N.V.
 American Outdoor Brands C
 BANDAI NAMCO Holdings Inc
 Dunlop Sports Co. Ltd.
 Fields Corporation
 Giant Manufacturing Co.,
 Goodbaby International Ho
 Hasbro, Inc.
 Heiwa Corporation
 Johnson Health Tech. Co.,
 KMC (Kuei Meng) Internati
 Mattel, Inc.
 Merida Industry Co.,Ltd.
 Mizuno Corporation
 Polaris Industries Inc.
 Sankyo Co., Ltd.
 Shimano Inc.
 Sturm, Ruger & Company, I
 Topkey Corporation
 Trigano S.A.
 Universal Entertainment C
 Yonex Co., Ltd.

GICS 252030

361 Degrees International
 Adidas AG
 Agabang&Company
 Aksa Akrilik Kimya Sanayi
 Alpargatas S.A.
 ANTA Sports Products Limi
 Arezzo Indústria e Comércio
 Arvind Limited
 ASICS Corporation
 Bata India Limited
 Belle International Holdi
 Bijou Brigitte modische A
 Bosideng International Ho
 Burberry Group plc
 C.BANNER INTERNATIONAL Ho
 China Dongxiang (Group) C
 China Lilang Limited
 Citychamp Watch & Jewelle
 Coach, Inc.
 Columbia Sportswear Compa
 Compagnie Financière Rich
 Crocs, Inc.
 Deckers Outdoor Corporati
 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 S.p.A.
 G-III Apparel Group, Ltd.
 Gildan Activewear Inc.
 Goldwin Inc.
 Guararapes Confeccoes S.A
 HANDSOME Corp.
 Hanesbrands Inc.
 Hansae Co., Ltd.
 Hansae Yes24 Holdings Co.
 Hermès International Soci
 Himatsingka Seide Limited
 Hugo Boss AG
 Huvis Corporation
 Hwaseung Industries Co.,
 IC Group A/S
 Ilshin Spinning Co., Ltd
 Indo Count Industries Lim
 K.P.R. Mill Limited
 Kitex Garments Limited
 Kyungbang Co.,Ltd
 Lealea Enterprise Co., Lt
 LF Corp.
 Li & Fung Limited
 Li Cheng Enterprise Co.,
 Li Peng Enterprise Co., L
 LPP Spolka Akcyjna
 Luxottica Group S.p.A.
 Makalot Industrial Co., L
 Movado Group, Inc.
 Nan Liu Enterprise Co., L
 Nien Hsing Textile Co., L
 Onward Holdings Co., Ltd.
 Oxford Industries, Inc.
 Page Industries Limited
 Pandora A/S
 Pegas Nonwovens S.A.
 Pou Chen Corporation
 Rajesh Exports Limited
 Ralph Lauren Corporation
 Raymond Limited
 Salvatore Ferragamo S.p.A
 Seiko Holdings Corporatio
 Shenzhou International Gr
 Sintex Industries Limited
 Sioen Industries NV
 SRF Limited
 Steven Madden, Ltd.
 Tainan Spinning Co., Ltd.
 Taiwan Paiho Limited
 Ted Baker PLC
 Texhong Textile Group Lim
 The Japan Wool Textile Co
 The Swatch Group AG
 Titan Company Limited
 TOD'S S.p.A.
 Toung Loong Textile MFG.

Tsutsumi Jewelry Co., Ltd
Under Armour, Inc.
Unifi, Inc.
Van De Velde NV
Vardhman Textiles Limited
Vera Bradley, Inc.
Wacoal Holdings Corp.
Welspun India Limited
Wolverine World Wide, Inc
Xtep International Holdin
Yondoshi Holdings Inc.
Youngone Corporation
Youngone Holdings Co., Lt
Yue Yuen Industrial (Hold

Estácio Participações S.A
Flight Centre Travel Grou
Formosa International Hot
Fuji Kyuko Co., Ltd.
G8 Education Limited
Galaxy Entertainment Grou
Genting Berhad
Genting Malaysia Berhad
Genting Singapore PLC
GL Limited
Gourmet Master Co. Ltd.
Grand Korea Leisure Co.,
Great Canadian Gaming Cor
Greek Organization of Foo
Greene King plc
Greggs plc
H.I.S. Co., Ltd.
Hanatour Service Inc.
Hiday Hidaka Corp.
Hiramatsu Inc.
Ichibanya Co., Ltd.
ILG, Inc.
International Speedway Co
InvoCare Limited
J D Wetherspoon plc
Jollibee Foods Corporatio
Jubilant FoodWorks Limite
K12 Inc.
Kangwon Land, Inc.
Kisoji Co., Ltd.
KNT-CT Holdings Co., Ltd.
Koshidaka Holdings Co., L
Kura Corporation
Ladbroke's Coral Group plc
Las Vegas Sands Corp.
Lungyen Life Service Corp
Magnum Berhad
Mahindra Holidays & Resor
Marriott Vacations Worldw
Marston's PLC
Matsuya Foods Co., Ltd.
Max's Group, Inc.
Meiko Network Japan Co.,
Melco International Devel
Meliá Hotels Internationa
MGM China Holdings Limite
MGM Resorts International
Minor International Publi
Mitchells & Butlers plc
MODETOUR NETWORK Inc.
Monarch Casino & Resort,
MOS Food Services, Inc.
Multicampus Corporation
Navitas Limited
Net Holding A.S
Ohsho Food Service Corp.
Oriental Land Co., Ltd.
Paddy Power Betfair plc
Panera Bread Company
Paradise Co., Ltd.
Plenus Company Limited

Prestariang Berhad
Red Robin Gourmet Burgers
Resorttrust, Inc.
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.,
Saizeriya Co.,Ltd.
Sands China Ltd.
Shangri-La Asia Limited
SHINSEGAE FOOD Inc.
SkiStar AB (publ)
SKYCITY Entertainment Gro
Sodexo S.A.
Sotheby's
Speedway Motorsports, Inc
Starbucks Corporation
Strayer Education, Inc.
Studio Alice Co., Ltd.
Tabcorp Holdings Limited
Tatts Group Limited
Texas Roadhouse, Inc.
The Ambassador Hotel, Ltd
The Cheesecake Factory In
The Erawan Group Public C
The Restaurant Group plc
The Star Entertainment Gr
The Stars Group Inc.
The Wendy's Company
Thomas Cook (India) Limit
Tokyo Dome Corporation
Tokyotokeiba Co., Ltd.
TORIDOLL Holdings Corpora
Tosho Co., Ltd.
Tsogo Sun Holdings Limite
Tsukada Global Holdings I
TUI AG
Vail Resorts, Inc.
Whitbread PLC
William Hill plc
Wowprime Corp.
Wynn Macau, Limited
Yomiuri Land Co., Ltd.
Yoshinoya Holdings Co., L
ZEAL Network SE
Zensho Holdings Co., Ltd.

GICS 2530

888 Holdings plc
Accor SA
Adtalem Global Education
ADvTECH Limited
Aeon Fantasy Co., Ltd.
Ainsworth Game Technology
Alsea, S.A.B. De C.V.
American Public Education
Arcland Service Holdings
Ardent Leisure Group
Aristocrat Leisure Limite
ATOM Corporation
Autogrill S.p.A.
Bet-At-Home.com AG
Betsson AB
Biglari Holdings Inc.
BJ's Restaurants, Inc.
Bob Evans Farms, Inc.
Bronco Billy Co., Ltd.
Buffalo Wild Wings, Inc.
Capella Education Company
Carriage Services, Inc.
China Travel Internationa
Chipotle Mexican Grill, I
City Lodge Hotels Limited
Colowide Co., Ltd.
Compagnie des Alpes SA
Compass Group PLC
Corporate Travel Managemen
Cox & Kings Limited
Cracker Barrel Old Countr
Create Restaurants Holdin
Curro Holdings Limited
Daekyo Co., Ltd.
Darden Restaurants, Inc.
Delta Corp Limited
DO & CO Aktiengesellschaf
Domino's Pizza Enterprise
Domino's Pizza Group plc
DOUTOR NICHIRE'S Holdings
Dunkin' Brands Group, Inc
Ei Group plc
EIH Limited
Emerson Pacific Inc.
EnerCare Inc.

GICS 253010

888 Holdings plc
Accor SA
Aeon Fantasy Co., Ltd.
Ainsworth Game Technology
Alsea, S.A.B. De C.V.
Arcland Service Holdings
Ardent Leisure Group
Aristocrat Leisure Limite
ATOM Corporation
Autogrill S.p.A.
Bet-At-Home.com AG

Betsson AB
 Biglari Holdings Inc.
 BJ's Restaurants, Inc.
 Bob Evans Farms, Inc.
 Bronco Billy Co., Ltd.
 Buffalo Wild Wings, Inc.
 China Travel International
 Chipotle Mexican Grill, I
 City Lodge Hotels Limited
 Colowide Co., Ltd.
 Compagnie des Alpes SA
 Compass Group PLC
 Corporate Travel Managem
 Cox & Kings Limited
 Cracker Barrel Old Countr
 Create Restaurants Holdin
 Darden Restaurants, Inc.
 Delta Corp Limited
 DO & CO Aktiengesellschaft
 Domino's Pizza Enterprise
 Domino's Pizza Group plc
 DOUTOR NICHIRE Holdings
 Dunkin' Brands Group, Inc
 Ei Group plc
 EIH Limited
 Emerson Pacific Inc.
 Flight Centre Travel Grou
 Formosa International Hot
 Fuji Kyuko Co., Ltd.
 Galaxy Entertainment Grou
 Genting Berhad
 Genting Malaysia Berhad
 Genting Singapore PLC
 GL Limited
 Gourmet Master Co. Ltd.
 Grand Korea Leisure Co.,
 Great Canadian Gaming Cor
 Greek Organization of Foo
 Greene King plc
 Greggs plc
 H.I.S. Co., Ltd.
 Hanatour Service Inc.
 Hiday Hidaka Corp.
 Hiramatsu Inc.
 Ichibanya Co., Ltd.
 ILG, Inc.
 International Speedway Co
 J D Wetherspoon plc
 Jollibee Foods Corporatio
 Jubilant FoodWorks Limite
 Kangwon Land, Inc.
 Kisoji Co., Ltd.
 KNT-CT Holdings Co., Ltd.
 Koshidaka Holdings Co., L
 Kura Corporation
 Ladbroke's Coral Group plc
 Las Vegas Sands Corp.
 Magnum Berhad
 Mahindra Holidays & Resor
 Marriott Vacations Worldw
 Marston's PLC

Matsuya Foods Co., Ltd.
 Max's Group, Inc.
 Melco International Devel
 Meliá Hotels Internationa
 MGM China Holdings Limite
 MGM Resorts International
 Minor International Publi
 Mitchells & Butlers plc
 MODETOUR NETWORK Inc.
 Monarch Casino & Resort,
 MOS Food Services, Inc.
 Net Holding A.S
 Ohsho Food Service Corp.
 Oriental Land Co., Ltd.
 Paddy Power Betfair plc
 Panera Bread Company
 Paradise Co., Ltd.
 Plenus Company Limited
 Red Robin Gourmet Burgers
 Resorttrust, Inc.
 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.,
 Saizeriya Co.,Ltd.
 Sands China Ltd.
 Shangri-La Asia Limited
 SHINSEGAE FOOD Inc.
 SkiStar AB (publ)
 SKYCITY Entertainment Gro
 Sodexo S.A.
 Speedway Motorsports, Inc
 Starbucks Corporation
 Tabcorp Holdings Limited
 Tatts Group Limited
 Texas Roadhouse, Inc.
 The Ambassador Hotel, Ltd
 The Cheesecake Factory In
 The Erawan Group Public C
 The Restaurant Group plc
 The Star Entertainment Gr
 The Stars Group Inc.
 The Wendy's Company
 Thomas Cook (India) Limit
 Tokyo Dome Corporation
 Tokyotokeiba Co., Ltd.
 TORIDOLL Holdings Corpora
 Tosho Co., Ltd.
 Tsogo Sun Holdings Limite
 TUI AG
 Vail Resorts, Inc.
 Whitbread PLC
 William Hill plc
 Wowprime Corp.
 Wynn Macau, Limited
 Yomiuri Land Co., Ltd.
 Yoshinoya Holdings Co., L
 ZEAL Network SE
 Zensho Holdings Co., Ltd.

GICS 253020

Adtalem Global Education
 ADvTECH Limited
 American Public Education
 Capella Education Company
 Carriage Services, Inc.
 Curro Holdings Limited
 Daekyo Co., Ltd.
 EnerCare Inc.
 Estácio Participações S.A
 G8 Education Limited
 InvoCare Limited
 K12 Inc.
 Lungyen Life Service Corp
 Meiko Network Japan Co.,
 Multicampus Corporation
 Navitas Limited
 Prestariang Berhad
 Sotheby's
 Strayer Education, Inc.
 Studio Alice Co., Ltd.
 Tsukada Global Holdings I

GICS 2540

Adways Inc.
 AMUSE Inc.
 APG|SGA SA
 Asatsu-DK Inc.
 Atresmedia Corporación de
 Avex Group Holdings Inc.
 Axel Springer SE
 BEC World Public Company
 Borussia Dortmund GmbH &
 Cairo Communication S.p.A
 CBS Corporation
 Charter Communications, I
 Cheil Worldwide Inc.
 Cinemark Holdings, Inc.
 Cineplex Inc.
 Cineworld Group plc
 CJ CGV Co., Ltd.
 CJ E&M Corporation
 Cogeco Communications Inc
 COGECO Inc.
 Corus Entertainment Inc.
 Cyfrowy Polsat S.A.
 Dentsu Inc.
 Discovery Communications,
 DISH Network Corporation
 Entercom Communications C
 Entertainment One Ltd.
 Entravision Communication
 Eutelsat Communications S
 GEDI Gruppo Editoriale S.
 Gray Television, Inc.
 Grupo Televisa, S.A.B.
 Hakuodo DY Holdings Inc
 Havas SA
 Hyundai HCN Co., Ltd.
 IHQ Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Informa plc
 Inox Leisure Limited
 Ipsos SA
 ITE Group plc
 ITV plc
 Jagran Prakashan Limited
 JCDecaux SA
 Jcontentree corp.
 KT Skylife Co., Ltd.
 LOEN Entertainment, Inc.
 Media Prima Berhad
 Mediaset España Comunicac
 Meredith Corporation
 Métropole Télévision S.A.
 Modern Times Group Mtg AB
 Multiplus S.A.
 Naspers Limited
 NOS, S.G.P.S., S.A.
 Omnicom Group Inc.
 Proto Corporation
 PT Surya Citra Media Tbk
 PT Visi Media Asia Tbk
 PT. Global Mediacom Tbk
 PT. Media Nusantara Citra
 Publicis Groupe S.A.
 PVR Limited
 Quebecor Inc.
 REA Group Limited
 RS Public Company Limited
 RTL Group SA
 S.M. Entertainment Co., L
 SBS Media Holdings Co., L
 Scholastic Corporation
 Scripps Networks Interact
 Septeni Holdings Co., Ltd
 SES S.A.
 Shaw Communications Inc.
 Shochiku Co., Ltd.
 Showbox Corp.
 Sinclair Broadcast Group,
 Singapore Press Holdings
 SKY Network Television Li
 Sky plc
 Ströer SE & Co. KGaA
 Sun TV Network Limited
 Television Broadcasts Lim
 TF1 Group
 The E. W. Scripps Company
 The Interpublic Group of
 The New York Times Compan
 Time Warner Inc.
 Toei Animation Co., Ltd.
 Toei Company, Ltd.
 Tokyo Broadcasting System
 TV Asahi Holdings Corpora
 TV Azteca SAB de CV
 TV18 Broadcast Limited
 Twenty-First Century Fox,
 UBM plc
 Vector Inc.
 Viacom, Inc.

Vivendi SA
 Woongjin Thinkbig Co., Lt
 Workpoint Entertainment P
 World Wrestling Entertain
 WOWOW INC.
 WPP AUNZ Limited
 WPP plc
 YG Entertainment Inc.
 Zee Entertainment Enterpr
 Zenrin Co., Ltd.

GICS 2550

Aaron's, Inc.
 ABC-Mart, Inc.
 Abercrombie & Fitch Co.
 Adastria Co., Ltd.
 Advance Auto Parts, Inc.
 Alpen Co., Ltd.
 Amazon.com, Inc.
 American Eagle Outfitters
 Aoyama Trading Co., Ltd.
 Arcland Sakamoto Co., Ltd
 Asahi Co., Ltd.
 Asbury Automotive Group,
 Ascena Retail Group, Inc.
 ASKUL Corporation
 Autobacs Seven Co., Ltd.
 AutoCanada Inc.
 Automotive Holdings Group
 AutoNation, Inc.
 Bed Bath & Beyond Inc.
 Belluna Co., Ltd.
 Best Buy Co., Inc.
 Bic Camera Inc.
 Big 5 Sporting Goods Corp
 Big Lots, Inc.
 Bilia AB
 Byggmax Group AB (publ)
 Cabela's Incorporated
 Caleres, Inc.
 Canadian Tire Corporation
 Canon Marketing Japan Inc
 CarMax Inc.
 Cashbuild Limited
 Chico's FAS, Inc.
 China Zhengtong Auto Serv
 Chiyoda Co., Ltd.
 Chori Co., Ltd.
 Chow Sang Sang Holdings I
 Cia. Hering
 Citi Trends, Inc.
 Clas Ohlson AB (publ)
 Core-Mark Holding Company
 Dah Chong Hong Holdings L
 DCM Holdings Co., Ltd.
 Debenhams plc
 Delek Automotive Systems
 Dick's Sporting Goods, In
 Dillard's, Inc.
 Dogus Otomotiv Servis ve
 Dollar General Corporatio

Dollar Tree, Inc.
 Dollarama Inc.
 Don Quijote Holdings Co.,
 Doshisha Co.,Ltd.
 DSW Inc.
 Dufry AG
 Dunelm Group plc
 EDION Corporation
 El Puerto de Liverpool, S
 Expedia, Inc.
 Express, Inc.
 Far Eastern Department St
 Fast Retailing Co., Ltd.
 Foot Locker, Inc.
 Francesca's Holdings Corp
 Fuji Co., Ltd.
 GameStop Corp.
 Genesco Inc.
 Geo Holdings Corporation
 Giordano International Li
 Golden Eagle Retail Group
 Golfzonnewdin Co., Ltd.
 GOME Electrical Appliance
 Group 1 Automotive, Inc.
 Grupo Famsa, S.A.B. de C.
 GS Home Shopping Inc.
 Guess?, Inc.
 Gwangju Shinsegae Co., Lt
 H & M Hennes & Mauritz AB
 H2O Retailing Corporation
 Halfords Group plc
 Harvey Norman Holdings Li
 Haverly Furniture Compani
 Hengdeli Holdings Limited
 Hibbett Sports, Inc.
 Home Product Center Publi
 Hornbach Baumarkt AG
 Hotai Motor Co., Ltd.
 Hotel Shilla Co.,Ltd
 HSN, Inc.
 Hyundai Department Store
 Hyundai Home Shopping Net
 IDOM Inc.
 Inchcape plc
 Industria de Diseño Texti
 Intime Retail (Group) Com
 Isetan Mitsukoshi Holding
 IZUMI Co., Ltd.
 Jardine Cycle & Carriage
 JB Hi-Fi Limited
 JD Sports Fashion plc
 JINS Inc.
 Joshin Denki Co., Ltd.
 Jumbo S.A.
 KappAhl AB (publ)
 Keiyo Co., Ltd.
 Kingfisher plc
 Kirkland's, Inc.
 Kohl's Corporation
 Kohnan Shoji Co., Ltd.
 Kolao Holdings

Komeri Co.,Ltd.
 K's Holdings Corporation
 Lewis Group Limited
 Lithia Motors, Inc.
 LKQ Corporation
 Lojas Americanas S.A.
 Lojas Renner S.A.
 Lookers plc
 LOTTE Himart Co.,Ltd.
 Lowe's Companies, Inc.
 Lumber Liquidators Holdin
 Macy's, Inc.
 Magazine Luiza S.A.
 MarineMax, Inc.
 Marisa Lojas S.A.
 Marui Group Co., Ltd.
 Matsuya Co., Ltd.
 Mekonomen AB
 Michael Hill Internationa
 Monro Muffler Brake, Inc.
 Mr Price Group Limited
 Myer Holdings Limited
 N Brown Group plc
 Netflix, Inc.
 New World Department Stor
 Next Plc
 Nishimatsuya Chain Co., L
 Nitori Holdings Co., Ltd.
 Nojima Corporation
 Nordstrom, Inc.
 Nutrisystem, Inc.
 Ocado Group plc
 Office Depot, Inc.
 O'Reilly Automotive, Inc.
 Overstock.com, Inc.
 Padini Holdings Berhad
 PAL GROUP Holdings CO., L
 Paltac Corporation
 Parco Co. Ltd.
 Parkson Retail Group Limi
 PC Depot Corporation
 Penske Automotive Group,
 PetMed Express, Inc.
 Pier 1 Imports, Inc.
 Pool Corporation
 Pou Sheng International (
 POYA International Co., L
 Premier Investments Limit
 PT Ace Hardware Indonesia
 PT Ramayana Lestari Sento
 PT. Mitra Adiperkasa Tbk
 Public Joint Stock Compan
 RCG Corporation Limited
 RIGHT ON Co., Ltd.
 Robinson Public Company L
 Ross Stores, Inc.
 Ryohin Keikaku Co., Ltd.
 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 International C
 Shoe Carnival, Inc.
 Shoppers Stop Limited
 Shutterfly, Inc.
 Siam Global House Public
 Signet Jewelers Limited
 Sonic Automotive, Inc.
 Sports Direct Internation
 Staples, Inc.
 Start Today Co., Ltd.
 Stein Mart, Inc.
 Super Retail Group Limite
 SuperGroup Plc
 Takashimaya Company, Limi
 TAKKT AG
 Target Corporation
 Test-Rite International C
 T-Gaia Corporation
 The Buckle, Inc.
 The Cato Corporation
 The Children's Place, Inc
 The Finish Line, Inc.
 The Foschini Group Limite
 The Gap, Inc.
 The Home Depot, Inc.
 The Priceline Group Inc.
 The TJX Companies, Inc.
 Tiffany & Co.
 Tractor Supply Company
 Trade Me Group Limited
 TripAdvisor, Inc.
 Truworths International L
 Ulta Beauty, Inc.
 Uni-Select Inc.
 United Arrows Ltd.
 Urban Outfitters, Inc.
 USS Co., Ltd.
 Valora Holding AG
 Vita Group Limited
 Vitamin Shoppe, Inc.
 VT Holdings Co., Ltd.
 Webjet Limited
 Weyco Group, Inc.
 WH Smith PLC
 Williams-Sonoma, Inc.
 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
 Chori Co., Ltd.

Core-Mark Holding Company
 Dah Chong Hong Holdings L
 Dogus Otomotiv Servis ve
 Doshisha Co.,Ltd.
 Golfzonnewdin Co., Ltd.
 Inchcape plc
 Jardine Cycle & Carriage
 LKQ Corporation
 Paltac Corporation
 Pool Corporation
 Uni-Select Inc.
 Weyco Group, Inc.
 Xinhua Winshare Publishin

GICS 255020

Amazon.com, Inc.
 ASKUL Corporation
 Belluna Co., Ltd.
 Expedia, Inc.
 GS Home Shopping Inc.
 HSN, Inc.
 Hyundai Home Shopping Net
 N Brown Group plc
 Netflix, Inc.
 Nutrisystem, Inc.
 Ocado Group plc
 Overstock.com, Inc.
 PetMed Express, Inc.
 Senshukai Co., Ltd.
 Shutterfly, Inc.
 Start Today Co., Ltd.
 TAKKT AG
 The Priceline Group Inc.
 Trade Me Group Limited
 TripAdvisor, Inc.
 Webjet Limited
 YOOX Net-A-Porter Group S
 zooplus AG

GICS 255030

Big Lots, Inc.
 Canadian Tire Corporation
 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
 Fuji Co., Ltd.
 Golden Eagle Retail Group
 Grupo Famsa, S.A.B. de C.
 Gwangju Shinsegae Co., Lt
 H2O Retailing Corporation
 Harvey Norman Holdings Li
 Hyundai Department Store
 Intime Retail (Group) Com
 Isetan Mitsukoshi Holding
 IZUMI Co., Ltd.
 Kohl's Corporation

Lojas Renner S.A.
 Macy's, Inc.
 Magazine Luiza S.A.
 Marisa Lojas S.A.
 Marui Group Co., Ltd.
 Matsuya Co., Ltd.
 Myer Holdings Limited
 New World Department Stor
 Nordstrom, Inc.
 Parco Co. Ltd.
 Parkson Retail Group Limi
 POYA International Co., L
 PT Ramayana Lestari Sento
 PT. Mitra Adiperkasa Tbk
 Robinson Public Company L
 Ryohin Keikaku Co., Ltd.
 Seria Co., Ltd.
 Shoppers Stop Limited
 Takashimaya Company, Limi
 Target Corporation

EDION Corporation
 Express, Inc.
 Fast Retailing Co., Ltd.
 Foot Locker, Inc.
 Francesca's Holdings Corp
 GameStop Corp.
 Genesco Inc.
 Geo Holdings Corporation
 Giordano International Li
 GOME Electrical Appliance
 Group 1 Automotive, Inc.
 Guess?, Inc.
 H & M Hennes & Mauritz AB
 Halfords Group plc
 Haverty Furniture Compani
 Hibbett Sports, Inc.
 Home Product Center Publi
 Hornbach Baumarkt AG
 Hotai Motor Co., Ltd.
 Hotel Shilla Co.,Ltd
 IDOM Inc.
 Industria de Diseño Texti
 JB Hi-Fi Limited
 JD Sports Fashion plc
 JINS Inc.
 Joshin Denki Co., Ltd.
 Jumbo S.A.
 KappAhl AB (publ)
 Keiyo Co., Ltd.
 Kingfisher plc
 Kirkland's, Inc.
 Kohnan Shoji Co., Ltd.
 Kolao Holdings
 Komeri Co.,Ltd.
 K's Holdings Corporation
 Lewis Group Limited
 Lithia Motors, Inc.
 Lookers plc
 LOTTE Himart Co.,Ltd.
 Lowe's Companies, Inc.
 Lumber Liquidators Holdin
 MarineMax, Inc.
 Mekonomen AB
 Michael Hill Internationa
 Monro Muffler Brake, Inc.
 Mr Price Group Limited
 Nishimatsuya Chain Co., L
 Nitori Holdings Co., Ltd.
 Nojima Corporation
 Office Depot, Inc.
 O'Reilly Automotive, Inc.
 Padini Holdings Berhad
 PC Depot Corporation
 Penske Automotive Group,
 Pier 1 Imports, Inc.
 Pou Sheng International (
 Premier Investments Limit
 PT Ace Hardware Indonesia
 Public Joint Stock Compan
 RIGHT ON Co., Ltd.
 Ross Stores, Inc.

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
 Stein Mart, Inc.
 Super Retail Group Limite
 T-Gaia Corporation
 The Buckle, Inc.
 The Cato Corporation
 The Children's Place, Inc
 The Finish Line, Inc.
 The Foschini Group Limite
 The Gap, Inc.
 The Home Depot, Inc.
 The TJX Companies, Inc.
 Tiffany & Co.
 Tractor Supply Company
 Truworths International L
 Ulta Beauty, Inc.
 United Arrows Ltd.
 Urban Outfitters, Inc.
 USS Co., Ltd.
 Valora Holding AG
 Vita Group Limited
 Vitamin Shoppe, Inc.
 VT Holdings Co., Ltd.
 WH Smith PLC
 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.
 Adastria Co., Ltd.
 Advance Auto Parts, Inc.
 Alpen Co., Ltd.
 American Eagle Outfitters
 Aoyama Trading Co., Ltd.
 Arcland Sakamoto Co., Ltd
 Asahi Co., Ltd.
 Asbury Automotive Group,
 Ascena Retail Group, Inc.
 Autobacs Seven Co., Ltd.
 AutoCanada Inc.
 Automotive Holdings Group
 AutoNation, Inc.
 Bed Bath & Beyond Inc.
 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 Zhengtong Auto Serv
 Chiyoda Co., Ltd.
 Chow Sang Sang Holdings I
 Cia. Hering
 Citi Trends, Inc.
 Clas Ohlson AB (publ)
 DCM Holdings Co., Ltd.
 Delek Automotive Systems
 Dick's Sporting Goods, In
 DSW Inc.
 Dufry AG
 Dunelm Group plc

GICS 30

AAK AB (publ.)
 Able C&C Co., Ltd.
 Agthia Group PJSC
 Ain Holdings Inc.
 Ajinomoto Co., Inc.
 Al Meera Consumer Goods C
 Alimentation Couche-Tard
 Almacenes Éxito S.A.
 Altria Group, Inc.
 Ambev S.A.
 Amorepacific Corporation
 AmorePacific Group
 Anadolu Efes Biracilik ve
 Anheuser-Busch InBev SA/N
 Anhui Gujing Distillery C
 Arca Continental, S. A. B
 Archer-Daniels-Midland Co
 ARCS Company Limited
 ARIAKE JAPAN Co., Ltd.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

ARYZTA AG	Companhia Brasileira de D	GSRetail Co., Ltd.
Asahi Group Holdings, Ltd	Compañía Cervecerías Unid	Halows Co.,Ltd.
Associated British Foods	Constellation Brands, Inc	Health and Happiness (H&H
Astral Foods Limited	Corby Spirit and Wine Lim	Heineken N.V.
Atria Oyj	COSMOS Pharmaceutical Cor	Heiwado Co., Ltd.
Austevoll Seafood ASA	COSON Co., Ltd.	Hengan International Grou
AVI Limited	Costco Wholesale Corporat	High Liner Foods Incorpor
Axfood AB	Cott Corporation	Hindustan Unilever Limite
Axial Retailing Inc.	CP ALL Public Company Lim	HITEJINRO Co., Ltd.
B&G Foods, Inc.	Create SD Holdings Co., L	Hokuto Corporation
Bajaj Corp Limited	CROWNHAITAI Holdings CO.,	Hormel Foods Corporation
Balrampur Chini Mills Lim	Dabur India Limited	House Foods Group Inc.
Barry Callebaut AG	Daehan Flour Mills Co.,Lt	Indofood Agri Resources L
Bega Cheese Limited	Daesang Corporation	Industrias Bachoco, S.A.B
Beiersdorf Aktiengesellsc	Daesang Holdings Co., Ltd	Ingles Markets, Incorpora
Belc CO., LTD.	Daikokutenbussan Co., Ltd	Ingredion Incorporated
Bell Food Group AG	Dairy Crest Group plc	Inter Parfums, Inc.
BIM Birlesik Magazalar A.	Danone	InterParfums SA
Binggrae Co., Ltd.	Davide Campari-Milano S.p	IOI Corporation Berhad
Bizim Toptan Satis Magaza	Diageo plc	ITC Limited
Blackmores Limited	Distribuidora Internacion	Ito En, Ltd.
Bonduelle SA	Dong Suh Companies Inc.	ITOCHU-SHOKUJIN Co., Ltd.
Booker Group PLC	Dongwon F&B Co., Ltd.	Itoham Yonekyu Holdings I
BRF S.A.	Dongwon Industries Co., L	J Sainsbury plc
British American Tobacco	Dr Pepper Snapple Group,	J&J Snack Foods Corp.
British American Tobacco	DyDo Group Holdings, Inc.	Japan Tobacco Inc.
Britvic Plc	Earth Chemical Co., Ltd.	JBS S.A.
Brown-Forman Corporation	EASY BIO, Inc.	Jerónimo Martins, SGPS, S
Bunge Limited	Ebro Foods, S.A.	John B. Sanfilippo & Son,
C&C Group plc	Edgewell Personal Care Co	J-Oil Mills, Inc.
Calavo Growers, Inc.	Embotelladora Andina S.A.	Juhayna Food Industries S
CALBEE, Inc.	Emmi AG	Jyothy Laboratories Limit
Cal-Maine Foods, Inc.	Etn. Fr. Colruyt NV	Kagome Co., Ltd.
Campbell Soup Company	Eurocash S.A.	Kameda Seika CO., Ltd.
Carlsberg A/S	Eveready Industries India	Kansai Super Market Ltd.
Carlsberg Brewery Malaysi	Ezaki Glico Co.,Ltd.	Kao Corporation
Carrefour SA	FamilyMart UNY Holdings C	Kato Sangyo Co., Ltd.
Casino, Guichard-Perracho	Fancl Corporation	Kaveri Seed Company Limit
Cawachi Limited	Farmsco	Kellogg Company
CCL Products (India) Limi	First Resources Limited	KENKO Mayonnaise Co.,Ltd.
Cencosud S.A.	Flowers Foods, Inc.	Kerry Group plc
Charoen Pokphand Enterpri	Fomento Económico Mexican	Key Coffee Inc.
Charoen Pokphand Foods Pu	Fresh Del Monte Produce I	Khon Kaen Sugar Industry
China Agri-Industries Hol	Fuji Oil Holdings Inc.	Kikkoman Corporation
China Foods Limited	Fujicco Co., Ltd.	Kimberly-Clark Corporatio
China Mengniu Dairy Compa	General Mills, Inc.	Kimberly-Clark de México,
China Modern Dairy Holdin	Genting Plantations Berha	Kirin Holdings Company, L
China Resources Beer (Hol	George Weston Limited	Kobayashi Pharmaceutical
Chocoladefabriken Lindt &	GFPT Public Company Limit	Kobe Bussan Co., Ltd.
Church & Dwight Co., Inc.	Gillette India Limited	Koninklijke Ahold Delhaiz
Ci:z Holdings Co.,Ltd.	Glanbia plc	Korea Kolmar Holdings Co.
CJ Freshway Corporation	Godfrey Phillips India Li	KOSÉ Corporation
CKH Food & Health Limited	Godrej Consumer Products	Kotobuki Spirits Co., Ltd
Cloetta AB (publ)	GrainCorp Limited	KRBL Limited
Clover Industries Limited	Grape King Bio Ltd	Kuala Lumpur Kepong Berha
Coca-Cola Amatil Limited	Great Wall Enterprise Co.	KWS Saat SE
Coca-Cola Bottlers Japan	Greencore Group plc	La Doria SpA
Coca-Cola Bottling Co. Co	Gruma, S.A.B. de C.V.	Lancaster Colony Corporat
Coca-Cola FEMSA, S.A.B. d	Grupo Bimbo, S.A.B. de C.	Lawson, Inc.
Coca-Cola İçecek Anonim S	Grupo Comercial Chedraui,	Leaders Cosmetics Co., Lt
cocokara fine Inc.	Grupo Herdez, S.A.B. de C	Lerøy Seafood Group Asa

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

LG Household & Health Car	Orkla ASA	Shufersal Ltd
Lien Hwa Industrial Corp.	Ottogi Corporation	SKbioland Co., Ltd.
Life Corporation	P/F Bakkafrost	SLC Agrícola S.A.
Lion Corporation	Pepsico, Inc.	Snyder's-Lance, Inc.
Loblaw Companies Limited	Pernod Ricard SA	Sogo Medical Co., Ltd.
L'Oréal S.A.	Philip Morris CR a.s.	SpartanNash Company
Lotte Chilsung Beverage C	Pick n Pay Stores Limited	SPC Samlip Co., Ltd.
Lotte Confectionery Co. L	Pigeon Corporation	Standard Foods Corporatio
Lotte Food Co.,Ltd.	Pinar Süt Mamülleri Sanay	Starzen Company Limited
M. Dias Branco S.A. Indús	Pioneer Food Group Ltd	Strauss Group Ltd.
Maeil Holdings Co., Ltd.	POLA Orbis Holdings Inc.	Südzucker AG
Malee Group Public Compan	PPB Group Berhad	Sugi Holdings Co. Ltd.
Mandom Corporation	Premium Brands Holdings C	Sun Art Retail Group Limi
Maple Leaf Foods Inc.	PriceSmart, Inc.	Sundrug Co.,Ltd.
Marico Limited	Prima Meat Packers, Ltd.	Super Group Ltd
Marine Harvest ASA	PT Charoen Pokphand Indon	Sysco Corporation
MARR S.p.A.	PT Eagle High Plantations	Taiwan Tea Corporation
Marudai Food Co., Ltd.	PT Gudang Garam Tbk	Tassal Group Limited
Maruha Nichiro Corporatio	PT Indofood CBP Sukses Ma	Tata Global Beverages Lim
Massmart Holdings Limited	PT Matahari Putra Prima T	Tate & Lyle plc
Matsumotokiyoshi Holdings	PT Nippon Indosari Corpin	Tesco PLC
McCormick & Company, Inco	PT Perusahaan Perkebunan	Thai Union Group Public C
McLeod Russel India Limit	PT Salim Ivomas Pratama T	Thai Vegetable Oil Public
Medifast, Inc.	PT Tiga Pilar Sejahtera F	The a2 Milk Company Limit
Megmilk Snow Brand Co., L	PT Unilever Indonesia Tbk	The Boston Beer Company,
Meiji Holdings Co., Ltd.	Public Joint Stock Compan	The Coca-Cola Company
Metcash Limited	Public Joint Stock Compan	The Estée Lauder Companie
Metro Inc.	Pulmuone Co., Ltd.	The Hain Celestial Group,
MGP Ingredients, Inc.	PZ Cussons Plc	The Hershey Company
Milbon Co.,Ltd.	QAF Limited	The J. M. Smucker Company
MINISTOP Co., Ltd.	QL Resources Berhad	The Jean Coutu Group (PJC
Mitsubishi Shokuhin Co.,	Qol Co., Ltd.	The Kroger Co.
Mitsui Sugar Co., Ltd.	Raia Drogasil S.A.	The Nisshin Oillio Group,
Mondelez International, I	Rami Levi Chain Stores Ha	The Procter & Gamble Comp
Monster Beverage Corporat	Reckitt Benckiser Group p	The SPAR Group Ltd
Morinaga & Co., Ltd.	Rémy Cointreau SA	Tibet Water Resources Ltd
Morinaga Milk Industry Co	Reynolds American Inc.	Tiger Brands Limited
Muhak Co., Ltd.	Riken Vitamin Co., Ltd.	Tingyi (Cayman Islands) H
Nagatanien Holdings Co.,L	Rock Field Co., Ltd.	Tongaat Hulett Limited
Namchow Chemical Industri	Rokko Butter Co., Ltd.	Tootsie Roll Industries,
NamYang Dairy Products Co	Royal Unibrew A/S	Toyo Suisan Kaisha, Ltd.
National Beverage Corp.	S Foods Inc.	Treasury Wine Estates Lim
Natura Cosméticos S.A.	Sajo Industries Company L	Treehouse Foods, Inc.
Nestlé India Limited	Sakata Seed Corporation	Tsingtao Brewery Company
Nestlé S.A.	SalMar ASA	Tsuruha Holdings Inc.
NH Foods Limited	Samyang Holdings Corporat	TTET Union Corporation
Nihon Chouzai Co.,Ltd.	SAN-A CO.,LTD.	Tyson Foods, Inc.
Nippon Beet Sugar Manufac	Sanderson Farms, Inc.	Ülker Bisküvi Sanayi A.S.
Nippon Flour Mills Co., L	São Martinho S.A.	Unicharm Corporation
Nippon Suisan Kaisha, Ltd	Sapporo Holdings Limited	Unilever PLC
Nisshin Seifun Group Inc.	Saputo Inc.	Uni-President Enterprises
Nissin Foods Holdings Co.	Seaboard Corporation	United Natural Foods, Inc
NongShim Co., Ltd.	Select Harvests Limited	Universal Corporation
NongWooBio Co., Ltd.	Seneca Foods Corporation	Universal Robina Corporat
Norway Royal Salmon AS	Seven & i Holdings Co., L	USANA Health Sciences, In
Nu Skin Enterprises, Inc.	Shandong Zhonglu Oceanic	Valor Holdings Co., Ltd.
Oceana Group Limited	Sheng Siong Group Ltd	Village Super Market, Inc
OKUWA Co., Ltd.	Shenguan Holdings (Group)	Viña Concha y Toro S.A.
Origin Enterprises Plc	Shiseido Company, Limited	Vinda International Holdi
ORION Holdings Corp.	Shoprite Holdings Limited	Viscofan, S.A.
ORIOR AG	Showa Sangyo Co., Ltd.	Walgreens Boots Alliance,

Wal-Mart de México, S.A.B
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.
Yakuodo Co., Ltd.
Yamazaki Baking Co., Ltd.
Yaoko Co.,Ltd.
Yokohama Reito Co.,Ltd.
Zyodus Wellness Limited

Life Corporation
Loblaw Companies Limited
MARR S.p.A.
Massmart Holdings Limited
Matsumotokiyoshi Holdings
Metcash Limited
Metro Inc.
MINISTOP Co., Ltd.
Mitsubishi Shokuhin Co.,
Nihon Chouzai Co.,Ltd.
OKUWA Co., Ltd.
Pick n Pay Stores Limited
PriceSmart, Inc.
PT Matahari Putra Prima T
Public Joint Stock Compan
Public Joint Stock Compan
Qol Co., Ltd.
Raia Drogasil S.A.
Rami Levi Chain Stores Ha
SAN-A CO.,LTD.
Seven & i Holdings Co., L
Sheng Siong Group Ltd
Shoprite Holdings Limited
Shufersal Ltd
Sogo Medical Co., Ltd.
SpartanNash Company
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 Ltd
Tsuruha Holdings Inc.
United Natural Foods, Inc
Valor Holdings Co., Ltd.
Village Super Market, Inc
Walgreens Boots Alliance,
Wal-Mart de México, S.A.B
Wal-Mart Stores, Inc.
Weis Markets, Inc.
Welcia Holdings Co., Ltd.
Whole Foods Market, Inc.
Wm Morrison Supermarkets
Woolworths Limited
Yakuodo Co., Ltd.
Yaoko Co.,Ltd.
Yokohama Reito Co.,Ltd.

Archer-Daniels-Midland Co
ARIAKE JAPAN Co., Ltd.
ARYZTA AG
Asahi Group Holdings, Ltd
Associated British Foods
Astral Foods Limited
Atria Oyj
Austevoll Seafood ASA
AVI Limited
B&G Foods, Inc.
Balrampur Chini Mills Lim
Barry Callebaut AG
Bega Cheese Limited
Bell Food Group AG
Binggrae Co., Ltd.
Bonduelle SA
BRF S.A.
British American Tobacco
British American Tobacco
Britvic Plc
Brown-Forman Corporation
Bunge Limited
C&C Group plc
Calavo Growers, Inc.
CALBEE, Inc.
Cal-Maine Foods, Inc.
Campbell Soup Company
Carlsberg A/S
Carlsberg Brewery Malaysi
CCL Products (India) Limi
Charoen Pokphand Enterpri
Charoen Pokphand Foods Pu
China Agri-Industries Hol
China Foods Limited
China Mengniu Dairy Compa
China Modern Dairy Holdin
China Resources Beer (Hol
Chocoladefabriken Lindt &
Cloetta AB (publ)
Clover Industries Limited
Coca-Cola Amatil Limited
Coca-Cola Bottlers Japan
Coca-Cola Bottling Co. Co
Coca-Cola FEMSA, S.A.B. d
Coca-Cola İçecek Anonim S
Compañía Cervecerías Unid
Constellation Brands, Inc
Corby Spirit and Wine Lim
Cott Corporation
CROWNHITAI Holdings CO.,
Daehan Flour Mills Co.,Lt
Daesang Corporation
Daesang Holdings Co., Ltd
Dairy Crest Group plc
Danone
Davide Campari-Milano S.p
Diageo plc
Dongwon F&B Co., Ltd.
Dongwon Industries Co., L
Dr Pepper Snapple Group,
DyDo Group Holdings, Inc.

GICS 3010

Ain Holdings Inc.
Al Meera Consumer Goods C
Alimentation Couche-Tard
Almacenes Éxito S.A.
ARCS Company Limited
Axfood AB
Axial Retailing Inc.
Belc CO., LTD.
BIM Birlesik Magazalar A.
Bizim Toptan Satis Magaza
Booker Group PLC
Carrefour SA
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
Dong Suh Companies Inc.
Etn. Fr. Colruyt NV
Eurocash S.A.
FamilyMart UNY Holdings C
George Weston Limited
Grupo Comercial Chedraui,
GSRetail Co., Ltd.
Halows Co.,Ltd.
Heiwado Co., Ltd.
Ingles Markets, Incorpora
ITOCHU-SHOKUHIN Co., Ltd.
J Sainsbury plc
Jerónimo Martins, SGPS, S
Kansai Super Market Ltd.
Kato Sangyo Co., Ltd.
Kobe Bussan Co., Ltd.
Koninklijke Ahold Delhaiz
Lawson, Inc.

GICS 3020

AAK AB (publ.)
Agthia Group PJSC
Ajinomoto Co., 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

EASY BIO, Inc.	Maeil Holdings Co., Ltd.	Rokko Butter Co., Ltd.
Ebro Foods, S.A.	Malee Group Public Compan	Royal Unibrew A/S
Embotelladora Andina S.A.	Maple Leaf Foods Inc.	S Foods Inc.
Emmi AG	Marine Harvest ASA	Sajo Industries Company L
Ezaki Glico Co.,Ltd.	Marudai Food Co., Ltd.	Sakata Seed Corporation
Farmsco	Maruha Nichiro Corporatio	SalMar ASA
First Resources Limited	McCormick & Company, Inco	Samyang Holdings Corporat
Flowers Foods, Inc.	McLeod Russel India Limit	Sanderson Farms, Inc.
Fomento Económico Mexican	Megmilk Snow Brand Co., L	São Martinho S.A.
Fresh Del Monte Produce I	Meiji Holdings Co., Ltd.	Sapporo Holdings Limited
Fuji Oil Holdings Inc.	MGP Ingredients, Inc.	Saputo Inc.
Fujicco Co., Ltd.	Mitsui Sugar Co., Ltd.	Select Harvests Limited
General Mills, Inc.	Mondelez International, I	Seneca Foods Corporation
Genting Plantations Berha	Monster Beverage Corporat	Shandong Zhonglu Oceanic
GFPT Public Company Limit	Morinaga & Co., Ltd.	Shenguan Holdings (Group)
Godfrey Phillips India Li	Morinaga Milk Industry Co	Showa Sangyo Co., Ltd.
GrainCorp Limited	Muhak Co., Ltd.	SLC Agrícola S.A.
Great Wall Enterprise Co.	Nagatanien Holdings Co.,L	Snyder's-Lance, Inc.
Greencore Group plc	Namchow Chemical Industri	SPC Samlip Co., Ltd.
Gruma, S.A.B. de C.V.	NamYang Dairy Products Co	Standard Foods Corporatio
Grupo Bimbo, S.A.B. de C.	National Beverage Corp.	Starzen Company Limited
Grupo Herdez, S.A.B. de C	Nestlé India Limited	Strauss Group Ltd.
Health and Happiness (H&H	Nestlé S.A.	Südzucker AG
Heineken N.V.	NH Foods Limited	Super Group Ltd
High Liner Foods Incorpor	Nippon Beet Sugar Manufac	Tassal Group Limited
HITEJINRO Co., Ltd.	Nippon Flour Mills Co., L	Tata Global Beverages Lim
Hokuto Corporation	Nippon Suisan Kaisha, Ltd	Tate & Lyle plc
Hormel Foods Corporation	Nissin Foods Holdings Co.	Thai Union Group Public C
Indofood Agri Resources L	NongShim Co., Ltd.	Thai Vegetable Oil Public
Industrias Bachoco, S.A.B	NongWooBio Co., Ltd.	The a2 Milk Company Limit
Ingredient Incorporated	Norway Royal Salmon AS	The Boston Beer Company,
IOI Corporation Berhad	Oceana Group Limited	The Coca-Cola Company
ITC Limited	Origin Enterprises Plc	The Hain Celestial Group,
Ito En, Ltd.	ORION Holdings Corp.	The Hershey Company
Itoham Yonekyu Holdings I	ORIOR AG	The J. M. Smucker Company
J&J Snack Foods Corp.	Orkla ASA	The Nisshin Oillio Group,
Japan Tobacco Inc.	Ottogi Corporation	Tibet Water Resources Ltd
JBS S.A.	P/F Bakkafrost	Tingyi (Cayman Islands) H
John B. Sanfilippo & Son,	Pepsico, Inc.	Tongaat Hulett Limited
J-Oil Mills, Inc.	Pernod Ricard SA	Tootsie Roll Industries,
Juhayna Food Industries S	Philip Morris CR a.s.	Toyo Suisan Kaisha, Ltd.
Kagome Co., Ltd.	Pinar Süt Mamülleri Sanay	Treasury Wine Estates Lim
Kameda Seika CO., Ltd.	Pioneer Food Group Ltd	Treehouse Foods, Inc.
Kaveri Seed Company Limit	PPB Group Berhad	Tsingtao Brewery Company
Kellogg Company	Premium Brands Holdings C	TTET Union Corporation
KENKO Mayonnaise Co.,Ltd.	Prima Meat Packers, Ltd.	Tyson Foods, Inc.
Kerry Group plc	PT Charoen Pokphand Indon	Ülker Bisküvi Sanayi A.S.
Key Coffee Inc.	PT Eagle High Plantations	Universal Corporation
Khon Kaen Sugar Industry	PT Gudang Garam Tbk	Universal Robina Corporat
Kirin Holdings Company, L	PT Indofood CBP Sukses Ma	Viña Concha y Toro S.A.
Kotobuki Spirits Co., Ltd	PT Nippon Indosari Corpin	Viscofan, S.A.
KRBL Limited	PT Perusahaan Perkebunan	Want Want China Holdings
KWS Saat SE	PT Salim Ivomas Pratama T	Warabeya Nichiyo Holdings
La Doria SpA	PT Tiga Pilar Sejahtera F	Wilmar International Limi
Lancaster Colony Corporat	Pulmuone Co., Ltd.	Yakult Honsha Co.,Ltd.
Lerøy Seafood Group Asa	QAF Limited	Yamazaki Baking Co., Ltd.
Lien Hwa Industrial Corp.	QL Resources Berhad	Zyodus Wellness Limited
Lotte Chilsung Beverage C	Rémy Cointreau SA	
Lotte Confectionery Co. L	Reynolds American Inc.	
Lotte Food Co.,Ltd.	Riken Vitamin Co., Ltd.	
M. Dias Branco S.A. Indús	Rock Field Co., Ltd.	

GICS 302010

Ambev S.A.
Anadolu Efes Biracilik ve

Riken Vitamin Co., Ltd.
 Rock Field Co., Ltd.
 Rokko Butter Co., Ltd.
 S Foods Inc.
 Sajo Industries Company L
 Sakata Seed Corporation
 SalMar ASA
 Samyang Holdings Corporat
 Sanderson Farms, Inc.
 São Martinho S.A.
 Saputo Inc.
 Select Harvests Limited
 Seneca Foods Corporation
 Shandong Zhonglu Oceanic
 Shenguan Holdings (Group)
 Showa Sangyo Co., Ltd.
 SLC Agrícola S.A.
 Snyder's-Lance, Inc.
 SPC Samlip Co., Ltd.
 Standard Foods Corporatio
 Starzen Company Limited
 Strauss Group Ltd.
 Südzucker AG
 Super Group Ltd
 Tassal Group Limited
 Tata Global Beverages Lim
 Tate & Lyle plc
 Thai Union Group Public C
 Thai Vegetable Oil Public
 The a2 Milk Company Limit
 The Hain Celestial Group,
 The Hershey Company
 The J. M. Smucker Company
 The Nisshin Oillio Group,
 Tingyi (Cayman Islands) H
 Tongaat Hulett Limited
 Tootsie Roll Industries,
 Toyo Suisan Kaisha, Ltd.
 Treehouse Foods, Inc.
 TTET Union Corporation
 Tyson Foods, Inc.
 Ülker Bisküvi Sanayi A.S.
 Universal Robina Corporat
 Viscofan, S.A.
 Want Want China Holdings
 Warabeya Nichiyo Holdings
 Wilmar International Limi
 Yakult Honsha Co.,Ltd.
 Yamazaki Baking Co., Ltd.
 Zydus Wellness Limited

GICS 302030

Altria Group, Inc.
 British American Tobacco
 British American Tobacco
 Godfrey Phillips India Li
 Japan Tobacco Inc.
 Philip Morris CR a.s.
 PT Gudang Garam Tbk
 Reynolds American Inc.
 Universal Corporation

GICS 3030

Able C&C Co., Ltd.
 Amorepacific Corporation
 AmorePacific Group
 Bajaj Corp Limited
 Beiersdorf Aktiengesellsc
 Blackmores Limited
 Church & Dwight Co., Inc.
 Ci:z Holdings Co.,Ltd.
 CKH Food & Health Limited
 COSON Co., Ltd.
 Dabur India Limited
 Earth Chemical Co., Ltd.
 Edgewell Personal Care Co
 Eveready Industries India
 Fancl Corporation
 Gillette India Limited
 Godrej Consumer Products
 Grape King Bio Ltd
 Hengan International Grou
 Hindustan Unilever Limite
 Inter Parfums, Inc.
 InterParfums SA
 Jyothy Laboratories Limit
 Kao Corporation
 Kimberly-Clark Corporatio
 Kimberly-Clark de México,
 Kobayashi Pharmaceutical
 Korea Kolmar Holdings Co.
 KOSÉ Corporation
 Leaders Cosmetics Co., Lt
 LG Household & Health Car
 Lion Corporation
 L'Oréal S.A.
 Mandom Corporation
 Marico Limited
 Medifast, Inc.
 Milbon Co.,Ltd.
 Natura Cosméticos S.A.
 Nu Skin Enterprises, Inc.
 Pigeon Corporation
 POLA Orbis Holdings Inc.
 PT Unilever Indonesia Tbk
 PZ Cussons Plc
 Reckitt Benckiser Group p
 Shiseido Company, Limited
 SKbioland Co., Ltd.
 The Estée Lauder Companie
 The Procter & Gamble Comp
 Unicharm Corporation
 Unilever PLC
 USANA Health Sciences, In
 Vinda International Holdi
 WD-40 Company

GICS 303010

Church & Dwight Co., Inc.
 Earth Chemical Co., Ltd.
 Eveready Industries India
 Hindustan Unilever Limite

Jyothy Laboratories Limit
 Kimberly-Clark de México,
 Lion Corporation
 Pigeon Corporation
 PT Unilever Indonesia Tbk
 PZ Cussons Plc
 Reckitt Benckiser Group p
 Unicharm Corporation
 Vinda International Holdi
 WD-40 Company

GICS 303020

Able C&C Co., Ltd.
 Amorepacific Corporation
 AmorePacific Group
 Bajaj Corp Limited
 Beiersdorf Aktiengesellsc
 Blackmores Limited
 Ci:z Holdings Co.,Ltd.
 CKH Food & Health Limited
 COSON Co., Ltd.
 Dabur India Limited
 Edgewell Personal Care Co
 Fancl Corporation
 Gillette India Limited
 Godrej Consumer Products
 Grape King Bio Ltd
 Inter Parfums, Inc.
 InterParfums SA
 Kobayashi Pharmaceutical
 Korea Kolmar Holdings Co.
 KOSÉ Corporation
 Leaders Cosmetics Co., Lt
 LG Household & Health Car
 L'Oréal S.A.
 Mandom Corporation
 Marico Limited
 Medifast, Inc.
 Milbon Co.,Ltd.
 Natura Cosméticos S.A.
 Nu Skin Enterprises, Inc.
 POLA Orbis Holdings Inc.
 Shiseido Company, Limited
 SKbioland Co., Ltd.
 The Estée Lauder Companie
 Unilever PLC
 USANA Health Sciences, In

GICS 35

Abaxis, Inc.
 Abcam Plc
 ABIOMED, Inc.
 Acadia Healthcare Company
 Acorda Therapeutics, Inc.
 Actelion Ltd
 Adcock Ingram Holdings Li
 Advanced Medical Solution
 Agilent Technologies, Inc
 Air Methods Corporation
 Ajanta Pharma Limited
 Akorn, Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Alembic Pharmaceuticals L	Cochlear Limited	Hanmi Science Co., Ltd.
Alexion Pharmaceuticals,	Coloplast A/S	Hartalega Holdings Berhad
Alfresa Holdings Corporat	CompuGroup Medical Societ	HealthSouth Corporation
Align Technology, Inc.	CONMED Corporation	HealthStream, Inc.
ALK-Abelló A/S	CorVel Corporation	Henry Schein, Inc.
Almirall, S.A.	Cosmo Pharmaceuticals N.V	Hikma Pharmaceuticals PLC
Almost Family, Inc.	CryoLife, Inc.	Hill-Rom Holdings, Inc.
AMAG Pharmaceuticals, Inc	CSL Limited	Hisamitsu Pharmaceutical
Ambu A/S	CSPC Pharmaceutical Group	HMS Holdings Corp.
AmerisourceBergen Corpora	CVS Group plc	Hogy Medical Co., Ltd.
Amgen Inc.	DAE HWA Pharmaceutical Co	Hypermarcas S.A.
AMN Healthcare Services,	Daewon Pharmaceutical Co.	ICU Medical, Inc.
Amplifon SpA	Daewoong Co., Ltd.	Illumina, Inc.
Anika Therapeutics, Inc.	Daewoong Pharmaceutical C	Ilyang Pharmaceutical Co.
As One Corp.	Daiichi Sankyo Company, L	InBody Co., Ltd.
Asahi Intecc Co., Ltd.	Danaher Corporation	Indoco Remedies Limited
ASKA Pharmaceutical Co.,	DaVita Inc.	Integer Holdings Corporat
Aspen Pharmacare Holdings	Dawnrays Pharmaceutical (	Integra LifeSciences Hold
Astellas Pharma Inc.	DENTSPLY SIRONA Inc.	Interojo Inc.
AstraZeneca PLC	Depomed, Inc.	iNtRON Biotechnology, Inc
athenahealth, Inc.	DiaSorin S.p.A.	Intuitive Surgical, Inc.
Aurobindo Pharma Limited	DIO Corporation	Ion Beam Applications SA
Australian Pharmaceutical	Dishman Pharmaceuticals a	Ipsa Laboratories Limited
Bangkok Chain Hospital Pu	Divi's Laboratories Limit	Ipsen S.A.
Bangkok Dusit Medical Ser	Dong-A Socio Holdings Co.	J. B. Chemicals & Pharmac
Baxter International Inc.	DongKook Pharmaceutical C	Japan Lifeline Co., Ltd.
Becton, Dickinson and Com	Edwards Lifesciences Corp	JCR Pharmaceuticals Co.,
Biocon Limited	Eiken Chemical Co., Ltd.	Jeil Pharma Holdings Inc
BioGaia AB	Eisai Co., Ltd.	Johnson & Johnson
Biogen Inc.	Elekta AB (publ)	Jubilant Life Sciences Li
Bio-Rad Laboratories, Inc	Eli Lilly and Company	Kaken Pharmaceutical Co.,
Bio-Techne Corporation	Emergent BioSolutions Inc	Kissei Pharmaceutical Co.
Bioteque Corporation	EMIS Group plc	Kolon Life Science Inc.
Biotest Aktiengesellschaft	Envision Healthcare Corpo	Korea United Pharm Inc.
BML, Inc.	EPS Holdings, Inc.	Korian
Boiron SA	Essilor Int'l Société Ano	Kossan Rubber Industries
Boryung Pharmaceutical Co	Eurofins Scientific SE	KPJ Healthcare Berhad
Bristol-Myers Squibb Comp	Evotec AG	Kwang Dong Pharmaceutical
Bruker Corporation	Exactech, Inc.	KYORIN Holdings, Inc.
BTG plc	Express Scripts Holding C	Kyowa Hakko Kirin Co., Lt
Bukwang Pharmaceutical Co	Extencare Inc.	Kyung Dong Pharmaceutical
Bumrungrad Hospital Publi	Faes Farma, S.A.	Laboratory Corporation of
C. R. Bard, Inc.	FDC Limited	Lannett Company, Inc.
Cadila Healthcare Limited	Fisher & Paykel Healthcar	Lee's Pharmaceutical Hold
Cambrex Corporation	Fleury S.A.	LHC Group, Inc.
Cardinal Health, Inc.	Fortis Healthcare Limited	Life Healthcare Group Hol
Carl Zeiss Meditec AG	Fukuda Denshi Co., Ltd.	LifePoint Health, Inc.
Celgene Corporation	Genomma Lab Internacional	Ligand Pharmaceuticals In
Cell Biotech Co., Ltd.	Genus plc	Linical Co., Ltd.
Celltrion Pharm Inc.	Getinge AB	Luminex Corporation
Celltrion, Inc.	Gilead Sciences, Inc.	Lupin Limited
Centene Corporation	GlaxoSmithKline plc	Lutronic Corporation
Center Laboratories, Inc.	Glenmark Pharmaceuticals	M3, Inc.
Cerner Corporation	Granules India Limited	Macrogen Inc.
Charles River Laboratorie	Green Cross Corporation	Magellan Health, Inc.
China Medical System Hold	Green Cross Holdings Corp	Mani, Inc.
China Shineway Pharmaceut	Grifols, S.A.	Marksans Pharma Limited
China Traditional Chinese	Guerbet SA	Masimo Corporation
Chugai Pharmaceutical Co.	Haemonetics Corporation	Mayne Pharma Group Limite
Cipla Limited	Handok Inc.	McKesson Corporation
CMIC HOLDINGS Co., Ltd.	Hanmi Pharm. Co., Ltd.	Medicare Group Q.S.C.

BML, Inc.	MediPal Holdings Corporat	The Providence Service Co
Bumrungrad Hospital Publi	MEDNAX, Inc.	Toho Holdings Co., Ltd.
C. R. Bard, Inc.	Merit Medical Systems, In	Top Glove Corporation Bhd
Cardinal Health, Inc.	Metlifecare Limited	Triple-S Management Corpo
Carl Zeiss Meditec AG	Microlife Corporation	Tsukui Corporation
Centene Corporation	MicroPort Scientific Corp	U.S. Physical Therapy, In
Cerner Corporation	Miraca Holdings Inc.	UDG Healthcare plc
Cochlear Limited	Molina Healthcare, Inc.	Universal Health Services
Coloplast A/S	Nagaileben Co., Ltd.	Value Added Technology Co
CompuGroup Medical Societ	Nakanishi Inc.	Varian Medical Systems, I
CONMED Corporation	National HealthCare Corpo	VCA Inc.
CorVel Corporation	Natus Medical Incorporate	Vibhavadi Medical Center
CVS Group plc	Netcare Limited	Vieworks Co. Ltd.
DaVita Inc.	NEUCA SA	Vital KSK Holdings, Inc.
DENTSPLY SIRONA Inc.	NichiiGakkan Co., Ltd.	West Pharmaceutical Servi
DiaSorin S.p.A.	Nihon Kohden Corporation	William Demant Holding A/
DIO Corporation	Nipro Corporation	Ypsomed Holding AG
Edwards Lifesciences Corp	NuVasive, Inc.	Zimmer Biomet Holdings, I
Eiken Chemical Co., Ltd.	Odontoprev S.A.	
Elekta AB (publ)	Olympus Corporation	
EMIS Group plc	Omniceil, Inc.	
Envision Healthcare Corpo	ORPEA Société Anonyme	
Essilor Int'l Société Ano	Orthofix International N.	
Exactech, Inc.	Osstem Implant Co., Ltd.	
Express Scripts Holding C	Owens & Minor, Inc.	
Extencicare Inc.	Paramount Bed Holdings Co	
Fisher & Paykel Healthcar	Patterson Companies, Inc.	
Fleury S.A.	PharMerica Corporation	
Fortis Healthcare Limited	Primary Health Care Limit	
Fukuda Denshi Co., Ltd.	Qualicorp S.A.	
Getinge AB	Quality Systems, Inc.	
Guerbet SA	Quest Diagnostics Incorpo	
Haemonetics Corporation	Raffles Medical Group Ltd	
Hartalega Holdings Berhad	Ramsay Health Care Limite	
HealthSouth Corporation	ResMed Inc.	
HealthStream, Inc.	Rhön-Klinikum Aktiengesel	
Henry Schein, Inc.	Ryman Healthcare Limited	
Hill-Rom Holdings, Inc.	Sartorius Stedim Biotech	
HMS Holdings Corp.	Selçuk Ecza Deposu Ticare	
Hogy Medical Co., Ltd.	Select Medical Holdings C	
ICU Medical, Inc.	Shandong Weigao Group Med	
InBody Co., Ltd.	Shanghai Pharmaceuticals	
Integer Holdings Corporat	Ship Healthcare Holdings,	
Interojo Inc.	Sigma Healthcare Limited	
Intuitive Surgical, Inc.	Sinopharm Group Co. Ltd.	
Ion Beam Applications SA	Smith & Nephew plc	
Japan Lifeline Co., Ltd.	Sonic Healthcare Limited	
Korian	Sonova Holding AG	
Kossan Rubber Industries	St.Shine Optical Company	
KPJ Healthcare Berhad	STRATEC Biomedical AG	
LHC Group, Inc.	Straumann Holding AG	
Life Healthcare Group Hol	Stryker Corporation	
LifePoint Health, Inc.	Suheung Co., Ltd.	
Lutronic Corporation	Summerset Group Holdings	
M3, Inc.	Surmodics, Inc.	
Magellan Health, Inc.	Suzuken Co., Ltd.	
Mani, Inc.	Sysmex Corporation	
Masimo Corporation	Teleflex Incorporated	
McKesson Corporation	Terumo Corporation	
Medicare Group Q.S.C.	The Cooper Companies, Inc	
Medidata Solutions, Inc.	The Ensign Group, Inc.	

GICS 351010

Abaxis, Inc.
 ABIOMED, Inc.
 Align Technology, Inc.
 Ambu A/S
 Anika Therapeutics, Inc.
 Asahi Intecc Co., Ltd.
 Bioteque Corporation
 C. R. Bard, Inc.
 Carl Zeiss Meditec AG
 Cochlear Limited
 Coloplast A/S
 CONMED Corporation
 DENTSPLY SIRONA Inc.
 DiaSorin S.p.A.
 DIO Corporation
 Edwards Lifesciences Corp
 Eiken Chemical Co., Ltd.
 Elekta AB (publ)
 Essilor Int'l Société Ano
 Exactech, Inc.
 Fisher & Paykel Healthcar
 Fukuda Denshi Co., Ltd.
 Guerbet SA
 Haemonetics Corporation
 Hartalega Holdings Berhad
 Hill-Rom Holdings, Inc.
 Hogy Medical Co., Ltd.
 ICU Medical, Inc.
 InBody Co., Ltd.
 Integer Holdings Corporat
 Interojo Inc.
 Intuitive Surgical, Inc.
 Ion Beam Applications SA
 Kossan Rubber Industries
 Lutronic Corporation
 Mani, Inc.
 Masimo Corporation
 Merit Medical Systems, In
 Microlife Corporation
 MicroPort Scientific Corp
 Nagaileben Co., Ltd.

Nakanishi Inc.
 Natus Medical Incorporate
 Nihon Kohden Corporation
 Nipro Corporation
 NuVasive, Inc.
 Olympus Corporation
 Orthofix International N.
 Osstem Implant Co., Ltd.
 Paramount Bed Holdings Co
 ResMed Inc.
 Sartorius Stedim Biotech
 Shandong Weigao Group Med
 Smith & Nephew plc
 Sonova Holding AG
 St.Shine Optical Company
 STRATEC Biomedical AG
 Stryker Corporation
 Suheung Co., Ltd.
 Surmodics, Inc.
 Sysmex Corporation
 Teleflex Incorporated
 Terumo Corporation
 The Cooper Companies, Inc
 Top Glove Corporation Bhd
 Value Added Technology Co
 Varian Medical Systems, I
 Vieworks Co. Ltd.
 West Pharmaceutical Servi
 William Demant Holding A/
 Zimmer Biomet Holdings, I

Life Healthcare Group Hol
 LifePoint Health, Inc.
 Magellan Health, Inc.
 McKesson Corporation
 Medicare Group Q.S.C.
 MediPal Holdings Corporat
 MEDNAX, Inc.
 Metlifecare Limited
 Miraca Holdings Inc.
 Molina Healthcare, Inc.
 National HealthCare Corpo
 Netcare Limited
 NEUCA SA
 NichiiGakkan Co., Ltd.
 Odontoprev S.A.
 ORPEA Société Anonyme
 Owens & Minor, Inc.
 Patterson Companies, Inc.
 PharMerica Corporation
 Primary Health Care Limit
 Qualicorp S.A.
 Quest Diagnostics Incorpo
 Raffles Medical Group Ltd
 Ramsay Health Care Limite
 Rhön-Klinikum Aktiengesel
 Ryman Healthcare Limited
 Selçuk Ecza Deposu Ticare
 Select Medical Holdings C
 Shanghai Pharmaceuticals
 Ship Healthcare Holdings,
 Sigma Healthcare Limited
 Sinopharm Group Co. Ltd.
 Sonic Healthcare Limited
 Summerset Group Holdings
 Suzuken Co., Ltd.
 The Ensign Group, Inc.
 The Providence Service Co
 Toho Holdings Co., Ltd.
 Triple-S Management Corpo
 Tsukui Corporation
 U.S. Physical Therapy, In
 Universal Health Services
 VCA Inc.
 Vibhavadi Medical Center
 Vital KSK Holdings, Inc.

Actelion Ltd
 Adcock Ingram Holdings Li
 Agilent Technologies, Inc
 Ajanta Pharma Limited
 Akorn, Inc.
 Alembic Pharmaceuticals L
 Alexion Pharmaceuticals,
 ALK-Abelló A/S
 Almirall, S.A.
 AMAG Pharmaceuticals, Inc
 Amgen Inc.
 ASKA Pharmaceutical Co.,
 Aspen Pharmacare Holdings
 Astellas Pharma Inc.
 AstraZeneca PLC
 Aurobindo Pharma Limited
 Biocon Limited
 BioGaia AB
 Biogen Inc.
 Bio-Techne Corporation
 Biotest Aktiengesellschaft
 Boiron SA
 Boryung Pharmaceutical Co
 Bristol-Myers Squibb Comp
 Bruker Corporation
 BTG plc
 Bukwang Pharmaceutical Co
 Cadila Healthcare Limited
 Cambrex Corporation
 Celgene Corporation
 Cell Biotech Co., Ltd.
 Celltrion Pharm Inc.
 Celltrion, Inc.
 Center Laboratories, Inc.
 Charles River Laboratorie
 China Medical System Hold
 China Shineway Pharmaceut
 China Traditional Chinese
 Chugai Pharmaceutical Co.
 Cipla Limited
 CMIC HOLDINGS Co., Ltd.
 Cosmo Pharmaceuticals N.V
 CSL Limited
 CSPC Pharmaceutical Group
 DAE HWA Pharmaceutical Co
 Daewon Pharmaceutical Co.
 Daewoong Co., Ltd.
 Daewoong Pharmaceutical C
 Daiichi Sankyo Company, L
 Dawnrays Pharmaceutical (
 Depomed, Inc.
 Dishman Pharmaceuticals a
 Divi's Laboratories Limit
 DongKook Pharmaceutical C
 Eisai Co., Ltd.
 Eli Lilly and Company
 Emergent BioSolutions Inc
 EPS Holdings, Inc.
 Eurofins Scientific SE
 Evotec AG
 Faes Farma, S.A.

GICS 351020

Acadia Healthcare Company
 Air Methods Corporation
 Alfresa Holdings Corporat
 Almost Family, Inc.
 AmerisourceBergen Corpora
 AMN Healthcare Services,
 Amplifon SpA
 As One Corp.
 Australian Pharmaceutical
 Bangkok Chain Hospital Pu
 Bangkok Dusit Medical Ser
 BML, Inc.
 Bumrungrad Hospital Publi
 Cardinal Health, Inc.
 Centene Corporation
 CorVel Corporation
 CVS Group plc
 DaVita Inc.
 Envision Healthcare Corpo
 Express Scripts Holding C
 Extencare Inc.
 Fleury S.A.
 Fortis Healthcare Limited
 HealthSouth Corporation
 Henry Schein, Inc.
 Japan Lifeline Co., Ltd.
 Korian
 KPJ Healthcare Berhad
 LHC Group, Inc.

GICS 351030

athenahealth, Inc.
 Cerner Corporation
 CompuGroup Medical Societ
 EMIS Group plc
 HealthStream, Inc.
 HMS Holdings Corp.
 M3, Inc.
 Medidata Solutions, Inc.
 Omnicell, Inc.
 Quality Systems, Inc.

GICS 3520

Abcam Plc
 Acorda Therapeutics, Inc.

FDC Limited
 Genomma Lab Internacional
 Genus plc
 Gilead Sciences, Inc.
 GlaxoSmithKline plc
 Glenmark Pharmaceuticals
 Granules India Limited
 Green Cross Corporation
 Green Cross Holdings Corp
 Grifols, S.A.
 Handok Inc.
 Hanmi Pharm. Co., Ltd.
 Hanmi Science Co., Ltd.
 Hikma Pharmaceuticals PLC
 Hisamitsu Pharmaceutical
 Hypermarcas S.A.
 Illumina, Inc.
 Ilyang Pharmaceutical Co.
 Indoco Remedies Limited
 iNtRON Biotechnology, Inc
 Ipca Laboratories Limited
 Ipsen S.A.
 J. B. Chemicals & Pharmac
 JCR Pharmaceuticals Co.,
 Jeil Pharma Holdings Inc
 Johnson & Johnson
 Jubilant Life Sciences Li
 Kaken Pharmaceutical Co.,
 Kissei Pharmaceutical Co.
 Kolon Life Science Inc.
 Korea United Pharm Inc.
 Kwang Dong Pharmaceutical
 KYORIN Holdings, Inc.
 Kyowa Hakko Kirin Co., Lt
 Kyung Dong Pharmaceutical
 Lannett Company, Inc.
 Ligand Pharmaceuticals In
 Linical Co., Ltd.
 Luminex Corporation
 Lupin Limited
 Macrogen Inc.
 Marksans Pharma Limited
 Mayne Pharma Group Limite
 Medy-Tox Inc.
 Merck & Co., Inc.
 Merck Kommanditgesellschaft
 Mettler-Toledo Internatio
 MiMedx Group, Inc.
 Mitsubishi Tanabe Pharma
 Mochida Pharmaceutical Co
 Myriad Genetics, Inc.
 Natco Pharma Limited
 Nichi-Iko Pharmaceutical
 Nippon Shinyaku Co., Ltd.
 Novartis AG
 Novo Nordisk A/S
 Ono Pharmaceutical Co., L
 Orion Oyj
 PAREXEL International Cor
 PerkinElmer, Inc.
 Pfizer Inc.

Pfizer Limited
 Pharma Mar, S.A.
 Prestige Brands Holdings,
 Probi AB (publ)
 PT Kalbe Farma Tbk.
 Recordati S.p.A.
 Regeneron Pharmaceuticals
 Repligen Corporation
 REYON Pharmaceutical Co.,
 Richter Gedeon Vegyészeti
 Roche Holding AG
 Rohto Pharmaceutical Co.,
 Samjin Pharmaceuticals Co
 Sanofi
 Sanofi India Limited
 Santen Pharmaceutical Co.
 Sawai Pharmaceutical Co.,
 SciClone Pharmaceuticals,
 ScinoPharm Taiwan, Ltd.
 Seegene, Inc.
 Seikagaku Corporation
 Shanghai Shenqi Pharmaceu
 Shilpa Medicare Limited
 Shionogi & Co., Ltd.
 Shire plc
 Siegfried Holding AG
 Sino Biopharmaceutical Li
 Sirtex Medical Limited
 SSY Group Limited
 STADA Arzneimittel Aktien
 Stallergenes Greer Plc
 Strides Shasun Limited
 Sumitomo Dainippon Pharma
 Sun Pharmaceutical Indust
 Suven Life Sciences Limit
 Swedish Orphan Biovitrum
 Taisho Pharmaceutical Hol
 Takara Bio Inc.
 Takeda Pharmaceutical Com
 Tecan Group Ltd.
 Teva Pharmaceutical Indus
 The United Laboratories I
 Tianjin Zhongxin Pharmace
 Tong Ren Tang Technologie
 Torii Pharmaceutical Co.,
 Towa Pharmaceutical Co.,
 Tsumura & Co.
 TTY Biopharm Company Limi
 UCB SA
 Unichem Laboratories Limi
 United Therapeutics Corpo
 Virbac SA
 Vitrolife AB (publ)
 Waters Corporation
 Whan In Pharm Co.,Ltd.
 Wockhardt Limited
 Yuhan Corporation
 Yungjin Pharm. Co., Ltd.
 YungShin Global Holding C
 Zeria Pharmaceutical Co.,

GICS 352010

Abcam Plc
 Acorda Therapeutics, Inc.
 Actelion Ltd
 Alexion Pharmaceuticals,
 AMAG Pharmaceuticals, Inc
 Amgen Inc.
 BioGaia AB
 Biogen Inc.
 Biotest Aktiengesellschaft
 Celgene Corporation
 Cell Biotech Co., Ltd.
 Celltrion, Inc.
 CSL Limited
 Emergent BioSolutions Inc
 Genus plc
 Gilead Sciences, Inc.
 Green Cross Corporation
 Green Cross Holdings Corp
 Grifols, S.A.
 iNtRON Biotechnology, Inc
 Ligand Pharmaceuticals In
 Medy-Tox Inc.
 MiMedx Group, Inc.
 Myriad Genetics, Inc.
 Probi AB (publ)
 Regeneron Pharmaceuticals
 Repligen Corporation
 Seegene, Inc.
 Shire plc
 Sirtex Medical Limited
 Swedish Orphan Biovitrum
 Takara Bio Inc.
 United Therapeutics Corpo
 Vitrolife AB (publ)

GICS 352020

Adcock Ingram Holdings Li
 Ajanta Pharma Limited
 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
 Boiron SA
 Boryung Pharmaceutical Co
 Bristol-Myers Squibb Comp
 BTG plc
 Bukwang Pharmaceutical Co
 Cadila Healthcare Limited
 Celltrion Pharm Inc.
 Center Laboratories, Inc.
 China Medical System Hold
 China Shineway Pharmaceut
 China Traditional Chinese
 Chugai Pharmaceutical Co.
 Cipla Limited

Cosmo Pharmaceuticals N.V
 CSPC Pharmaceutical Group
 DAE HWA Pharmaceutical Co
 Daewon Pharmaceutical Co.
 Daewoong Co., Ltd.
 Daewoong Pharmaceutical C
 Daiichi Sankyo Company, L
 Dawnrays Pharmaceutical (Depomed, Inc.
 DongKook Pharmaceutical C
 Eisai Co., Ltd.
 Eli Lilly and Company
 Faes Farma, S.A.
 FDC Limited
 Genomma Lab Internacional
 GlaxoSmithKline plc
 Glenmark Pharmaceuticals
 Granules India Limited
 Handok Inc.
 Hanmi Pharm. Co., Ltd.
 Hanmi Science Co., Ltd.
 Hikma Pharmaceuticals PLC
 Hisamitsu Pharmaceutical
 Hypermarcas S.A.
 Ilyang Pharmaceutical Co.
 Indoco Remedies Limited
 Ipcal Laboratories Limited
 Ipsen S.A.
 J. B. Chemicals & Pharmaceut
 JCR Pharmaceuticals Co.,
 Jeil Pharma Holdings Inc
 Johnson & Johnson
 Jubilant Life Sciences Li
 Kaken Pharmaceutical Co.,
 Kissei Pharmaceutical Co.
 Kolon Life Science Inc.
 Korea United Pharm Inc.
 Kwang Dong Pharmaceutical
 KYORIN Holdings, Inc.
 Kyowa Hakko Kirin Co., Lt
 Kyung Dong Pharmaceutical
 Lannett Company, Inc.
 Lupin Limited
 Marksans Pharma Limited
 Mayne Pharma Group Limite
 Merck & Co., Inc.
 Merck Kommanditgesellschaft
 Mitsubishi Tanabe Pharma
 Mochida Pharmaceutical Co
 Natco Pharma Limited
 Nichi-Iko Pharmaceutical
 Nippon Shinyaku Co., Ltd.
 Novartis AG
 Novo Nordisk A/S
 Ono Pharmaceutical Co., L
 Orion Oyj
 Pfizer Inc.
 Pfizer Limited
 Prestige Brands Holdings,
 PT Kalbe Farma Tbk.
 Recordati S.p.A.

REYON Pharmaceutical Co.,
 Richter Gedeon Vegyészeti
 Roche Holding AG
 Rohto Pharmaceutical Co.,
 Samjin Pharmaceuticals Co
 Sanofi
 Sanofi India Limited
 Santen Pharmaceutical Co.
 Sawai Pharmaceutical Co.,
 SciClone Pharmaceuticals,
 ScinoPharm Taiwan, Ltd.
 Seikagaku Corporation
 Shanghai Shenqi Pharmaceu
 Shilpa Medicare Limited
 Shionogi & Co., Ltd.
 Sino Biopharmaceutical Li
 SSY Group Limited
 STADA Arzneimittel Aktien
 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
 Tong Ren Tang Technologie
 Torii Pharmaceuticals Co.,
 Towa Pharmaceutical Co.,
 Tsumura & Co.
 TTY Biopharm Company Limi
 UCB SA
 Unichem Laboratories Limi
 Virbac SA
 Whan In Pharm Co.,Ltd.
 Wockhardt Limited
 Yuhan Corporation
 Yungjin Pharm. Co., Ltd.
 YungShin Global Holding C
 Zeria Pharmaceutical Co.,

Siegfried Holding AG
 Tecan Group Ltd.
 Waters Corporation

GICS 401010

Abu Dhabi Commercial Bank
 Agricultural Bank of Chin
 Akbank T.A.S.
 Albaraka Turk Katilim Ban
 Alliance Financial Group
 Andhra Bank
 Aozora Bank, Ltd.
 Associated Banc-Corp
 Banca Popolare di Sondrio
 Banco ABC Brasil S.A.
 Banco Bilbao Vizcaya Arge
 Banco Bradesco S.A.
 Banco de Chile
 Banco de Crédito e Invers
 Banco de Sabadell, S.A.
 Banco do Brasil S.A.
 Banco do Estado do Rio Gr
 Banco Santander, S.A.
 Banco Santander-Chile
 Bancolumbia S.A.
 Bangkok Bank Public Compa
 Bank Handlowy w Warszawie
 Bank Hapoalim B.M.
 Bank Leumi le- Israel B.M
 Bank Millennium S.A.
 Bank of Communications Co
 Bank of Hawaii Corporatio
 Bank of Kaohsiung Co., Lt
 Bank of Montreal
 Bank of Queensland Limite
 Bank of the Ozarks
 Bank of The Ryukyus, Limi
 Bank Zachodni WBK S.A.
 Banner Corporation
 Banregio Grupo Financiero
 Barclays Africa Group Lim
 BDO Unibank, Inc.
 Bendigo and Adelaide Bank
 BNK Financial Group Inc.
 BOC Hong Kong (Holdings)
 BPER Banca S.p.A.
 Brookline Bancorp, Inc.
 CaixaBank, S.A.
 Canadian Imperial Bank of
 Canadian Western Bank
 Capitec Bank Holdings Lim
 Cardinal Financial Corpor
 Cascade Bancorp
 Cathay General Bancorp
 Central Pacific Financial
 China CITIC Bank Corporat
 China Construction Bank C
 China Development Financi
 China Merchants Bank Co.,
 City Holding Company
 Columbia Banking System,

GICS 352030

Agilent Technologies, Inc
 Bio-Techne Corporation
 Bruker Corporation
 Cambrex Corporation
 Charles River Laboratorie
 Dishman Pharmaceuticals a
 Divi's Laboratories Limit
 EPS Holdings, Inc.
 Eurofins Scientific SE
 Evotec AG
 Illumina, Inc.
 Linal Co., Ltd.
 Luminex Corporation
 Macrogen Inc.
 Mettler-Toledo Internatio
 PAREXEL International Cor
 PerkinElmer, Inc.

comdirect bank Aktiengese	National Australia Bank L	The Chiba Bank, Ltd.
Commercial International	National Bank of Canada	The Chiba Kogyo Bank, Ltd
Commonwealth Bank of Aust	Natixis S.A.	The Chugoku Bank, Limited
Community Bank System, In	NBT Bancorp Inc.	The Chukyo Bank, Limited
Concordia Financial Group	North Pacific Bank, Ltd.	The Commercial Bank (P.S.
Credicorp Ltd.	Old National Bancorp	The Ehime Bank, Ltd.
Credit Agricole S.A.	OTP Bank Plc.	The Eighteenth Bank, Limi
Credito Emiliano S.p.A.	Oversea-Chinese Banking C	The Federal Bank Limited
Cullen/Frost Bankers, Inc	PacWest Bancorp	The Gunma Bank, Ltd.
CVB Financial Corp.	Park National Corporation	The Hachijuni Bank, Ltd.
Dah Sing Banking Group Li	People's United Financial	The Hiroshima Bank, Ltd.
Dah Sing Financial Holdin	Pinnacle Financial Partne	The Hokkoku Bank, Ltd.
DCB Bank Limited	Powszechna Kasa Oszozedno	The Hokuetsu Bank,Ltd.
Doha Bank Q.S.C.	PrivateBancorp, Inc.	The Hyakugyo Bank, Ltd.
F.N.B. Corporation	Prosperity Bancshares, In	The Hyakujushi Bank, Ltd.
Far Eastern International	PT Bank Central Asia Tbk	The Iyo Bank, Ltd.
First Abu Dhabi Bank	PT Bank Mandiri (Persero)	The Juroku Bank, Ltd.
First Commonwealth Financ	PT Bank Negara Indonesia	The Karnataka Bank Limite
First Financial Bancorp.	PT Bank Pembangunan Daera	The Karur Vysya Bank Limi
First Financial Bankshare	PT Bank Tabungan Negara (	The Keiyo Bank, Ltd.
First International Bank	Public Bank Berhad	The Kiyo Bank, Ltd.
First Midwest Bancorp, In	Qatar Islamic Bank (Q.P.S	The Mie Bank, Ltd.
Fukuoka Financial Group,	Qatar National Bank S.A.Q	The Minato Bank, Ltd.
Fulton Financial Corporat	Raiffeisen Bank Internati	The Miyazaki Bank, Ltd.
Getin Noble Bank S.A.	Regions Financial Corpora	The Musashino Bank, Ltd.
Glacier Bancorp, Inc.	Resona Holdings, Inc.	The Nanto Bank, Ltd.
Grupo Aval Acciones Y Val	RHB Bank Berhad	The Oita Bank, Ltd.
Grupo Financiero Banorte,	Rizal Commercial Banking	The PNC Financial Service
Hana Financial Group Inc.	Royal Bank of Canada	The San-in Godo Bank, Ltd
Hancock Holding Company	S&T Bancorp, Inc.	The Shiga Bank, Ltd.
Hang Seng Bank Limited	Sberbank of Russia	The Shikoku Bank, Ltd.
Hanmi Financial Corporati	Senshu Ikeda Holdings, In	The Shizuoka Bank, Ltd.
Hokuhoku Financial Group,	Seven Bank, Ltd.	The Siam Commercial Bank
Home Bancshares, Inc. (Co	Signature Bank	The Tochigi Bank, Ltd.
Hong Leong Bank Berhad	Simmons First National Co	The Toho Bank, Ltd.
Hong Leong Financial Grou	Spar Nord Bank A/S	The Toronto-Dominion Bank
Hope Bancorp, Inc.	SpareBank 1 Nord-Norge	The Towa Bank, Ltd.
Hua Nan Financial Holding	St. Galler Kantonalbank A	The Tsukuba Bank, Limited
Huntington Bancshares Inc	Standard Chartered PLC	The Yamagata Bank, Ltd.
Independent Bank Corp.	Sumitomo Mitsui Trust Hol	The Yamanashi Chuo Bank,
Industrial & Commercial B	SunTrust Banks, Inc.	TISCO Financial Group Pub
Industrial Bank of Korea	Suruga Bank Ltd.	Tokyo TY Financial Group,
ING Groep N.V.	SVB Financial Group	Tomony Holdings, Inc.
International Bancshares	Svenska Handelsbanken AB	Tompkins Financial Corpor
Israel Discount Bank Limi	Swedbank AB (publ)	Trustmark Corporation
Itaú CorpBanca	Sydbank A/S	Türkiye Garanti Bankasi A
Itaúsa - Investimentos It	Synovus Financial Corp.	Türkiye Halk Bankasi Anon
Jimoto Holdings, Inc.	Taichung Commercial Bank	Türkiye İş Bankasi Anonim
Kansai Urban Banking Corp	Taiwan Business Bank, Ltd	Türkiye Sinai Kalkınma Ba
Kasikornbank Public Compa	TCF Financial Corporation	UMB Financial Corporation
KBC Group NV	Texas Capital Bancshares,	United Bankshares, Inc.
Komerční banka, a.s.	Thanachart Capital Public	United Community Banks, I
Krung Thai Bank Public Co	The 77 Bank, Ltd.	United Overseas Bank Limi
Kyushu Financial Group, I	The Aichi Bank, Ltd.	Valiant Holding AG
Lakeland Bancorp, Inc.	The Akita Bank, Ltd.	Webster Financial Corpora
Laurentian Bank of Canada	The Aomori Bank, Ltd.	Westamerica Bancorporatio
LegacyTexas Financial Gro	The Awa Bank, Limited	Westpac Banking Corporati
Malayan Banking Berhad	The Bank of Iwate, Ltd.	Wintrust Financial Corpor
mBank S.A.	The Bank of Kyoto, Ltd.	Yamaguchi Financial Group
Mizrahi Tefahot Bank Ltd.	The Bank of Nova Scotia	Yapı ve Kredi Bankası A.S
Mizuho Financial Group, I	The Bank of Saga Ltd.	Zions Bancorporation

GICS 401020

Aareal Bank AG
 Astoria Financial Corpora
 Bank Mutual Corporation
 Can Fin Homes Limited
 Dewan Housing Finance Cor
 Dime Community Bancshares
 Flagstar Bancorp, Inc.
 Genworth MI Canada Inc.
 GRUH Finance Limited
 Home Capital Group Inc.
 LendingTree, Inc.
 LIC Housing Finance Limit
 Malaysia Building Society
 MGIC Investment Corporati
 New York Community Bancor
 Northwest Bancshares, Inc
 Oritani Financial Corp.
 Provident Financial Servi
 Radian Group Inc.
 TrustCo Bank Corp NY
 Washington Federal, Inc.

GICS 402010

ABC Arbitrage SA
 Ackermans & Van Haaren NV
 Aktiebolaget Industrivärd
 Al Waha Capital PJSC
 AMP Limited
 Banca IFIS S.p.A.
 Chailease Holding Company
 Challenger Limited
 Corporación Financiera Co
 Eurazeo
 Exor N.V.
 Far East Horizon Limited
 Financial Products Group
 First Pacific Company Lim
 Fubon Financial Holding C
 Fuyo General Lease Co., L
 Grenke AG
 Groupe Bruxelles Lambert
 Grupo de Inversiones Sura
 Haci Ömer Sabanci Holding
 Hypoport AG
 IBJ Leasing Company, Limi
 Investment AB Öresund (pu
 Investor AB
 Japan Securities Finance
 L&T Finance Holdings Limi
 Meritz Financial Group In
 Metro Pacific Investments
 NICE Holdings Co., Ltd.
 NICE Information Service
 Pargesa Holding SA
 Power Finance Corporation
 PSG Group Ltd
 Qatar Industrial Manufact
 Remgro Limited
 Ricoh Leasing Company, Lt

RMB Holdings Limited
 Sofina Société Anonyme
 SREI Infrastructure Finan
 Tokyo Century Corporation

GICS 402020

Acom Co., Ltd.
 AEON Credit Service (M) B
 AEON Financial Service Co
 AIFUL Corporation
 American Express Company
 Bajaj Finance Limited
 Capital First Limited
 Capital One Financial Cor
 Credit Acceptance Corpora
 Credit Corp Group Limited
 Credit Saison Co.,Ltd.
 Discover Financial Servic
 Encore Capital Group, Inc
 EZCORP, Inc.
 FirstCash, Inc.
 Green Dot Corporation
 Group Lease Public Compan
 International Personal Fi
 JACCS Co., Ltd.
 KB Capital Co., Ltd.
 KRUK Spółka Akcyjna
 Krungthai Card Public Com
 Mahindra & Mahindra Finan
 Manappuram Finance Limite
 Muthoot Finance Limited
 Orient Corporation
 PRA Group, Inc.
 Provident Financial plc
 Samsung Card Co., Ltd.
 Shriram Transport Finance
 Sun Hung Kai & Co. Limite

GICS 402030

3i Group plc
 Aberdeen Asset Management
 Affiliated Managers Group
 AGF Management Limited
 Alaris Royalty Corp.
 Altamir SCA
 ARA Asset Management Limi
 Ashmore Group PLC
 ASX Limited
 Avanza Bank Holding AB (p
 Azimut Holding S.p.A.
 B3 S.A. - Brasil, Bolsa,
 Banca Generali S.p.A.
 BinckBank N.V.
 BlackRock, Inc.
 Bolsa Mexicana de Valores
 Bolsas y Mercados Españ.,
 Brewin Dolphin Holdings p
 Bright Smart Securities &
 Brookfield Asset Manageme
 BT Investment Management
 Bure Equity AB

Bursa Malaysia Berhad
 Capital Securities Corpor
 CBOE Holdings, Inc.
 China Everbright Limited
 China LNG Group Limited
 CI Financial Corp
 CITIC Securities Company
 CME Group Inc.
 Coronation Fund Managers
 Credit Suisse Group AG
 CRISIL Limited
 Daishin Securities Co., L
 Daiwa Securities Group In
 Daou Data Corp.
 Daou Tech, Inc.
 Deutsche Beteiligungs AG
 Deutsche Börse Aktiengese
 E*TRADE Financial Corpora
 Eaton Vance Corp.
 Edelweiss Financial Servi
 EFG Hermes Holding S.A.E.
 Emperor Capital Group Lim
 Eugene Investment & Secur
 Evercore Partners Inc.
 FactSet Research Systems
 Federated Investors, Inc.
 Financial Engines, Inc.
 Franklin Resources, Inc.
 GAM Holding AG
 GF Securities Co., Ltd.
 GIMV NV
 Greenhill & Co., Inc.
 Guotai Junan Internationa
 Haitong International Sec
 Haitong Securities Co., L
 Hargreaves Lansdown plc
 Hellenic Exchanges
 Hong Kong Exchanges and C
 Huatai Securities Co., Lt
 Ichiyoshi Securities Co.,
 IG Group Holdings plc
 IGM Financial Inc.
 IIFL Holdings Limited
 Interactive Brokers Group
 Intercontinental Exchange
 Intermediate Capital Grou
 INTL FCStone Inc.
 Invesco Ltd.
 Investec Limited
 IOOF Holdings Ltd
 JAFCO Co., Ltd.
 Janus Capital Group, Inc.
 Janus Henderson Group plc
 Japan Exchange Group, Inc
 JM Financial Limited
 JSE Limited
 Julius Baer Group Ltd.
 Jupiter Fund Management P
 kabu.com Securities Co.,
 Kiwoom Securities Co., Lt
 Korea Investment Holdings

Kyobo Securities Co., Lt
 Kyokuto Securities Co., L
 Legg Mason, Inc.
 Macquarie Group Limited
 Magellan Financial Group
 MarketAxess Holdings Inc.
 Marusan Securities Co., L
 MasterLink Securities Cor
 Matsui Securities Co., Lt
 Meritz Securities Co., Lt
 Mirae Asset Daewoo Co., L
 MLP AG
 Monex Group, Inc.
 Morgan Stanley
 Morningstar, Inc.
 Motilal Oswal Financial S
 MSCI Inc.
 Multi Commodity Exchange
 Nasdaq, Inc.
 NEX Group plc
 NH Investment & Securitie
 Nomura Holdings, Inc.
 Northern Trust Corporatio
 Okasan Securities Group I
 Partners Group Holding AG
 Peregrine Holdings Limite
 Perpetual Limited
 Pioneers Holding Co.
 Piper Jaffray Companies
 Platinum Investment Manag
 President Securities Corp
 PTC India Financial Servi
 Raymond James Financial,
 S&P Global Inc.
 Samsung Securities Co.,Lt
 SBI Holdings, Inc.
 Schroders plc
 SEI Investments Co.
 Shenwan Hongyuan (H.K.) L
 Shinyoung Securities Co.,
 Singapore Exchange Limite
 Sole Realisation Company
 State Street Corporation
 Stifel Financial Corp.
 Swissquote Group Holding
 T. Rowe Price Group, Inc.
 Tamburi Investment Partne
 Tata Investment Corporati
 TD Ameritrade Holding Cor
 The Bank of New York Mell
 The Charles Schwab Corpor
 The Goldman Sachs Group,
 Thomson Reuters Corporati
 Tokai Tokyo Financial Hol
 Value Partners Group Limi
 Virtus Investment Partner
 Vontobel Holding AG
 VZ Holding AG
 Waddell & Reed Financial,
 WisdomTree Investments, I
 Yuanta Financial Holding

Zeder Investments Ltd.

GICS 403010

Admiral Group plc
 AEGON N.V.
 Aflac Incorporated
 ageas SA/NV
 AIA Group Limited
 Alleghany Corporation
 Allianz SE
 Alm. Brand A/S
 American Equity Investmen
 American Financial Group,
 American International Gr
 American National Insuran
 Amerisafe, Inc.
 Anadolu Anonim Türk Sigor
 Anadolu Hayat Emeklilik A
 Anicom Holdings, Inc.
 Arthur J. Gallagher & Co.
 Aspen Insurance Holdings
 Assicurazioni Generali S.
 Assurant, Inc.
 Aviva plc
 AXA SA
 Baloise Holding AG
 Beazley plc
 Brown & Brown, Inc.
 Cathay Financial Holding
 Chesnara plc
 China Life Insurance Co.,
 China Life Insurance Comp
 China Pacific Insurance (C
 China Taiping Insurance H
 Chubb Limited
 Cincinnati Financial Corp
 Clal Insurance Enterprise
 CNO Financial Group, Inc.
 CNP Assurances SA
 Crawford & Company
 Dai-ichi Life Holdings, I
 Dongbu Insurance Co., Ltd
 Employers Holdings, Inc.
 Erie Indemnity Company
 Euler Hermes Group SA
 Everest Re Group, Ltd.
 Fairfax Financial Holding
 Fidelity National Financi
 First American Financial
 Gjensidige Forsikring ASA
 Great-West Lifeco Inc.
 Grupo Catalana Occidente,
 Hannover Rück SE
 Hanwha General Insurance
 Hanwha Life Insurance Co.
 Harel Insurance Investmen
 HCI Group, Inc.
 Helvetia Holding AG
 Hiscox Ltd
 Horace Mann Educators Cor
 Hyundai Marine & Fire Ins

Industrial Alliance Insur
 Infinity Property and Cas
 Insurance Australia Group
 Intact Financial Corporat
 KB Insurance Co., Ltd.
 Kemper Corporation
 Korean Reinsurance Compan
 Lancashire Holdings Limit
 Liberty Holdings Limited
 Lincoln National Corporat
 Long Bon International Co
 Lotte Insurance Co., Ltd.
 Maiden Holdings, Ltd.
 Manulife Financial Corpor
 Mapfre, S.A.
 Max Financial Services Li
 Menora Mivtachim Holdings
 Mercuries & Associates, Ho
 Mercury General Corporati
 Meritz Fire & Marine Insu
 MetLife, Inc.
 Migdal Insurance and Fina
 MS&AD Insurance Group Hol
 Münchener Rückversicherun
 Old Republic Internationa
 Phoenix Group Holdings
 PICC Property and Casuall
 Ping An Insurance (Group)
 Porto Seguro S.A.
 Power Corporation of Cana
 Power Financial Corporati
 Powszechny Zaklad Ubezpie
 Principal Financial Group
 ProAssurance Corporation
 Protector Forsikring ASA
 Prudential Financial, Inc
 Prudential plc
 PT Panin Financial Tbk
 Qatar Insurance Company S
 QBE Insurance Group Limit
 Reinsurance Group of Amer
 RenaissanceRe Holdings Lt
 RLI Corp.
 RSA Insurance Group plc
 Safety Insurance Group, I
 Sampo Oyj
 Samsung Fire & Marine Ins
 Samsung Life Insurance Co
 Sanlam Limited
 SCOR SE
 Selective Insurance Group
 Shin Kong Financial Holdi
 Shinkong Insurance Co., L
 Società Cattolica di Assi
 Sampo Holdings, Inc.
 Sony Financial Holdings I
 St. James's Place plc
 Standard Life plc
 Stewart Information Servi
 Storebrand ASA
 Sun Life Financial Inc.

Suncorp Group Limited
 Swiss Life Holding AG
 Swiss Re Ltd
 Syarikat Takaful Malaysia
 T&D Holdings, Inc.
 Taiwan Fire & Marine Insu
 The Allstate Corporation
 The Hanover Insurance Gro
 The Hartford Financial Se
 The Navigators Group, Inc
 The Progressive Corporati
 The Travelers Companies,
 Tokio Marine Holdings, In
 Tong Yang Life Insurance
 Topdanmark A/S
 Torchmark Corporation
 Tryg A/S
 Unipol Gruppo Finanziario
 UnipolSai Assicurazioni S
 UNIQA Insurance Group AG
 United Fire Group, Inc
 Universal Insurance Holdi
 Unum Group
 Vienna Insurance Group AG
 W. R. Berkley Corporation
 White Mountains Insurance
 Wüstenrot & Württembergis
 XL Group Ltd
 Zurich Insurance Group AG

Apple Inc.
 Applied Materials, Inc.
 APS Holdings Corporation
 Arcadyan Technology Corpo
 Ardentec Corporation
 Arrow Electronics, Inc.
 Asia Vital Components Co.
 ASM International NV
 ASM Pacific Technology Li
 ASML Holding N.V.
 Asseco Poland S.A.
 AT & S Aktiengesellschaft
 Atea ASA
 Aten International CO., L
 Automatic Data Processing
 AVEVA Group plc
 Avigilon Corporation
 Avnet, Inc.
 AVX Corporation
 Axway Software SA
 Azbil Corporation
 Badger Meter, Inc.
 Barco NV
 BE Semiconductor Industri
 Belden Inc.
 Benchmark Electronics, In
 Blackbaud, Inc.
 Blucora, Inc.
 BoardTek Electronics Corp
 Broadcom Limited
 Broadridge Financial Solu
 Brocade Communications Sy
 Brooks Automation, Inc.
 Brother Industries, Ltd.
 BYD Electronic (Internati
 CA, Inc.
 Cabot Microelectronics Co
 CACI International Inc
 Cadence Design Systems, I
 CalAmp Corp.
 Cal-Comp Electronics (Tha
 Cancom SE
 Canon Electronics Inc.
 Capgemini SE
 carsales.com Ltd
 Cass Information Systems,
 Catcher Technology Co., L
 CD Projekt S.A.
 Celestica Inc.
 CEVA, Inc.
 CGI Group Inc.
 Chaun-Choung Technology C
 Check Point Software Tech
 Cheng Uei Precision Indus
 Chicony Electronics Co.,
 Chimei Materials Technolo
 Chin Poon Industrial Co.,
 China All Access (Holding
 China Electronics Corpora
 Chinasoft International L
 Chipbond Technology Corpo

Chroma ATE Inc.
 Cielo S.A.
 Cirrus Logic, Inc.
 Cisco Systems, Inc.
 Citrix Systems, Inc.
 Clevo Co.
 Cognex Corporation
 Cognizant Technology Solu
 Coherent, Inc.
 Com2uS Corporation
 Comba Telecom Systems Hol
 Comet Holding AG
 Commvault Systems, Inc.
 Compal Electronics, Inc.
 Compeq Manufacturing Co.,
 Computer Modelling Group
 Comtech Telecommunication
 Conexio Corporation
 Constellation Software In
 Convergys Corporation
 Coretronic Corp.
 Corning Incorporated
 CoStar Group, Inc.
 Cray Inc.
 Cree, Inc.
 CROOZ, Inc.
 CSG Systems International
 CTS Corporation
 Cyient Limited
 Daeduck Electronics Co.,
 Daeduck GDS Co.,Ltd.
 Daiwabo Holdings Co., Ltd
 Daktronics Inc.
 Dassault Systèmes SE
 Datalogic S.p.A.
 Datatec Limited
 Delta Electronics, Inc.
 DeNA Co., Ltd.
 Denki Kogyo Co.,Ltd.
 Devoteam S.A.
 DH Corporation
 DHI Group, Inc.
 Dialog Semiconductor Plc
 Diebold Nixdorf Aktienges
 Diebold Nixdorf, Incorpor
 Digital China Holdings Li
 Diodes Incorporated
 DIP Corporation
 Disco Corporation
 Dolby Laboratories, Inc.
 Douzone Bizon Co., Ltd.
 DTS Corporation
 eBay Inc.
 Ebix, Inc.
 eClerx Services Limited
 EIZO Corporation
 ELAN Microelectronics Cor
 Elecom Co., Ltd.
 Electrocomponents plc
 Electronic Arts Inc.
 Electronics for Imaging,

GICS 45

8x8, Inc.
 Accton Technology Corpora
 ACI Worldwide, Inc.
 Activision Blizzard, Inc.
 Axiom Corporation
 ADATA Technology Co., Ltd
 ADLINK Technology, Inc.
 Adobe Systems Incorporate
 ADTRAN, Inc.
 ADVA Optical Networking S
 Advanced Ceramic X Corpor
 Advanced Energy Industrie
 Advanced Semiconductor En
 Advanced Wireless Semicon
 Advantech Co., Ltd.
 AhnLab, Inc.
 Akamai Technologies, Inc.
 Alpha Networks Inc.
 Alphabet Inc.
 Altaba Inc.
 Alten SA
 Altium Limited
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Amkor Technology, Inc.
 Amphenol Corporation
 ams AG
 Analog Devices, Inc.
 Anritsu Corporation
 Ansys, Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Elematec Corporation	Harris Corporation	Kakaku.com, Inc.
Elite Advanced Laser Corp	Hearts United Group Co.,	Kakao Corp.
Elite Material Co., Ltd.	Hexagon AB	Kanematsu Electronics Ltd
Elite Semiconductor Memor	Hexaware Technologies Lim	Kapsch TrafficCom AG
Elitegroup Computer Syste	Hirose Electric Co.,Ltd.	KCE Electronics Public Co
Enghouse Systems Limited	Hitachi High-Technologies	KG Inicis Co., Ltd.
Entegris, Inc.	Hitachi Kokusai Electric	KHVATEC Co., Ltd.
EO Technics Co., Ltd.	Holtek Semiconductor Inc.	King Yuan ELECTRONICS CO.
EOH Holdings Limited	Holy Stone Enterprise Co.	Kingboard Laminates Holdi
ePlus inc.	homecast Co., Ltd.	Kingdee International Sof
Esprinet S.p.A.	Hon Hai Precision Industr	Kingsoft Corporation Limi
Eugene Technology Co., Lt	HORIBA, Ltd.	Kinsus Interconnect Techn
Everlight Electronics Co.	HTC Corporation	KLA-Tencor Corporation
Evertz Technologies Limit	Humax Co., Ltd.	KOA Corporation
EVS Broadcast Equipment S	IAC/InterActiveCorp	Koei Tecmo Holdings Co.,
F@N Communications, Inc.	Icom Incorporated	Koh Young Technology Inc.
F5 Networks, Inc.	IEI Integration Corp.	Kona I CO., Ltd.
Fabrinet	II-VI Incorporated	Konica Minolta, Inc.
Fair Isaac Corporation	Inari Amertron Berhad	Korea Information & Commu
Faraday Technology Corpor	INES Corporation	KPIT Technologies Limited
FARO Technologies, Inc.	INFICON Holding AG	KT Hitel Co., Ltd.
Fidelity Nat'l Info Servi	Infineon Technologies AG	Kudelski SA
Finisar Corporation	Info Edge (India) Limited	Kulicke and Soffa Industr
Firich Enterprises Co., L	Infocom Corporation	Kyocera Corporation
First Solar, Inc.	Infomart Corporation	Laird PLC
Fiserv, Inc.	Information Services Inte	Lam Research Corporation
Flex Ltd.	Infosys Limited	Largan Precision Co., Ltd
Flexium Interconnect, Inc	Ingenico Group - GCS	Lasertec Corporation
FLIR Systems, Inc.	Insight Enterprises, Inc.	LEENO Industrial Inc.
Flytech Technology Co., L	Integrated Device Technol	Leidos Holdings, Inc.
FocalTech Systems Co., Lt	Intel Corporation	Lenovo Group Limited
Formosa Advanced Technolo	InterDigital, Inc.	Lextar Electronics Corpor
Formula Systems (1985) Lt	International Business Ma	LG Display Co., Ltd.
Forrester Research, Inc.	International Games Syste	LG Innotek Co., Ltd.
Fortinet, Inc.	Internet Initiative Japan	Lite-On Semiconductor Cor
Foxconn Technology Co., L	Intuit Inc.	Lite-On Technology Corpor
Fuji Soft Incorporated	Inventec Corporation	Littelfuse, Inc.
Fujitsu Limited	iomart Group plc	Logitech International S.
Fukui Computer Holdings,I	IPG Photonics Corporation	LogMeln, Inc.
Future Corporation	IRESS Limited	LOTES Co., Ltd.
GAMEVIL Inc.	Iriso Electronics Co., Lt	Macnica Fuji Electronics
GCL-Poly Energy Holdings	Isra Vision AG	Malaysian Pacific Industr
Getac Technology Corporat	ITEQ Corporation	Manhattan Associates, Inc
GFT Technologies SE	ITOCHU Techno-Solutions C	ManTech International Cor
Giga Solar Materials Corp	Ixia	Maruwa Co., Ltd.
GIGA-BYTE Technology Co.,	IXYS Corporation	Marvell Technology Group
Global Payments Inc.	j2 Global, Inc.	Marvelous Inc.
Global UniChip Corp.	Jabil Inc.	Matrix IT Ltd.
Globetronics Technology B	Jack Henry & Associates,	Maxim Integrated Products
GMO Internet, Inc.	Japan Aviation Electronic	MAXIMUS, Inc.
Greatek Electronics Inc.	Japan Cash Machine Co., L	MCJ Co., Ltd.
Gree, Inc.	JAPAN MATERIAL Co., Ltd.	MediaTek Inc.
G-Smatt Global Co., Ltd.	Japan Radio Co., Ltd.	MegaChips Corporation
GungHo Online Entertainme	JCY International Berhad	Melco Holdings Inc.
Gurunavi, Inc.	Jenoptik AG	Melexis NV
Halma plc	JoyCity Corporation	Mentor Graphics Corporati
Hamamatsu Photonics k.k.	Ju Teng International Hol	Mercadolibre, Inc.
Hana Microelectronics Pub	Juniper Networks, Inc.	Merry Electronics Co., Lt
Hancom Inc.	JustSystems Corporation	Methode Electronics, Inc.
HANMI Semiconductor Co.,	K.C. Tech Co., Ltd.	Microchip Technology Inco
Hansen Technologies Ltd	Kaga Electronics Co.,Ltd.	Micron Technology, Inc.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Microsemi Corporation	O-Net Technologies (Group	SAP SE
Microsoft Corporation	Open Text Corporation	Sapiens International Cor
Micro-Star International	OPTEX Group Co., Ltd.	ScanSource, Inc.
MicroStrategy Incorporate	Oracle Corporation	SCREEN Holdings Co., Ltd.
Mimasu Semiconductor Indu	Oracle Corporation Japan	SCSK Corporation
Mindtree Limited	Orbotech Ltd.	Seiko Epson Corporation
Miroku Jyoho Service Co.,	Orient Semiconductor Elec	Semtech Corporation
Mitsui High-tec, Inc.	Osaki Electric Co., Ltd.	Seoul Semiconductor Co.,
mixi, Inc.	OSI Systems, Inc.	Sercomm Corporation
MKS Instruments, Inc.	Otsuka Corporation	SFA Engineering Corporati
Moneysupermarket.com Grou	Oxford Instruments plc	Shanghai Baosight Softwar
Monolithic Power Systems,	Pacific Online Limited	Shanghai Fudan Microelect
Monotype Imaging Holdings	Pan-International Industr	Shinko Electric Industrie
Morpho, Inc.	Parade Technologies, Ltd.	Sigurd Microelectronics C
Mphasis Limited	Park Electrochemical Corp	SIIX Corporation
MTI Ltd.	Partron Co., Ltd.	Silicon Laboratories Inc.
MTS Systems Corporation	PAX Global Technology Lim	Silicon Works Co., Ltd.
Murata Manufacturing Co.,	Paychex, Inc.	Siliconware Precision Ind
My E.G. Services Berhad	PC Connection, Inc.	Silverlake Axis Ltd
Mycronic AB (publ)	PChome Online Inc.	SimCorp A/S
Nanjing Sample Technology	PDF Solutions, Inc.	Simplo Technology Co., Lt
Nanometrics Incorporated	Pegasystems, Inc.	SINA Corporation
National Instruments Corp	Pegatron Corporation	sindoh Co.,Ltd.
NCR Corporation	Perficient, Inc.	Sitronix Technology Corpo
NCsoft Corporation	Persistent Systems Limite	SK Hynix Inc.
NEC Corporation	Phison Electronics Corpor	Skyworks Solutions, Inc.
NEC Networks & System Int	Photronics, Inc.	SMA Solar Technology AG
Nemetschek SE	PixArt Imaging Inc.	SMS Co., Ltd.
Neopost S.A.	Plantronics, Inc.	Software Aktiengesellscha
NEOWIZ	Plexus Corp.	Soft-World International
Net One Systems Co., Ltd.	Posco ICT Company Ltd.	Sonda S.A.
NetApp, Inc.	Posiflex Technology, Inc.	Sopra Steria Group
NetEnt AB (publ)	Power Integrations, Inc.	Spectris plc
NETGEAR, Inc.	Powertech Technology Inc.	SPS Commerce, Inc.
NetScout Systems, Inc.	Progress Software Corpora	Square Enix Holdings Co.,
NeuStar, Inc.	PTC Inc.	Stamps.com Inc.
NEXON Co., Ltd.	Qisda Corporation	Sterlite Technologies Lim
Nexon GT Co., Ltd.	Qorvo, Inc.	SUNeVision Holdings Ltd.
NHN KCP Corp.	QUALCOMM Incorporated	Sunny Optical Technology
NIC Inc.	Quanta Computer Inc.	Super Micro Computer, Inc
Nice Information & Teleco	Radiant Opto-Electronics	SVI Public Company Limite
NICE Ltd.	Rambus Inc.	Sykes Enterprises, Incorp
Nichicon Corporation	Realtek Semiconductor Cor	Symantec Corporation
Nihon Unisys, Ltd.	Red Hat, Inc.	Synaptics Incorporated
NIIT Technologies Limited	Redington (India) Limited	Synchronoss Technologies,
Nippon Ceramic Co., Ltd.	Renishaw plc	SYNNEX Corporation
Nippon Electric Glass Co.	Reply S.p.A.	Synnex Technology Interna
Nohmi Bosai Ltd.	RIB Software SE	Synopsys, Inc.
Nomura Research Institute	Ricoh Company, Ltd.	Systema Corporation
Nordic Semiconductor ASA	Riso Kagaku Corporation	Systex Corporation
Novatek Microelectronics	ROHM Co., Ltd.	Taiwan Pcb Techvest Co.,
NS Solutions Corporation	Roland DG Corporation	Taiwan Semiconductor Co.,
NSD Co., Ltd.	Rudolph Technologies, Inc	Taiwan Surface Mounting T
NTT Data Corporation	Ryosan Company, Limited	Taiyo Yuden Co., Ltd.
NuFlare Technology, Inc.	Ryoyo Electro Corporation	Tata Consultancy Services
NVIDIA Corporation	S&T AG	Tata Elxsi Limited
OBIC Business Consultants	Samsung Electro-Mechanics	TDK Corporation
OBIC Co., Ltd.	Samsung Electronics Co.,	TE Connectivity Ltd.
Oki Electric Industry Co.	Sandvine Corporation	Tech Data Corporation
ON Semiconductor Corporat	Sanken Electric Co., Ltd.	Tech Mahindra Limited
On-Bright Electronics Inc	Sanmina Corporation	Technology One Limited

Telefonaktiebolaget LM Er
 TeleTech Holdings, Inc.
 Telit Communications PLC
 Temenos Group AG
 Tencent Holdings Limited
 Teradata Corporation
 Teradyne, Inc.
 TES Co., Ltd
 Test Research, Inc.
 Texas Instruments Incentive
 The Descartes Systems Group
 The Hackett Group, Inc.
 The Sage Group plc
 The Ultimate Software Group
 The Western Union Company
 Tieto Oyj
 TIS, Inc.
 TiVo Corporation
 TKC Corporation
 TOKAI CARBON KOREA Co., Ltd.
 Tokyo Electron Limited
 Tokyo Seimitsu Co., Ltd.
 Tong Hsing Electronic Industries
 Tongda Group Holdings Limited
 Toptec Company Limited
 Total System Services, Inc.
 TOTVS S.A.
 TOYO Corporation
 TPK Holding Co., Ltd.
 Transcend Information, Inc.
 transcosmos inc.
 TravelSky Technology Limited
 Trend Micro Incorporated
 Trigiant Group Limited
 Trimble Inc.
 Tripod Technology Corporation
 Truly International Holdings
 TSC Auto ID Technology Corporation
 TXC Corporation
 Tyler Technologies, Inc.
 u-blox Holding AG
 UKC Holdings Corporation
 Ultratech, Inc.
 Unimicron Technology Corporation
 Unisem (M) Berhad
 United Microelectronics Corporation
 UNITED, Inc.
 Universal Display Corporation
 V Technology Co., Ltd.
 V.S. Industry Berhad
 Vakrangee Limited
 Vanguard International Semiconductor
 VASCO Data Security International
 Venture Corporation Limited
 VeriFone Systems, Inc.
 Verint Systems Inc.
 Virtusa Corporation
 Vishay Intertechnology, Inc.
 Visual Photonics Epitaxy
 VMware, Inc.
 VST Holdings Limited

Vtech Holdings Limited
 Wacom Co., Ltd.
 Walsin Technology Corporation
 Wasion Group Holdings Limited
 WebMD Health Corporation
 Webzen Inc.
 Western Digital Corporation
 WIN Semiconductors Corporation
 Winbond Electronics Corporation
 Wipro Limited
 Wistron Corporation
 Wistron NeWeb Corporation
 Wonik IPS Co., Ltd.
 WPG Holdings Limited
 WT Microelectronics Co., Ltd.
 Xcerra Corporation
 Xerox Corporation
 Xilinx, Inc.
 XING AG
 Xintec Inc.
 XO Group Inc.
 Xperi Corporation
 Yageo Corporation
 Yahoo Japan Corporation
 Yokogawa Electric Corporation
 Zebra Technologies Corporation
 Zensar Technologies Limited
 Zhen Ding Technology Holdings
 Zinwell Corporation
 ZTE Corporation

GICS 4510

8x8, Inc.
 ACI Worldwide, Inc.
 Activision Blizzard, Inc.
 Acxiom Corporation
 Adobe Systems Incorporated
 AhnLab, Inc.
 Akamai Technologies, Inc.
 Alphabet Inc.
 Altaba Inc.
 Alten SA
 Altium Limited
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Ansys, Inc.
 Asseco Poland S.A.
 Atea ASA
 Automatic Data Processing
 AVEVA Group plc
 Axway Software SA
 Blackbaud, Inc.
 Blucora, Inc.
 Broadridge Financial Solutions
 CA, Inc.
 CACI International Inc
 Cadence Design Systems, Inc.
 Cancom SE
 Capgemini SE
 carsales.com Ltd
 Cass Information Systems,

CD Projekt S.A.
 CGI Group Inc.
 Check Point Software Technologies
 Chinasoft International Limited
 Cielo S.A.
 Citrix Systems, Inc.
 Cognizant Technology Solutions
 Com2uS Corporation
 Commvault Systems, Inc.
 Computer Modelling Group
 Constellation Software Inc
 Convergys Corporation
 CoStar Group, Inc.
 CROOZ, Inc.
 CSG Systems International
 Cyient Limited
 Dassault Systèmes SE
 DeNA Co., Ltd.
 Devoteam S.A.
 DH Corporation
 DHI Group, Inc.
 Digital China Holdings Limited
 DIP Corporation
 Douzone Bizon Co., Ltd.
 DTS Corporation
 eBay Inc.
 Ebix, Inc.
 eClerx Services Limited
 Electronic Arts Inc.
 Enghouse Systems Limited
 EOH Holdings Limited
 F@N Communications, Inc.
 Fair Isaac Corporation
 Fidelity National Information Services
 Fiserv, Inc.
 Formula Systems (1985) Limited
 Forrester Research, Inc.
 Fortinet, Inc.
 Fuji Soft Incorporated
 Fukui Computer Holdings, Inc.
 Future Corporation
 GAMEVIL Inc.
 GFT Technologies SE
 Global Payments Inc.
 GMO Internet, Inc.
 Gree, Inc.
 GungHo Online Entertainment
 Gurunavi, Inc.
 Hancom Inc.
 Hansen Technologies Ltd
 Hearts United Group Co., Ltd.
 Hexaware Technologies Limited
 IAC/InterActiveCorp
 INES Corporation
 Info Edge (India) Limited
 Infocom Corporation
 Infomart Corporation
 Information Services International
 Infosys Limited
 International Business Machines Corporation
 International Games Systems

Internet Initiative Japan
 Intuit Inc.
 iomart Group plc
 IRESS Limited
 ITOCHU Techno-Solutions C
 j2 Global, Inc.
 Jack Henry & Associates,
 JoyCity Corporation
 JustSystems Corporation
 Kakaku.com, Inc.
 Kakao Corp.
 Kanematsu Electronics Ltd
 KG Inicis Co., Ltd.
 Kingdee International Sof
 Kingsoft Corporation Limi
 Koei Tecmo Holdings Co.,
 Korea Information & Commu
 KPIT Technologies Limited
 KT Hitel Co., Ltd.
 Leidos Holdings, Inc.
 LogMeln, Inc.
 Manhattan Associates, Inc
 ManTech International Cor
 Marvelous Inc.
 Matrix IT Ltd.
 MAXIMUS, Inc.
 Mentor Graphics Corporati
 Mercadolibre, Inc.
 Microsoft Corporation
 MicroStrategy Incorporate
 Mindtree Limited
 Miroku Jyoho Service Co.,
 mixi, Inc.
 Moneysupermarket.com Grou
 Monotype Imaging Holdings
 Morpho, Inc.
 Mphasis Limited
 MTI Ltd.
 My E.G. Services Berhad
 NCsoft Corporation
 NEC Networks & System Int
 Nemetschek SE
 NEOWIZ
 Net One Systems Co., Ltd.
 NetEnt AB (publ)
 NeuStar, Inc.
 NEXON Co., Ltd.
 Nexon GT Co., Ltd.
 NHN KCP Corp.
 NIC Inc.
 Nice Information & Teleco
 NICE 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
 Oracle Corporation

Oracle Corporation Japan
 Otsuka Corporation
 Pacific Online Limited
 Paychex, Inc.
 PChome Online Inc.
 Pegasystems, Inc.
 Perficient, Inc.
 Persistent Systems Limite
 Posco ICT Company Ltd.
 Progress Software Corpora
 PTC Inc.
 Red Hat, Inc.
 Reply S.p.A.
 RIB Software SE
 SAP SE
 Sapiens International Cor
 SCSK Corporation
 Shanghai Baosight Softwar
 Silverlake Axis Ltd
 SimCorp A/S
 SINA Corporation
 SMS Co., Ltd.
 Software Aktiengesellscha
 Soft-World International
 Sopra Steria Group
 SPS Commerce, Inc.
 Square Enix Holdings Co.,
 Stamps.com Inc.
 SUNeVision Holdings Ltd.
 Sykes Enterprises, Incorp
 Symantec Corporation
 Synchronoss Technologies,
 Synopsys, Inc.
 Systex Corporation
 Tata Consultancy Services
 Tata Elxsi Limited
 Tech Mahindra Limited
 Technology One Limited
 TeleTech Holdings, Inc.
 Temenos Group AG
 Tencent Holdings Limited
 Teradata Corporation
 The Descartes Systems Gro
 The Hackett Group, Inc.
 The Sage Group plc
 The Ultimate Software Gro
 The Western Union Company
 Tieto Oyj
 TIS, Inc.
 TiVo Corporation
 TKC Corporation
 Total System Services, In
 TOTVS S.A.
 transcocosmos inc.
 TravelSky Technology Limi
 Trend Micro Incorporated
 Tyler Technologies, Inc.
 UNITED, Inc.
 Vakrangee Limited
 VASCO Data Security Inter
 Verint Systems Inc.

Virtusa Corporation
 VMware, Inc.
 WebMD Health Corp.
 Webzen Inc.
 Wipro Limited
 XING AG
 XO Group Inc.
 Yahoo Japan Corporation
 Zensar Technologies Limit

GICS 451010

AhnLab, Inc.
 Akamai Technologies, Inc.
 Alphabet Inc.
 Altaba Inc.
 Blucora, Inc.
 CoStar Group, Inc.
 CROOZ, Inc.
 DeNA Co., Ltd.
 DHI Group, Inc.
 DIP Corporation
 eBay Inc.
 F@N Communications, Inc.
 GMO Internet, Inc.
 Gree, Inc.
 Gurunavi, Inc.
 IAC/InterActiveCorp
 Info Edge (India) Limited
 Infomart Corporation
 Internet Initiative Japan
 iomart Group plc
 j2 Global, Inc.
 Kakaku.com, Inc.
 Kakao Corp.
 KT Hitel Co., Ltd.
 LogMeln, Inc.
 Mercadolibre, Inc.
 mixi, Inc.
 Moneysupermarket.com Grou
 NetEnt AB (publ)
 NIC Inc.
 Pacific Online Limited
 PChome Online Inc.
 SINA Corporation
 SMS Co., Ltd.
 SPS Commerce, Inc.
 Stamps.com Inc.
 SUNeVision Holdings Ltd.
 Tencent Holdings Limited
 UNITED, Inc.
 WebMD Health Corp.
 XING AG
 XO Group Inc.
 Yahoo Japan Corporation

GICS 451020

Axiom Corporation
 Alten SA
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Atea ASA

Automatic Data Processing
 Broadridge Financial Solu
 CACI International Inc
 Cancom SE
 Capgemini SE
 Cass Information Systems,
 CGI Group Inc.
 Chinasoft International L
 Cielo S.A.
 Cognizant Technology Solu
 Convergys Corporation
 CSG Systems International
 Devoteam S.A.
 DH Corporation
 Digital China Holdings Li
 DTS Corporation
 eClerx Services Limited
 EOH Holdings Limited
 Fidelity Nat'l Info Servi
 Fiserv, Inc.
 Formula Systems (1985) Lt
 Forrester Research, Inc.
 Future Corporation
 GFT Technologies SE
 Global Payments Inc.
 Hearts United Group Co.,
 Hexaware Technologies Lim
 INES Corporation
 Infocom Corporation
 Information Services Inte
 Infosys Limited
 ITOCHU Techno-Solutions C
 Jack Henry & Associates,
 Kanematsu Electronics Ltd
 Korea Information & Commu
 Leidos Holdings, Inc.
 ManTech International Cor
 Matrix IT Ltd.
 MAXIMUS, Inc.
 Mphasis Limited
 My E.G. Services Berhad
 NEC Networks & System Int
 Net One Systems Co., Ltd.
 NeuStar, Inc.
 NHN KCP Corp.
 Nice Information & Teleco
 Nomura Research Institute
 NS Solutions Corporation
 NTT Data Corporation
 OBIC Co., Ltd.
 Otsuka Corporation
 Paychex, Inc.
 Perficient, Inc.
 Persistent Systems Limite
 Posco ICT Company Ltd.
 Reply S.p.A.
 SCSK Corporation
 Sopra Steria Group
 Sykes Enterprises, Incorp
 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
 transcocosmos inc.
 TravelSky Technology Limi
 Vakrangee Limited
 Virtusa Corporation
 Wipro Limited

GICS 451030

8x8, Inc.
 ACI Worldwide, Inc.
 Activision Blizzard, Inc.
 Adobe Systems Incorporate
 Altium Limited
 Ansys, Inc.
 Asseco Poland S.A.
 AVEVA Group plc
 Blackbaud, Inc.
 CA, Inc.
 Cadence Design Systems, I
 CD Projekt S.A.
 Check Point Software Tech
 Citrix Systems, Inc.
 Com2uS Corporation
 Commvault Systems, Inc.
 Computer Modelling Group
 Constellation Software In
 Dassault Systèmes SE
 Douzone Bizon Co., Ltd.
 Ebix, Inc.
 Electronic Arts Inc.
 Enghouse Systems Limited
 Fair Isaac Corporation
 Fortinet, Inc.
 Fuji Soft Incorporated
 Fukui Computer Holdings,I
 GAMEVIL Inc.
 GungHo Online Entertainme
 Hancor Inc.
 Hansen Technologies Ltd
 International Games Syste
 Intuit Inc.
 JoyCity Corporation
 JustSystems Corporation
 Kingdee International Sof
 Kingsoft Corporation Limi
 Koei Tecmo Holdings Co.,
 KPIT Technologies Limited
 Manhattan Associates, Inc
 Marvelous Inc.
 Mentor Graphics Corporati
 Microsoft Corporation
 MicroStrategy Incorporate
 Miroku Jyoho Service Co.,

Monotype Imaging Holdings
 Morpho, Inc.
 MTI Ltd.
 NCsoft Corporation
 Nemetschek SE
 NEOWIZ
 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.
 Progress Software Corpora
 PTC Inc.
 Red Hat, Inc.
 RIB Software SE
 SAP SE
 Sapiens International Cor
 Shanghai Baosight Softwar
 Silverlake Axis Ltd
 SimCorp A/S
 Software Aktiengesellscha
 Soft-World International
 Square Enix Holdings Co.,
 Symantec Corporation
 Synchronoss Technologies,
 Synopsys, Inc.
 Tata Elxsi Limited
 Temenos Group AG
 The Descartes Systems Gro
 The Sage Group plc
 The Ultimate Software Gro
 TiVo Corporation
 TOTVS S.A.
 Trend Micro Incorporated
 Tyler Technologies, Inc.
 VASCO Data Security Inter
 Verint Systems Inc.
 VMware, Inc.
 Webzen Inc.
 Zensar Technologies Limit

GICS 4520

Accton Technology Corpora
 ADLINK Technology, Inc.
 ADTRAN, Inc.
 ADVA Optical Networking S
 Advanced Ceramic X Corpor
 Advantech Co., Ltd.
 Alpha Networks Inc.
 Amphenol Corporation
 Anritsu Corporation
 Apple Inc.
 Arcadyan Technology Corpo
 Arrow Electronics, Inc.
 Asia Vital Components Co.
 AT & S Aktiengesellschaft

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Aten International CO., L	FARO Technologies, Inc.	Maruwa Co., Ltd.
Avigilon Corporation	Finisar Corporation	MCJ Co., Ltd.
Avnet, Inc.	Firich Enterprises Co., L	Melco Holdings Inc.
AVX Corporation	Flex Ltd.	Merry Electronics Co., Lt
Azbil Corporation	Flexium Interconnect, Inc	Methode Electronics, Inc.
Badger Meter, Inc.	FLIR Systems, Inc.	Micro-Star International
Barco NV	Flytech Technology Co., L	MTS Systems Corporation
Belden Inc.	Foxconn Technology Co., L	Murata Manufacturing Co.,
Benchmark Electronics, In	Getac Technology Corporat	Mycronic AB (publ)
BoardTek Electronics Corp	GIGA-BYTE Technology Co.,	Nanjing Sample Technology
Brocade Communications Sys	Halma plc	National Instruments Corp
BYD Electronic (Internati	Hana Microelectronics Pub	NEC Corporation
CalAmp Corp.	Harris Corporation	Neopost S.A.
Cal-Comp Electronics (Tha	Hexagon AB	NetApp, Inc.
Canon Electronics Inc.	Hirose Electric Co.,Ltd.	NETGEAR, Inc.
Catcher Technology Co., L	Hitachi High-Technologies	NetScout Systems, Inc.
Celestica Inc.	Hitachi Kokusai Electric	Nichicon Corporation
Chau-Choung Technology C	Holy Stone Enterprise Co.	Nippon Ceramic Co., Ltd.
Cheng Uei Precision Indus	homecast Co., Ltd.	Nippon Electric Glass Co.
Chicony Electronics Co.,	Hon Hai Precision Industr	Nohmi Bosai Ltd.
Chimei Materials Technolo	HTC Corporation	Oki Electric Industry Co.
Chin Poon Industrial Co.,	Humax Co., Ltd.	O-Net Technologies (Group
China All Access (Holding	Icom Incorporated	OPTEX Group Co., Ltd.
Chroma ATE Inc.	IEI Integration Corp.	Orbotech Ltd.
Cisco Systems, Inc.	II-VI Incorporated	Osaki Electric Co., Ltd.
Clevo Co.	Inari Amertron Berhad	OSI Systems, Inc.
Cognex Corporation	INFICON Holding AG	Oxford Instruments plc
Coherent, Inc.	Ingenico Group - GCS	Pan-International Industr
Comba Telecom Systems Hol	Insight Enterprises, Inc.	Park Electrochemical Corp
Comet Holding AG	InterDigital, Inc.	Partron Co., Ltd.
Compal Electronics, Inc.	Inventec Corporation	PAX Global Technology Lim
Compeq Manufacturing Co.,	IPG Photonics Corporation	PC Connection, Inc.
Comtech Telecommunication	Iriso Electronics Co., Lt	Pegatron Corporation
Conexio Corporation	Isra Vision AG	Plantronics, Inc.
Coretronic Corp.	ITEQ Corporation	Plexus Corp.
Corning Incorporated	Ixia	Posiflex Technology, Inc.
Cray Inc.	Jabil Inc.	Qisda Corporation
CTS Corporation	Japan Aviation Electronic	Quanta Computer Inc.
Daeduck Electronics Co.,	Japan Cash Machine Co., L	Redington (India) Limited
Daeduck GDS Co.,Ltd.	Japan Radio Co., Ltd.	Renishaw plc
Daiwabo Holdings Co., Ltd	JCY International Berhad	Ricoh Company, Ltd.
Daktronics Inc.	Ju Teng International Hol	Riso Kagaku Corporation
Datalogic S.p.A.	Juniper Networks, Inc.	Roland DG Corporation
Delta Electronics, Inc.	Kapsch TrafficCom AG	Ryosan Company, Limited
Denki Kogyo Co.,Ltd.	KCE Electronics Public Co	Ryoyo Electro Corporation
Diebold Nixdorf Aktienges	KHVATEC Co., Ltd.	Sandvine Corporation
Diebold Nixdorf, Incorpor	Kingboard Laminates Holdi	Sanmina Corporation
Dolby Laboratories, Inc.	KOA Corporation	ScanSource, Inc.
EIZO Corporation	Kona I CO., Ltd.	Seiko Epson Corporation
Elecom Co., Ltd.	Konica Minolta, Inc.	Sercomm Corporation
Electrocomponents plc	Kudelski SA	SFA Engineering Corporati
Electronics for Imaging,	Laird PLC	SIIIX Corporation
Elematec Corporation	Largan Precision Co., Ltd	Simplo Technology Co., Lt
Elite Material Co., Ltd.	Lenovo Group Limited	sindoh Co.,Ltd.
Elitegroup Computer Syste	LG Display Co., Ltd.	Spectris plc
ePlus inc.	LG Innotek Co., Ltd.	Sterlite Technologies Lim
Esprinet S.p.A.	Lite-On Technology Corpor	Sunny Optical Technology
Evertz Technologies Limit	Littelfuse, Inc.	Super Micro Computer, Inc
EVS Broadcast Equipment S	Logitech International S.	SVI Public Company Limite
F5 Networks, Inc.	LOTES Co., Ltd.	SYNNEX Corporation
Fabrinet	Macnica Fuji Electronics	Synnex Technology Interna

Taiwan Pcb Techvest Co.,
 Taiyo Yuden Co., Ltd.
 TE Connectivity Ltd.
 Tech Data Corporation
 Telit Communications PLC
 Test Research, Inc.
 Tong Hsing Electronic Ind
 Tongda Group Holdings Lim
 TOYO Corporation
 TPK Holding Co., Ltd.
 Transcend Information, In
 Trigiant Group Limited
 Trimble Inc.
 Tripod Technology Corpora
 Truly International Holdi
 TSC Auto ID Technology Co
 TXC Corporation
 UKC Holdings Corporation
 Unimicron Technology Corp
 Universal Display Corpora
 V Technology Co., Ltd.
 V.S. Industry Berhad
 Venture Corporation Limit
 VeriFone Systems, Inc.
 Vishay Intertechnology, I
 VST Holdings Limited
 Vtech Holdings Limited
 Wacom Co., Ltd.
 Walsin Technology Corpora
 Wasion Group Holdings Lim
 Western Digital Corporati
 Wistron Corporation
 Wistron NeWeb Corporation
 WPG Holdings Limited
 WT Microelectronics Co.,
 Yageo Corporation
 Yokogawa Electric Corpora
 Zebra Technologies Corpor
 Zhen Ding Technology Hold
 Zinwell Corporation
 ZTE Corporation

Hitachi Kokusai Electric
 homecast Co., Ltd.
 Humax Co., Ltd.
 Icom Incorporated
 InterDigital, Inc.
 Ixia
 Japan Radio Co., Ltd.
 Juniper Networks, Inc.
 NETGEAR, Inc.
 NetScout Systems, Inc.
 O-Net Technologies (Group
 Plantronics, Inc.
 Sandvine Corporation
 Sercomm Corporation
 Sterlite Technologies Lim
 Telit Communications PLC
 Trigiant Group Limited
 Vtech Holdings Limited
 Wistron NeWeb Corporation
 Zinwell Corporation
 ZTE Corporation

Transcend Information, In
 TSC Auto ID Technology Co
 Western Digital Corporati
 Wistron Corporation

GICS 452030

Amphenol Corporation
 Anritsu Corporation
 Arrow Electronics, Inc.
 AT & S Aktiengesellschaft
 Avigilon Corporation
 Avnet, Inc.
 AVX Corporation
 Azbil Corporation
 Badger Meter, Inc.
 Barco NV
 Benchmark Electronics, In
 BoardTek Electronics Corp
 Cal-Comp Electronics (Tha
 Canon Electronics Inc.
 Celestica Inc.
 Chaun-Choung Technology C
 Cheng Uei Precision Indus
 Chimei Materials Technolo
 Chin Poon Industrial Co.,
 Chroma ATE Inc.
 Cognex Corporation
 Coherent, Inc.
 Comet Holding AG
 Compeq Manufacturing Co.,
 Conexio Corporation
 Coretronic Corp.
 CTS Corporation
 Daeduck Electronics Co.,
 Daeduck GDS Co.,Ltd.
 Daiwabo Holdings Co., Ltd
 Daktronics Inc.
 Datalogic S.p.A.
 Delta Electronics, Inc.
 Dolby Laboratories, Inc.
 Electrocomponents plc
 Elematec Corporation
 Elite Material Co., Ltd.
 ePlus inc.
 Esprinet S.p.A.
 Evertz Technologies Limit
 Fabrinet
 FARO Technologies, Inc.
 Firich Enterprises Co., L
 Flex Ltd.
 Flexium Interconnect, Inc
 FLIR Systems, Inc.
 Flytech Technology Co., L
 Halma plc
 Hana Microelectronics Pub
 Hexagon AB
 Hirose Electric Co.,Ltd.
 Hitachi High-Technologies
 Holy Stone Enterprise Co.
 Hon Hai Precision Industr
 II-VI Incorporated

GICS 452020

ADLINK Technology, Inc.
 Advantech Co., Ltd.
 Apple Inc.
 Asia Vital Components Co.
 Aten International CO., L
 Catcher Technology Co., L
 Chicony Electronics Co.,
 Clevo Co.
 Compal Electronics, Inc.
 Cray Inc.
 Diebold Nixdorf Aktienges
 Diebold Nixdorf, In corpor
 EIZO Corporation
 Elecom Co., Ltd.
 Electronics for Imaging,
 Elitegroup Computer Syste
 Getac Technology Corporat
 GIGA-BYTE Technology Co.,
 HTC Corporation
 IEI Integration Corp.
 Inventec Corporation
 JCY International Berhad
 Kona I CO., Ltd.
 Konica Minolta, Inc.
 Lenovo Group Limited
 Logitech International S.
 MCJ Co., Ltd.
 Melco Holdings Inc.
 Micro-Star International
 Neopost S.A.
 NetApp, Inc.
 Pegatron Corporation
 Quanta Computer Inc.
 Ricoh Company, Ltd.
 Riso Kagaku Corporation
 Roland DG Corporation
 sindoh Co.,Ltd.
 Super Micro Computer, Inc

GICS 452010

Accton Technology Corpora
 ADTRAN, Inc.
 ADVA Optical Networking S
 Advanced Ceramic X Corpor
 Alpha Networks Inc.
 Arcadyan Technology Corpo
 Brocade Communications Sy
 BYD Electronic (Internati
 CalAmp Corp.
 China All Access (Holding
 Cisco Systems, Inc.
 Comba Telecom Systems Hol
 Comtech Telecommunication
 Denki Kogyo Co.,Ltd.
 EVS Broadcast Equipment S
 F5 Networks, Inc.
 Finisar Corporation
 Harris Corporation

Inari Amertron Berhad
 INFICON Holding AG
 Ingenico Group - GCS
 Insight Enterprises, Inc.
 IPG Photonics Corporation
 Iriso Electronics Co., Lt
 Isra Vision AG
 ITEQ Corporation
 Jabil Inc.
 Japan Aviation Electronic
 Japan Cash Machine Co., L
 Ju Teng International Hol
 Kapsch TrafficCom AG
 KCE Electronics Public Co
 KHVATEC Co., Ltd.
 Kingboard Laminates Holdi
 KOA Corporation
 Kudelski SA
 Laird PLC
 Largan Precision Co., Ltd
 LG Display Co., Ltd.
 LG Innotek Co., Ltd.
 Littelfuse, Inc.
 LOTES Co., Ltd.
 Macnica Fuji Electronics
 Maruwa Co., Ltd.
 Merry Electronics Co., Lt
 Methode Electronics, Inc.
 MTS Systems Corporation
 Murata Manufacturing Co.,
 Myconic AB (publ)
 Nanjing Sample Technology
 National Instruments Corp
 Nichicon Corporation
 Nippon Ceramic Co., Ltd.
 Nippon Electric Glass Co.
 Nohmi Bosai Ltd.
 Oki Electric Industry Co.
 OPTEX Group Co., Ltd.
 Orbotech Ltd.
 Osaki Electric Co., Ltd.
 OSI Systems, Inc.
 Oxford Instruments plc
 Pan-International Industr
 Park Electrochemical Corp
 Partron Co., Ltd.
 PAX Global Technology Lim
 PC Connection, Inc.
 Plexus Corp.
 Posiflex Technology, Inc.
 Redington (India) Limited
 Renishaw plc
 Ryosan Company, Limited
 Ryoyo Electro Corporation
 Sanmina Corporation
 ScanSource, Inc.
 SFA Engineering Corporati
 SIIX Corporation
 Simplo Technology Co., Lt
 Spectris plc
 Sunny Optical Technology

SVI Public Company Limite
 SYNnex Corporation
 Synnex Technology Interna
 Taiwan Pcb Techvest Co.,
 Taiyo Yuden Co., Ltd.
 Tech Data Corporation
 Test Research, Inc.
 Tong Hsing Electronic Ind
 Tongda Group Holdings Lim
 TOYO Corporation
 TPK Holding Co., Ltd.
 Trimble Inc.
 Tripod Technology Corpora
 Truly International Holdi
 TXC Corporation
 UKC Holdings Corporation
 Unimicron Technology Corp
 Universal Display Corpora
 V Technology Co., Ltd.
 V.S. Industry Berhad
 Venture Corporation Limit
 Vishay Intertechnology, I
 VST Holdings Limited
 Walsin Technology Corpora
 WPG Holdings Limited
 WT Microelectronics Co.,
 Yageo Corporation
 Yokogawa Electric Corpora
 Zebra Technologies Corpor
 Zhen Ding Technology Hold

Everlight Electronics Co.
 Faraday Technology Corpor
 FocalTech Systems Co., Lt
 Formosa Advanced Technolo
 GCL-Poly Energy Holdings
 Giga Solar Materials Corp
 Global UniChip Corp.
 Globetronics Technology B
 Greatek Electronics Inc.
 G-Smatt Global Co., Ltd.
 HANMI Semiconductor Co.,
 Holtek Semiconductor Inc.
 Infineon Technologies AG
 Integrated Device Technol
 Intel Corporation
 IXYS Corporation
 JAPAN MATERIAL Co., Ltd.
 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
 Lasertec Corporation
 LEENO Industrial Inc.
 Lextar Electronics Corpor
 Lite-On Semiconductor Cor
 Malaysian Pacific Industr
 Marvell Technology Group
 Maxim Integrated Products
 MediaTek Inc.
 MegaChips Corporation
 Melexis NV
 Microchip Technology Inco
 Micron Technology, Inc.
 Microsemi Corporation
 Mimasu Semiconductor Indu
 Mitsui High-tec, Inc.
 MKS Instruments, Inc.
 Monolithic Power Systems,
 Nanometrics Incorporated
 Nordic Semiconductor ASA
 Novatek Microelectronics
 NuFlare Technology, Inc.
 NVIDIA Corporation
 ON Semiconductor Corporat
 On-Bright Electronics Inc
 Parade Technologies, Ltd.
 PDF Solutions, Inc.
 Phison Electronics Corpor
 Photonics, Inc.
 PixArt Imaging Inc.
 Power Integrations, Inc.
 Powertech Technology Inc.
 Qorvo, Inc.
 Radiant Opto-Electronics
 Rambus Inc.
 Realtek Semiconductor Cor
 ROHM Co., Ltd.
 Rudolph Technologies, Inc

GICS 4530

ADATA Technology Co., Ltd
 Advanced Energy Industrie
 Advanced Wireless Semicon
 Amkor Technology, Inc.
 ams AG
 Analog Devices, Inc.
 Applied Materials, Inc.
 APS Holdings Corporation
 Ardentec Corporation
 ASM International NV
 ASM Pacific Technology Li
 ASML Holding N.V.
 BE Semiconductor Industri
 Broadcom Limited
 Brooks Automation, Inc.
 Cabot Microelectronics Co
 CEVA, Inc.
 China Electronics Corpora
 Chipbond Technology Corpo
 Cirrus Logic, Inc.
 Cree, Inc.
 Dialog Semiconductor Plc
 Diodes Incorporated
 Disco Corporation
 ELAN Microelectronics Cor
 Elite Semiconductor Memor
 Entegris, Inc.
 EO Technics Co., Ltd.
 Eugene Technology Co., Lt

Sanken Electric Co., Ltd.
Semtech Corporation
Seoul Semiconductor Co.,
Shanghai Fudan Microelect
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
Synaptics Incorporated
Taiwan Semiconductor Co.,
Taiwan Surface Mounting T
Teradyne, Inc.
TES Co., Ltd
Texas Instruments Incorpo
TOKAI CARBON KOREA Co., L
Tokyo Electron Limited
Toptec Company Limited
u-blox Holding AG
Ultratech, Inc.
Unisem (M) Berhad
United Microelectronics C
Vanguard International Se
Visual Photonics Epitaxy
WIN Semiconductors Corp.
Winbond Electronics Corpo
Wonik IPS Co., Ltd.
Xcerra Corporation
Xilinx, Inc.
Xintec Inc.
Xperi Corporation

Far EastTone Telecommunica
freenet AG
Globe Telecom, Inc.
Hellenic Telecommunicatio
HKT Trust and HKT Limited
Hutchison Telecommunicati
Idea Cellular Limited
IDT Corporation
Iliad SA
Inmarsat Plc
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
Maxis Berhad
Millicom International Ce
MTN Group Limited
Netia S.A.
Nippon Telegraph and Tele
NTT DOCOMO, INC.
O2 Czech Republic a.s.
Ooredoo Q.S.C.
Orange Belgium S.A.
Orange Polska S.A.
Orange S.A.
Partner Communications Co
PCCW Limited
PLDT Inc.
Proximus PLC
PT Telekomunikasi Indones
PT Tower Bersama Infrastr
PT XL Axiata Tbk
Public Joint Stock Compan
Public Joint-Stock Compan
Reliance Communications L
Rogers Communications Inc
Shenandoah Telecommunicat
Singapore Telecommunicati
SK Telecom Co., Ltd.
SmarTone Telecommunicatio
SoftBank Group Corp.
Spok Holdings, Inc.
StarHub Ltd.
Swisscom AG
TalkTalk Telecom Group PL
TDC A/S
Tele2 AB (publ)
Telefónica Brasil S.A.
Telefónica, S.A.
Telekom Malaysia Berhad
Telenor ASA
Telephone and Data System
Telia Company AB
Telstra Corporation Limit
TELUS Corporation

Thaicom Public Company Li
TIM Participações S.A.
TIME dotCom Berhad
TPG Telecom Limited
Türk Telekomünikasyon A.S
Turkcell İletisim Hizmetli
United States Cellular Co
Verizon Communications In
Vocus Group Limited
Vodacom Group Limited
Vodafone Group Plc
Vonage Holdings Corp.

GICS 501010

APT Satellite Holdings Li
BCE Inc.
Bezeq The Israel Telecomm
BT Group plc
CenturyLink, Inc.
China Communications Serv
China Telecom Corporation
China Unicom (Hong Kong)
CITIC Telecom Internation
Consolidated Communicatio
EI Towers S.p.A
Elisa Oyj
Emirates Telecommunicatio
HKT Trust and HKT Limited
Hutchison Telecommunicati
IDT Corporation
Iliad SA
Inmarsat Plc
Iridium Communications In
Jasmine International Pub
KCOM Group PLC
Level 3 Communications, I
LG Uplus Corp.
Magyar Telekom Telecommun
Netia S.A.
O2 Czech Republic a.s.
Ooredoo Q.S.C.
Orange Polska S.A.
PCCW Limited
Proximus PLC
PT Tower Bersama Infrastr
Public Joint Stock Compan
Swisscom AG
TalkTalk Telecom Group PL
TDC A/S
Telefónica Brasil S.A.
Telefónica, S.A.
Telekom Malaysia Berhad
Telenor ASA
Telia Company AB
TELUS Corporation
Thaicom Public Company Li
TIME dotCom Berhad
TPG Telecom Limited
Türk Telekomünikasyon A.S
Vocus Group Limited

GICS 50

Advanced Info Service Pub
América Móvil, S.A.B. de
APT Satellite Holdings Li
ATN International, Inc.
Axiata Group Berhad
BCE Inc.
Bezeq The Israel Telecomm
Bharti Airtel Limited
BT Group plc
Cellcom Israel Ltd.
CenturyLink, Inc.
China Communications Serv
China Mobile Limited
China Telecom Corporation
China Unicom (Hong Kong)
Chunghwa Telecom Co., Ltd
CITIC Telecom Internation
Consolidated Communicatio
Deutsche Telekom AG
DiGi.Com Berhad
EI Towers S.p.A
Elisa Oyj
Emirates Telecommunicatio
Empresa Nacional de Telec

GICS 501020

Advanced Info Service Pub
 América Móvil, S.A.B. de
 Axiata Group Berhad
 Bharti Airtel Limited
 China Mobile Limited
 DiGi.Com Berhad
 Empresa Nacional de Telec
 freenet AG
 Globe Telecom, Inc.
 Idea Cellular Limited
 KDDI Corporation
 M1 Limited
 Maxis Berhad
 Millicom International Ce
 MTN Group Limited
 NTT DOCOMO, INC.
 Orange Belgium S.A.
 Partner Communications Co
 PT XL Axiata Tbk
 Public Joint-Stock Compan
 Reliance Communications L
 Rogers Communications Inc
 SK Telecom Co., Ltd.
 SmarTone Telecommunicatio
 SoftBank Group Corp.
 Spok Holdings, Inc.
 StarHub Ltd.
 Tele2 AB (publ)
 Telephone and Data System
 TIM Participações S.A.
 Turkcell Iletisim Hizmetl
 United States Cellular Co
 Vodacom Group Limited
 Vodafone Group Plc

BKW AG
 Black Hills Corporation
 California Water Service
 Canadian Utilities Limite
 Capital Power Corporation
 Capital Stage AG
 CenterPoint Energy, Inc.
 Centrica plc
 CESC Limited
 CESP - Companhia Energéti
 CEZ, a. s.
 Chesapeake Utilities Corp
 China Oil And Gas Group L
 China Power International
 China Resources Gas Group
 China Resources Power Hol
 Chubu Electric Power Comp
 CK Infrastructure Holding
 CLP Holdings Limited
 CMS Energy Corporation
 Colbún S.A.
 Companhia de Saneamento d
 Companhia de Saneamento d
 Companhia Energética do C
 Companhia Paranaense de E
 Connecticut Water Service
 Consolidated Edison, Inc.
 Contact Energy Limited
 CPFL Energia S.A.
 Dominion Energy, Inc.
 Drax Group plc
 DTE Energy Company
 DUET Group
 Duke Energy Corporation
 Edison International
 EDP - Energias de Portuga
 EDP - Energias do Brasil
 El Paso Electric Company
 Electric Power Developmen
 Electricité de France S.A
 Eletropaulo Metropolitana
 Elia System Operator SA
 Emera Incorporated
 Endesa, S.A.
 Enel Américas S.A.
 Enel Generación Chile S.A
 Enel SpA
 Energy Development Corpor
 Engie Brasil Energia S.A.
 Engie Energia Chile S.A.
 ENN Energy Holdings Limit
 Entergy Corporation
 Equatorial Energia S.A.
 ERG S.p.A.
 Eversource Energy
 EVN AG
 Exelon Corporation
 First Gen Corporation
 Fortis Inc.
 Fortum Oyj
 GAIL (India) Limited

Gas Natural SDG, S.A.
 Great Plains Energy Incor
 Guangdong Investment Limi
 Gujarat State Petronet Li
 Hawaiian Electric Industr
 Hera S.p.A.
 Hokuriku Electric Power C
 Huaneng Power Internation
 Hyflux Ltd
 Iberdrola, S.A.
 IdaCorp, Inc.
 Indraprastha Gas Limited
 Infratil Limited
 Inter Far East Energy Cor
 Interconexión Eléctrica S
 Inversiones Aguas Metropo
 Iren SpA
 Korea District Heating Co
 Korea Electric Power Corp
 Light S.A.
 Manila Water Company, Inc
 MGE Energy, Inc.
 Middlesex Water Company
 National Grid plc
 New Jersey Resources Corp
 NextEra Energy, Inc.
 NiSource Inc.
 Northland Power Inc.
 Northwest Natural Gas Com
 Northwestern Corporation
 NTPC Limited
 OGE Energy Corp.
 Pennon Group Plc
 PETRONAS Gas Berhad
 PG&E Corporation
 PGE Polska Grupa Energety
 Pinnacle West Capital Cor
 PNM Resources, Inc.
 Portland General Electric
 Power Assets Holdings Lim
 PPL Corporation
 PT Perusahaan Gas Negara
 PTC India Limited
 Public Joint Stock Compan
 Public Joint Stock Compan
 Public Joint-Stock Compan
 Public Service Enterprise
 Qatar Electricity and Wat
 Red Eléctrica Corporación
 Reliance Infrastructure L
 REN - Redes Energéticas N
 Rubis
 Samchully Co.,Ltd
 Sempra Energy
 Severn Trent Plc
 Shizuoka Gas Co., Ltd.
 SIIC Environment Holdings
 SJW Group
 South Jersey Industries,
 Spire Inc.
 SSE plc

GICS 55

A2A S.p.A.
 Aboitiz Power Corporation
 ACEA S.p.A.
 AES Gener S.A.
 AGL Energy Limited
 Aguas Andinas S.A.
 Albioma
 Algonquin Power & Utiliti
 ALLETE, Inc.
 Alliant Energy Corporatio
 Ameren Corporation
 American Electric Power C
 American States Water Com
 American Water Works Comp
 APA Group
 Aqua America, Inc.
 Ascopiave S.p.A.
 ATCO Ltd.
 Athens Water Supply and S
 Atmos Energy Corporation
 AusNet Services Ltd
 Avista Corporation
 Aygaz Anonim Sirketi
 Beijing Enterprises Water

SUEZ SA
 TAURON Polska Energia S.A
 Telecom Plus plc
 Tenaga Nasional Berhad
 TERNA - Rete Elettrica Na
 Terna Energy Societe Anon
 The AES Corporation
 The Hong Kong & China Gas
 The Okinawa Electric Powe
 The Southern Company
 The York Water Company
 TOHO GAS Co., Ltd.
 Torrent Power Limited
 Towngas China Company Lim
 TTW Public Company Limite
 UGI Corporation
 United Utilities Group PL
 Unitil Corporation
 VA Tech Wabag Limited
 Veolia Environnement S.A.
 WEC Energy Group, Inc.
 Westar Energy, Inc.
 WGL Holdings, Inc.
 Xcel Energy Inc.
 YTL Power International B

Light S.A.
 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
 Public Joint-Stock Compan
 Red Eléctrica Corporación
 Reliance Infrastructure L
 TAURON Polska Energia S.A
 Tenaga Nasional Berhad
 TERNA - Rete Elettrica Na
 The Okinawa Electric Powe
 The Southern Company
 Torrent Power Limited
 Westar Energy, Inc.
 Xcel Energy Inc.

Telecom Plus plc
 Veolia Environnement S.A.
 WEC Energy Group, Inc.

GICS 551040

Aguas Andinas S.A.
 American States Water Com
 American Water Works Comp
 Aqua America, Inc.
 Athens Water Supply and S
 Beijing Enterprises Water
 California Water Service
 Companhia de Saneamento d
 Companhia de Saneamento d
 Connecticut Water Service
 Guangdong Investment Limi
 Hyflux Ltd
 Inversiones Aguas Metro
 Manila Water Company, Inc
 Middlesex Water Company
 Pennon Group Plc
 Severn Trent Plc
 SIIC Environment Holdings
 SJW Group
 The York Water Company
 TTW Public Company Limite
 United Utilities Group PL
 VA Tech Wabag Limited

GICS 551010

Alliant Energy Corporatio
 American Electric Power C
 AusNet Services Ltd
 CESC Limited
 Chubu Electric Power Comp
 CK Infrastructure Holding
 CLP Holdings Limited
 Companhia Energética do C
 Contact Energy Limited
 CPFL Energia S.A.
 Duke Energy Corporation
 Edison International
 EDP - Energias do Brasil
 El Paso Electric Company
 Electricité de France S.A
 Eletropaulo Metropolitana
 Elia System Operator SA
 Emera Incorporated
 Endesa, S.A.
 Enel SpA
 Engie Energia Chile S.A.
 Entergy Corporation
 Equatorial Energia S.A.
 Eversource Energy
 EVN AG
 Fortis Inc.
 Fortum Oyj
 Great Plains Energy Incor
 Hawaiian Electric Industr
 Hokuriku Electric Power C
 IdaCorp, Inc.
 Interconexión Eléctrica S
 Korea District Heating Co
 Korea Electric Power Corp

GICS 551020

APA Group
 Ascopiave S.p.A.
 Atmos Energy Corporation
 Aygaz Anonim Sirketi
 Chesapeake Utilities Corp
 China Oil And Gas Group L
 China Resources Gas Group
 ENN Energy Holdings Limit
 GAIL (India) Limited
 Gujarat State Petronet Li
 Indraprastha Gas Limited
 New Jersey Resources Corp
 Northwest Natural Gas Com
 PETRONAS Gas Berhad
 PT Perusahaan Gas Negara
 Rubis
 Samchully Co.,Ltd
 Shizuoka Gas Co., Ltd.
 Spire Inc.
 The Hong Kong & China Gas
 TOHO GAS Co., Ltd.
 Towngas China Company Lim
 UGI Corporation
 WGL Holdings, Inc.

GICS 551030

ACEA S.p.A.
 AGL Energy Limited
 ATCO Ltd.
 Avista Corporation
 Canadian Utilities Limite
 Centrica plc
 Northwestern Corporation
 Public Service Enterprise
 Qatar Electricity and Wat
 SUEZ SA

GICS 551050

Aboitiz Power Corporation
 AES Gener S.A.
 Albioma
 Algonquin Power & Utiliti
 Capital Power Corporation
 Capital Stage AG
 CESP - Companhia Energéti
 China Resources Power Hol
 Colbún S.A.
 Electric Power Developmen
 Enel Generación Chile S.A
 Energy Development Corpor
 Engie Brasil Energia S.A.
 ERG S.p.A.
 First Gen Corporation
 Huaneng Power Internation
 Inter Far East Energy Cor
 Northland Power Inc.
 NTPC Limited
 PTC India Limited
 Terna Energy Societe Anon
 The AES Corporation

GICS 601010

Acadia Realty Trust
 Advance Residence Investm
 Agree Realty Corporation
 Alexander's, Inc.
 Alexandria Real Estate Eq
 Allied Properties Real Es
 alstria office REIT-AG

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

American Assets Trust, In	Franklin Street Propertie	Mercialys S.A.
American Campus Communiti	Frasers Centrepoint Trust	Mid-America Apartment Com
ANF Immobilier	Frasers Commercial Trust	Mirvac Group
Apartment Investment and	Frontier Real Estate Inve	Mori Hills REIT Investmen
Argosy Property Limited	Fukuoka REIT Corporation	Mori Trust Sogo Reit, Inc
Artis Real Estate Investm	Gecina SA	National Retail Propertie
Ascendas Real Estate Inve	Getty Realty Corp.	NewRiver REIT plc
Assura Plc	GGP Inc.	Nippon Accommodations Fun
AvalonBay Communities, In	Global One Real Estate In	Nippon Building Fund Inc.
Axis Real Estate Investme	Goodman Group	Northview Apartment Real
Big Yellow Group plc	Goodman Property Trust	Omega Healthcare Investor
Boardwalk Real Estate Inv	Government Properties Inc	ORIX JREIT Inc.
Boston Properties, Inc.	GPT Group	Potlatch Corporation
Brookfield Canada Office	Granite Real Estate Inves	Precinct Properties New Z
BWP Trust	Growthpoint Properties Au	Premier Investment Corpor
Cache Logistics Trust	Growthpoint Properties Li	Primary Health Properties
Camden Property Trust	H&R Real Estate Investmen	Prologis, Inc.
Canadian Apartment Proper	Hankyu Reit, Inc.	Prosperity REIT
Canadian Real Estate Inve	Hansteen Holdings PLC	PS Business Parks, Inc.
CapitaLand Commercial Tru	Healthcare Realty Trust I	Public Storage
CapitaLand Malaysia Mall	HEIWA REAL ESTATE REIT, I	Rebosis Property Fund Lim
CapitaLand Mall Trust	Highwoods Properties, Inc	Redefine Properties Limit
CapitaLand Retail China T	Hospitality Properties Tr	Regency Centers Corporati
CBL & Associates Properti	Host Hotels & Resorts, In	Reit 1 Ltd
Charter Hall Retail REIT	Icade S.A.	Retail Opportunity Invest
Chatham Lodging Trust	Ichigo Office REIT Invest	Riocan Real Estate Invest
Chesapeake Lodging Trust	Immobiliare Grande Distri	Ryman Hospitality Propert
Cofinimmo S.A.	Industrial & Infrastructu	SA Corporate Real Estate
Cominar Real Estate Inves	Intervest Offices & Wareh	Sabra Health Care REIT, I
CoreCivic, Inc.	intu properties plc	Safestore Holdings plc
CoreSite Realty Corporati	Investa Office Fund	Saul Centers Inc.
Corporate Office Properti	Invincible Investment Cor	Scentre Group
Cousins Properties Incorp	Iron Mountain Incorporate	Schroder Real Estate Inve
Crown Castle Internationa	Is Gayrimenkul Yatirim Or	SEGRO plc
CubeSmart	Japan Excellent, Inc.	Sekisui House Residential
Daiwa House REIT Investme	Japan Hotel REIT Investme	Shaftesbury PLC
Daiwa Office Investment C	Japan Logistics Fund, Inc	Simon Property Group, Inc
DCT Industrial Trust Inc.	Japan Prime Realty Invest	SL Green Realty Corp.
Derwent London plc	Japan Real Estate Investm	Smart Real Estate Investm
Dexus	Japan Rental Housing Inve	Stockland Corporation Lim
DiamondRock Hospitality C	Japan Retail Fund Investm	Sunlight REIT
Digital Realty Trust, Inc	Kenedix Office Investment	Sunstone Hotel Investors,
Douglas Emmett, Inc.	Kilroy Realty Corporation	Sunway Real Estate Invest
Duke Realty Corporation	Kimco Realty Corporation	Tanger Factory Outlet Cen
EastGroup Properties, Inc	Kiwi Property Group Limit	The British Land Company
EdR	Lamar Advertising Company	The GEO Group, Inc.
Emira Property Fund Limit	Land Securities Group plc	The Macerich Company
EPR Properties	LaSalle Hotel Properties	The Unite Group plc
Equinix, Inc.	Lexington Realty Trust	Tokyu REIT, Inc.
Equity Residential	Liberty Property Trust	UDR, Inc.
ESR-REIT	Life Storage, Inc.	Unibail-Rodamco SE
Essex Property Trust, Inc	Link Real Estate Investme	United Urban Investment C
Eurocommercial Properties	Lippo Malls Indonesia Ret	Universal Health Realty I
Extra Space Storage Inc.	LondonMetric Property Plc	Urstadt Biddle Properties
Federal Realty Investment	LTC Properties, Inc.	VastNed Retail NV
Fibra UNO	Mack-Cali Realty Corporat	Ventas, Inc.
First Industrial Realty T	Mapletree Commercial Trus	Vicinity Centres
First Real Estate Investm	Mapletree Industrial Trus	Vornado Realty Trust
Folkestone Education Trus	Mapletree Logistics Trust	Warehouses De Pauw Comm.
Fonciere des Regions	MCUBS MidCity Investment	Weingarten Realty Investo
Forest City Realty Trust,	Medical Properties Trust,	Welltower Inc.

Wereldhave N.V.
Westfield Corporation Lim
Weyerhaeuser Co.
Workspace Group plc
Yuexiu Real Estate Invest

Eastern & Oriental Berhad
Eco World Development Gro
Emaar Properties PJSC
Emperor International Hol
Ezdan Holding Group Q.S.C
Faberge AB (publ)
Fantasia Holdings Group C
Far East Consortium Inter
Fastighets AB Balder (pub
Filinvest Land, Inc.
First Capital Realty Inc.
Gazit Globe Ltd
Gemdale Properties and In
Global Logistic Propertie
Godrej Properties Limited
GOLDCREST Co., Ltd.
Golden Land Property Deve
Grainger Plc
Greenland Hong Kong Holdi
Greentown China Holdings
Guangzhou R&F Properties
Hang Lung Group Limited
Hang Lung Properties Limi
Heiwa Real Estate Co., Lt
Helical plc
Heliopolis Co. for Housin
Henderson Land Developmen
HFF, Inc.
Highwealth Construction C
Hong Pu Real Estate Devel
Hongkong Land Holdings Li
Hopson Development Holdin
Housing Development and I
Huaku Development Co., Lt
Huang Hsiang Construction
Hufvudstaden AB (publ)
Hulic Co., Ltd.
HUNG SHENG Construction C
Hysan Development Company
Ichigo Inc.
Iguatemi Empresa de Shopp
Indiabulls Real Estate Li
Jones Lang LaSalle Incorp
K. Wah International Hold
Kenedix, Inc.
Kerry Properties Limited
Kindom Construction Corp.
Klövern AB (publ)
KOREIT
Kowloon Development Compa
KSL Holdings Berhad
Kungsleden Aktiebolag
Kuoyang Construction Co.
KWG Property Holding Limi
Lai Sun Development Compa
LendLease Group
Leopalace21 Corporation
Liu Chong Hing Investment
Longfor Properties Co. Lt
LPN Development Public Co
Madinet Nasr for Housing

Mah Sing Group Berhad
Mazaya Qatar Real Estate
Megaworld Corporation
Melisron Ltd.
Mitsubishi Estate Co., Lt
Mitsui Fudosan Co., Ltd.
Mobimo Holding AG
Multiplan Empreendimentos
New World Development Com
Nexity SA
Norwegian Property ASA
NTT Urban Development Cor
Oberoi Realty Limited
Overseas Chinese Town (As
Palm Hills Developments C
Parque Arauco S.A.
Patrizia Immobilien AG
Poly Property Group Co.,
Powerlong Real Estate Hol
Prince Housing & Developm
PSP Swiss Property AG
PT Agung Podomoro Land Tb
PT Alam Sutera Realty Tbk
PT Bumi Serpong Damai Tbk
PT Ciputra Development Tb
PT Hanson International T
PT Intiland Development T
PT Kawasan Industri Jabab
PT Lippo Cikarang Tbk
PT Modernland Realty Tbk
PT Pakuwon Jati Tbk
PT Summarecon Agung Tbk
Quality Houses Public Com
Radium Life Technology Co
RAK Properties P.J.S.C.
Relo Group, Inc.
Road King Infrastructure
Robinsons Land Corporatio
S IMMO AG
Sansiri Public Company Li
Savills plc
SC Asset Corporation Publ
Shanghai Huili Building M
Shanghai Industrial Urban
Shanghai Shibe Hi-Tech C
Shenzhen Investment Limit
Shimao Property Holdings
Shui On Land Limited
Sino Land Company Limited
Sino-Ocean Group Holding
Sinyi Realty Inc.
Sixth of October for Deve
SM Prime Holdings, Inc.
SOHO China Limited
Sonae Sierra Brasil S.A.
Sponda Oyj
St. Modwen Properties PLC
Sumitomo Real Estate Sale
Sumitomo Realty & Develop
Sun Frontier Fudousan Co.
Sunac China Holdings Limi

GICS 601020

New Europe Property INVT
ADLER Real Estate Aktieng
AEON Mall Co., Ltd.
Africa Israel Properties
Agile Group Holdings Limi
Airport City Ltd.
Aldar Properties PJSC
Aliansce Shopping Centers
Allreal Holding AG
Alony-Hetz Properties & I
Amot Investment Ltd
AP (Thailand) Public Comp
Ascendas India Trust
Ayala Land, Inc.
Azrieli Group Ltd
Barwa Real Estate Company
Bayside Land Corporation
Beijing Capital Land Ltd.
BIG Shopping Centers Ltd
Blue Square Real Estate L
BR Malls Participações S.
BR Properties S.A.
C C Land Holdings Limited
CA Immobilien Anlagen Akt
CapitaLand Limited
Castellum AB (publ)
Cathay Real Estate Develo
CBRE Group, Inc.
Cedar Woods Properties Li
Central China Real Estate
Central Pattana Public Co
China Aoyuan Property Gro
China Evergrande Group
China Jinmao Holdings Gro
China Merchants Land Limi
China Overseas Grand Ocea
China Overseas Land & Inv
China Resources Land Limi
China SCE Property Holdin
China South City Holdings
Chong Hong Construction C
Citycon Oyj
Colliers International Gr
Conwert Immobilien Invest
Country Garden Holdings C
Daibiru Corporation
Daikyo Incorporated
Daiwa House Industry Co.,
Deutsche Euroshop AG
Deutsche Wohnen SE
Deyaar Development PJSC
DIC Asset AG
Diös Fastigheter AB (publ
DongWon Development Co.,L

Supalai Public Company Li
Swire Properties Limited
TAG Immobilien AG
Takara Leben Co., Ltd.
Technopolis Plc
The Wharf (Holdings) Limi
Tian Shan Development (Ho
TICON Industrial Connecti
TOC Co., Ltd.
Tokyo Tatemono Co., Ltd.
Tokyu Fudosan Holdings Co
Tosei Corporation
Tropicana Corporation Ber
UEM Sunrise Berhad
Univentures Public Compan
UNIZO Holdings Company, L
UOA Development Bhd
Vista Land & Lifescapes,
Wallenstam AB (publ)
Wheelock and Company Limi
Wihlborgs Fastigheter AB
Yanlord Land Group Limite
Ying Li International Rea
Yuxiu Property Company L
Yuzhou Properties Company

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

Advantage Oil & Gas Ltd.
 Akastor ASA
 Aker BP ASA
 Amec Foster Wheeler plc
 Anadarko Petroleum Corpor
 Apache Corporation
 Archrock, Inc.
 AWE Limited
 Baytex Energy Corp.
 Beach Energy Limited
 Bill Barrett Corporation
 Bonavista Energy Corporat
 Bourbon Corporation SA
 BW Offshore Limited
 Callon Petroleum Company
 CGG
 Chennai Petroleum Corpora
 China Suntien Green Energy
 Cimarex Energy Co.
 Concho Resources Inc.
 Cosmo Energy Holdings Co.
 Crescent Point Energy Cor
 Crew Energy Inc.
 Devon Energy Corporation
 DNO ASA
 Encana Corporation
 Energen Corporation
 Enerplus Corporation
 EnQuest PLC
 Esso (Thailand) Public Co
 Esso S.A.F.
 Gibson Energy Inc.
 Gran Tierra Energy Inc.
 Helix Energy Solutions Gr
 Hess Corporation
 Höegh LNG Holdings Ltd.
 Hornbeck Offshore Service
 Hunting plc
 Inter Pipeline Ltd.
 Japan Drilling Co., Ltd.
 Lundin Petroleum AB (publ
 McDermott International,
 MEG Energy Corp.
 MIE Holdings Corporation
 Nabors Industries Ltd.
 NBL Permian LLC
 Noble Energy, Inc.
 NuVista Energy Ltd.
 Obsidian Energy Ltd.
 Oil Refineries Ltd.
 Painted Pony Energy Ltd.
 Paramount Resources Ltd.
 Parex Resources Inc.
 PDC Energy, Inc.
 Pengrowth Energy Corporat
 Petroleum Geo-Services AS
 Pioneer Natural Resources
 Precision Drilling Corpor
 Premier Oil plc
 QEP Resources, Inc.

Range Resources Corporati
 Saipem S.p.A.
 Santos Limited
 Saras S.p.A.
 SEACOR Holdings Inc.
 SeaDrill Limited
 Secure Energy Services In
 Shandong Molong Petroleum
 SM Energy Company
 Southwestern Energy Compa
 SRC Energy Inc.
 Superior Energy Services,
 Surge Energy Inc.
 Transocean Ltd.
 Trican Well Service Ltd.
 Trilogy Energy Corp.
 Trinidad Drilling Ltd.
 Tullow Oil plc
 Unit Corporation
 Vallourec SA
 Veresen Inc.
 Whitehaven Coal Limited
 Whiting Petroleum Corpora
 WPX Energy, Inc.

Callon Petroleum Company
 Chennai Petroleum Corpora
 China Suntien Green Energy
 Cimarex Energy Co.
 Concho Resources Inc.
 Cosmo Energy Holdings Co.
 Crescent Point Energy Cor
 Crew Energy Inc.
 Devon Energy Corporation
 DNO ASA
 Encana Corporation
 Energen Corporation
 Enerplus Corporation
 EnQuest PLC
 Esso (Thailand) Public Co
 Esso S.A.F.
 Gibson Energy Inc.
 Gran Tierra Energy Inc.
 Hess Corporation
 Höegh LNG Holdings Ltd.
 Inter Pipeline Ltd.
 Lundin Petroleum AB (publ
 MEG Energy Corp.
 MIE Holdings Corporation
 NBL Permian LLC
 Noble Energy, Inc.
 NuVista Energy Ltd.
 Obsidian Energy Ltd.
 Oil Refineries Ltd.
 Painted Pony Energy Ltd.
 Paramount Resources Ltd.
 Parex Resources Inc.
 PDC Energy, Inc.
 Pengrowth Energy Corporat
 Pioneer Natural Resources
 Premier Oil plc
 QEP Resources, Inc.
 Range Resources Corporati
 Santos Limited
 Saras S.p.A.
 SM Energy Company
 Southwestern Energy Compa
 SRC Energy Inc.
 Surge Energy Inc.
 Trilogy Energy Corp.
 Tullow Oil plc
 Veresen Inc.
 Whitehaven Coal Limited
 Whiting Petroleum Corpora
 WPX Energy, Inc.

GICS 101010

Akastor ASA
 Amec Foster Wheeler plc
 Archrock, Inc.
 Bourbon Corporation SA
 BW Offshore Limited
 CGG
 Helix Energy Solutions Gr
 Hornbeck Offshore Service
 Hunting plc
 Japan Drilling Co., Ltd.
 McDermott International,
 Nabors Industries Ltd.
 Petroleum Geo-Services AS
 Precision Drilling Corpor
 Saipem S.p.A.
 SeaDrill Limited
 Secure Energy Services In
 Shandong Molong Petroleum
 Superior Energy Services,
 Transocean Ltd.
 Trican Well Service Ltd.
 Trinidad Drilling Ltd.
 Unit Corporation
 Vallourec SA

GICS 101020

Advantage Oil & Gas Ltd.
 Aker BP ASA
 Anadarko Petroleum Corpor
 Apache Corporation
 AWE Limited
 Baytex Energy Corp.
 Beach Energy Limited
 Bill Barrett Corporation
 Bonavista Energy Corporat

GICS 15

A. Schulman, Inc.
 Acacia Mining plc
 Agnico Eagle Mines Limite
 AK Steel Holding Corporat
 Alacer Gold Corp.
 Alamos Gold Inc.
 Allegheny Technologies In
 Anglo American Platinum L
 B2Gold Corp.

Barrick Gold Corporation
 Bengang Steel Plates Co.,
 BlueScope Steel Limited
 Cascades Inc.
 CEMEX, S.A.B. de C.V.
 Century Aluminum Company
 China Daye Non-Ferrous Me
 China National Building M
 China Petrochemical Devel
 Chung Hwa Pulp Corporatio
 Corbion N.V.
 Crown Holdings, Inc.
 Danhua Chemical Technolog
 Dongkuk Steel Mill Compan
 Eldorado Gold Corporation
 Endeavour Mining Corporat
 Endeavour Silver Corp.
 ERAMET S.A.
 Evolution Mining Limited
 EVRAZ plc
 Ezz Steel Company
 Ferro Corporation
 Fibria Celulose S.A.
 First Majestic Silver Cor
 Fortuna Silver Mines Inc.
 Freeport-McMoRan Inc.
 Godo Steel, Ltd.
 Goldcorp Inc.
 Hansol Holdings Co., Ltd.
 Harmony Gold Mining Compa
 Headwaters Incorporated
 Hochschild Mining PLC
 Hudbay Minerals Inc.
 IAMGOLD Corporation
 Independence Group NL
 KAZ Minerals plc
 Kinross Gold Corporation
 Lonmin plc
 Magnesita Refratários S.A
 Major Drilling Group Inte
 Metalurgica Gerdau S.A.
 Minera Frisco, S.A.B. de
 MMG Limited
 New Gold Inc.
 Newcrest Mining Limited
 NewMarket Corporation
 Nisshin Steel Co., Ltd.
 Nyrstar NV
 OCI Company Ltd
 OSAKA Titanium technologi
 Outokumpu Oyj
 Pacific Metals Co., Ltd.
 Pan American Silver Corp.
 PT Krakatau Steel (Perser
 Resolute Mining Limited
 Royal Bafokeng Platinum L
 Sandstorm Gold Ltd.
 Schmolz + Bickenbach AG
 Schnitzer Steel Industrie
 Semapa – Sociedade de Inv
 Silvercorp Metals Inc.

Sinofert Holdings Limited
 SSAB AB
 SSR Mining Inc.
 St Barbara Limited
 Suzano Papel e Celulose S
 Taiwan Building Materials
 Tata Steel Limited
 Toho Titanium Co., Ltd.
 Toho Zinc Co., Ltd.
 Tokyo Steel Manufacturing
 Tongfang Kontafarma Holdi
 Tongyang Inc.
 Turquoise Hill Resources
 U.S. Concrete, Inc.
 United States Steel Corpo
 Usinas Siderúrgicas de Mi
 Vedanta Limited
 Vedanta Resources plc
 Wienerberger AG
 Worthington Industries, I
 Xinjiang Xinxin Mining In
 Yamana Gold Inc.

Hansol Holdings Co., Ltd.
 Harmony Gold Mining Compa
 Headwaters Incorporated
 Hochschild Mining PLC
 Hudbay Minerals Inc.
 IAMGOLD Corporation
 Independence Group NL
 KAZ Minerals plc
 Kinross Gold Corporation
 Lonmin plc
 Magnesita Refratários S.A
 Major Drilling Group Inte
 Metalurgica Gerdau S.A.
 Minera Frisco, S.A.B. de
 MMG Limited
 New Gold Inc.
 Newcrest Mining Limited
 NewMarket Corporation
 Nisshin Steel Co., Ltd.
 Nyrstar NV
 OCI Company Ltd
 OSAKA Titanium technologi
 Outokumpu Oyj
 Pacific Metals Co., Ltd.
 Pan American Silver Corp.
 PT Krakatau Steel (Perser
 Resolute Mining Limited
 Royal Bafokeng Platinum L
 Sandstorm Gold Ltd.
 Schmolz + Bickenbach AG
 Schnitzer Steel Industrie
 Semapa – Sociedade de Inv
 Silvercorp Metals Inc.
 Sinofert Holdings Limited
 SSAB AB
 SSR Mining Inc.
 St Barbara Limited
 Suzano Papel e Celulose S
 Taiwan Building Materials
 Tata Steel Limited
 Toho Titanium Co., Ltd.
 Toho Zinc Co., Ltd.
 Tokyo Steel Manufacturing
 Tongfang Kontafarma Holdi
 Tongyang Inc.
 Turquoise Hill Resources
 U.S. Concrete, Inc.
 United States Steel Corpo
 Usinas Siderúrgicas de Mi
 Vedanta Limited
 Vedanta Resources plc
 Wienerberger AG
 Worthington Industries, I
 Xinjiang Xinxin Mining In
 Yamana Gold Inc.

GICS 1510

A. Schulman, Inc.
 Acacia Mining plc
 Agnico Eagle Mines Limite
 AK Steel Holding Corporat
 Alacer Gold Corp.
 Alamos Gold Inc.
 Allegheny Technologies In
 Anglo American Platinum L
 B2Gold Corp.
 Barrick Gold Corporation
 Bengang Steel Plates Co.,
 BlueScope Steel Limited
 Cascades Inc.
 CEMEX, S.A.B. de C.V.
 Century Aluminum Company
 China Daye Non-Ferrous Me
 China National Building M
 China Petrochemical Devel
 Chung Hwa Pulp Corporatio
 Corbion N.V.
 Crown Holdings, Inc.
 Danhua Chemical Technolog
 Dongkuk Steel Mill Compan
 Eldorado Gold Corporation
 Endeavour Mining Corporat
 Endeavour Silver Corp.
 ERAMET S.A.
 Evolution Mining Limited
 EVRAZ plc
 Ezz Steel Company
 Ferro Corporation
 Fibria Celulose S.A.
 First Majestic Silver Cor
 Fortuna Silver Mines Inc.
 Freeport-McMoRan Inc.
 Godo Steel, Ltd.
 Goldcorp Inc.

GICS 151010

A. Schulman, Inc.
 China Petrochemical Devel
 Corbion N.V.
 Danhua Chemical Technolog

Ferro Corporation
NewMarket Corporation
OCI Company Ltd
Sinofert Holdings Limited

Pacific Metals Co., Ltd.
Pan American Silver Corp.
PT Krakatau Steel (Perser
Resolute Mining Limited
Royal Bafokeng Platinum L
Sandstorm Gold Ltd.
Schmolz + Bickenbach AG
Schnitzer Steel Industrie
Silvercorp Metals Inc.
SSAB AB
SSR Mining Inc.
St Barbara Limited
Tata Steel Limited
Toho Titanium Co., Ltd.
Toho Zinc Co., Ltd.
Tokyo Steel Manufacturing
Turquoise Hill Resources
United States Steel Corpo
Usinas Siderúrgicas de Mi
Vedanta Limited
Vedanta Resources plc
Worthington Industries, I
Xinjiang Xinxin Mining In
Yamana Gold Inc.

Gayatri Projects Limited
General Cable Corporation
GMR Infrastructure Limite
GOL Linhas Aéreas Intelig
Golden Ocean Group Limite
Grindrod Limited
Hanjin Heavy Industries &
Harsco Corporation
Heidelberger Druckmaschin
Hertz Global Holdings, In
Hindustan Construction Co
Hutchison Port Holdings T
Hyundai Elevator Co., Ltd
ILJIN Holdings Co., Ltd.
Italian-Thai Development
Jet Airways (India) Limit
JSL S.A.
Kawasaki Kisen Kaisha, Lt
KBR, Inc.
Klöckner & Co SE
Koenig & Bauer AG
Kratos Defense & Security
Kumho Industrial Co., Ltd
LATAM Airlines Group S.A.
Latécoère S.A.
Leonardo S.p.a.
Mitsui O.S.K. Lines, Ltd.
Mitsui Soko Holdings Co.,
NCI Building Systems, Inc
Nexans S.A.
Nippon Sharyo, Ltd.
Nippon Sheet Glass Co., L
Nippon Yusen Kabushiki Ka
Noble Group Limited
Obrascón Huarte Lain, S.A
Pacific Basin Shipping Li
PostNL N.V.
Precious Shipping Public
PT. Garuda Indonesia (Per
Public Joint Stock Compan
Qantas Airways Limited
R.R. Donnelley & Sons Com
Rentokil Initial plc
Sacyr, S.A.
Sadbhav Engineering Limit
Sany Heavy Equipment Inte
SAS AB (publ)
Schneider Electric Infrac
Serco Group plc
SGL Carbon SE
SIG plc
Sinotrans Shipping Limite
SK Networks Company Limit
SkyWest, Inc.
Stagecoach Group plc
Suzlon Energy Limited
Thai Airways Internationa
The Dun & Bradstreet Corp
The Shipping Corporation
Titan Machinery Inc.
Toda Corporation

GICS 151020

CEMEX, S.A.B. de C.V.
China National Building M
Headwaters Incorporated
Magnesita Refratários S.A
Taiwan Building Materials
Tongfang Kontafarma Holdi
Tongyang Inc.
U.S. Concrete, Inc.
Wienerberger AG

GICS 151040

Acacia Mining plc
Agnico Eagle Mines Limite
AK Steel Holding Corporat
Alacer Gold Corp.
Alamos Gold Inc.
Allegheny Technologies In
Anglo American Platinum L
B2Gold Corp.
Barrick Gold Corporation
Bengang Steel Plates Co.,
BlueScope Steel Limited
Century Aluminum Company
China Daye Non-Ferrous Me
Dongkuk Steel Mill Compan
Eldorado Gold Corporation
Endeavour Mining Corporat
Endeavour Silver Corp.
ERAMET S.A.
Evolution Mining Limited
EVRAZ plc
Ezz Steel Company
First Majestic Silver Cor
Fortuna Silver Mines Inc.
Freeport-McMoRan Inc.
Godo Steel, Ltd.
Goldcorp Inc.
Harmony Gold Mining Compa
Hochschild Mining PLC
Hudbay Minerals Inc.
IAMGOLD Corporation
Independence Group NL
KAZ Minerals plc
Kinross Gold Corporation
Lonmin plc
Major Drilling Group Inte
Metalurgica Gerdau S.A.
Minera Frisco, S.A.B. de
MMG Limited
New Gold Inc.
Newcrest Mining Limited
Nisshin Steel Co., Ltd.
Nyrstar NV
OSAKA Titanium technologi
Outokumpu Oyj

GICS 151050

Chung Hwa Pulp Corporatio
Fibria Celulose S.A.
Hansol Holdings Co., Ltd.
Semapa - Sociedade de Inv
Suzano Papel e Celulose S

GICS 20

Aerojet Rocketdyne Holdin
Air Canada
Air France-KLM SA
Asiana Airlines, Inc.
Avianca Holdings S.A.
Avis Budget Group, Inc.
Balfour Beatty plc
Beijing Enterprises Envir
Bombardier Inc.
Builders FirstSource, Inc
Cape plc
Capital Environment Holdi
Casella Waste Systems, In
CEB Inc.
Cleanaway Waste Managemen
Cobham plc
Compagnie Industriale Riu
Dampskibsselskabet Norden
De La Rue plc
Delta Air Lines, Inc.
Doosan Heavy Industries &
Doosan Infracore Co., Ltd
Edenred SA
Evergreen Marine Corporat
Finnair Oyj
Fomento de Construcciones
Fosun International Limit
Futaba Corporation

Toyo Engineering Corporat
TransDigm Group Incorpora
Trencor Limited
Triumph Group, Inc.
Türk Hava Yollari Anonim
Vicor Corporation
Vossloh AG
Walsin Lihwa Corporation
YRC Worldwide Inc.

GICS 201010

Aerojet Rocketdyne Holdin
Bombardier Inc.
Cobham plc
Latécoère S.A.
Leonardo S.p.a.
TransDigm Group Incorpora
Triumph Group, Inc.

GICS 202010

Beijing Enterprises Envir
Cape plc
Capital Environment Holdi
Casella Waste Systems, In
Cleanaway Waste Managemen
De La Rue plc
Edenred SA
Rentokil Initial plc
Serco Group plc

GICS 2010

Aerojet Rocketdyne Holdin
Balfour Beatty plc
Bombardier Inc.
Builders FirstSource, Inc
Cobham plc
Compagnie Industriale Riu
Doosan Heavy Industries &
Doosan Infracore Co., Ltd
Fomento de Construcciones
Fosun International Limit
Futaba Corporation
Gayatri Projects Limited
General Cable Corporation
GMR Infrastructure Limite
Hanjin Heavy Industries &
Hindustan Construction Co
Hyundai Elevator Co., Ltd
ILJIN Holdings Co., Ltd.
Italian-Thai Development
KBR, Inc.
Klöckner & Co SE
Koenig & Bauer AG
Kumho Industrial Co., Ltd
Latécoère S.A.
Leonardo S.p.a.
NCI Building Systems, Inc
Nexans S.A.
Nippon Sharyo, Ltd.
Nippon Sheet Glass Co., L
Noble Group Limited
Obrascón Huarte Lain, S.A
Sadbhav Engineering Limit
Sany Heavy Equipment Inte
Schneider Electric Infrac
SGL Carbon SE
SIG plc
SK Networks Company Limit
Suzlon Energy Limited
Titan Machinery Inc.
Toda Corporation
Toyo Engineering Corporat
TransDigm Group Incorpora
Trencor Limited
Triumph Group, Inc.
Vicor Corporation
Vossloh AG
Walsin Lihwa Corporation

GICS 201030

Balfour Beatty plc
Fomento de Construcciones
Gayatri Projects Limited
GMR Infrastructure Limite
Hindustan Construction Co
Italian-Thai Development
KBR, Inc.
Kumho Industrial Co., Ltd
Obrascón Huarte Lain, S.A
Sadbhav Engineering Limit
Toda Corporation
Toyo Engineering Corporat

GICS 2030

Air Canada
Air France-KLM SA
Asiana Airlines, Inc.
Avianca Holdings S.A.
Avis Budget Group, Inc.
Dampskibsselskabet Norden
Delta Air Lines, Inc.
Evergreen Marine Corporat
Finnair Oyj
GOL Linhas Aéreas Intelig
Golden Ocean Group Limite
Grindrod Limited
Hertz Global Holdings, In
Hutchison Port Holdings T
Jet Airways (India) Limit
JSL S.A.
Kawasaki Kisen Kaisha, Lt
LATAM Airlines Group S.A.
Mitsui O.S.K. Lines, Ltd.
Mitsui Soko Holdings Co.,
Nippon Yusen Kabushiki Ka
Pacific Basin Shipping Li
PostNL N.V.
Precious Shipping Public
PT. Garuda Indonesia (Per
Public Joint Stock Compan
Qantas Airways Limited
SAS AB (publ)
Sinotrans Shipping Limite
SkyWest, Inc.
Stagecoach Group plc
Thai Airways Internationa
The Shipping Corporation
Türk Hava Yollari Anonim
YRC Worldwide Inc.

GICS 201040

General Cable Corporation
ILJIN Holdings Co., Ltd.
Nexans S.A.
Schneider Electric Infrac
SGL Carbon SE
Suzlon Energy Limited
Vicor Corporation
Walsin Lihwa Corporation

GICS 201060

Doosan Infracore Co., Ltd
Hyundai Elevator Co., Ltd
Koenig & Bauer AG
Nippon Sharyo, Ltd.
Sany Heavy Equipment Inte
Vossloh AG

GICS 201070

Klöckner & Co SE
Noble Group Limited
SIG plc
SK Networks Company Limit
Titan Machinery Inc.
Trencor Limited

GICS 2020

Beijing Enterprises Envir
Cape plc
Capital Environment Holdi
Casella Waste Systems, In
CEB Inc.
Cleanaway Waste Managemen
De La Rue plc
Edenred SA
Rentokil Initial plc
Serco Group plc
The Dun & Bradstreet Corp

GICS 203020

Air Canada
Air France-KLM SA
Asiana Airlines, Inc.
Avianca Holdings S.A.
Delta Air Lines, Inc.
Finnair Oyj
GOL Linhas Aéreas Intelig
Jet Airways (India) Limit
LATAM Airlines Group S.A.
PT. Garuda Indonesia (Per
Public Joint Stock Compan

Qantas Airways Limited
SAS AB (publ)
SkyWest, Inc.
Thai Airways Internationa
Türk Hava Yollari Anonim

Iconix Brand Group, Inc.
InterContinental Hotels G
Interpark Holdings Corpor
Isle of Capri Casinos, In
J. C. Penney Company, Inc
Jack in the Box Inc.
John Wiley & Sons, Inc.
Juventus Football Club S.
Kappa-Create Co., Ltd.
Kate Spade & Company
Kintetsu Department Store
L Brands, Inc.
Laox CO., LTD.
Li Ning Company Limited
Live Nation Entertainment
Marriott International, I
McDonald's Corporation
McDonald's Holdings Compa
Mediaset S.p.A.
Motorcar Parts of America
National CineMedia, Inc.
NH Hotel Group, S.A.
Pearson plc
Penn National Gaming, Inc
Peugeot S.A.
Pierre & Vacances SA
Pinnacle Entertainment, I
Pioneer Corporation
Promotora de Informacione
PT Multipolar Tbk
QVC Group
Regal Entertainment Group
Regis Corporation
Rent-A-Center, Inc.
Round One Corporation
Ruby Tuesday, Inc.
Safilo Group S.p.A.
Sally Beauty Holdings, In
Sanoma Oyj
Sanyang Motor Co., Ltd.
Seobu T&D Co., Ltd.
Seoyeon Co., Ltd.
Seven West Media Limited
Shanghai Jin Jiang Intern
Sharp Corporation
Sirius XM Holdings Inc.
SITI Networks Limited
Sonic Corp.
Southern Cross Media Grou
Ssangyong Motor Company
Stockmann Oyj ABP
Sun International Limited
Tailored Brands, Inc.
Takata Corporation
Ten Network Holdings Limi
The Goodyear Tire & Rubbe
The Indian Hotels Company
Thomas Cook Group plc
TomTom N.V.
TOMY Company, Ltd.
TSI Holdings Co.,Ltd.

Tuesday Morning Corporati
Vestel Elektronik Sanayi
Watami Co., Ltd.
Weight Watchers Internati
Weiqiao Textile Company L
Wynn Resorts, Limited
Yum! Brands, Inc.

GICS 203030

Dampskibsselskabet Norden
Evergreen Marine Corporat
Golden Ocean Group Limite
Grindrod Limited
Kawasaki Kisen Kaisha, Lt
Mitsui O.S.K. Lines, Ltd.
Pacific Basin Shipping Li
Precious Shipping Public
Sinotrans Shipping Limite
The Shipping Corporation

GICS 203040

Avis Budget Group, Inc.
Hertz Global Holdings, In
JSL S.A.
Stagecoach Group plc
YRC Worldwide Inc.

GICS 25

Aimia Inc.
Akebono Brake Industry Co
AMC Networks Inc.
American Axle & Manufactu
AutoZone, Inc.
B2W - Companhia Digital
Barnes & Noble, Inc.
Beazer Homes USA, Inc.
Belmond Ltd.
Boyd Gaming Corporation
Brinker International, In
Callaway Golf Company
Career Education Corporat
Central European Media En
China LotSynergy Holdings
Choice Hotels Internation
Chongqing Changan Automob
Clear Channel Outdoor Hol
Codere, S.A.
Conn's, Inc.
Denny's Corporation
Dignity plc
Domino's Pizza, Inc.
Esprit Holdings Limited
Fairfax Media Limited
Fred's, Inc.
Fujita Kanko Inc.
Funai Electric Co., Ltd.
Futaba Industrial Co., Lt
Gafisa S.A.
GNCO Co., Ltd.
Guangzhou Automobile Grou
H&R Block, Inc.
Hovnanian Enterprises, In
HT&E Limited

GICS 2510

Akebono Brake Industry Co
American Axle & Manufactu
Chongqing Changan Automob
Futaba Industrial Co., Lt
Guangzhou Automobile Grou
Motorcar Parts of America
Peugeot S.A.
Sanyang Motor Co., Ltd.
Seoyeon Co., Ltd.
Ssangyong Motor Company
Takata Corporation
The Goodyear Tire & Rubbe

GICS 251010

Akebono Brake Industry Co
American Axle & Manufactu
Futaba Industrial Co., Lt
Motorcar Parts of America
Seoyeon Co., Ltd.
Takata Corporation
The Goodyear Tire & Rubbe

GICS 2520

Beazer Homes USA, Inc.
Callaway Golf Company
Funai Electric Co., Ltd.
Gafisa S.A.
GNCO Co., Ltd.
Hovnanian Enterprises, In
Iconix Brand Group, Inc.
Kate Spade & Company
Li Ning Company Limited
Pioneer Corporation
Safilo Group S.p.A.
Sharp Corporation
TomTom N.V.
TOMY Company, Ltd.
TSI Holdings Co.,Ltd.
Vestel Elektronik Sanayi
Weiqiao Textile Company L

GICS 252010

Beazer Homes USA, Inc.
Funai Electric Co., Ltd.
Gafisa S.A.
Hovnanian Enterprises, In
Pioneer Corporation
TomTom N.V.
Vestel Elektronik Sanayi

GICS 252030

GNCO Co., Ltd.
Kate Spade & Company
Li Ning Company Limited
Safilo Group S.p.A.
TSI Holdings Co.,Ltd.
Weiqiao Textile Company L

GICS 2530

Belmond Ltd.
Boyd Gaming Corporation
Brinker International, In
Career Education Corporat
China LotSynergy Holdings
Choice Hotels Internation
Codere, S.A.
Denny's Corporation
Dignity plc
Domino's Pizza, Inc.
Fujita Kanko Inc.
H&R Block, Inc.
InterContinental Hotels G
Isle of Capri Casinos, In
Jack in the Box Inc.
Kappa-Create Co., Ltd.
Marriott International, I
McDonald's Corporation
McDonald's Holdings Compa
NH Hotel Group, S.A.
Penn National Gaming, Inc
Pierre & Vacances SA
Pinnacle Entertainment, I
Regis Corporation
Round One Corporation
Ruby Tuesday, Inc.
Shanghai Jin Jiang Intern
Sonic Corp.
Sun International Limited
The Indian Hotels Company
Thomas Cook Group plc
Watami Co., Ltd.
Weight Watchers Internati
Wynn Resorts, Limited
Yum! Brands, Inc.

GICS 253010

Belmond Ltd.
Boyd Gaming Corporation
Brinker International, In
China LotSynergy Holdings
Choice Hotels Internation
Codere, S.A.
Denny's Corporation
Domino's Pizza, Inc.
Fujita Kanko Inc.
InterContinental Hotels G
Isle of Capri Casinos, In
Jack in the Box Inc.
Kappa-Create Co., Ltd.
Marriott International, I
McDonald's Corporation

McDonald's Holdings Compa
NH Hotel Group, S.A.
Penn National Gaming, Inc
Pierre & Vacances SA
Pinnacle Entertainment, I
Round One Corporation
Ruby Tuesday, Inc.
Shanghai Jin Jiang Intern
Sonic Corp.
Sun International Limited
The Indian Hotels Company
Thomas Cook Group plc
Watami Co., Ltd.
Wynn Resorts, Limited
Yum! Brands, Inc.

GICS 253020

Career Education Corporat
Dignity plc
H&R Block, Inc.
Regis Corporation
Weight Watchers Internati

GICS 2540

Aimia Inc.
AMC Networks Inc.
Central European Media En
Clear Channel Outdoor Hol
Fairfax Media Limited
HT&E Limited
John Wiley & Sons, Inc.
Juventus Football Club S.
Live Nation Entertainment
Mediaset S.p.A.
National CineMedia, Inc.
Pearson plc
Promotora de Informacione
Regal Entertainment Group
Sanoma Oyj
Seven West Media Limited
Sirius XM Holdings Inc.
SITI Networks Limited
Southern Cross Media Grou
Ten Network Holdings Limi

GICS 2550

AutoZone, Inc.
B2W - Companhia Digital
Barnes & Noble, Inc.
Conn's, Inc.
Esprit Holdings Limited
Fred's, Inc.
Interpark Holdings Corpor
J. C. Penney Company, Inc
Kintetsu Department Store
L Brands, Inc.
Laox CO., LTD.
PT Multipolar Tbk
QVC Group
Rent-A-Center, Inc.
Sally Beauty Holdings, In

Seobu T&D Co., Ltd.
Stockmann Oyj ABP
Tailored Brands, Inc.
Tuesday Morning Corporati

GICS 255030

Fred's, Inc.
J. C. Penney Company, Inc
Kintetsu Department Store
PT Multipolar Tbk
Tuesday Morning Corporati

GICS 255040

AutoZone, Inc.
Barnes & Noble, Inc.
Conn's, Inc.
Esprit Holdings Limited
L Brands, Inc.
Laox CO., LTD.
Rent-A-Center, Inc.
Sally Beauty Holdings, In
Seobu T&D Co., Ltd.
Tailored Brands, Inc.

GICS 30

Avon Products, Inc.
Casey's General Stores, I
China Huiyuan Juice Group
China Yurun Food Group Li
Colgate-Palmolive Company
Conagra Brands, Inc.
Coreana Cosmetics Co., Lt
Dean Foods Company
Empire Company Limited
Farmer Bros. Co.
HARIM CORPORATION
Herbalife Ltd.
Hitejinro Holdings Co., L
HRG Group, Inc.
Koninklijke Wessanen N.V.
Leyou Technologies Holdin
Lianhua Supermarket Holdi
Marfrig Global Foods S.A.
Marie Brizard Wine & Spir
Mead Johnson Nutrition Co
Migros Ticaret A.S.
Minerva S.A.
Philip Morris Internation
Post Holdings, Inc.
Premier Foods plc
Rallye SA
Revlon, Inc.
Rite Aid Corporation
SUPERVALU Inc.
United Spirits Limited
Wei Chuan Foods Corporati

GICS 3010

Casey's General Stores, I
Empire Company Limited
Lianhua Supermarket Holdi

Migros Ticaret A.S.
Rallye SA
Rite Aid Corporation
SUPERVALU Inc.

CMG Pharmaceutical Co., L
Community Health Systems,
Cross Country Healthcare,
Daehan New Pharm Co., Ltd
Fagron NV

IDEXX Laboratories, Inc.
Invacare Corporation
OraSure Technologies, Inc
Quidel Corporation
The Spectranetics Corpora

GICS 3020

China Huiyuan Juice Group
China Yurun Food Group Li
Conagra Brands, Inc.
Dean Foods Company
Farmer Bros. Co.
HARIM CORPORATION
Hitejinro Holdings Co., L
Koninklijke Wessanen N.V.
Leyou Technologies Holdin
Marfrig Global Foods S.A.
Marie Brizard Wine & Spir
Mead Johnson Nutrition Co
Minerva S.A.
Philip Morris Internation
Post Holdings, Inc.
Premier Foods plc
United Spirits Limited
Wei Chuan Foods Corporati

Golden Meditech Holdings
HCA Healthcare, Inc.
Hologic, Inc.
IDEXX Laboratories, Inc.
Impax Laboratories, Inc.
Incyte Corporation
Invacare Corporation
Jeol Ltd.
JW Holdings Corporation
JW Pharmaceutical Corpora
JW Shinyak Corporation
Kindred Healthcare, Inc.
Komipharm International C
Lotus Pharmaceutical Co.,
MEDIPOST Co., Ltd.
OraSure Technologies, Inc
Quidel Corporation
Sequent Scientific Limite
Spectrum Pharmaceuticals,
Teligent, Inc.
Tenet Healthcare Corp.
The Spectranetics Corpora
Tivity Health, Inc.
Valeant Pharmaceuticals I
Vectura Group plc
ViroMed Co., Ltd.

GICS 351020

Amedisys, Inc.
BioTelemetry, Inc.
Brookdale Senior Living I
Community Health Systems,
Cross Country Healthcare,
Fagron NV
Golden Meditech Holdings
HCA Healthcare, Inc.
Kindred Healthcare, Inc.
MEDIPOST Co., Ltd.
Tenet Healthcare Corp.
Tivity Health, Inc.

GICS 3520

Albany Molecular Research
AstraZeneca Pharma India
Bavarian Nordic A/S
BINEX Co., Ltd.
CMG Pharmaceutical Co., L
Daehan New Pharm Co., Ltd
Impax Laboratories, Inc.
Incyte Corporation
JW Holdings Corporation
JW Pharmaceutical Corpora
JW Shinyak Corporation
Komipharm International C
Lotus Pharmaceutical Co.,
Sequent Scientific Limite
Spectrum Pharmaceuticals,
Teligent, Inc.
Valeant Pharmaceuticals I
Vectura Group plc
ViroMed Co., Ltd.

GICS 302020

China Huiyuan Juice Group
China Yurun Food Group Li
Conagra Brands, Inc.
Dean Foods Company
Farmer Bros. Co.
HARIM CORPORATION
Koninklijke Wessanen N.V.
Leyou Technologies Holdin
Marfrig Global Foods S.A.
Mead Johnson Nutrition Co
Minerva S.A.
Post Holdings, Inc.
Premier Foods plc
Wei Chuan Foods Corporati

GICS 3510

Alere Inc.
Allscripts Healthcare Sol
Amedisys, Inc.
AngioDynamics, Inc.
BioTelemetry, Inc.
Boston Scientific Corpora
Brookdale Senior Living I
Community Health Systems,
Cross Country Healthcare,
Fagron NV
Golden Meditech Holdings
HCA Healthcare, Inc.
Hologic, Inc.
IDEXX Laboratories, Inc.
Invacare Corporation
Kindred Healthcare, Inc.
MEDIPOST Co., Ltd.
OraSure Technologies, Inc
Quidel Corporation
Tenet Healthcare Corp.
The Spectranetics Corpora
Tivity Health, Inc.

GICS 352020

AstraZeneca Pharma India
BINEX Co., Ltd.
CMG Pharmaceutical Co., L
Daehan New Pharm Co., Ltd
Impax Laboratories, Inc.
JW Holdings Corporation
JW Pharmaceutical Corpora
JW Shinyak Corporation
Komipharm International C
Lotus Pharmaceutical Co.,
Sequent Scientific Limite
Teligent, Inc.
Valeant Pharmaceuticals I
Vectura Group plc

GICS 3030

Avon Products, Inc.
Colgate-Palmolive Company
Coreana Cosmetics Co., Lt
HRG Group, Inc.
Revlon, Inc.

GICS 35

Albany Molecular Research
Alere Inc.
Allscripts Healthcare Sol
Amedisys, Inc.
AngioDynamics, Inc.
AstraZeneca Pharma India
Bavarian Nordic A/S
BINEX Co., Ltd.
BioTelemetry, Inc.
Boston Scientific Corpora
Brookdale Senior Living I
China NT Pharma Group Com

GICS 351010

Alere Inc.
AngioDynamics, Inc.
Boston Scientific Corpora
Hologic, Inc.

GICS 401010

Ameris Bancorp
Chemical Financial Corpor
DGB Financial Group Co.,

Fidelity Southern Corpora
 OFG Bancorp
 PT Bank Danamon Indonesia
 Southside Bancshares, Inc
 Sterling Bancorp
 The Royal Bank of Scotlan
 UniCredit S.p.A.
 Unione di Banche Italiane

ILJIN Materials Co., Ltd.
 Indra Sistemas, S.A.
 Infinera Corporation
 Innolux Corporation
 Itron, Inc.
 Jusung Engineering Co., L
 L&F Co., Ltd.
 Lattice Semiconductor Cor
 LivePerson, Inc.
 MaxLinear, Inc.
 Micronics Japan Co., Ltd.
 MoneyGram International,
 Motech Industries, Inc.
 Motorola Solutions, Inc.
 Nan Ya Printed Circuit Bo
 Nanjing Panda Electronics
 Nanya Technology Corporat
 Nintendo Co., Ltd.
 Nokia Corporation
 Opera Software ASA
 REC Silicon ASA
 RITEK Corporation
 Salesforce.com, inc.
 Samsung SDI Co., Ltd.
 SFA Semicon Co., Ltd.
 ShoreTel, Inc.
 Sierra Wireless, Inc.
 Sino-American Silicon Pro
 Sumco Corporation
 SunPower Corporation
 Syntel, Inc.
 Take-Two Interactive Soft
 Toshiba Tec Corporation
 Tower Semiconductor Ltd.
 TTM Technologies, Inc.
 ULVAC, Inc.
 Unisys Corporation
 Veeco Instruments Inc.
 VeriSign, Inc.
 Viavi Solutions Inc.
 WeMade Entertainment Co.,

GICS 451020

DXC Technology Company
 Gartner, Inc.
 Indra Sistemas, S.A.
 MoneyGram International,
 Syntel, Inc.
 Unisys Corporation

GICS 451030

Aspen Technology, Inc.
 Autodesk, Inc.
 Bottomline Technologies (
 Nintendo Co., Ltd.
 Salesforce.com, inc.
 Take-Two Interactive Soft
 WeMade Entertainment Co.,

GICS 4520

3D Systems Corporation
 Acer Incorporated
 Ascom Holding AG
 Asia Optical Co., Inc.
 AU Optronics Corp.
 BlackBerry Limited
 Ciena Corporation
 CMC Magnetics Corporation
 Crucialtec Co., Ltd.
 D-Link Corporation
 E Ink Holdings Inc.
 Extreme Networks, Inc.
 Green Cross Cell corporat
 HannStar Display Corporat
 Harmonic Inc.
 Hosiden Corporation
 HP Inc.
 ILJIN Materials Co., Ltd.
 Infinera Corporation
 Innolux Corporation
 Itron, Inc.
 L&F Co., Ltd.
 Nan Ya Printed Circuit Bo
 Nanjing Panda Electronics
 Nokia Corporation
 RITEK Corporation
 ShoreTel, Inc.
 Sierra Wireless, Inc.
 Toshiba Tec Corporation
 TTM Technologies, Inc.
 Viavi Solutions Inc.

GICS 402030

AURELIUS Equity Opportuni
 Canaccord Genuity Group I
 DeA Capital S.p.A.
 HMC Investment Securities
 Investment Technology Gro
 Man Group plc
 SK Securities Co., Ltd.
 SPARX Group Co., Ltd

GICS 403010

Delta Lloyd NV
 Genworth Financial, Inc.
 MBIA Inc.
 Rand Merchant Investment
 The Phoenix Holdings Ltd.
 United Insurance Holdings

GICS 45

3D Systems Corporation
 Acer Incorporated
 Advanced Micro Devices, I
 Advantest Corporation
 Ascom Holding AG
 Asia Optical Co., Inc.
 Aspen Technology, Inc.
 AU Optronics Corp.
 Autodesk, Inc.
 BlackBerry Limited
 Bottomline Technologies (
 Ciena Corporation
 CMC Magnetics Corporation
 Cohu, Inc.
 Crucialtec Co., Ltd.
 Cypress Semiconductor Cor
 Darwin Precisions Corpora
 D-Link Corporation
 Dongbu HiTek Co., Ltd.
 DXC Technology Company
 E Ink Holdings Inc.
 EPISTAR corporation
 Extreme Networks, Inc.
 Gartner, Inc.
 Gigastorage Corporation
 Gintech Energy Corporatio
 Green Cross Cell corporat
 HannStar Display Corporat
 Hansol Technics Co., Ltd.
 Harmonic Inc.
 HCL Technologies Limited
 Hosiden Corporation
 HP Inc.

GICS 4510

Aspen Technology, Inc.
 Autodesk, Inc.
 Bottomline Technologies (
 DXC Technology Company
 Gartner, Inc.
 Indra Sistemas, S.A.
 LivePerson, Inc.
 MoneyGram International,
 Nintendo Co., Ltd.
 Opera Software ASA
 Salesforce.com, inc.
 Syntel, Inc.
 Take-Two Interactive Soft
 Unisys Corporation
 VeriSign, Inc.
 WeMade Entertainment Co.,

GICS 452010

Ascom Holding AG
 Ciena Corporation
 D-Link Corporation
 Extreme Networks, Inc.
 Harmonic Inc.
 Infinera Corporation
 Nokia Corporation
 ShoreTel, Inc.
 Sierra Wireless, Inc.

GICS 452020

3D Systems Corporation
Acer Incorporated
BlackBerry Limited
CMC Magnetics Corporation
HP Inc.
RITEK Corporation
Toshiba Tec Corporation

GICS 452030

Asia Optical Co., Inc.
AU Optronics Corp.
Crucialtec Co., Ltd.
E Ink Holdings Inc.
Green Cross Cell corporat
HannStar Display Corporat
Hosiden Corporation
ILJIN Materials Co., Ltd.
Innolux Corporation
Itron, Inc.
L&F Co., Ltd.
Nan Ya Printed Circuit Bo
TTM Technologies, Inc.

GICS 4530

Advanced Micro Devices, I
Advantest Corporation
Cohu, Inc.
Cypress Semiconductor Cor
Darwin Precisions Corpora
Dongbu HiTek Co., Ltd.
EPISTAR corporation
Gigastorage Corporation
Gintech Energy Corporatio
Hansol Technics Co., Ltd.
Jusung Engineering Co., L
Lattice Semiconductor Cor
MaxLinear, Inc.
Micronics Japan Co., Ltd.
Motech Industries, Inc.
Nanya Technology Corporat
REC Silicon ASA
SFA Semicon Co., Ltd.
Sino-American Silicon Pro
Sumco Corporation
SunPower Corporation
Tower Semiconductor Ltd.
ULVAC, Inc.
Veeco Instruments Inc.

GICS 50

Asia Pacific Telecom Co.,
Axtel, S.A.B. de C.V.
Cogent Communications Hol
Frontier Communications C
General Communication, In
Global Telecom Holding S.
Japan Communications Inc.
ORBCOMM Inc.
Sejong Telecom, Inc.
Tata Communications Limit

Telecom Italia S.p.A.
True Corporation Public C
Vodafone Qatar Q.S.C.
Windstream Holdings, Inc.

GICS 501010

Asia Pacific Telecom Co.,
Axtel, S.A.B. de C.V.
Cogent Communications Hol
Frontier Communications C
General Communication, In
ORBCOMM Inc.
Sejong Telecom, Inc.
Telecom Italia S.p.A.
Windstream Holdings, Inc.

GICS 55

Adani Power Limited
Atlantic Power Corporatio
Boralex Inc.
Centrais Elébricas Brasil
China Datang Corporation
China Longyuan Power Grou
China Water Industry Grou
E.ON SE
ENGIE SA
Falck Renewables S.p.A.
FirstEnergy Corp.
Hokkaido Electric Power C
Huadian Energy Company Li
Huaneng Renewables Corpor
Infigen Energy
Innergex Renewable Energy
Just Energy Group Inc.
Korea Gas Corporation
Kyushu Electric Power Com
Lopez Holdings Corporatio
NRG Energy, Inc.
Panda Green Energy Group
Public Joint-Stock Compan
Public Power Corporation
RWE Aktiengesellschaft
Shanghai Lingyun Industri
Shikoku Electric Power Co
Superblock Public Company
Superior Plus Corp.
Taiwan Cogeneration Corpo
The Chugoku Electric Powe
The Kansai Electric Power
The Tata Power Company Li
Tohoku Electric Power Com
Tokyo Electric Power Comp
TransAlta Corporation

GICS 551010

Centrais Elébricas Brasil
FirstEnergy Corp.
Hokkaido Electric Power C
Kyushu Electric Power Com
Public Joint-Stock Compan
Public Power Corporation

Shikoku Electric Power Co
The Chugoku Electric Powe
The Kansai Electric Power
The Tata Power Company Li
Tohoku Electric Power Com

GICS 551050

Adani Power Limited
Atlantic Power Corporatio
Boralex Inc.
China Datang Corporation
China Longyuan Power Grou
Falck Renewables S.p.A.
Huadian Energy Company Li
Huaneng Renewables Corpor
Infigen Energy
Innergex Renewable Energy
Lopez Holdings Corporatio
NRG Energy, Inc.
Panda Green Energy Group
Shanghai Lingyun Industri
Superblock Public Company
Taiwan Cogeneration Corpo
TransAlta Corporation

GICS 601010

Beni Stabili SIIQ S.p.A.
Cedar Realty Trust, Inc.
Crombie Real Estate Inves
DDR Corp.
Dream Global Real Estate
FelCor Lodging Trust Inco
Hyprop Investments Limite
Kite Realty Group Trust
Pavilion Real Estate Inve
Pennsylvania Real Estate
Pure Industrial Real Esta
Resilient REIT Limited
SBA Communications Corpor
Starhill Global Real Esta
Summit Hotel Properties,
Taubman Centers, Inc.

GICS 601020

Altus Group Limited
ARDEPRO Co., Ltd.
Forestar Group Inc.
Glorious Property Holding
Inmobiliaria Colonial, S.
Jerusalem Economy Ltd.
Norstar Holdings Inc.
Realia Business, S.A.
Shenzhen Wongtee Internat
Singha Estate Public Comp
Tricon Capital Group Inc.
Unitech Limited

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

361 Degrees International	25	2520	252030	Actron Technology Corpora	25	2510	251010
3i Group plc			402030	Acuity Brands, Inc.	20	2010	201040
888 Holdings plc	25	2530	253010	Acxiom Corporation	45	4510	451020
8x8, Inc.	45	4510	451030	Adani Enterprises Limited	20	2010	201070
A. O. Smith Corporation	20	2010	201020	Adani Ports and Special E	20	2030	203050
A.P. Møller - Mærsk A/S	20	2030		Adastra Co., Ltd.	25	2550	255040
A2A S.p.A.	55			ADATA Technology Co., Ltd	45	4530	
AAK AB (publ.)	30	3020	302020	Adcock Ingram Holdings Li	35	3520	352020
AAON, Inc.	20	2010	201020	Adecco Group AG	20	2020	202020
AAR Corp.	20	2010	201010	Adelaide Brighton Limited	15	1510	151020
Aareal Bank AG			401020	Adidas AG	25	2520	252030
Aaron's, Inc.	25	2550	255040	ADLER Real Estate Aktieng			601020
Aarti Industries Limited	15	1510	151010	ADLINK Technology, Inc.	45	4520	452020
AB Electrolux (publ)	25	2520	252010	Admiral Group plc			403010
AB Volvo (publ)	20	2010	201060	Adobe Systems Incorporate	45	4510	451030
Abaxis, Inc.	35	3510	351010	Adtalem Global Education	25	2530	253020
ABC Arbitrage SA			402010	ADTRAN, Inc.	45	4520	452010
Abcam Plc	35	3520	352010	ADVA Optical Networking S	45	4520	452010
ABC-Mart, Inc.	25	2550	255040	Advan Co., Ltd.	20	2010	201070
Abercrombie & Fitch Co.	25	2550	255040	Advance Auto Parts, Inc.	25	2550	255040
Aberdeen Asset Management			402030	Advance Residence Investm			601010
Abertis Infraestructuras,	20	2030	203050	Advanced Ceramic X Corpor	45	4520	452010
ABIOMED, Inc.	35	3510	351010	Advanced Energy Industrie	45	4530	
Able C&C Co., Ltd.	30	3030	303020	Advanced Info Service Pub	50		501020
ABM Industries Incorporat	20			Advanced Medical Solution	35	3510	
Aboitiz Equity Ventures,	20	2010	201050	Advanced Semiconductor En	45		
Aboitiz Power Corporation	55		551050	Advanced Wireless Semicon	45	4530	
Abu Dhabi Commercial Bank			401010	Advantech Co., Ltd.	45	4520	452020
Acadia Healthcare Company	35	3510	351020	ADvTECH Limited	25	2530	253020
Acadia Realty Trust			601010	Adways Inc.	25	2540	
AcBel Polytech Inc.	20	2010	201040	AECOM	20	2010	201030
ACC Limited	15	1510	151020	Aecon Group Inc.	20	2010	201030
Accell Group N.V.	25	2520	252020	Aegean Airlines S.A.	20	2030	203020
ACCO Brands Corporation	20	2020	202010	Aegion Corporation	20	2010	201030
Accor SA	25	2530	253010	Aegis Logistics Limited	10		101020
Accton Technology Corpora	45	4520	452010	AEGON N.V.			403010
ACEA S.p.A.	55		551030	AEON Credit Service (M) B			402020
Acerinox, S.A.	15	1510	151040	Aeon Delight Co., Ltd.	20		
ACI Worldwide, Inc.	45	4510	451030	Aeon Fantasy Co., Ltd.	25	2530	253010
Ackermans & Van Haaren NV			402010	AEON Financial Service Co			402020
Acom Co., Ltd.			402020	AEON Mall Co., Ltd.			601020
Acorda Therapeutics, Inc.	35	3520	352010	Aéroports de Paris SA	20	2030	203050
ACS, Actividades de Const	20	2010	201030	AeroVironment, Inc.	20	2010	201010
Actelion Ltd	35	3520	352010	AES Gener S.A.	55		551050
Activision Blizzard, Inc.	45	4510	451030	ÅF AB (publ)	20	2020	202020

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Affiliated Managers Group			402030	Akamai Technologies, Inc.	45	4510	451010
Aflac Incorporated			403010	Akbank T.A.S.			401010
Africa Israel Properties			601020	Akçansa Çimento Sanayi ve	15	1510	151020
African Rainbow Minerals	15	1510	151040	Akorn, Inc.	35	3520	352020
Agabang&Company	25	2520	252030	Aksa Akrilik Kimya Sanayi	25	2520	252030
AGCO Corporation	20	2010	201060	Aktiebolaget Industrivärd			402010
ageas SA/NV			403010	Akzo Nobel India Limited	15	1510	151010
AGF Management Limited			402030	Akzo Nobel N.V.	15	1510	151010
Aggreko plc	20			Al Meera Consumer Goods C	30	3010	
Agile Group Holdings Limi			601020	Al Waha Capital PJSC			402010
Agilent Technologies, Inc	35	3520	352030	Alamo Group Inc.	20	2010	201060
AGL Energy Limited	55		551030	Alaris Royalty Corp.			402030
Agree Realty Corporation			601010	Albaraka Turk Katilim Ban			401010
Agricultural Bank of Chin			401010	Albemarle Corporation	15	1510	151010
Agrium Inc.	15	1510	151010	Albioma	55		551050
Agthia Group PJSC	30	3020	302020	Aldar Properties PJSC			601020
Aguas Andinas S.A.	55		551040	Alembic Pharmaceuticals L	35	3520	352020
AhnLab, Inc.	45	4510	451010	Alexander's, Inc.			601010
AIA Engineering Limited	20	2010	201060	Alexandria Mineral Oils C	15	1510	151010
AIA Group Limited			403010	Alexandria Real Estate Eq			601010
Aica Kogyo Company, Limit	20	2010	201020	Alexion Pharmaceuticals,	35	3520	352010
Aichi Corporation	20	2010	201060	Alfa Laval AB (publ)	20	2010	201060
Aichi Steel Corporation	15	1510	151040	Alfresa Holdings Corporat	35	3510	351020
Aida Engineering, Ltd.	20	2010	201060	Algonquin Power & Utiliti	55		551050
AIFUL Corporation			402020	Aliance Shopping Centers			601020
Ain Holdings Inc.	30	3010		Align Technology, Inc.	35	3510	351010
Ainsworth Game Technology	25	2530	253010	Alimentation Couche-Tard	30	3010	
Air Arabia PJSC	20	2030	203020	ALK-Abelló A/S	35	3520	352020
Air China Limited	20	2030	203020	Allcargo Logistics Limite	20	2030	203010
Air Liquide, société anon	15	1510	151010	Alleghany Corporation			403010
Air Methods Corporation	35	3510	351020	Allegiant Travel Company	20	2030	203020
Air New Zealand Limited	20	2030	203020	ALLETE, Inc.	55		
Air Products and Chemical	15	1510	151010	Alliance Financial Group			401010
Air Transport Services Gr	20	2030		Alliant Energy Corporatio	55		551010
AirAsia Berhad	20	2030	203020	Allianz SE			403010
Airbus SE	20	2010	201010	Allied Properties Real Es			601010
Aircastle Limited	20	2010	201070	Allreal Holding AG			601020
Airport City Ltd.			601020	Alm. Brand A/S			403010
Airports of Thailand Publ	20	2030	203050	Almacenes Éxito S.A.	30	3010	
AirTAC International Grou	20	2010	201060	Almirall, S.A.	35	3520	352020
Aisan Industry Co., Ltd.	25	2510	251010	Almost Family, Inc.	35	3510	351020
Aisin Seiki Co., Ltd.	25	2510	251010	Alon USA Energy, Inc.	10		101020
Ajanta Pharma Limited	35	3520	352020	Alony-Hetz Properties & I			601020
Ajinomoto Co., Inc.	30	3020	302020	Alpargatas S.A.	25	2520	252030
AK Holdings, Inc.	15	1510	151010	Alpen Co., Ltd.	25	2550	255040

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Alpha Networks Inc.	45	4520	452010	AmerisourceBergen Corpora	35	3510	351020
Alphabet Inc.	45	4510	451010	Amerisur Resources PLC	10		101020
Alpine Electronics, Inc.	25	2520	252010	Amgen Inc.	35	3520	352010
ALS Limited	20	2020	202020	Amkor Technology, Inc.	45	4530	
Alsea, S.A.B. De C.V.	25	2530	253010	AMN Healthcare Services,	35	3510	351020
Alstom SA	20	2010	201060	Amorepacific Corporation	30	3030	303020
alstria office REIT-AG			601010	AmorePacific Group	30	3030	303020
Altaba Inc.	45	4510	451010	Amot Investment Ltd			601020
AltaGas Ltd.	10		101020	AMP Limited			402010
Altamir SCA			402030	Amphenol Corporation	45	4520	452030
Alten SA	45	4510	451020	Amplifon SpA	35	3510	351020
Altium Limited	45	4510	451030	ams AG	45	4530	
Altran Technologies S.A.	45	4510	451020	AmTRAN Technology Co.,Ltd	25	2520	252010
Altri, S.G.P.S., S.A.	15	1510	151050	AMUSE Inc.	25	2540	
Altria Group, Inc.	30	3020	302030	AMVIG Holdings Limited	15	1510	151030
Amada Holdings Co., Ltd.	20	2010	201060	ANA Holdings Inc.	20	2030	
Amadeus FiRe AG	20	2020	202020	Anadolu Anonim Türk Sigor			403010
Amadeus IT Group, S.A.	45	4510	451020	Anadolu Efes Biracilik ve	30	3020	302010
AMAG Pharmaceuticals, Inc	35	3520	352010	Anadolu Hayat Emeklilik A			403010
Amara Raja Batteries Limi	20	2010	201040	Analog Devices, Inc.	45	4530	
Amazon.com, Inc.	25	2550	255020	Andhra Bank			401010
Ambev S.A.	30	3020	302010	Andritz AG	20	2010	
Ambu A/S	35	3510	351010	ANEST IWATA Corporation	20	2010	201060
Ambuja Cements Limited	15	1510	151020	ANF Immobilier			601010
Amcor Limited	15	1510	151030	AngloGold Ashanti Limited	15	1510	151040
Amer Sports Corporation	25	2520		Anheuser-Busch InBev SA/N	30	3020	302010
AMERCO	20	2030	203040	Anhui Conch Cement Compan	15	1510	151020
Ameren Corporation	55			Anhui Expressway Company	20	2030	203050
América Móvil, S.A.B. de	50		501020	Anhui Gujing Distillery C	30	3020	302010
American Assets Trust, In			601010	Anicom Holdings, Inc.			403010
American Campus Communiti			601010	Anika Therapeutics, Inc.	35	3510	351010
American Eagle Outfitters	25	2550	255040	Anritsu Corporation	45	4520	452030
American Electric Power C	55		551010	Ansaldo STS S.p.A.	20	2030	203050
American Equity Investmen			403010	Ansys, Inc.	45	4510	451030
American Express Company			402020	ANTA Sports Products Limi	25	2520	252030
American Financial Group,			403010	Antofagasta plc	15	1510	151040
American International Gr			403010	Anton Oilfield Services G	10		101010
American National Insuran			403010	AOKI Holdings Inc.	25		
American Outdoor Brands C	25	2520	252020	Aoyama Trading Co., Ltd.	25	2550	255040
American Public Education	25	2530	253020	Aozora Bank, Ltd.			401010
American Railcar Industri	20	2010		AP (Thailand) Public Comp			601020
American States Water Com	55		551040	APA Group	55		551020
American Vanguard Corpora	15	1510	151010	Apartment Investment and			601010
American Water Works Comp	55		551040	APGJSGA SA	25	2540	
Amerisafe, Inc.			403010	Apogee Enterprises, Inc.	20		

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Apollo Tyres Limited	25	2510	251010	Ascendas Real Estate Inve			601010
Apple Inc.	45	4520	452020	Ascopiave S.p.A.	55		551020
Applied Industrial Techno	20	2010	201070	Ashland Global Holdings I	15	1510	151010
Applied Materials, Inc.	45	4530		Ashmore Group PLC			402030
APS Holdings Corporation	45	4530		Ashok Leyland Limited	20	2010	201060
APT Satellite Holdings Li	50		501010	Ashoka Buildcon Limited	20	2010	201030
Aqua America, Inc.	55		551040	Ashtead Group plc	20	2010	201070
ARA Asset Management Limi			402030	Asia Cement (China) Holdi	15	1510	151020
ARB Corporation Limited	25	2510	251010	Asia Cement Corporation	15	1510	151020
ARC Resources Ltd.	10		101020	Asia Polymer Corporation	15	1510	151010
Arca Continental, S. A. B	30	3020	302010	Asia Vital Components Co.	45	4520	452020
ARCADIS NV	20	2010	201030	Asian Paints Limited	15	1510	151010
Arcadyan Technology Corpo	45	4520	452010	ASICS Corporation	25	2520	252030
Arcam AB (publ)	20	2010	201060	ASKA Pharmaceutical Co.,	35	3520	352020
ArcBest Corporation	20	2030		ASKUL Corporation	25	2550	255020
Arçelik Anonim Sirketi	25	2520	252010	ASM International NV	45	4530	
Archer-Daniels-Midland Co	30	3020	302020	ASM Pacific Technology Li	45	4530	
Arcland Sakamoto Co., Ltd	25	2550	255040	ASML Holding N.V.	45	4530	
Arcland Service Holdings	25	2530	253010	Aspen Insurance Holdings			403010
ARCS Company Limited	30	3010		Aspen Pharmacare Holdings	35	3520	352020
Ardent Leisure Group	25	2530	253010	ASSA ABLOY AB (publ)	20	2010	201020
Ardentec Corporation	45	4530		Asseco Poland S.A.	45	4510	451030
Arezzo Indústria e Comércio	25	2520	252030	Assicurazioni Generali S.			403010
Argosy Property Limited			601010	Associated Banc-Corp			401010
ARIAKE JAPAN Co., Ltd.	30	3020	302020	Associated British Foods	30	3020	302020
Aristocrat Leisure Limite	25	2530	253010	Assore Limited	15	1510	151040
Arkema S.A.	15	1510		Assura Plc			601010
Armstrong World Industrie	20	2010	201020	Assurant, Inc.			403010
Arrow Electronics, Inc.	45	4520	452030	Assystem SA	20	2020	202020
Arthur J. Gallagher & Co.			403010	Astaldi S.p.A.	20	2010	201030
Artis Real Estate Investm			601010	Astec Industries, Inc.	20	2010	201060
Arvind Limited	25	2520	252030	Astellas Pharma Inc.	35	3520	352020
ARYZTA AG	30	3020	302020	ASTM S.p.A.	20	2030	203050
As One Corp.	35	3510	351020	Astoria Financial Corpora			401020
Asahi Co., Ltd.	25	2550	255040	Astral Foods Limited	30	3020	302020
Asahi Diamond Industrial	20	2010	201060	AstraZeneca PLC	35	3520	352020
Asahi Glass Co., Ltd.	20	2010		Astronics Corporation	20	2010	201010
Asahi Group Holdings, Ltd	30	3020	302010	ASX Limited			402030
Asahi Holdings, Inc.	15	1510	151040	AT & S Aktiengesellschaft	45	4520	452030
Asahi Intecc Co., Ltd.	35	3510	351010	ATCO Ltd.	55		551030
Asahi Kasei Corporation	15	1510	151010	Atea ASA	45	4510	451020
Asatsu-DK Inc.	25	2540		Aten International CO., L	45	4520	452020
Asbury Automotive Group,	25	2550	255040	athenahealth, Inc.	35	3510	351030
Ascena Retail Group, Inc.	25	2550	255040	Athens Water Supply and S	55		551040
Ascendas India Trust			601020	Atlantia S.p.A.	20	2030	203050

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Atlas Air Worldwide Holdi	20			Ayala Land, Inc.			601020
Atlas Copco AB	20	2010	201060	Aygaz Anonim Sirketi	55		551020
Atmos Energy Corporation	55		551020	Azbil Corporation	45	4520	452030
ATN International, Inc.	50			Azimet Holding S.p.A.			402030
ATOM Corporation	25	2530	253010	Azrieli Group Ltd			601020
Atresmedia Corporación de	25	2540		B&G Foods, Inc.	30	3020	302020
Atria Oyj	30	3020	302020	B/E Aerospace, Inc.	20	2010	201010
ATS Automation Tooling Sy	20	2010	201060	B3 S.A. - Brasil, Bolsa,			402030
Atwood Oceanics, Inc.	10		101010	Babcock International Gro	20		
Auckland International Ai	20	2030	203050	Badger Daylighting Ltd.	20	2010	201030
Aurizon Holdings Limited	20	2030	203040	Badger Meter, Inc.	45	4520	452030
Aurobindo Pharma Limited	35	3520	352020	BAE Systems plc	20	2010	201010
Aurubis AG	15	1510	151040	Bajaj Auto Limited	25	2510	251020
AusNet Services Ltd	55		551010	Bajaj Corp Limited	30	3030	303020
Austal Limited	20	2010	201010	Bajaj Finance Limited			402020
Austevoll Seafood ASA	30	3020	302020	Baker Hughes, a GE compan	10		101010
Australian Pharmaceutical	35	3510	351020	Balkrishna Industries Lim	25	2510	251010
Autobacs Seven Co., Ltd.	25	2550	255040	Ball Corporation	15	1510	151030
AutoCanada Inc.	25	2550	255040	Bâloise Holding AG			403010
Autogrill S.p.A.	25	2530	253010	Balrampur Chini Mills Lim	30	3020	302020
Autoliv, Inc.	25	2510	251010	Banca Generali S.p.A.			402030
Automatic Data Processing	45	4510	451020	Banca IFIS S.p.A.			402010
Automotive Holdings Group	25	2550	255040	Banca Popolare di Sondrio			401010
AutoNation, Inc.	25	2550	255040	Banco ABC Brasil S.A.			401010
Autoneum Holding AG	25	2510	251010	Banco Bilbao Vizcaya Arge			401010
AvalonBay Communities, In			601010	Banco Bradesco S.A.			401010
Avanza Bank Holding AB (p			402030	Banco de Chile			401010
Avery Dennison Corporatio	15	1510		Banco de Crédito e Invers			401010
AVEVA Group plc	45	4510	451030	Banco de Sabadell, S.A.			401010
Avex Group Holdings Inc.	25	2540		Banco do Brasil S.A.			401010
AVI Limited	30	3020	302020	Banco do Estado do Rio Gr			401010
AviChina Industry & Techn	20	2010	201010	Banco Santander, S.A.			401010
Avigilon Corporation	45	4520	452030	Banco Santander-Chile			401010
Avista Corporation	55		551030	Bancolumbia S.A.			401010
Aviva plc			403010	BANDAI NAMCO Holdings Inc	25	2520	252020
Avnet, Inc.	45	4520	452030	Bando Chemical Industries	20	2010	201060
AVX Corporation	45	4520	452030	Bangkok Aviation Fuel Ser	20	2030	203050
AXA SA			403010	Bangkok Bank Public Compa			401010
Axel Springer SE	25	2540		Bangkok Chain Hospital Pu	35	3510	351020
Axfood AB	30	3010		Bangkok Dusit Medical Ser	35	3510	351020
Axial Retailing Inc.	30	3010		Bank Handlowy w Warszawie			401010
Axiata Group Berhad	50		501020	Bank Hapoalim B.M.			401010
Axis Real Estate Investme			601010	Bank Leumi le- Israel B.M			401010
Axon Enterprise, Inc.	20	2010	201010	Bank Millennium S.A.			401010
Axway Software SA	45	4510		Bank Mutual Corporation			401020

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Bank of Communications Co			401010	Bemis Company, Inc.	15	1510	151030
Bank of Hawaii Corporatio			401010	BEML Limited	20	2010	201060
Bank of Kaohsiung Co., Lt			401010	Benchmark Electronics, In	45	4520	452030
Bank of Montreal			401010	Bendigo and Adelaide Bank			401010
Bank of Queensland Limite			401010	Benefit One Inc.	20	2020	202020
Bank of the Ozarks			401010	Benesse Holdings, Inc.	25		
Bank of The Ryukyus, Limi			401010	Bergman & Beving AB	20	2010	201070
Bank Zachodni WBK S.A.			401010	Berjaya Sports Toto Berha	25		
Banner Corporation			401010	Berli Jucker Public Compa	20	2010	201050
Banpu Public Company Limi	10		101020	Bertrandt Aktiengesellsch	20	2020	202020
Banregio Grupo Financiero			401010	BES Engineering Corporati	20	2010	201030
Barclays Africa Group Lim			401010	Best Buy Co., Inc.	25	2550	255040
Barco NV	45	4520	452030	Bet-At-Home.com AG	25	2530	253010
Barnes Group Inc.	20	2010	201060	Betsson AB	25	2530	253010
Barratt Developments plc	25	2520	252010	Bezeq The Israel Telecomm	50		501010
Barry Callebaut AG	30	3020	302020	Bharat Forge Limited	25	2510	251010
Barwa Real Estate Company			601020	Bharat Heavy Electricals	20	2010	201040
BASF India Limited	15	1510	151010	Bharat Petroleum Corporat	10		101020
BASF SE	15	1510	151010	Bharti Airtel Limited	50		501020
Basso Industry Corp.	25	2520	252010	BHP Billiton Limited	15	1510	151040
Bata India Limited	25	2520	252030	Bic Camera Inc.	25	2550	255040
Baxter International Inc.	35	3510		Biesse S.p.A.	20	2010	201060
Bayer CropScience Limited	15	1510	151010	Big 5 Sporting Goods Corp	25	2550	255040
Bayerische Motoren Werke	25	2510	251020	Big Lots, Inc.	25	2550	255030
Bayside Land Corporation			601020	BIG Shopping Centers Ltd			601020
BBA Aviation plc	20	2030	203050	Big Yellow Group plc			601010
BCE Inc.	50		501010	Biglari Holdings Inc.	25	2530	253010
BDO Unibank, Inc.			401010	Bijou Brigitte modische A	25	2520	252030
BE Semiconductor Industri	45	4530		Bilfinger SE	20	2020	202010
Beacon Roofing Supply, In	20	2010	201070	Bilia AB	25	2550	255040
Beazley plc			403010	BillerudKorsnäs AB (publ)	15	1510	151030
BEC World Public Company	25	2540		BIM Birlesik Magazalar A.	30	3010	
Becton, Dickinson and Com	35			BinckBank N.V.			402030
Bed Bath & Beyond Inc.	25	2550	255040	Binggrae Co., Ltd.	30	3020	302020
Bega Cheese Limited	30	3020	302020	Biocon Limited	35	3520	
Beiersdorf Aktiengesellsc	30	3030	303020	BioGaia AB	35	3520	352010
Beijing Capital Internati	20	2030	203050	Biogen Inc.	35	3520	352010
Beijing Capital Land Ltd.			601020	Bio-Rad Laboratories, Inc	35		
Beijing Enterprises Water	55		551040	Bio-Techne Corporation	35	3520	352030
Belc CO., LTD.	30	3010		Bioteque Corporation	35	3510	351010
Belden Inc.	45	4520		Biotest Aktiengesellschaf	35	3520	352010
Bell Food Group AG	30	3020	302020	Birchcliff Energy Ltd.	10		101020
Belle International Holdi	25	2520	252030	Bird Construction Inc.	20	2010	201030
Belluna Co., Ltd.	25	2550	255020	Bizim Toptan Satis Magaza	30	3010	
Bellway p.l.c.	25	2520	252010	Bizlink Holding Inc.	20	2010	201040

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BJ's Restaurants, Inc.	25	2530	253010	Breville Group Limited	25	2520	252010
BKW AG	55			Brewin Dolphin Holdings p			402030
Black Hills Corporation	55			BRF S.A.	30	3020	302020
Blackbaud, Inc.	45	4510	451030	Brickworks Limited	15	1510	151020
Blackmores Limited	30	3030	303020	Bridgestone Corporation	25	2510	251010
BlackRock, Inc.			402030	Bright Smart Securities &			402030
Blucora, Inc.	45	4510	451010	Brightoil Petroleum (Hold	10		101020
Blue Dart Express Limited	20	2030	203010	Bristol-Myers Squibb Comp	35	3520	352020
Blue Label Telecoms Limit	20	2020	202010	Bristow Group Inc.	10		101010
Blue Square Real Estate L			601020	British American Tobacco	30	3020	302030
BML, Inc.	35	3510	351020	Britvic Plc	30	3020	302010
BNK Financial Group Inc.			401010	Broadcom Limited	45	4530	
BoardTek Electronics Corp	45	4520	452030	Broadridge Financial Solu	45	4510	451020
Boardwalk Real Estate Inv			601010	Brocade Communications Sy	45	4520	452010
Bob Evans Farms, Inc.	25	2530	253010	Bronco Billy Co., Ltd.	25	2530	253010
Bobst Group SA	20	2010	201060	Brookfield Asset Manageme			402030
BOC Hong Kong (Holdings)			401010	Brookfield Canada Office			601010
Bodycote plc	20	2010		Brookline Bancorp, Inc.			401010
Boer Power Holdings Limit	20	2010	201040	Brooks Automation, Inc.	45	4530	
Boiron SA	35	3520	352020	Brother Industries, Ltd.	45		
Boliden AB (publ.)	15	1510	151040	Brown & Brown, Inc.			403010
Bollore	20	2030	203010	Brown-Forman Corporation	30	3020	302010
Bolsa Mexicana de Valores			402030	Bruker Corporation	35	3520	352030
Bolsas y Mercados Españ.,			402030	Brunel International N.V.	20	2020	202020
Bonduelle SA	30	3020	302020	Brunswick Corporation	25		
Bonterra Energy Corp	10		101020	BT Group plc	50		501010
Booker Group PLC	30	3010		BT Investment Management			402030
Boral Limited	15	1510	151020	BTG plc	35	3520	352020
BorgWarner Inc.	25	2510	251010	Bucher Industries AG	20	2010	201060
Borussia Dortmund GmbH &	25	2540		Budimex SA	20	2010	201030
Boryszew S.A.	15	1510	151040	Buffalo Wild Wings, Inc.	25	2530	253010
Boryung Pharmaceutical Co	35	3520	352020	Bukwang Pharmaceutical Co	35	3520	352020
Bosch Limited	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
Boston Properties, Inc.			601010	Bunzl plc	20	2010	201070
Bovis Homes Group PLC	25	2520	252010	Burberry Group plc	25	2520	252030
BP p.l.c.	10		101020	Burckhardt Compression Ho	20	2010	201060
BPER Banca S.p.A.			401010	Bure Equity AB			402030
BR Malls Participações S.			601020	Bureau Veritas SA	20	2020	202020
BR Properties S.A.			601020	Burkhalter Holding AG	20	2010	201030
Brambles Limited	20	2020	202010	Bursa Malaysia Berhad			402030
Braskem S.A.	15	1510	151010	Buzzi Unicem SpA	15	1510	151020
Brembo S.p.A.	25	2510	251010	BWP Trust			601010
Brenntag AG	20	2010	201070	BYD Electronic (Internati	45	4520	452010

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Bygghmax Group AB (publ)	25	2550	255040	Canadian Western Bank			401010
Byucksan Corporation	20	2010	201020	Canam Group Inc.	15	1510	151040
C C Land Holdings Limited			601020	Cancom SE	45	4510	451020
C&C Group plc	30	3020	302010	Canfor Corporation	15	1510	151050
C. R. Bard, Inc.	35	3510	351010	Canon Electronics Inc.	45	4520	452030
C.BANNER INTERNATIONAL Ho	25	2520	252030	Canon Marketing Japan Inc	25	2550	255010
C.H. Robinson Worldwide,	20	2030		Canyon Services Group Inc	10		101010
C.I. Takiron Corporation	15	1510	151010	Capella Education Company	25	2530	253020
CA Immobilien Anlagen Akt			601020	Capgemini SE	45	4510	451020
CA, Inc.	45	4510	451030	Capital First Limited			402020
Cabcharge Australia Limit	20	2020	202010	Capital One Financial Cor			402020
Cabela's Incorporated	25	2550	255040	Capital Power Corporation	55		551050
Cabot Corporation	15	1510	151010	Capital Securities Corpor			402030
Cabot Microelectronics Co	45	4530		Capital Stage AG	55		551050
Cabot Oil & Gas Corporati	10		101020	CapitaLand Commercial Tru			601010
Cache Logistics Trust			601010	CapitaLand Limited			601020
CACI International Inc	45	4510	451020	CapitaLand Malaysia Mall			601010
Cadence Design Systems, I	45	4510	451030	CapitaLand Mall Trust			601010
Cadila Healthcare Limited	35	3520	352020	CapitaLand Retail China T			601010
CAE Inc.	20	2010	201010	Capitec Bank Holdings Lim			401010
Cairo Communication S.p.A	25	2540		CARBO Ceramics Inc.	10		101010
CaixaBank, S.A.			401010	Cardinal Financial Corpor			401010
CalAmp Corp.	45	4520	452010	Cardinal Health, Inc.	35	3510	351020
Calavo Growers, Inc.	30	3020	302020	Cargotec Corporation	20	2010	201060
CALBEE, Inc.	30	3020	302020	Carillion plc	20		
Cal-Comp Electronics (Tha	45	4520	452030	Carl Zeiss Meditec AG	35	3510	351010
Caleres, Inc.	25	2550	255040	Carlsberg A/S	30	3020	302010
Calgon Carbon Corporation	15	1510	151010	Carlsberg Brewery Malaysi	30	3020	302010
California Water Service	55		551040	CarMax Inc.	25	2550	255040
Cal-Maine Foods, Inc.	30	3020	302020	Carpenter Technology Corp	15	1510	151040
Caltex Australia Limited	10		101020	Carrefour SA	30	3010	
Cambrex Corporation	35	3520	352030	Carriage Services, Inc.	25	2530	253020
Camden Property Trust			601010	carsales.com Ltd	45	4510	
Cameco Corporation	10		101020	Carter's, Inc.	25	2520	
Campbell Soup Company	30	3020	302020	Cascade Bancorp			401010
Can Fin Homes Limited			401020	Cashbuild Limited	25	2550	255040
Canadian Apartment Proper			601010	Casino, Guichard-Perracho	30	3010	
Canadian Imperial Bank of			401010	Casio Computer Co., Ltd.	25	2520	252010
Canadian National Railway	20	2030	203040	Cass Information Systems,	45	4510	451020
Canadian Natural Resource	10		101020	Castellum AB (publ)			601020
Canadian Pacific Railway	20	2030	203040	Catcher Technology Co., L	45	4520	452020
Canadian Real Estate Inve			601010	Caterpillar Inc.	20	2010	201060
Canadian Tire Corporation	25	2550	255030	Cathay Financial Holding			403010
Canadian Utilities Limite	55		551030	Cathay General Bancorp			401010
				Cathay Pacific Airways Li	20	2030	203020

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Cathay Real Estate Develo			601020	CESC Limited	55		551010
Cavco Industries, Inc.	25	2520	252010	CESP - Companhia Energéti	55		551050
Cawachi Limited	30	3010		CEVA, Inc.	45	4530	
CB Industrial Product Hol	20	2010	201060	CEWE Stiftung & Co. KGaA	20	2020	202010
CBL & Associates Properti			601010	CEZ, a. s.	55		
CBOE Holdings, Inc.			402030	CF Industries Holdings, I	15	1510	151010
CBRE Group, Inc.			601020	CG Power and Industrial S	20	2010	
CBS Corporation	25	2540		CGI Group Inc.	45	4510	451020
CCC S.A.	25	2520		CH. Karnchang Public Comp	20	2010	201030
CCL Industries Inc.	15	1510	151030	Chailease Holding Company			402010
CCL Products (India) Limi	30	3020	302020	Challenger Limited			402010
CCR S.A.	20	2030	203050	Changchai Company, Limite	20	2010	201060
CD Projekt S.A.	45	4510	451030	Chaowei Power Holdings Li	25	2510	251010
CEAT Limited	25	2510	251010	Charles River Laboratorie	35	3520	352030
Cebu Air, Inc.	20	2030	203020	Charoen Pokphand Enterpri	30	3020	302020
Cedar Woods Properties Li			601020	Charoen Pokphand Foods Pu	30	3020	302020
Celadon Group, Inc.	20	2030	203040	Chart Industries, Inc.	20	2010	201060
Celanese Corporation	15	1510	151010	Charter Communications, I	25	2540	
Celestica Inc.	45	4520	452030	Charter Hall Retail REIT			601010
Celgene Corporation	35	3520	352010	Chase Corporation	15	1510	151010
Cell Biotech Co., Ltd.	35	3520	352010	Chatham Lodging Trust			601010
Cellcom Israel Ltd.	50			Chaun-Choung Technology C	45	4520	452030
Celltrion Pharm Inc.	35	3520	352020	CHC Resources Corporation	15	1510	151020
Celltrion, Inc.	35	3520	352010	Check Point Software Tech	45	4510	451030
Cementir Holding S.p.A.	15	1510	151020	Cheil Worldwide Inc.	25	2540	
Cementos Argos S.A.	15	1510	151020	Chemring Group plc	20	2010	201010
Cencosud S.A.	30	3010		Cheng Loong Corporation	15	1510	151030
Cenovus Energy Inc.	10		101020	Cheng Shin Rubber Ind., C	25	2510	251010
Centene Corporation	35	3510	351020	Cheng Uei Precision Indus	45	4520	452030
Center Laboratories, Inc.	35	3520	352020	Chesapeake Lodging Trust			601010
CenterPoint Energy, Inc.	55			Chesapeake Utilities Corp	55		551020
Centerra Gold Inc.	15	1510	151040	Chesnara plc			403010
Central China Real Estate			601020	Chevron Corporation	10		101020
Central Glass Co., Ltd.	20	2010	201020	Chicony Electronics Co.,	45	4520	452020
Central Japan Railway Com	20	2030	203040	Chico's FAS, Inc.	25	2550	255040
Central Pacific Financial			401010	Chimei Materials Technolo	45	4520	452030
Central Pattana Public Co			601020	Chin Poon Industrial Co.,	45	4520	452030
Centrica plc	55		551030	China Agri-Industries Hol	30	3020	302020
CENTROTEC Sustainable AG	20	2010	201020	China Airlines, Ltd.	20	2030	203020
Century Plyboards (India)	15	1510	151050	China All Access (Holding	45	4520	452010
Century Textiles and Indu	15	1510		China Aoyuan Property Gro			601020
CenturyLink, Inc.	50		501010	China BlueChemical Ltd	15	1510	151010
Cera Sanitaryware Limited	20	2010	201020	China CITIC Bank Corporat			401010
Cerner Corporation	35	3510	351030	China Coal Energy Company	10		101020
CES Energy Solutions Corp	10		101010	China Communications Cons	20	2010	201030

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China Communications Serv	50		501010	China South City Holdings			601020
China Construction Bank C			401010	China State Construction	20	2010	201030
China Development Financi			401010	China Steel Chemical Corp	15	1510	151010
China Dongxiang (Group) C	25	2520	252030	China Steel Corporation	15	1510	151040
China Electronics Corpora	45	4530		China Taiping Insurance H			403010
China Everbright Internat	20	2020		China Telecom Corporation	50		501010
China Everbright Limited			402030	China Traditional Chinese	35	3520	352020
China Evergrande Group			601020	China Travel Internationa	25	2530	253010
China First Capital Group	25	2510	251010	China Unicom (Hong Kong)	50		501010
China Foods Limited	30	3020	302020	China Yuchai Internationa	20	2010	201060
China General Plastics Co	15	1510	151010	China Zhengtong Auto Serv	25	2550	255040
China Gold International	15	1510	151040	Chinasoft International L	45	4510	451020
China High Speed Transmis	20	2010	201040	Chipbond Technology Corpo	45	4530	
China Jinmao Holdings Gro			601020	Chipotle Mexican Grill, I	25	2530	253010
China Lesso Group Holding	20	2010	201020	Chiyoda Co., Ltd.	25	2550	255040
China Life Insurance Co.,			403010	Chiyoda Corporation	20	2010	201030
China Life Insurance Comp			403010	Chocoladefabriken Lindt &	30	3020	302020
China Lilang Limited	25	2520	252030	Chofu Seisakusho Co., Ltd	25	2520	252010
China LNG Group Limited			402030	Chong Hong Construction C			601020
China Medical System Hold	35	3520	352020	Chongqing Machinery & Ele	20	2010	201050
China Mengniu Dairy Compa	30	3020	302020	Chori Co., Ltd.	25	2550	255010
China Merchants Bank Co.,			401010	Chow Sang Sang Holdings I	25	2550	255040
China Merchants Land Limi			601020	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	1510	151040	Chubb Limited			403010
China Mobile Limited	50		501020	Chubu Electric Power Comp	55		551010
China Modern Dairy Holdin	30	3020	302020	Chudenko Corporation	20	2010	201030
China Motor Corporation	25	2510	251020	Chugai Pharmaceutical Co.	35	3520	352020
China Nuclear Energy Tech	20	2010	201030	Chugoku Marine Paints, Lt	15	1510	151010
China Oil And Gas Group L	55		551020	Chunghwa Telecom Co., Ltd	50		
China Overseas Grand Ocea			601020	Church & Dwight Co., Inc.	30	3030	303010
China Overseas Land & Inv			601020	CI Financial Corp			402030
China Pacific Insurance (			403010	Ci:z Holdings Co.,Ltd.	30	3030	303020
China Petroleum & Chemica	10		101020	Cia. Hering	25	2550	255040
China Power International	55			CIE Automotive, S.A.	25	2510	251010
China Railway Constructio	20	2010	201030	Cielo S.A.	45	4510	451020
China Railway Group Limit	20	2010	201030	CIMC Enric Holdings Limit	20	2010	201060
China Resources Beer (Hol	30	3020	302010	CIMIC Group Limited	20	2010	201030
China Resources Gas Group	55		551020	Çimsa Çimento Sanayi ve T	15	1510	151020
China Resources Land Limi			601020	Cincinnati Financial Corp			403010
China Resources Power Hol	55		551050	Cinemark Holdings, Inc.	25	2540	
China SCE Property Holdin			601020	Cineplex Inc.	25	2540	
China Shenhua Energy Comp	10		101020	Cineworld Group plc	25	2540	
China Shineway Pharmaceut	35	3520	352020	Cintas Corporation	20	2020	202010
China Singyes Solar Techn	20	2010	201030	Cipla Limited	35	3520	352020

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CIRCOR International, Inc	20	2010	201060	cocokara fine Inc.	30	3010	
Cirrus Logic, Inc.	45	4530		Cofinimmo S.A.			601010
Cisco Systems, Inc.	45	4520	452010	Cogeco Communications Inc	25	2540	
Citi Trends, Inc.	25	2550	255040	COGECO Inc.	25	2540	
CITIC Limited	20	2010	201050	Cognex Corporation	45	4520	452030
CITIC Securities Company			402030	Cognizant Technology Solu	45	4510	451020
CITIC Telecom Internation	50		501010	Coherent, Inc.	45	4520	452030
Citrix Systems, Inc.	45	4510	451030	Colbún S.A.	55		551050
City Holding Company			401010	Colfax Corporation	20	2010	201060
City Lodge Hotels Limited	25	2530	253010	Colliers International Gr			601020
Citychamp Watch & Jewelle	25	2520	252030	Coloplast A/S	35	3510	351010
Citycon Oyj			601020	Colowide Co., Ltd.	25	2530	253010
CJ CGV Co., Ltd.	25	2540		Columbia Banking System,			401010
CJ E&M Corporation	25	2540		Columbia Sportswear Compa	25	2520	252030
CJ Freshway Corporation	30	3010		Columbus McKinnon Corpora	20	2010	201060
CJ korea express Corporat	20	2030	203040	Com2uS Corporation	45	4510	451030
CJ O Shopping Co., Ltd	25			Comba Telecom Systems Hol	45	4520	452010
CK Infrastructure Holding	55		551010	comdirect bank Aktiengese			401010
CKD Corporation	20	2010	201060	Comet Holding AG	45	4520	452030
CKH Food & Health Limited	30	3030	303020	Comfort Systems USA, Inc.	20	2010	201030
Clal Insurance Enterprise			403010	ComfortDelGro Corporation	20	2030	203040
Clariant AG	15	1510	151010	Cominar Real Estate Inves			601010
Clarion Co., Ltd.	25	2520	252010	Commercial International			401010
Clas Ohlson AB (publ)	25	2550	255040	Commercial Metals Company	15	1510	151040
Clean Harbors, Inc.	20	2020	202010	Commonwealth Bank of Aust			401010
Cleanaway Company Limited	20	2020	202010	Community Bank System, In			401010
Cleanup Corporation	25	2520	252010	Commvault Systems, Inc.	45	4510	451030
Clevo Co.	45	4520	452020	Compagnie de Saint-Gobain	20	2010	
Cloetta AB (publ)	30	3020	302020	Compagnie d'Entreprises C	20	2010	201030
Clover Industries Limited	30	3020	302020	Compagnie des Alpes SA	25	2530	253010
CLP Holdings Limited	55		551010	Compagnie Financière Rich	25	2520	252030
CME Group Inc.			402030	Compagnie Generale DES Et	25	2510	251010
CMIC HOLDINGS Co., Ltd.	35	3520		Compagnie Plastic Omnium	25	2510	251010
CMS Energy Corporation	55			Compal Electronics, Inc.	45	4520	452020
CNO Financial Group, Inc.			403010	Companhia Brasileira de D	30	3010	
CNOOC Limited	10		101020	Companhia de Saneamento d	55		551040
CNP Assurances SA			403010	Companhia Energética do C	55		551010
Coach, Inc.	25	2520	252030	Companhia Paranaense de E	55		
Coal India Limited	10		101020	Companhia Siderúrgica Nac	15	1510	151040
Coca-Cola Amatil Limited	30	3020	302010	Compañía Cervecerías Unid	30	3020	302010
Coca-Cola Bottlers Japan	30	3020	302010	Compañía de Minas Buenave	15	1510	151040
Coca-Cola Bottling Co. Co	30	3020	302010	Compass Group PLC	25	2530	253010
Coca-Cola FEMSA, S.A.B. d	30	3020	302010	Compass Minerals Internat	15	1510	151040
Coca-Cola İçecek Anonim S	30	3020	302010	Compeq Manufacturing Co.,	45	4520	452030
Cochlear Limited	35	3510	351010	CompuGroup Medical Societ	35	3510	351030

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Computer Modelling Group	45	4510	451030	Cosmo Pharmaceuticals N.V	35	3520	352020
COMSYS Holdings Corporati	20	2010	201030	COSMOS Pharmaceutical Cor	30	3010	
Comtech Telecommunication	45	4520	452010	COSON Co., Ltd.	30	3030	303020
Concentric AB (publ)	20	2010	201060	Costain Group plc	20	2010	201030
Concord New Energy Group	20	2010	201030	CoStar Group, Inc.	45	4510	451010
Concordia Financial Group			401010	Costco Wholesale Corporat	30	3010	
Conexio Corporation	45	4520	452030	Cott Corporation	30	3020	302010
CONMED Corporation	35	3510	351010	Country Garden Holdings C			601020
Connecticut Water Service	55		551040	Cousins Properties Incorp			601010
ConocoPhillips	10		101020	Covanta Holding Corporati	20	2020	202010
CONSOL Energy Inc.	10		101020	Covenant Transportation G	20	2030	203040
Consolidated Communicatio	50		501010	Coway Co., Ltd.	25	2520	252010
Consolidated Edison, Inc.	55			Cox & Kings Limited	25	2530	253010
Consolidated Infrastructu	20	2010	201030	CP ALL Public Company Lim	30	3010	
Consorcio ARA, S. A. B. d	25	2520	252010	CPFL Energia S.A.	55		551010
Constellation Brands, Inc	30	3020	302010	CPMC Holdings Limited	15	1510	151030
Constellation Software In	45	4510	451030	Cracker Barrel Old Countr	25	2530	253010
Construcciones y Auxiliar	20	2010	201060	Cramo Oyj	20	2010	201070
Contact Energy Limited	55		551010	Crane Co.	20	2010	
Container Corporation of	20	2030	203040	Crawford & Company			403010
Continental Aktiengesells	25	2510	251010	Cray Inc.	45	4520	452020
Continental Holdings Corp	20	2010	201030	Create Restaurants Holdin	25	2530	253010
Continental Resources, In	10		101020	Create SD Holdings Co., L	30	3010	
Convergys Corporation	45	4510	451020	Credicorp Ltd.			401010
Conwert Immobilien Invest			601020	Credit Acceptance Corpora			402020
Cooper Tire & Rubber Comp	25	2510	251010	Credit Agricole S.A.			401010
Cooper-Standard Holdings	25	2510	251010	Credit Corp Group Limited			402020
Copart, Inc.	20	2020	202010	Credit Saison Co.,Ltd.			402020
Corby Spirit and Wine Lim	30	3020	302010	Credit Suisse Group AG			402030
CoreCivic, Inc.			601010	Credito Emiliano S.p.A.			401010
Core-Mark Holding Company	25	2550	255010	Cree, Inc.	45	4530	
CoreSite Realty Corporati			601010	CRISIL Limited			402030
Coretronic Corp.	45	4520	452030	Crocs, Inc.	25	2520	252030
Corning Incorporated	45	4520		Croda International plc	15	1510	151010
Coromandel International	15	1510	151010	CROOZ, Inc.	45	4510	451010
Corona Corporation	25	2520	252010	Crown Castle Internationa			601010
Coronation Fund Managers			402030	CROWNHAITAI Holdings CO.,	30	3020	302020
Corporación Financiera Co			402010	CryoLife, Inc.	35		
Corporate Office Properti			601010	CSBC Corporation, Taiwan	20	2010	201060
Corporate Travel Manageme	25	2530	253010	CSG Systems International	45	4510	451020
Corticeira Amorim, S.G.P.	15	1510	151050	CSL Limited	35	3520	352010
Corus Entertainment Inc.	25	2540		CSPC Pharmaceutical Group	35	3520	352020
CorVel Corporation	35	3510	351020	CSS Industries, Inc.	25	2520	252010
Cosan S.A. Indústria e Co	10		101020	CSX Corporation	20	2030	203040
Cosel Co., Ltd.	20	2010	201040	CTCI Corporation	20	2010	201030

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CTS Corporation	45	4520	452030	Dainichiseika Color & Che	15	1510	151010
CTS Eventim AG & Co. KGaA	25			Daio Paper Corporation	15	1510	151050
Cub Elecparts Inc.	25	2510	251010	Dairy Crest Group plc	30	3020	302020
CubeSmart			601010	Daiseki Co.,Ltd.	20	2020	202010
Cullen/Frost Bankers, Inc			401010	Daishin Securities Co., L			402030
Curro Holdings Limited	25	2530	253020	Daiwa House Industry Co.,			601020
CVB Financial Corp.			401010	Daiwa House REIT Investme			601010
CVR Energy, Inc.	10		101020	Daiwa Industries Ltd.	20	2010	201060
CVS Group plc	35	3510	351020	Daiwa Office Investment C			601010
CWT Limited	20	2010	201070	Daiwa Securities Group In			402030
Cyfrowy Polsat S.A.	25	2540		Daiwabo Holdings Co., Ltd	45	4520	452030
Cyient Limited	45	4510		Daktronics Inc.	45	4520	452030
D.R. Horton, Inc.	25	2520	252010	Dalian Refrigeration Comp	20	2010	201060
Da Ming International Hol	15	1510	151040	Dalmia Bharat Limited	15	1510	151020
Dabur India Limited	30	3030	303020	Dana Gas PJSC	10		101020
DAE HWA Pharmaceutical Co	35	3520	352020	Dana Incorporated	25	2510	251010
Daeduck Electronics Co.,	45	4520	452030	Danaher Corporation	35		
Daeduck GDS Co.,Ltd.	45	4520	452030	Danieli & C. Officine Mec	20	2010	201060
Daehan Flour Mills Co.,Lt	30	3020	302020	Danone	30	3020	
Daekyo Co., Ltd.	25	2530	253020	Daou Data Corp.			402030
Daelim Industrial Co., Lt	20	2010	201030	Daou Tech, Inc.			402030
Daesang Corporation	30	3020	302020	Darden Restaurants, Inc.	25	2530	253010
Daesang Holdings Co., Ltd	30	3020	302020	Dart Group plc	20	2030	203020
Daewon Kang Up Co., Ltd.	25	2510	251010	Dassault Aviation S.A.	20	2010	201010
Daewon Pharmaceutical Co.	35	3520	352020	Dassault Systèmes SE	45	4510	451030
Daewoong Co., Ltd.	35	3520	352020	Datalogic S.p.A.	45	4520	452030
Daewoong Pharmaceutical C	35	3520	352020	Datatec Limited	45		
Dah Chong Hong Holdings L	25	2550	255010	Dätwyler Holding Inc.	20	2010	201050
Dah Sing Banking Group Li			401010	Davide Campari-Milano S.p	30	3020	302010
Dah Sing Financial Holdin			401010	DaVita Inc.	35	3510	351020
Dai Nippon Printing Co.,	20	2020	202010	Dawnrays Pharmaceutical (	35	3520	352020
Daibiru Corporation			601020	Dawonsys Co.,Ltd.	20	2010	201060
Daicel Corporation	15	1510	151010	DCB Bank Limited			401010
Daido Metal Co., Ltd.	25	2510	251010	DCM Holdings Co., Ltd.	25	2550	255040
Daifuku Co., Ltd.	20	2010	201060	DCT Industrial Trust Inc.			601010
DAIHEN Corporation	20	2010	201040	Debenhams plc	25	2550	255030
Daiho Corporation	20	2010	201030	Deckers Outdoor Corporati	25	2520	252030
Daiichi Jitsugyo Co., Ltd	20	2010	201070	Deere & Company	20	2010	201060
Dai-ichi Life Holdings, I			403010	Delek Automotive Systems	25	2550	255040
Daiichi Sankyo Company, L	35	3520	352020	Delek US Holdings, Inc.	10		101020
Daiken Corporation	15	1510	151050	De'Longhi S.p.A.	25	2520	252010
Daikin Industries,Ltd.	20	2010	201020	Delphi Automotive PLC	25	2510	251010
Daikokutenbussan Co., Ltd	30	3010		Delta Corp Limited	25	2530	253010
Daikyo Incorporated			601020	Delta Electronics, Inc.	45	4520	452030
Daimler AG	25	2510	251020	Delta Galil Industries Lt	25	2520	252030

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Deltic Timber Corporation	15	1510	151050	Dillard's, Inc.	25	2550	255030
Deluxe Corporation	20	2020	202010	Dime Community Bancshares			401020
DeNA Co., Ltd.	45	4510	451010	DineEquity, Inc.	25		
Denka Company Limited	15	1510	151010	DIO Corporation	35	3510	351010
Denki Kogyo Co.,Ltd.	45	4520	452010	Diodes Incorporated	45	4530	
DENSO Corporation	25	2510	251010	Diös Fastigheter AB (publ			601020
DENTSPLY SIRONA Inc.	35	3510	351010	DIP Corporation	45	4510	451010
Dentsu Inc.	25	2540		Disco Corporation	45	4530	
Denyo Co., Ltd.	20	2010	201040	Discover Financial Servic			402020
Depo Auto Parts Industria	25	2510	251010	Discovery Communications,	25	2540	
Depomed, Inc.	35	3520	352020	DISH Network Corporation	25	2540	
Derichebourg	20	2020	202010	Dishman Pharmaceuticals a	35	3520	352030
Derwent London plc			601010	Distribuidora Internacion	30	3010	
Descente Ltd.	25	2520	252030	Divi's Laboratories Limit	35	3520	352030
Deutsche Beteiligungs AG			402030	DMCI Holdings, Inc.	20	2010	201050
Deutsche Börse Aktienges			402030	DMG Mori Aktiengesellscha	20	2010	201060
Deutsche Euroshop AG			601020	DMG Mori Co., Ltd.	20		
Deutsche Lufthansa Aktien	20			DO & CO Aktiengesellschaf	25	2530	253010
Deutsche Post AG	20	2030	203010	Dogus Otomotiv Servis ve	25	2550	255010
Deutsche Telekom AG	50			Doha Bank Q.S.C.			401010
Deutsche Wohnen SE			601020	Dolby Laboratories, Inc.	45	4520	452030
DEUTZ Aktiengesellschaft	20	2010	201060	Dollar General Corporatio	25	2550	255030
Devoteam S.A.	45	4510	451020	Dollar Tree, Inc.	25	2550	255030
Dewan Housing Finance Cor			401020	Dollarama Inc.	25	2550	255030
Dexus			601010	Dominion Diamond Corporat	15	1510	151040
Deyaar Development PJSC			601020	Dominion Energy, Inc.	55		
DFDS A/S	20	2030		Domino's Pizza Enterprise	25	2530	253010
DH Corporation	45	4510	451020	Domino's Pizza Group plc	25	2530	253010
Dhanuka Agritech Limited	15	1510	151010	Domtar Corporation	15	1510	151050
DHI Group, Inc.	45	4510	451010	Don Quijote Holdings Co.,	25	2550	255030
Diageo plc	30	3020	302010	Donaldson Company, Inc.	20	2010	201060
Dialog Group Berhad	10		101010	Dong AhTire & Rubber Co.,	25	2510	251010
Dialog Semiconductor Plc	45	4530		Dong Suh Companies Inc.	30	3010	
Diamond Offshore Drilling	10		101010	Dong-A Socio Holdings Co.	35		
DiamondRock Hospitality C			601010	Dongbu Insurance Co., Ltd			403010
DiaSorin S.p.A.	35	3510	351010	Dongfeng Motor Group Comp	25	2510	251020
DIC Asset AG			601020	Dongjin Semichem Co., Ltd	15	1510	151010
DIC Corporation	15	1510	151010	Dongkook Pharmaceutical C	35	3520	352020
Dick's Sporting Goods, In	25	2550	255040	Dongkuk Structures & Cons	20	2010	201030
Diebold Nixdorf Aktienges	45	4520	452020	Dongwha Enterprise Co., L	15	1510	151050
Diebold Nixdorf, Incorpor	45	4520	452020	DongWon Development Co.,L			601020
D'leteren SA	25			Dongwon F&B Co., Ltd.	30	3020	302020
DiGi.Com Berhad	50		501020	Dongwon Industries Co., L	30	3020	302020
Digital China Holdings Li	45	4510	451020	Doosan Engine Co., Ltd.	20	2010	201060
Digital Realty Trust, Inc			601010	Dorel Industries Inc.	25	2520	

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Dorman Products, Inc.	25	2510	251010	Echo Global Logistics, In	20	2030	203010
Doshisha Co.,Ltd.	25	2550	255010	Eclat Textile Corporation	25	2520	252030
Douglas Emmett, Inc.			601010	eClerx Services Limited	45	4510	451020
DOUTOR NICHIRE Holdings	25	2530	253010	Eco World Development Gro			601020
Douzone Bizon Co., Ltd.	45	4510	451030	Ecopetrol S.A.	10		101020
Dover Corporation	20	2010	201060	EcoRodovias Infraestrutur	20	2030	203050
Downer EDI Limited	20			Edelweiss Financial Servi			402030
DP World Limited	20	2030	203050	Edgewell Personal Care Co	30	3030	303020
Dr Pepper Snapple Group,	30	3020	302010	EDION Corporation	25	2550	255040
Drax Group plc	55			Edison International	55		551010
DRB-HICOM Berhad	25	2510	251020	EDP - Energias de Portuga	55		
Dril-Quip, Inc.	10		101010	EDP - Energias do Brasil	55		551010
DS Smith Plc	15	1510	151030	EdR			601010
DSV A/S	20	2030		Edwards Lifesciences Corp	35	3510	351010
DSW Inc.	25	2550	255040	EFG Hermes Holding S.A.E.			402030
DTE Energy Company	55			Ege Endüstri ve Ticaret A	25	2510	251010
DTS Corporation	45	4510	451020	Ei Group plc	25	2530	253010
DUET Group	55			EI Towers S.p.A	50		501010
Dufry AG	25	2550	255040	Eicher Motors Limited	20	2010	201060
Duke Energy Corporation	55		551010	Eiffage SA	20	2010	201030
Duke Realty Corporation			601010	EIH Limited	25	2530	253010
Dunelm Group plc	25	2550	255040	Eiken Chemical Co., Ltd.	35	3510	351010
Duni AB (publ)	25	2520	252010	Eisai Co., Ltd.	35	3520	352020
Dunkin' Brands Group, Inc	25	2530	253010	EIZO Corporation	45	4520	452020
Dunlop Sports Co. Ltd.	25	2520	252020	El Paso Electric Company	55		551010
Duskin Co., Ltd.	20	2020	202010	El Puerto de Liverpool, S	25	2550	255030
DXP Enterprises, Inc.	20			ELAN Microelectronics Cor	45	4530	
Dycom Industries, Inc.	20	2010	201030	Elanders AB (publ)	20	2020	202010
DyDo Group Holdings, Inc.	30	3020	302020	Elbit Systems Ltd.	20	2010	201010
Dynasty Ceramic Public Co	20	2010	201020	Elecom Co., Ltd.	45	4520	452020
E*TRADE Financial Corpora			402030	Electra Ltd	20	2010	201030
E.I.D.-Parry (India) Limi	15			Electric Power Developmen	55		551050
Eagle Industry Co.,Ltd.	25	2510	251010	Electricité de France S.A	55		551010
Eagle Materials Inc.	15	1510	151020	Electrocomponents plc	45	4520	452030
Earth Chemical Co., Ltd.	30	3030	303010	Electronic Arts Inc.	45	4510	451030
Eastern & Oriental Berhad			601020	Electronics for Imaging,	45	4520	452020
EastGroup Properties, Inc			601010	Elekta AB (publ)	35	3510	351010
Eastman Chemical Company	15	1510	151010	Elematec Corporation	45	4520	452030
EASY BIO, Inc.	30	3020	302020	Elementis plc	15	1510	151010
easyJet plc	20	2030	203020	Eletropaulo Metropolitana	55		551010
Eaton Vance Corp.			402030	Eli Lilly and Company	35	3520	352020
Ebara Corporation	20	2010	201060	Elia System Operator SA	55		551010
eBay Inc.	45	4510	451010	Elisa Oyj	50		501010
Ebix, Inc.	45	4510	451030	Elite Advanced Laser Corp	45		
Ebro Foods, S.A.	30	3020	302020	Elite Material Co., Ltd.	45	4520	452030

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Elite Semiconductor Memor	45	4530		Entergy Corporation	55	551010
Elitegroup Computer Syste	45	4520	452020	Entertainment One Ltd.	25	2540
ElringKlinger AG	25	2510	251010	Entravision Communication	25	2540
Emaar Properties PJSC			601020	Envision Healthcare Corpo	35	3510 351020
Embotelladora Andina S.A.	30	3020	302010	EO Technics Co., Ltd.	45	4530
Embraer S.A.	20	2010	201010	EOG Resources, Inc.	10	101020
EMCOR Group, Inc.	20			EOH Holdings Limited	45	4510 451020
Emera Incorporated	55		551010	ePlus inc.	45	4520 452030
Emergent BioSolutions Inc	35	3520	352010	EPR Properties		601010
Emerson Pacific Inc.	25	2530	253010	EPS Holdings, Inc.	35	3520 352030
Emira Property Fund Limit			601010	EQT Corporation	10	101020
Emirates Telecommunicatio	50		501010	Equatorial Energia S.A.	55	551010
EMIS Group plc	35	3510	351030	Equifax Inc.	20	2020 202020
Emmi AG	30	3020	302020	Equinix, Inc.		601010
Emperor Capital Group Lim			402030	Equity Residential		601010
Emperor International Hol			601020	Eregli Demir ve Çelik Fab	15	1510 151040
Employers Holdings, Inc.			403010	ERG S.p.A.	55	551050
Empresa Nacional de Telec	50		501020	Erie Indemnity Company		403010
Empresas Copec S.A.	10		101020	Esprinet S.p.A.	45	4520 452030
EMS-Chemie Holding AG	15	1510	151010	ESR-REIT		601010
Enagás, S.A.	10		101020	Essel Propack Limited	15	1510 151030
Enbridge Inc.	10		101020	Essendant Inc.	20	2020 202010
ENCE Energía y Celulosa,	15	1510	151050	Essex Property Trust, Inc		601010
Encore Capital Group, Inc			402020	Essilor Int'l Société Ano	35	3510 351010
Encore Wire Corporation	20	2010	201040	Estácio Participações S.A	25	2530 253020
Endesa, S.A.	55		551010	Etablissements Maurel & P	10	101020
Enel Américas S.A.	55			eTEC E&C Limited	20	2010 201030
Enel Generación Chile S.A	55		551050	Eternal Materials Co., Lt	15	1510 151010
Enel SpA	55		551010	Ethan Allen Interiors Inc	25	
EnerCare Inc.	25	2530	253020	Etn. Fr. Colruyt NV	30	3010
Enerflex Ltd.	10		101010	Eugene Corporation	15	1510 151020
Energy Development Corpor	55		551050	Eugene Investment & Secur		402030
Energy Earth Public Compa	10		101020	Eugene Technology Co., Lt	45	4530
EnerSys	20	2010	201040	Euler Hermes Group SA		403010
Enghouse Systems Limited	45	4510	451030	Eurazeo		402010
Engie Brasil Energia S.A.	55		551050	Eurocash S.A.	30	3010
Engie Energia Chile S.A.	55		551010	Eurocommercial Properties		601010
Engineers India Limited	20	2010	201030	Eurofins Scientific SE	35	3520 352030
en-japan inc.	20	2020	202020	Euronav NV	10	101020
ENN Energy Holdings Limit	55		551020	Eutelsat Communications S	25	2540
Ennis, Inc.	20	2020	202010	EVA Airways Corp.	20	2030
EnPro Industries, Inc.	20	2010	201060	Evercore Partners Inc.		402030
Ensign Energy Services In	10		101010	Eveready Industries India	30	3030 303010
Entegris, Inc.	45	4530		Everest Re Group, Ltd.		403010
Entercom Communications C	25	2540		Evergreen Intl. Storage &	20	2030 203040

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Everlight Chemical Indust	15	1510	151010	Far Eastern International			401010
Everlight Electronics Co.	45	4530		Far EasTone Telecommunica	50		
Eversource Energy	55		551010	Faraday Technology Corpor	45	4530	
Evertz Technologies Limit	45	4520	452030	Farmsco	30	3020	302020
EVN AG	55		551010	FARO Technologies, Inc.	45	4520	452030
Evotec AG	35	3520	352030	Fast Retailing Co., Ltd.	25	2550	255040
EVS Broadcast Equipment S	45	4520	452010	Fastenal Company	20	2010	201070
Exactech, Inc.	35	3510	351010	Fastighets AB Balder (pub			601020
Exchange Income Corporati	20	2030	203020	Faurecia S.A.	25	2510	251010
Exco Technologies Limited	20	2010	201060	FDC Limited	35	3520	352020
EXEDY Corporation	25	2510	251010	Federal Realty Investment			601010
Exelon Corporation	55			Federated Investors, Inc.			402030
Exmar NV	10		101020	FedEx Corporation	20	2030	
Exor N.V.			402010	Feintool International Ho	20	2010	201060
Expedia, Inc.	25	2550	255020	Feng Hsin Steel Co.,Ltd	15	1510	151040
Expeditors International	20	2030	203010	Feng Tay Enterprises Co.,	25	2520	252030
Experian plc	20	2020	202020	Fenner PLC	20	2010	201060
Exponent, Inc.	20	2020	202020	Ferguson plc	20	2010	201070
Express Scripts Holding C	35	3510	351020	Ferrexpo Plc	15	1510	151040
Express, Inc.	25	2550	255040	Ferrovial, S.A.	20		
Extencicare Inc.	35	3510	351020	Fiat Chrysler Automobiles	25	2510	251020
Extra Space Storage Inc.			601010	Fibra UNO			601010
Exxaro Resources Limited	10		101020	Fidelity National Financi			403010
Exxon Mobil Corporation	10		101020	Fidelity Nat'l Info Servi	45	4510	451020
Ezaki Glico Co.,Ltd.	30	3020	302020	Fields Corporation	25	2520	252020
EZCORP, Inc.			402020	Fila Korea Ltd.	25	2520	252030
Ezdan Holding Group Q.S.C			601020	Filinvest Land, Inc.			601020
Ezion Holdings Limited	10		101010	Financial Engines, Inc.			402030
F.C.C. Co., Ltd.	25	2510	251010	Financial Products Group			402010
F.N.B. Corporation			401010	Finisar Corporation	45	4520	452010
F@N Communications, Inc.	45	4510	451010	Finning International Inc	20	2010	201070
F5 Networks, Inc.	45	4520	452010	Firich Enterprises Co., L	45	4520	452030
Fabege AB (publ)			601020	First Abu Dhabi Bank			401010
Fabrinet	45	4520	452030	First American Financial			403010
FactSet Research Systems			402030	First Capital Realty Inc.			601020
Faes Farma, S.A.	35	3520	352020	First Commonwealth Financ			401010
Fair Isaac Corporation	45	4510	451030	First Financial Bancorp.			401010
Fairfax Financial Holding			403010	First Financial Bankshare			401010
FamilyMart UNY Holdings C	30	3010		First Gen Corporation	55		551050
Fancl Corporation	30	3030	303020	First Industrial Realty T			601010
Fantasia Holdings Group C			601020	First International Bank			401010
Fanuc Corporation	20	2010	201060	First Midwest Bancorp, In			401010
Far East Consortium Inter			601020	First Pacific Company Lim			402010
Far East Horizon Limited			402010	First Quantum Minerals Lt	15	1510	151040
Far Eastern Department St	25	2550	255030	First Real Estate Investm			601010

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First Resources Limited	30	3020	302020	Foshan Electrical and Lig	20	2010	201040
First Solar, Inc.	45			Fossil Group, Inc.	25	2520	252030
FirstCash, Inc.			402020	Foxconn Technology Co., L	45	4520	
Firstgroup plc	20	2030	203040	FP Corporation	15	1510	151030
Fiserv, Inc.	45	4510	451020	France Bed Holdings Co. L	25	2520	252010
Fisher & Paykel Healthcar	35	3510	351010	Francesca's Holdings Corp	25	2550	255040
Flagstar Bancorp, Inc.			401020	Franco-Nevada Corporation	15	1510	151040
Fletcher Building Limited	15	1510		Franklin Electric Co., In	20	2010	201060
Fleury S.A.	35	3510	351020	Franklin Resources, Inc.			402030
Flex Ltd.	45	4520	452030	Franklin Street Propertie			601010
Flexium Interconnect, Inc	45	4520	452030	Frasers Centrepont Trust			601010
Flight Centre Travel Grou	25	2530	253010	Frasers Commercial Trust			601010
FLIR Systems, Inc.	45	4520	452030	Freehold Royalties Ltd.	10		101020
Flowers Foods, Inc.	30	3020	302020	freenet AG	50		501020
Flowserve Corporation	20	2010	201060	Fresh Del Monte Produce I	30	3020	302020
FLSmidth & Co. A/S	20			Fresnillo PLC	15	1510	151040
Flughafen Zürich AG	20	2030	203050	Frontier Real Estate Inve			601010
Fluor Corporation	20	2010	201030	Frutarom Industries Ltd.	15	1510	151010
Flytech Technology Co., L	45	4520	452030	Fubon Financial Holding C			402010
FMC Corporation	15	1510	151010	Fudo Tetra Corporation	20	2010	201030
FocalTech Systems Co., Lt	45	4530		Fufeng Group Limited	15	1510	151010
Folkestone Education Trus			601010	Fuji Co., Ltd.	25	2550	255030
Folli-Follie Commercial M	25			Fuji Kyuko Co., Ltd.	25	2530	253010
Fomento Económico Mexican	30	3020	302010	Fuji Machine Mfg. Co., Lt	20	2010	201060
Fonciere des Regions			601010	Fuji Oil Holdings Inc.	30	3020	302020
Foosung Co., Ltd.	15	1510	151010	Fuji Seal International,	15	1510	151030
Foot Locker, Inc.	25	2550	255040	Fuji Soft Incorporated	45	4510	451030
Force Motors Limited	20	2010	201060	Fujibo Holdings, Inc.	25	2520	252030
Ford Motor Company	25	2510	251020	Fujicco Co., Ltd.	30	3020	302020
Forest City Realty Trust,			601010	Fujimi Incorporated	15	1510	151010
Formosa Advanced Technolo	45	4530		Fujimori Kogyo Co., Ltd.	15	1510	151010
Formosa Chemicals & Fibre	15	1510	151010	Fujitec Co.,Ltd.	20	2010	201060
Formosa International Hot	25	2530	253010	Fujitsu General Limited	25	2520	252010
Formosa Petrochemical Cor	10		101020	Fujitsu Limited	45		
Formosa Plastics Corporat	15	1510		Fukuda Corporation	20	2010	201030
Formosan Rubber Group Inc	15	1510	151010	Fukuda Denshi Co., Ltd.	35	3510	351010
Formula Systems (1985) Lt	45	4510	451020	Fukui Computer Holdings,I	45	4510	451030
Forrester Research, Inc.	45	4510	451020	Fukuoka Financial Group,			401010
Fortescue Metals Group Li	15	1510	151040	Fukuoka REIT Corporation			601010
Fortinet, Inc.	45	4510	451030	Fukushima Industries Corp	20	2010	201060
Fortis Healthcare Limited	35	3510	351020	Fukuyama Transporting Co.	20	2030	
Fortis Inc.	55		551010	Fulton Financial Corporat			401010
Fortum Oyj	55		551010	Funai Soken Holdings Inco	20	2020	202020
Forus S.A.	25	2520	252030	Furukawa Electric Co., Lt	20	2010	201040
Forward Air Corporation	20	2030	203010	Fuso Chemical Co.,Ltd.	15	1510	151010

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Future Corporation	45	4510	451020	Getinge AB	35	3510	
Fuyao Glass Industry Grou	25	2510	251010	Getty Realty Corp.			601010
Fuyo General Lease Co., L			402010	GF Securities Co., Ltd.			402030
G4S plc	20	2020	202010	GFPT Public Company Limit	30	3020	302020
G8 Education Limited	25	2530	253020	GFT Technologies SE	45	4510	451020
GAIL (India) Limited	55		551020	GGP Inc.			601010
Galaxy Entertainment Grou	25	2530	253010	Giant Manufacturing Co.,	25	2520	252020
GAM Holding AG			402030	Giga Solar Materials Corp	45	4530	
GameStop Corp.	25	2550	255040	GIGA-BYTE Technology Co.,	45	4520	452020
GAMEVIL Inc.	45	4510	451030	G-III Apparel Group, Ltd.	25	2520	252030
Garmin Ltd.	25	2520		Giken Ltd.	20	2010	201060
Gas Natural SDG, S.A.	55			Gildan Activewear Inc.	25	2520	252030
Gateway Distriparks Limit	20	2030	203050	Gilead Sciences, Inc.	35	3520	352010
GATX Corporation	20	2010	201070	Gillette India Limited	30	3030	303020
Gazit Globe Ltd			601020	GIMV NV			402030
GCL-Poly Energy Holdings	45	4530		Giordano International Li	25	2550	255040
GE Power India Limited	20	2010	201030	Gjensidige Forsikring ASA			403010
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	Glacier Bancorp, Inc.			401010
Gecina SA			601010	Glanbia plc	30		
Gecoss Corporation	20	2010	201070	GlaxoSmithKline plc	35	3520	352020
GEDI Gruppo Editoriale S.	25	2540		Glenmark Pharmaceuticals	35	3520	352020
Geely Automobile Holdings	25	2510	251020	Global Logistic Propertie			601020
Gemdale Properties and In			601020	Global One Real Estate In			601010
General Mills, Inc.	30	3020	302020	Global Payments Inc.	45	4510	451020
General Motors Company	25	2510	251020	Global UniChip Corp.	45	4530	
Genesco Inc.	25	2550	255040	Globe Telecom, Inc.	50		501020
Genesee & Wyoming Inc.	20	2030	203040	Globetronics Technology B	45	4530	
Genomma Lab Internacional	35	3520	352020	Gloria Material Technolog	15	1510	151040
Gentex Corporation	25	2510	251010	Glory Ltd.	20	2010	201060
Gentherm Incorporated	25	2510	251010	GMO Internet, Inc.	45	4510	451010
Genting Berhad	25	2530	253010	Godfrey Phillips India Li	30	3020	302030
Genting Malaysia Berhad	25	2530	253010	Godrej Consumer Products	30	3030	303020
Genting Plantations Berha	30	3020	302020	Godrej Industries Limited	15	1510	151010
Genting Singapore PLC	25	2530	253010	Godrej Properties Limited			601020
Genus plc	35	3520	352010	GOLDCREST Co., Ltd.			601020
Genworth MI Canada Inc.			401020	Golden Eagle Retail Group	25	2550	255030
Geo Holdings Corporation	25	2550	255040	Golden Land Property Deve			601020
George Weston Limited	30	3010		Goldwin Inc.	25	2520	252030
Geox S.p.A.	25	2520	252030	Golfzonnewdin Co., Ltd.	25	2550	255010
Gerry Weber International	25			GOME Electrical Appliance	25	2550	255040
Gesco AG	20	2010	201060	Goodbaby International Ho	25	2520	252020
Getac Technology Corporat	45	4520	452020	Goodman Group			601010
Getin Noble Bank S.A.			401010	Goodman Property Trust			601010

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Goodyear Lastikleri Türk	25	2510	251010	Group 1 Automotive, Inc.	25	2550	255040
Gourmet Master Co. Ltd.	25	2530	253010	Group Lease Public Compan			402020
Government Properties Inc			601010	Groupe Bruxelles Lambert			402010
GP Strategies Corporation	20	2020	202020	Groupe CRIT SA	20	2020	202020
GPT Group			601010	Groupe Eurotunnel SE	20	2030	203050
Graco Inc.	20	2010	201060	Growthpoint Properties Au			601010
Graham Holdings Company	25			Growthpoint Properties Li			601010
GrainCorp Limited	30	3020		GRUH Finance Limited			401020
Grainger Plc			601020	Gruma, S.A.B. de C.V.	30	3020	302020
Grammer Aktiengesellschaft	25	2510	251010	Grupo Aeroméxico S. A . B	20	2030	203020
Grand Korea Leisure Co.,	25	2530	253010	Grupo Aeroportuario del C	20		
Grand Pacific Petrochemic	15	1510	151010	Grupo Aeroportuario del P	20	2030	203050
Granite Construction Inco	20	2010	201030	Grupo Aeroportuario del S	20	2030	203050
Granite Real Estate Inves			601010	Grupo Argos S.A.	15	1510	151020
Granules India Limited	35	3520	352020	Grupo Aval Acciones Y Val			401010
Grape King Bio Ltd	30	3030	303020	Grupo Bimbo, S.A.B. de C.	30	3020	302020
Graphic Packaging Holding	15	1510	151030	Grupo Catalana Occidente,			403010
Grasim Industries Limited	15	1510		Grupo Comercial Chedraui,	30	3010	
Gray Television, Inc.	25	2540		Grupo de Inversiones Sura			402010
Great Canadian Gaming Cor	25	2530	253010	Grupo Famsa, S.A.B. de C.	25	2550	255030
Great China Metal Ind. Co	15	1510	151030	Grupo Financiero Banorte,			401010
Great Lakes Dredge & Dock	20	2010	201030	Grupo Herdez, S.A.B. de C	30	3020	302020
Great Plains Energy Incor	55		551010	Grupo México, S.A.B. de C	15	1510	151040
Great Wall Enterprise Co.	30	3020	302020	Grupo Televisa, S.A.B.	25	2540	
Great Wall Motor Company	25	2510	251020	GS Home Shopping Inc.	25	2550	255020
Greatek Electronics Inc.	45	4530		G-Smatt Global Co., Ltd.	45	4530	
Greatview Aseptic Packagi	15	1510	151030	GSRetail Co., Ltd.	30	3010	
Great-West Lifeco Inc.			403010	G-Tekt Corporation	25	2510	251010
Greaves Cotton Limited	20	2010	201060	Guangdong Investment Limi	55		551040
Gree, Inc.	45	4510	451010	Guangdong Yueyun Transpor	20	2030	203010
Greek Organization of Foo	25	2530	253010	Guangzhou R&F Properties			601020
Green Cross Corporation	35	3520	352010	Guararapes Confecoos S.A	25	2520	252030
Green Cross Holdings Corp	35	3520	352010	Gübre Fabrikalari T.A.S.	15	1510	151010
Green Dot Corporation			402020	Guerbet SA	35	3510	351010
Greencore Group plc	30	3020	302020	Guess?, Inc.	25	2550	255040
Greene King plc	25	2530	253010	Gujarat Fluorochemicals L	15	1510	151010
Greenhill & Co., Inc.			402030	Gujarat Narmada Valley Fe	15	1510	151010
Greenland Hong Kong Holdi			601020	Gujarat Pipavav Port Limi	20	2030	203050
Greenply Industries Limit	15	1510	151050	Gujarat State Petronet Li	55		551020
Greentown China Holdings			601020	GungHo Online Entertainme	45	4510	451030
Greggs plc	25	2530	253010	Gunnebo AB	20	2020	202010
Greif, Inc.	15	1510	151030	Guotai Junan Internationa			402030
Grenke AG			402010	Gurit Holding AG	15	1510	151010
Griffon Corporation	20	2010		Gurunavi, Inc.	45	4510	451010
Grifols, S.A.	35	3520	352010	GWA Group Limited	20	2010	201020

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Gwangju Shinsegae Co., Lt	25	2550	255030	Hansae Yes24 Holdings Co.	25	2520	252030
H & M Hennes & Mauritz AB	25	2550	255040	Hansen Technologies Ltd	45	4510	451030
H&E Equipment Services, I	20	2010	201070	Hansol Chemical Co., Ltd.	15	1510	151010
H&R GmbH & Co. KGaA	15	1510	151010	Hanssem Co., Ltd.	25	2520	252010
H&R Real Estate Investmen			601010	Hansteen Holdings PLC			601010
H.B. Fuller Company	15	1510	151010	Hanwa Co., Ltd.	20		
H.I.S. Co., Ltd.	25	2530	253010	Hanwha General Insurance			403010
H2O Retailing Corporation	25	2550	255030	Hanwha Life Insurance Co.			403010
Haci Ömer Sabanci Holding			402010	Hanwha Techwin Co., Ltd.	20	2010	201010
Haemonetics Corporation	35	3510	351010	Hap Seng Consolidated Ber	20	2010	201050
Haier Electronics Group C	25			Harbin Electric Company L	20	2010	201040
Haitian International Hol	20	2010	201060	Harel Insurance Investmen			403010
Haitong International Sec			402030	Hargreaves Lansdown plc			402030
Haitong Securities Co., L			402030	Harim Holdings Co., Ltd.	20	2010	201050
Hakuhodo DY Holdings Inc	25	2540		Harley-Davidson, Inc.	25	2510	251020
Haldex AB (publ)	20	2010	201060	Harmonic Drive Systems In	20	2010	201060
Halfords Group plc	25	2550	255040	Harris Corporation	45	4520	452010
Halla Holdings Corp.	25	2510	251010	Hartalega Holdings Berhad	35	3510	351010
Halma plc	45	4520	452030	Harvey Norman Holdings Li	25	2550	255030
Halows Co.,Ltd.	30	3010		Hasbro, Inc.	25	2520	252020
Hamamatsu Photonics k.k.	45			Haulotte Group SA	20	2010	201060
Hamburger Hafen und Logis	20	2030	203050	Havas SA	25	2540	
Hana Financial Group Inc.			401010	Havells India Limited	20	2010	201040
Hana Microelectronics Pub	45	4520	452030	Haverty Furniture Compani	25	2550	255040
Hanatour Service Inc.	25	2530	253010	Hawaiian Electric Industr	55		551010
Hancock Holding Company			401010	Hawaiian Holdings, Inc.	20	2030	203020
Hancom Inc.	45	4510	451030	Haynes International, Inc	15	1510	151040
Handok Inc.	35	3520	352020	Hays plc	20	2020	202020
HANDSOME Corp.	25	2520	252030	Hazama Ando Corporation	20	2010	201030
Hanesbrands Inc.	25	2520	252030	HCI Group, Inc.			403010
Hang Lung Group Limited			601020	Health and Happiness (H&H	30	3020	302020
Hang Lung Properties Limi			601020	Healthcare Realty Trust I			601010
Hang Seng Bank Limited			401010	Healthcare Services Group	20	2020	202010
Hanil Cement. Co., Ltd.	15	1510	151020	HealthSouth Corporation	35	3510	351020
Hanjin Transportation Co.	20	2030		HealthStream, Inc.	35	3510	351030
Hankook Shell Oil Co.,Ltd	10		101020	Heartland Express, Inc.	20	2030	203040
Hankuk Carbon Co., Ltd.	15	1510	151010	Hearts United Group Co.,	45	4510	451020
Hankyu Reit, Inc.			601010	Hecla Mining Company	15	1510	151040
Hanmi Financial Corporati			401010	Hefei Meiling Co., Ltd.	25	2520	252010
Hanmi Pharm. Co., Ltd.	35	3520	352020	HeidelbergCement India Li	15	1510	151020
Hanmi Science Co., Ltd.	35	3520	352020	Heidrick & Struggles Inte	20	2020	202020
HANMI Semiconductor Co.,	45	4530		Heineken N.V.	30	3020	302010
Hannover Rück SE			403010	Heiwa Corporation	25	2520	252020
Hanon Systems	25	2510	251010	Heiwa Real Estate Co., Lt			601020
Hansae Co., Ltd.	25	2520	252030	HEIWA REAL ESTATE REIT, I			601010

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Heiwado Co., Ltd.	30	3010		Hitachi High-Technologies	45	4520	452030
Helical plc			601020	Hitachi Kokusai Electric	45	4520	452010
Heliopolis Co. for Housin			601020	Hitachi Metals, Ltd.	15	1510	151040
Hellenic Exchanges			402030	Hitachi Transport System,	20	2030	203040
Hellenic Telecommunicatio	50			Hitachi Zosen Corporation	20	2010	201060
Helmerich & Payne, Inc.	10		101010	HITEJINRO Co., Ltd.	30	3020	302010
Helvetia Holding AG			403010	Hiwin Technologies Corp.	20	2010	
Henderson Land Developmen			601020	HKT Trust and HKT Limited	50		501010
Hengan International Grou	30	3030		HMS Holdings Corp.	35	3510	351030
Hengdeli Holdings Limited	25	2550		HNA Infrastructure Compan	20	2030	203050
Henry Schein, Inc.	35	3510	351020	HNI Corporation	20	2020	202010
Hera S.p.A.	55			Ho Tung Chemical Corp.	15	1510	151010
Herman Miller, Inc.	20	2020	202010	HOCHTIEF Aktiengesellscha	20	2010	201030
Hermès International Soci	25	2520	252030	Hogy Medical Co., Ltd.	35	3510	351010
Hero MotoCorp Limited	25	2510	251020	Hokuetsu Kishu Paper Co.,	15	1510	151050
Hexagon AB	45	4520	452030	Hokuhoku Financial Group,			401010
Hexagon Composites ASA	20	2010	201060	Hokuriku Electric Power C	55		551010
Hexaware Technologies Lim	45	4510	451020	Hokuto Corporation	30	3020	302020
Hexcel Corporation	20	2010	201010	HollyFrontier Corporation	10		101020
Hexpol AB (Publ)	15	1510	151010	Holtek Semiconductor Inc.	45	4530	
HFF, Inc.			601020	Holy Stone Enterprise Co.	45	4520	452030
Hibbett Sports, Inc.	25	2550	255040	Home Bancshares, Inc. (Co			401010
Hibiya Engineering, Ltd.	20	2010	201030	Home Capital Group Inc.			401020
Hiday Hidaka Corp.	25	2530	253010	Home Product Center Publi	25	2550	255040
High Liner Foods Incorpor	30	3020	302020	homecast Co., Ltd.	45	4520	452010
Highwealth Construction C			601020	HomeServe plc	20	2020	202010
Highwoods Properties, Inc			601010	Hon Hai Precision Industr	45	4520	452030
Hikma Pharmaceuticals PLC	35	3520	352020	Honda Motor Co., Ltd.	25	2510	251020
Hill-Rom Holdings, Inc.	35	3510	351010	Hong Kong Exchanges and C			402030
Hilong Holding Limited	10		101010	Hong Leong Bank Berhad			401010
Himatsingka Seide Limited	25	2520	252030	Hong Leong Financial Grou			401010
Hindalco Industries Limit	15	1510	151040	Hong Leong Industries Ber	20	2010	201050
Hindustan Petroleum Corpo	10		101020	Hong Pu Real Estate Devel			601020
Hindustan Unilever Limite	30	3030	303010	Honghua Group Limited	10		101010
Hino Motors, Ltd.	20	2010	201060	Hongkong Land Holdings Li			601020
Hiramatsu Inc.	25	2530	253010	Hope Bancorp, Inc.			401010
Hirata Corporation	20	2010	201060	Hopson Development Holdin			601020
Hiroca Holdings Ltd.	25	2510	251010	Horace Mann Educators Cor			403010
Hirose Electric Co.,Ltd.	45	4520	452030	HORIBA, Ltd.	45		
Hisaka Works, Ltd.	20	2010	201060	Hormel Foods Corporation	30	3020	302020
Hisamitsu Pharmaceutical	35	3520	352020	Hornbach Baumarkt AG	25	2550	255040
Hiscox Ltd			403010	Hoshizaki Corporation	20	2010	201060
Hisense Kelon Electrical	25	2520	252010	Hospitality Properties Tr			601010
Hitachi Chemical Company,	15	1510	151010	Host Hotels & Resorts, In			601010
Hitachi Construction Mach	20	2010	201060	Hota Industrial Mfg. Co.,	25	2510	251010

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Hotai Motor Co., Ltd.	25	2550	255040	Hyundai Mobis Co.,Ltd	25	2510	251010
Hotel Shilla Co.,Ltd	25	2550	255040	Hyundai Motor Company	25	2510	251020
House Foods Group Inc.	30			Hyundai Steel Company	15	1510	151040
Housing Development and I			601020	HYUNDAI WIA Corporation	25	2510	251010
Howden Joinery Group Plc	20	2010	201070	I.M.A. Industria Macchine	20	2010	201060
HSN, Inc.	25	2550	255020	IAC/InterActiveCorp	45	4510	451010
HTC Corporation	45	4520	452020	Iberdrola, S.A.	55		
Hu Lane Associate Inc.	25	2510	251010	IBJ Leasing Company, Limi			402010
Hua Nan Financial Holding			401010	IC Group A/S	25	2520	252030
Huabao International Hold	15	1510	151010	Icade S.A.			601010
Huaku Development Co., Lt			601020	Ichibanya Co., Ltd.	25	2530	253010
Huaneng Power Internation	55		551050	Ichigo Inc.			601020
Huang Hsiang Construction			601020	Ichigo Office REIT Invest			601010
Huatai Securities Co., Lt			402030	Ichiyoshi Securities Co.,			402030
Huaxin Cement Co., Ltd.	15	1510	151020	Icom Incorporated	45	4520	452010
Hub Group, Inc.	20	2030	203010	ICU Medical, Inc.	35	3510	351010
Hubbell Incorporated	20	2010	201040	IdaCorp, Inc.	55		551010
Huber+Suhner AG	20	2010	201040	Idea Cellular Limited	50		501020
Huchems Fine Chemical Cor	15	1510	151010	IDEC Corporation	20	2010	201040
Hufvudstaden AB (publ)			601020	Idemitsu Kosan Co. Limite	10		101020
Hugo Boss AG	25	2520	252030	IDOM Inc.	25	2550	255040
Huhtamäki Oyj	15	1510	151030	IDT Corporation	50		501010
Hulic Co., Ltd.			601020	IEI Integration Corp.	45	4520	452020
Humax Co., Ltd.	45	4520	452010	IG Group Holdings plc			402030
HUNG SHENG Construction C			601020	IGM Financial Inc.			402030
Huntington Bancshares Inc			401010	Iguatemi Empresa de Shopp			601020
Huntington Ingalls Indust	20	2010	201010	Ihara Chemical Industry C	15	1510	151010
Huntsman Corporation	15	1510	151010	IHI Corporation	20	2010	
Husky Energy Inc.	10		101020	IHQ Inc.	25	2540	
Husqvarna AB (publ)	25	2520	252010	IHS Markit Ltd.	20	2020	202020
Hutchison Telecommunicati	50		501010	IIFL Holdings Limited			402030
Huvis Corporation	25	2520	252030	Iino Kaiun Kaisha, Ltd.	20	2030	203030
Hwaseung Industries Co.,	25	2520	252030	II-VI Incorporated	45	4520	452030
Hwashin Co., Ltd.	25	2510	251010	ILG, Inc.	25	2530	253010
Hyflux Ltd	55		551040	Iliad SA	50		501010
Hy-Lok Corporation, Ltd.	20	2010	201060	Illumina, Inc.	35	3520	352030
Hypermarcas S.A.	35	3520	352020	Ilshin Spinning Co., Ltd	25	2520	252030
Hypoport AG			402010	Iluka Resources Limited	15	1510	151040
Hysan Development Company			601020	Ilyang Pharmaceutical Co.	35	3520	352020
Hyundai Corporation	20	2010	201070	iMarketKorea Inc.	20	2010	201070
Hyundai Department Store	25	2550	255030	Imerys SA	15	1510	151020
Hyundai Engineering & Con	20	2010	201030	IMI plc	20	2010	201060
Hyundai HCN Co., Ltd.	25	2540		Immobiliare Grande Distri			601010
Hyundai Home Shopping Net	25	2550	255020	Impala Platinum Holdings	15	1510	151040
Hyundai Marine & Fire Ins			403010	Imperial Oil Limited	10		101020

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Implenia AG	20	2010	201030	Insight Enterprises, Inc.	45	4520	452030
Inaba Denki Sangyo Co.,Lt	20	2010	201070	Insperity, Inc.	20	2020	202020
Inabata & Co.,Ltd.	20	2010	201070	Insteel Industries, Inc.	20	2010	201020
Inari Amertron Berhad	45	4520	452030	Insurance Australia Group			403010
InBody Co., Ltd.	35	3510	351010	Intact Financial Corporat			403010
Inchcape plc	25	2550	255010	Integer Holdings Corporat	35	3510	351010
Incitec Pivot Limited	15	1510	151010	Integra LifeSciences Hold	35		
Independent Bank Corp.			401010	Integrated Device Technol	45	4530	
Indiabulls Real Estate Li			601020	Intel Corporation	45	4530	
Indo Count Industries Lim	25	2520	252030	Inter Far East Energy Cor	55		551050
Indoco Remedies Limited	35	3520	352020	Inter Parfums, Inc.	30	3030	303020
Indofood Agri Resources L	30	3020	302020	Interactive Brokers Group			402030
Indorama Ventures Public	15	1510	151010	Interconexión Eléctrica S	55		551010
Indraprastha Gas Limited	55		551020	Intercontinental Exchange			402030
INDUS Holding AG	20	2010	201050	InterDigital, Inc.	45	4520	452010
Industria de Diseño Texti	25	2550	255040	Interface, Inc.	20	2020	202010
Industrial & Commercial B			401010	Interfor Corporation	15	1510	151050
Industrial & Infrastructu			601010	Intermediate Capital Grou			402030
Industrial Alliance Insur			403010	International Bancshares			401010
Industrial Bank of Korea			401010	International Business Ma	45	4510	
Industrias Bachoco, S.A.B	30	3020	302020	International Container T	20	2030	203050
Industrias Peñoles, S.A.B	15	1510	151040	International Games Syste	45	4510	451030
Industries Qatar Q.S.C.	20	2010	201050	International Paper Compa	15	1510	151030
Indutrade AB (publ)	20	2010	201070	International Personal Fi			402020
INES Corporation	45	4510	451020	International Speedway Co	25	2530	253010
INFICON Holding AG	45	4520	452030	Internet Initiative Japan	45	4510	451010
Infineon Technologies AG	45	4530		Interajo Inc.	35	3510	351010
Infinity Property and Cas			403010	InterParfums SA	30	3030	303020
Info Edge (India) Limited	45	4510	451010	Interpump Group S.p.A.	20	2010	201060
Infocom Corporation	45	4510	451020	Interserve plc	20		
Infomart Corporation	45	4510	451010	Intertape Polymer Group I	15	1510	151030
Informa plc	25	2540		Intertek Group plc	20	2020	202020
Information Services Inte	45	4510	451020	Intervest Offices & Wareh			601010
Infosys Limited	45	4510	451020	Intime Retail (Group) Com	25	2550	255030
Infratil Limited	55			Int'l Consolidated Airlin	20	2030	203020
ING Groep N.V.			401010	INTL FCStone Inc.			402030
Ingenico Group - GCS	45	4520	452030	iNtRON Biotechnology, Inc	35	3520	352010
Ingles Markets, Incorpora	30	3010		intu properties plc			601010
Ingredion Incorporated	30	3020	302020	Intuit Inc.	45	4510	451030
Inmarsat Plc	50		501010	Intuitive Surgical, Inc.	35	3510	351010
InnerWorkings, Inc.	20	2020	202010	Inventec Corporation	45	4520	452020
Innophos Holdings, Inc.	15	1510	151010	Inversiones Aguas Metropo	55		551040
Innospec Inc.	15	1510	151010	Invesco Ltd.			402030
Inox Leisure Limited	25	2540		Investa Office Fund			601010
Inpx Corporation	10		101020	Investec Limited			402030

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Investment AB Öresund (pu			402010	Ixia	45	4520	452010
Investor AB			402010	IXYS Corporation	45	4530	
Invicta Holdings Limited	20	2010	201070	IZUMI Co., Ltd.	25	2550	255030
Invincible Investment Cor			601010	J D Wetherspoon plc	25	2530	253010
InvoCare Limited	25	2530	253020	J Sainsbury plc	30	3010	
Iochpe-Maxion S.A.	20	2010	201060	J&J Snack Foods Corp.	30	3020	302020
IOI Corporation Berhad	30	3020	302020	J. B. Chemicals & Pharmac	35	3520	352020
iomart Group plc	45	4510	451010	J.B. Hunt Transport Servi	20	2030	203040
Ion Beam Applications SA	35	3510	351010	J.K. Cement Limited	15	1510	151020
IOOF Holdings Ltd			402030	j2 Global, Inc.	45	4510	451010
Ipca Laboratories Limited	35	3520	352020	Jabil Inc.	45	4520	452030
IPG Photonics Corporation	45	4520	452030	JAC Recruitment Co., Ltd.	20	2020	202020
Ipsen S.A.	35	3520	352020	JACCS Co., Ltd.			402020
Ipsos SA	25	2540		Jack Henry & Associates,	45	4510	451020
IRB Infrastructure Develo	20	2010	201030	Jacobs Engineering Group	20		
Iren SpA	55			Jacquet Metal Service SA	20	2010	201070
IRESS Limited	45	4510		JAFCO Co., Ltd.			402030
Iridium Communications In	50		501010	Jagran Prakashan Limited	25	2540	
Iriso Electronics Co., Lt	45	4520	452030	JAMCO Corporation	20	2010	201010
iRobot Corporation	25	2520	252010	Janus Capital Group, Inc.			402030
Iron Mountain Incorporate			601010	Janus Henderson Group plc			402030
IS DongSeo Co., Ltd.	20	2010	201020	Japan Airport Terminal Co	20	2030	203050
Is Gayrimenkul Yatirim Or			601010	Japan Aviation Electronic	45	4520	452030
Iseki & Co., Ltd.	20	2010	201060	Japan Cash Machine Co., L	45	4520	452030
Isetan Mitsukoshi Holding	25	2550	255030	Japan Excellent, Inc.			601010
Isgec Heavy Engineering L	20	2010	201060	Japan Exchange Group, Inc			402030
Ishihara Sangyo Kaisha, L	15	1510	151010	Japan Hotel REIT Investme			601010
Isra Vision AG	45	4520	452030	Japan Lifeline Co., Ltd.	35	3510	351020
Israel Chemicals Ltd.	15	1510	151010	Japan Logistics Fund, Inc			601010
Israel Discount Bank Limi			401010	JAPAN MATERIAL Co., Ltd.	45	4530	
Isuzu Motors Limited	25	2510	251020	Japan Petroleum Explorati	10		101020
Itab Shop Concept AB	20	2020	202010	Japan Prime Realty Invest			601010
Itaú CorpBanca			401010	Japan Pulp and Paper Comp	20	2010	201070
Itaúsa - Investimentos It			401010	Japan Radio Co., Ltd.	45	4520	452010
ITC Limited	30	3020		Japan Real Estate Investm			601010
ITE Group plc	25	2540		Japan Rental Housing Inve			601010
ITEQ Corporation	45	4520	452030	Japan Retail Fund Investm			601010
Ito En, Ltd.	30	3020	302010	Japan Securities Finance			402010
Itochu Enex Co.,Ltd.	10		101020	Japan Tobacco Inc.	30	3020	302030
ITOCHU Techno-Solutions C	45	4510	451020	Jardine Cycle & Carriage	25	2550	255010
ITOCHU-SHOKUHIN Co., Ltd.	30	3010		Jardine Matheson Holdings	20	2010	201050
Itoham Yonekyu Holdings I	30	3020	302020	Jardine Strategic Holding	20	2010	201050
Itoki Corporation	20	2020	202010	Jasmine International Pub	50		501010
ITV plc	25	2540		JB Hi-Fi Limited	25	2550	255040
IWG PLC	20	2020	202010	JBS S.A.	30	3020	302020

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JCDecaux SA	25	2540		JXTG Holdings, Inc.	10		101020
Jcontentree corp.	25	2540		Jyothy Laboratories Limit	30	3030	303010
JCR Pharmaceuticals Co.,	35	3520	352020	K. Wah International Hold			601020
JCY International Berhad	45	4520	452020	K.C. Tech Co., Ltd.	45	4530	
JD Sports Fashion plc	25	2550	255040	K.P.R. Mill Limited	25	2520	252030
Jeil Pharma Holdings Inc	35	3520	352020	K+S Aktiengesellschaft	15	1510	
Jenoptik AG	45			K12 Inc.	25	2530	253020
Jerónimo Martins, SGPS, S	30	3010		kabu.com Securities Co.,			402030
JGC Corporation	20	2010	201030	Kadant Inc.	20	2010	201060
Jiangsu Expressway Compan	20	2030	203050	Kaga Electronics Co.,Ltd.	45		
Jimoto Holdings, Inc.			401010	Kagome Co., Ltd.	30	3020	302020
JINS Inc.	25	2550	255040	Kaiser Aluminum Corporati	15	1510	151040
JK Lakshmi Cement Limited	15	1510	151020	Kajaria Ceramics Limited	20	2010	201020
JK Tyre & Industries Limi	25	2510	251010	Kajima Corporation	20	2010	201030
JM AB (publ)	25	2520	252010	Kakaku.com, Inc.	45	4510	451010
JM Financial Limited			402030	Kakao Corp.	45	4510	451010
John B. Sanfilippo & Son,	30	3020	302020	Kaken Pharmaceutical Co.,	35	3520	352020
John Bean Technologies Co	20	2010	201060	Kalpataru Power Transmiss	20	2010	201030
John Wood Group PLC	10		101010	Kaman Corporation	20	2010	
Johnson & Johnson	35	3520	352020	Kameda Seika CO., Ltd.	30	3020	302020
Johnson Controls - Hitach	25	2520	252010	Kamei Corporation	20	2010	201070
Johnson Electric Holdings	20	2010	201040	Kamigumi Co., Ltd.	20	2030	203050
Johnson Health Tech. Co.,	25	2520	252020	Kanamoto Company Ltd.	20	2010	201070
Johnson Matthey Plc	15	1510		Kandenko Co., Ltd.	20	2010	201030
J-Oil Mills, Inc.	30	3020	302020	Kanematsu Electronics Ltd	45	4510	451020
Jollibee Foods Corporatio	25	2530	253010	Kangwon Land, Inc.	25	2530	253010
Jones Lang LaSalle Incorp			601020	Kansai Nerolac Paints Lim	15	1510	151010
Joshin Denki Co., Ltd.	25	2550	255040	Kansai Paint Co., Ltd.	15	1510	151010
JoyCity Corporation	45	4510	451030	Kansai Super Market Ltd.	30	3010	
JSE Limited			402030	Kansai Urban Banking Corp			401010
JSP Corporation	15	1510	151010	Kansas City Southern	20	2030	203040
JSR Corporation	15	1510	151010	Kanto Denka Kogyo Co., Lt	15	1510	151010
JSW Steel Limited	15	1510	151040	Kao Corporation	30	3030	
JTEKT Corporation	20	2010	201060	KappAhl AB (publ)	25	2550	255040
Ju Teng International Hol	45	4520	452030	Kapsch TrafficCom AG	45	4520	452030
Jubilant FoodWorks Limite	25	2530	253010	Kardex AG	20	2010	201060
Jubilant Life Sciences Li	35	3520	352020	Kasai Kogyo Co., Ltd.	25	2510	251010
Juhayna Food Industries S	30	3020	302020	Kasikornbank Public Compa			401010
Julius Baer Group Ltd.			402030	Kato Sangyo Co., Ltd.	30	3010	
Jumbo S.A.	25	2550	255040	Kato Works Co., Ltd.	20	2010	201060
Jungheinrich Aktiengesell	20	2010	201060	Kaveri Seed Company Limit	30	3020	302020
Juniper Networks, Inc.	45	4520	452010	KB Capital Co., Ltd.			402020
Jupiter Fund Management P			402030	KB Home	25	2520	252010
JustSystems Corporation	45	4510	451030	KB Insurance Co., Ltd.			403010
Jvm Co., Ltd.	20	2010	201060	KBC Group NV			401010

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KCE Electronics Public Co	45	4520	452030	Kingfisher plc	25	2550	255040
KCOM Group PLC	50		501010	Kingsoft Corporation Limi	45	4510	451030
KDDI Corporation	50		501020	Kingspan Group plc	20	2010	201020
KEC International Limited	20	2010	201030	Kinik Company	20	2010	
Keihan Holdings Co., Ltd.	20	2010	201050	Kinpo Electronics, Inc.	25	2520	252010
Keihin Corporation	25	2510	251010	Kinsus Interconnect Techn	45	4530	
Keikyu Corporation	20			Kintetsu World Express, I	20	2030	203010
Keisei Electric Railway C	20			Kirby Corporation	20	2030	203030
Keiyo Co., Ltd.	25	2550	255040	Kirin Holdings Company, L	30	3020	302010
Keller Group plc	20	2010	201030	Kirkland Lake Gold Ltd.	15	1510	151040
Kellogg Company	30	3020	302020	Kirkland's, Inc.	25	2550	255040
Kelly Services, Inc.	20	2020	202020	Kisco Corp.	15	1510	151040
Kemira Oyj	15	1510	151010	Kisoji Co., Ltd.	25	2530	253010
Kemper Corporation			403010	Kissei Pharmaceutical Co.	35	3520	352020
Kenda Rubber Industrial C	25	2510	251010	KisWire Ltd.	15	1510	151040
Kenedix Office Investment			601010	Kitex Garments Limited	25	2520	252030
Kenedix, Inc.			601020	KITZ Corporation	20	2010	201060
KENKO Mayonnaise Co.,Ltd.	30	3020	302020	Kiwi Property Group Limit			601010
Kennametal Inc.	20	2010	201060	Kiwoom Securities Co., Lt			402030
KEPCO Engineering & Const	20	2010	201030	Klabın S.A.	15	1510	
KEPCO Plant Service & Eng	20	2020	202010	KLA-Tencor Corporation	45	4530	
Kering S.A.	25			Klövern AB (publ)			601020
Kerry Group plc	30	3020	302020	KMC (Kuei Meng) Internati	25	2520	252020
Kerry Properties Limited			601020	Knight Transportation, In	20	2030	203040
Kerry TJ Logistics Compan	20	2030	203010	Knoll, Inc.	20	2020	202010
Key Coffee Inc.	30	3020	302020	KNT-CT Holdings Co., Ltd.	25	2530	253010
Keyera Corp.	10		101020	KOA Corporation	45	4520	452030
KG Inicis Co., Ltd.	45	4510		Koatsu Gas Kogyo Co., Ltd	15	1510	151010
Khon Kaen Sugar Industry	30	3020	302020	Kobayashi Pharmaceutical	30	3030	303020
KHVATEC Co., Ltd.	45	4520	452030	Kobe Bussan Co., Ltd.	30	3010	
Kia Motors Corporation	25	2510	251020	Koei Tecmo Holdings Co.,	45	4510	451030
Kier Group plc	20			Koh Young Technology Inc.	45	4530	
Kikkoman Corporation	30			Kohl's Corporation	25	2550	255030
Kilroy Realty Corporation			601010	Kohnan Shoji Co., Ltd.	25	2550	255040
Kimball International, In	20	2020	202010	Koito Manufacturing Co.,	25	2510	251010
Kimberly-Clark Corporatio	30	3030		Kolao Holdings	25	2550	255040
Kimberly-Clark de México,	30	3030	303010	Kolon Corporation	20	2010	201050
Kimco Realty Corporation			601010	Kolon Industries, Inc.	15	1510	151010
Kinden Corporation	20	2010	201030	Kolon Life Science Inc.	35	3520	352020
Kinder Morgan, Inc.	10		101020	Komatsu Ltd.	20	2010	201060
Kindom Construction Corp.			601020	Komatsu Mining Corp.	20	2010	201060
King Slide Works Co., Ltd	20	2010	201060	Komax Holding AG	20	2010	201060
King Yuan ELECTRONICS CO.	45	4530		Komerční banka, a.s.			401010
Kingboard Laminates Holdi	45	4520	452030	Komeri Co.,Ltd.	25	2550	255040
Kingdee International Sof	45	4510	451030	Komori Corporation	20	2010	201060

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Kona I CO., Ltd.	45	4520	452020	Kulicke and Soffa Industr	45	4530	
KONE Oyj	20	2010	201060	Kumagai Gumi Co., Ltd.	20	2010	201030
Konecranes Plc	20			Kumho Petrochemical Co.,	15	1510	151010
Kongsberg Automotive ASA	25	2510	251010	Kumho Tire Co., Inc.	25	2510	251010
Konica Minolta, Inc.	45	4520	452020	Kumiai Chemical Industry	15	1510	151010
Koninklijke Ahold Delhaiz	30	3010		Kung Long Batteries Indus	20	2010	201040
Koninklijke KPN N.V.	50			Kungsleden Aktiebolag			601020
Konishi Co., Ltd.	15	1510	151010	Kunlun Energy Company Lim	10		101020
Korea Aerospace Industrie	20	2010	201010	Kuoyang Construction Co.			601020
Korea Cast Iron Pipe Ind.	20	2010	201020	Kura Corporation	25	2530	253010
Korea District Heating Co	55		551010	Kuroda Electric Co., Ltd.	20	2010	201070
Korea Electric Power Corp	55		551010	Kwang Dong Pharmaceutical	35	3520	352020
Korea Electric Terminal C	20	2010	201040	KWG Property Holding Limi			601020
Korea Information & Commu	45	4510	451020	KWS Saat SE	30	3020	302020
Korea Investment Holdings			402030	Kyobo Securities Co., Lt			402030
Korea Kolmar Holdings Co.	30	3030	303020	Kyocera Corporation	45		
Korea Petrochemical Ind.	15	1510	151010	Kyodo Printing Co., Ltd.	20	2020	202010
Korea United Pharm Inc.	35	3520	352020	Kyoei Steel Ltd.	15	1510	151040
Korea Zinc Co., Ltd.	15	1510	151040	Kyokuto Kaihatsu Kogyo Co	20	2010	201060
Korean Reinsurance Compan			403010	Kyokuto Securities Co., L			402030
KOREIT			601020	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
KOSÉ Corporation	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
Kotobuki Spirits Co., Ltd	30	3020	302020	Kyungbang Co.,Ltd	25	2520	252030
Kowloon Development Compa			601020	Kyushu Financial Group, I			401010
KPIT Technologies Limited	45	4510	451030	L&T Finance Holdings Limi			402010
KPJ Healthcare Berhad	35	3510	351020	La Doria SpA	30	3020	302020
Kraton Corporation	15	1510	151010	La Opala RG Limited	25	2520	252010
KRBL Limited	30	3020	302020	Laboratory Corporation of	35		
Krones AG	20	2010	201060	Labrador Iron Ore Royalty	15	1510	151040
KRUK Spółka Akcyjna			402020	Ladbrokes Coral Group plc	25	2530	253010
Krung Thai Bank Public Co			401010	Lafarge Malaysia Berhad	15	1510	151020
Krungthai Card Public Com			402020	LafargeHolcim Ltd	15	1510	151020
K's Holdings Corporation	25	2550	255040	Lagardère SCA	25		
KSL Holdings Berhad			601020	Lai Sun Development Compa			601020
KT Hitel Co., Ltd.	45	4510	451010	Laird PLC	45	4520	452030
KT Skylife Co., Ltd.	25	2540		Lakeland Bancorp, Inc.			401010
Kuala Lumpur Kepong Berha	30			Lakshmi Machine Works Lim	20	2010	201060
Kubota Corporation	20	2010	201060	Lam Research Corporation	45	4530	
Kudelski SA	45	4520	452030	Lamar Advertising Company			601010
Kuehne + Nagel Internatio	20	2030	203030	Lancashire Holdings Limit			403010
Kukdo Chemical Co., Ltd.	15	1510	151010	Lancaster Colony Corporat	30	3020	302020

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Land Securities Group plc			601010	LIC Housing Finance Limit			401020
Landstar System, Inc.	20	2030	203040	Lien Hwa Industrial Corp.	30	3020	302020
Lannett Company, Inc.	35	3520	352020	Life Corporation	30	3010	
Largan Precision Co., Ltd	45	4520	452030	Life Healthcare Group Hol	35	3510	351020
Las Vegas Sands Corp.	25	2530	253010	Life Storage, Inc.			601010
LaSalle Hotel Properties			601010	LifePoint Health, Inc.	35	3510	351020
Lasertec Corporation	45	4530		Ligand Pharmaceuticals In	35	3520	352010
Laurentian Bank of Canada			401010	Light S.A.	55		551010
Lawson, Inc.	30	3010		Linamar Corporation	25	2510	251010
La-Z-Boy Incorporated	25			Lincoln Electric Holdings	20	2010	201060
LCI Industries	25	2510	251010	Lincoln National Corporat			403010
LCY Chemical corp.	15	1510	151010	Lindab International AB	20	2010	201020
Leaders Cosmetics Co., Lt	30	3030	303020	Linde Aktiengesellschaft	15	1510	151010
Lealea Enterprise Co., Lt	25	2520	252030	Lindsay Corporation	20	2010	201060
LEENO Industrial Inc.	45	4530		Linical Co., Ltd.	35	3520	352030
Lee's Pharmaceutical Hold	35			Link Real Estate Investme			601010
LegacyTexas Financial Gro			401010	Lion Corporation	30	3030	303010
Legg Mason, Inc.			402030	Lippo Malls Indonesia Ret			601010
Legrand SA	20	2010	201040	Lisi S.A.	20	2010	201010
Leidos Holdings, Inc.	45	4510	451020	Lite-On Semiconductor Cor	45	4530	
LendingTree, Inc.			401020	Lite-On Technology Corpor	45	4520	
LendLease Group			601020	Lithia Motors, Inc.	25	2550	255040
Lennar Corporation	25	2520	252010	Littelfuse, Inc.	45	4520	452030
Lenovo Group Limited	45	4520	452020	Liu Chong Hing Investment			601020
Lenzing Aktiengesellschaft	15	1510	151010	LIXIL Group Corporation	20	2010	201020
Leopalace21 Corporation			601020	LKQ Corporation	25	2550	255010
Lerøy Seafood Group Asa	30	3020	302020	Loblaw Companies Limited	30	3010	
Level 3 Communications, I	50		501010	Localiza Rent a Car S.A.	20	2030	203040
Lewis Group Limited	25	2550	255040	Lock&Lock Co., Ltd.	15	1510	151030
Lexington Realty Trust			601010	Lockheed Martin Corporati	20	2010	201010
Lextar Electronics Corpor	45	4530		LOEN Entertainment, Inc.	25	2540	
LF Corp.	25	2520	252030	Logitech International S.	45	4520	452020
LG Display Co., Ltd.	45	4520	452030	LogMeln, Inc.	45	4510	451010
LG Hausys Ltd.	20	2010	201020	Lojas Americanas S.A.	25	2550	
LG Household & Health Car	30	3030	303020	Lojas Renner S.A.	25	2550	255030
LG Innotek Co., Ltd.	45	4520	452030	LondonMetric Property Plc			601010
LG International Corp.	20	2010	201070	Long Bon International Co			403010
LG Uplus Corp.	50		501010	Long Chen Paper Co., Ltd.	15	1510	151050
LHC Group, Inc.	35	3510	351020	Longfor Properties Co. Lt			601020
Li & Fung Limited	25	2520	252030	Lonking Holdings Limited	20	2010	201060
Li Cheng Enterprise Co.,	25	2520	252030	Lookers plc	25	2550	255040
Li Peng Enterprise Co., L	25	2520	252030	Loomis AB (publ)	20	2020	202010
Libbey Inc.	25	2520	252010	L'Oréal S.A.	30	3030	303020
Liberty Holdings Limited			403010	LOTES Co., Ltd.	45	4520	452030
Liberty Property Trust			601010	Lotte Chemical Corporatio	15	1510	151010

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Lotte Chilsung Beverage C	30	3020	302010	Magellan Health, Inc.	35	3510	351020
Lotte Confectionery Co. L	30	3020	302020	Magna International Inc.	25	2510	251010
Lotte Fine Chemical Co.,	15	1510	151010	Magnum Berhad	25	2530	253010
Lotte Food Co.,Ltd.	30	3020	302020	Magyar Telekom Telecommun	50		501010
LOTTE Himart Co.,Ltd.	25	2550	255040	Mah Sing Group Berhad			601020
Lotte Insurance Co., Ltd.			403010	Mahindra & Mahindra Finan			402020
Louisiana-Pacific Corpora	15	1510	151050	Mahindra CIE Automotive L	25	2510	251010
Lowe's Companies, Inc.	25	2550	255040	Mahindra Holidays & Resor	25	2530	253010
LPN Development Public Co			601020	Mahle Metal Leve S.A.	25	2510	251010
LPP Spolka Akcyjna	25	2520	252030	Maiden Holdings, Ltd.			403010
LS Corp.	20	2010	201040	Makalot Industrial Co., L	25	2520	252030
LSIS Co., Ltd.	20	2010		Makino Milling Machine Co	20	2010	201060
LTC Properties, Inc.			601010	Makita Corporation	20	2010	201060
Lubelski Wegiel Bogdanka	10		101020	Malayan Banking Berhad			401010
Lucara Diamond Corp.	15	1510	151040	Malaysia Airports Holding	20		
Lumber Liquidators Holdin	25	2550	255040	Malaysia Building Society			401020
Luminex Corporation	35	3520	352030	Malaysia Marine and Heavy	10		101010
Lumos Networks Corp.	50			Malaysian Pacific Industr	45	4530	
Lundin Mining Corporation	15	1510	151040	Malee Group Public Compan	30	3020	302020
Lungyen Life Service Corp	25	2530	253020	MAN SE	20	2010	201060
Lupin Limited	35	3520	352020	Man Wah Holdings Limited	25	2520	252010
Lutronic Corporation	35	3510	351010	Manappuram Finance Limite			402020
Luxottica Group S.p.A.	25	2520	252030	Mandom Corporation	30	3030	303020
M. Dias Branco S.A. Indús	30	3020	302020	Manhattan Associates, Inc	45	4510	451030
M.D.C. Holdings, Inc.	25	2520	252010	Mani, Inc.	35	3510	351010
M/I Homes, Inc.	25	2520	252010	Manila Water Company, Inc	55		551040
M1 Limited	50		501020	Manitou BF SA	20	2010	201060
M3, Inc.	35	3510	351030	ManpowerGroup Inc.	20	2020	202020
Mabuchi Motor Co., Ltd.	20	2010	201040	ManTech International Cor	45	4510	451020
Macauto Industrial Co., L	25	2510	251010	Manulife Financial Corpor			403010
MacDonald, Dettwiler and	20	2010	201010	Mapfre, S.A.			403010
Mack-Cali Realty Corporat			601010	Maple Leaf Foods Inc.	30	3020	302020
Macnica Fuji Electronics	45	4520	452030	Mapletree Commercial Trus			601010
Macquarie Group Limited			402030	Mapletree Industrial Trus			601010
Macrogen Inc.	35	3520	352030	Mapletree Logistics Trust			601010
Macy's, Inc.	25	2550	255030	Marathon Oil Corporation	10		101020
Madinet Nasr for Housing			601020	Marathon Petroleum Corpor	10		101020
Maeda Corporation	20	2010	201030	Marcopolo S.A.	20	2010	201060
Maeda Kosen Co., Ltd.	20	2010	201020	Marico Limited	30	3030	303020
MAEDA ROAD CONSTRUCTION C	20	2010		Marine Harvest ASA	30	3020	302020
Maeil Holdings Co., Ltd.	30	3020	302020	MarineMax, Inc.	25	2550	255040
Magazine Luiza S.A.	25	2550	255030	Marisa Lojas S.A.	25	2550	255030
Magellan Aerospace Corpor	20	2010	201010	MarketAxess Holdings Inc.			402030
Magellan Financial Group			402030	Marksans Pharma Limited	35	3520	352020
				MARR S.p.A.	30	3010	

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Marriott Vacations Worldw	25	2530	253010	Media Prima Berhad	25	2540	
Marshalls plc	15	1510	151020	Mediaset España Comunicac	25	2540	
Marston's PLC	25	2530	253010	MediaTek Inc.	45	4530	
Marten Transport, Ltd.	20	2030	203040	Medical Properties Trust,			601010
Martin Marietta Materials	15	1510	151020	Medicare Group Q.S.C.	35	3510	351020
Martinrea International I	25	2510	251010	Medidata Solutions, Inc.	35	3510	351030
Marubeni Corporation	20	2010	201070	Medifast, Inc.	30	3030	303020
Marudai Food Co., Ltd.	30	3020	302020	MediPal Holdings Corporat	35	3510	351020
Maruha Nichiro Corporatio	30	3020	302020	MEDNAX, Inc.	35	3510	351020
Marui Group Co., Ltd.	25	2550	255030	Medy-Tox Inc.	35	3520	352010
Maruichi Steel Tube Ltd.	15	1510	151040	MegaChips Corporation	45	4530	
Marusan Securities Co., L			402030	Megaworld Corporation			601020
Maruti Suzuki India Limit	25	2510	251020	Meggitt PLC	20	2010	201010
Maruwa Co., Ltd.	45	4520	452030	Megmilk Snow Brand Co., L	30	3020	
Maruzen Showa Unyu Co., L	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
Massmart Holdings Limited	30	3010		Melco Holdings Inc.	45	4520	452020
MasTec, Inc.	20	2010	201030	Melco International Devel	25	2530	253010
MasterLink Securities Cor			402030	Melexis NV	45	4530	
Materion Corporation	15	1510	151040	Meliá Hotels Internationa	25	2530	253010
Matrix IT Ltd.	45	4510	451020	Melison Ltd.			601020
Matrix Service Company	10			Melrose Industries PLC	20		
Matson, Inc.	20	2030	203030	Menora Mivtachim Holdings			403010
Matsui Securities Co., Lt			402030	Mentor Graphics Corporati	45	4510	451030
Matsumotokiyoshi Holdings	30	3010		Mercadolibre, Inc.	45	4510	451010
Matsuya Co., Ltd.	25	2550	255030	Mercer International Inc.	15	1510	151050
Matsuya Foods Co., Ltd.	25	2530	253010	Mercialys S.A.			601010
Mattel, Inc.	25	2520	252020	Merck & Co., Inc.	35	3520	352020
Max Co., Ltd.	20			Merck Kommanditgesellscha	35	3520	352020
Max Financial Services Li			403010	Mercuries & Associates, Ho			403010
Maxim Integrated Products	45	4530		Mercury General Corporati			403010
MAXIMUS, Inc.	45	4510	451020	Mercury Systems, Inc.	20	2010	201010
Maxis Berhad	50		501020	Meredith Corporation	25	2540	
Max's Group, Inc.	25	2530	253010	Merida Industry Co.,Ltd.	25	2520	252020
Mayne Pharma Group Limite	35	3520	352020	Meridian Bioscience, Inc.	35		
Mazaya Qatar Real Estate			601020	Merit Medical Systems, In	35	3510	351010
Mazda Motor Corporation	25	2510	251020	Meritage Homes Corporatio	25	2520	252010
mBank S.A.			401010	Meritz Financial Group In			402010
McCormick & Company, Inco	30	3020	302020	Meritz Fire & Marine Insu			403010
MCJ Co., Ltd.	45	4520	452020	Meritz Securities Co., Lt			402030
McKesson Corporation	35	3510	351020	Merry Electronics Co., Lt	45	4520	452030
McLeod Russel India Limit	30	3020	302020	Metcash Limited	30	3010	
MCUBS MidCity Investment			601010	Methanex Corporation	15	1510	151010

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Methode Electronics, Inc.	45	4520	452030	MIRAIT Holdings Corporati	20	2010	201030
Metka Industrial-Construc	20	2010	201030	Miroku Jyoho Service Co.,	45	4510	451030
MetLife, Inc.			403010	Mirvac Group			601010
Metlifecare Limited	35	3510	351020	Misawa Homes Co., Ltd.	25	2520	252010
Metro Inc.	30	3010		MISC Berhad	20	2030	203030
Metro Pacific Investments			402010	Mitchells & Butlers plc	25	2530	253010
Métropole Télévision S.A.	25	2540		Mitie Group plc	20		
Metsä Board Oyj	15	1510	151050	Mitsuba Corporation	25	2510	251010
Metso Corporation	20	2010	201060	Mitsubishi Chemical Holdi	15	1510	151010
Mettler-Toledo Internatio	35	3520	352030	Mitsubishi Corporation	20	2010	201070
Mexichem, S.A.B. de C.V.	15	1510	151010	Mitsubishi Estate Co., Lt			601020
MGE Energy, Inc.	55			Mitsubishi Gas Chemical C	15	1510	151010
MGI Coutier SA	25	2510	251010	Mitsubishi Heavy Industri	20	2010	201060
MGIC Investment Corporati			401020	Mitsubishi Logistics Corp	20	2030	203050
MGM China Holdings Limite	25	2530	253010	Mitsubishi Motors Corpora	25	2510	251020
MGM Resorts International	25	2530	253010	Mitsubishi Nichiyu Forkli	20	2010	201060
MGP Ingredients, Inc.	30	3020	302010	Mitsubishi Pencil Co., Lt	20	2020	202010
Michael Hill Internationa	25	2550	255040	Mitsubishi Shokuhin Co.,	30	3010	
Michael Kors Holdings Lim	25	2520		Mitsubishi Steel Mfg. Co.	15	1510	151040
Microchip Technology Inco	45	4530		Mitsubishi Tanabe Pharma	35	3520	352020
Microlife Corporation	35	3510	351010	Mitsuboshi Belting Ltd.	20	2010	201060
Micron Technology, Inc.	45	4530		Mitsui Chemicals, Inc.	15	1510	151010
MicroPort Scientific Corp	35	3510	351010	Mitsui Engineering & Ship	20	2010	
Microsemi Corporation	45	4530		Mitsui Fudosan Co., Ltd.			601020
Microsoft Corporation	45	4510	451030	Mitsui High-tec, Inc.	45	4530	
Micro-Star International	45	4520	452020	Mitsui Home Co., Ltd.	25	2520	252010
MicroStrategy Incorporate	45	4510	451030	Mitsui Sugar Co., Ltd.	30	3020	302020
Mid-America Apartment Com			601010	Miura Co., Ltd.	20	2010	201060
Midas Holdings Limited	15	1510	151040	mixi, Inc.	45	4510	451010
Middlesex Water Company	55		551040	Mizrahi Tefahot Bank Ltd.			401010
Migdal Insurance and Fina			403010	Mizuho Financial Group, I			401010
Milbon Co.,Ltd.	30	3030	303020	Mizuno Corporation	25	2520	252020
Millicom International Ce	50		501020	MKS Instruments, Inc.	45	4530	
Mimasu Semiconductor Indu	45	4530		MLP AG			402030
MiMedx Group, Inc.	35	3520	352010	Mobile Mini, Inc.	20	2020	202010
Mindtree Limited	45	4510		Mobimo Holding AG			601020
MinebeaMitsumi Inc.	20			Mochida Pharmaceutical Co	35	3520	352020
Mineral Resources Limited	15	1510	151040	MODEC, Inc.	10		101010
Minerals Technologies Inc	15	1510		Modern Times Group Mtg AB	25	2540	
MINISTOP Co., Ltd.	30	3010		MODETOUR NETWORK Inc.	25	2530	253010
Minor International Publi	25	2530	253010	Modine Manufacturing Comp	25	2510	251010
Minth Group Limited	25	2510	251010	Mohawk Industries, Inc.	25	2520	252010
Miquel y Costas & Miquel,	15	1510	151050	MOIL Limited	15	1510	151040
Miraca Holdings Inc.	35	3510	351020	MOL Magyar Olaj- es Gazip	10		101020
Mirae Asset Daewoo Co., L			402030	Molina Healthcare, Inc.	35	3510	351020

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Monadelphous Group Limite	20	2010	201030	Multicampus Corporation	25	2530	253020
Monarch Casino & Resort,	25	2530	253010	Multi-Color Corporation	20	2020	202010
Mondelez International, I	30	3020	302020	Multiplan Empreendimentos			601020
Mondi Limited	15	1510	151050	Multiplus S.A.	25	2540	
Mondi plc	15	1510	151050	Münchener Rückversicherun			403010
Monex Group, Inc.			402030	Munsun Capital Group Limi	15	1510	151040
Moneysupermarket.com Grou	45	4510	451010	Murata Manufacturing Co.,	45	4520	452030
Monolithic Power Systems,	45	4530		Murphy Oil Corporation	10		101020
MonotaRO Co., Ltd.	20	2010	201070	Murray & Roberts Holdings	20	2010	201030
Monotype Imaging Holdings	45	4510	451030	Musashi Seimitsu Industry	25	2510	251010
Monro Muffler Brake, Inc.	25	2550	255040	Muthoot Finance Limited			402020
Monsanto India Limited	15	1510	151010	My E.G. Services Berhad	45	4510	451020
Monster Beverage Corporat	30	3020	302010	Mycronic AB (publ)	45	4520	452030
Moog Inc.	20	2010		Myer Holdings Limited	25	2550	255030
Morgan Stanley			402030	MYR Group Inc.	20	2010	201030
Mori Hills REIT Investmen			601010	Myriad Genetics, Inc.	35	3520	352010
Mori Trust Sogo Reit, Inc			601010	N Brown Group plc	25	2550	255020
Morinaga & Co., Ltd.	30	3020	302020	Nabtesco Corporation	20	2010	
Morinaga Milk Industry Co	30	3020	302020	NACCO Industries, Inc.	25		
Morita Holdings Corporati	20	2010	201060	Nagaiben Co., Ltd.	35	3510	351010
Morneau Shepell Inc.	20	2020	202020	Nagatanien Holdings Co.,L	30	3020	302020
Morningstar, Inc.			402030	Nagoya Railroad Co., Ltd.	20	2030	
Morpho, Inc.	45	4510	451030	Nakanishi Inc.	35	3510	351010
MOS Food Services, Inc.	25	2530	253010	Namchow Chemical Industri	30	3020	302020
Mota-Engil, SGPS, S.A.	20	2010	201030	Namhae Chemical Corporati	15	1510	151010
Motherson Sumi Systems Li	25	2510	251010	Namura Shipbuilding Co.,	20	2010	201060
Motilal Oswal Financial S			402030	NamYang Dairy Products Co	30	3020	302020
Motonic Corporation	25	2510	251010	Nan Liu Enterprise Co., L	25	2520	252030
Movado Group, Inc.	25	2520	252030	Nanjing Sample Technology	45	4520	452030
Mpact Limited	15	1510	151030	NanKang Rubber Tire Corp.	25	2510	251010
MphasiS Limited	45	4510	451020	Nanometrics Incorporated	45	4530	
Mr Price Group Limited	25	2550	255040	Naphtha Israel Petroleum	10		101020
MS&AD Insurance Group Hol			403010	Nasdaq, Inc.			402030
MSA Safety Incorporated	20	2020	202010	Naspers Limited	25	2540	
MSC Industrial Direct Co.	20	2010	201070	Natco Pharma Limited	35	3520	352020
MSCI Inc.			402030	National Australia Bank L			401010
MTI Ltd.	45	4510	451030	National Bank of Canada			401010
MTN Group Limited	50		501020	National Beverage Corp.	30	3020	302010
MTS Systems Corporation	45	4520	452030	National Central Cooling	20	2010	201020
MTU Aero Engines AG	20			National Express Group PL	20	2030	203040
Mueller Water Products, I	20	2010		National Grid plc	55		
Muhak Co., Ltd.	30	3020	302010	National HealthCare Corpo	35	3510	351020
Muhibbah Engineering (M)	20	2010	201030	National Instruments Corp	45	4520	452030
Mullen Group Ltd.	10		101010	National Oilwell Varco, I	10		101010
Multi Commodity Exchange			402030	National Retail Propertie			601010

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Natixis S.A.			401010	NEXON Co., Ltd.	45	4510	451030
Natura Cosméticos S.A.	30	3030	303020	Nexon GT Co., Ltd.	45	4510	451030
Natural Gas Services Grou	10		101010	Next Plc	25	2550	
Natus Medical Incorporate	35	3510	351010	NextEra Energy, Inc.	55		551010
Nautilus, Inc.	25			NGK Spark Plug Co., Ltd.	25	2510	251010
Navitas Limited	25	2530	253020	NH Foods Limited	30	3020	302020
NBT Bancorp Inc.			401010	NH Investment & Securitie			402030
NCC Limited	20	2010	201030	NHK Spring Co., Ltd.	25	2510	251010
NCR Corporation	45			NHN KCP Corp.	45	4510	451020
NCsoft Corporation	45	4510	451030	NIC Inc.	45	4510	451010
NEC Corporation	45	4520		NICE Holdings Co., Ltd.			402010
NEC Networks & System Int	45	4510	451020	Nice Information & Teleco	45	4510	451020
Neenah Paper, Inc.	15	1510	151050	NICE Information Service			402010
Nemetschek SE	45	4510	451030	NICE Ltd.	45	4510	451030
Neogen Corporation	35			Nichicon Corporation	45	4520	452030
Neopost S.A.	45	4520	452020	NICHIDEN Corporation	20	2010	201070
NEOWIZ	45	4510	451030	Nichiha Corporation	20	2010	201020
Nestlé India Limited	30	3020	302020	NichiiGakkan Co., Ltd.	35	3510	351020
Nestlé S.A.	30	3020	302020	Nichi-Iko Pharmaceutical	35	3520	352020
Net Holding A.S	25	2530	253010	Nickel Asia Corporation	15	1510	151040
Net One Systems Co., Ltd.	45	4510	451020	Nien Hsing Textile Co., L	25	2520	252030
NetApp, Inc.	45	4520	452020	Nifco Inc.	25	2510	251010
Netcare Limited	35	3510	351020	Nihon Chouzai Co.,Ltd.	30	3010	
NetEnt AB (publ)	45	4510	451010	Nihon Kohden Corporation	35	3510	351010
Netflix, Inc.	25	2550	255020	Nihon Nohyaku Co., Ltd.	15	1510	151010
NETGEAR, Inc.	45	4520	452010	Nihon Parkerizing Co., Lt	15	1510	151010
Netia S.A.	50		501010	Nihon Trim Co., Ltd.	20	2010	201060
NetScout Systems, Inc.	45	4520	452010	Nihon Unisys, Ltd.	45		
Neturen Co., Ltd.	15	1510	151040	NIIT Technologies Limited	45	4510	451030
NEUCA SA	35	3510	351020	Nikkon Holdings Co., Ltd.	20		
NeuStar, Inc.	45	4510	451020	Nine Dragons Paper (Holdi	15	1510	151050
Nevsun Resources Ltd.	15	1510	151040	Nippo Corporation	20	2010	201030
New Europe Property INVT			601020	Nippon Accommodations Fun			601010
New Flyer Industries Inc.	20	2010	201060	Nippon Beet Sugar Manufac	30	3020	302020
New Jersey Resources Corp	55		551020	Nippon Building Fund Inc.			601010
New Wave Group AB (publ)	25			Nippon Ceramic Co., Ltd.	45	4520	452030
New World Department Stor	25	2550	255030	Nippon Denko Co., Ltd.	15	1510	151040
New World Development Com			601020	Nippon Densetsu Kogyo Co.	20	2010	201030
New York Community Bancor			401020	Nippon Electric Glass Co.	45	4520	452030
Newmont Mining Corporatio	15	1510	151040	Nippon Express Co., Ltd.	20	2030	203040
Newpark Resources, Inc.	10		101010	Nippon Flour Mills Co., L	30	3020	302020
NewRiver REIT plc			601010	Nippon Gas Co., Ltd.	10		101020
NEX Group plc			402030	Nippon Kanzai Co., Ltd.	20	2020	202010
Nexen Tire Corporation	25	2510	251010	Nippon Light Metal Holdin	15	1510	151040
Nexity SA			601020	Nippon Paint Holdings Co.	15	1510	151010

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Nippon Paper Industries C	15	1510	151050	Noritake Co., Limited	20	2010	201060
NIPPON PARKING DEVELOPMEN	20	2020	202010	Noritz Corporation	20	2010	201020
Nippon Seiki Co., Ltd.	25	2510	251010	NORMA Group SE	20	2010	201060
Nippon Shinyaku Co., Ltd.	35	3520	352020	North Pacific Bank, Ltd.			401010
Nippon Shokubai Co., Ltd.	15	1510	151010	Northam Platinum Limited	15	1510	151040
Nippon Steel & Sumikin Bu	20	2010	201070	Northern Star Resources L	15	1510	151040
NIPPON STEEL & SUMITOMO M	15	1510	151040	Northern Trust Corporatio			402030
Nippon Suisan Kaisha, Ltd	30	3020	302020	Northgate plc	20	2030	203040
Nippon Telegraph and Tele	50			Northland Power Inc.	55		551050
Nippon Thompson Co., Ltd.	20	2010	201060	Northrop Grumman Corporat	20	2010	201010
Nipro Corporation	35	3510	351010	Northview Apartment Real			601010
Nishimatsu Construction C	20	2010	201030	Northwest Bancshares, Inc			401020
Nishimatsuya Chain Co., L	25	2550	255040	Northwest Natural Gas Com	55		551020
Nishio Rent All Co., Ltd.	20	2010	201070	Northwestern Corporation	55		551030
NiSource Inc.	55			Norway Royal Salmon AS	30	3020	302020
Nissan Motor Co., Ltd.	25	2510	251020	Norwegian Air Shuttle ASA	20	2030	203020
Nissan Shatai Co., Ltd.	25	2510	251020	Norwegian Property ASA			601020
Nisshin Seifun Group Inc.	30			NOS, S.G.P.S., S.A.	25	2540	
Nisshinbo Holdings Inc.	20	2010	201050	Novartis AG	35	3520	352020
Nissin Electric Co.,Ltd.	20	2010	201040	Novatek Microelectronics	45	4530	
Nissin Foods Holdings Co.	30	3020	302020	Novo Nordisk A/S	35	3520	352020
Nissin Kogyo Co., Ltd.	25	2510	251010	Novozymes A/S	15	1510	151010
Nitori Holdings Co., Ltd.	25	2550	255040	NS Solutions Corporation	45	4510	451020
Nitta Corporation	20	2010	201060	NS United Kaiun Kaisha, L	20	2030	203030
Nittetsu Mining Co., Ltd.	15	1510	151040	NSD Co., Ltd.	45	4510	451030
Nitto Boseki Co., Ltd.	20	2010	201020	NTN Corporation	20	2010	201060
Nitto Kogyo Corporation	20	2010	201040	NTPC Limited	55		551050
Nitto Kohki Co., Ltd.	20	2010		NTT Data Corporation	45	4510	451020
NKT A/S	20	2010	201060	NTT DOCOMO, INC.	50		501020
Nobia AB (publ)	25	2520	252010	NTT Urban Development Cor			601020
Nohmi Bosai Ltd.	45	4520	452030	Nu Skin Enterprises, Inc.	30	3030	303020
Nojima Corporation	25	2550	255040	Nucor Corporation	15	1510	151040
NOK Corporation	25	2510	251010	Nufarm Limited	15	1510	151010
Nokian Renkaat Oyj	25	2510	251010	NuFlare Technology, Inc.	45	4530	
NOMURA Co., Ltd.	20	2020	202020	Nutrisystem, Inc.	25	2550	255020
Nomura Holdings, Inc.			402030	NuVasive, Inc.	35	3510	351010
Nomura Research Institute	45	4510	451020	NV Bekaert SA	15	1510	151040
NongShim Co., Ltd.	30	3020	302020	NVIDIA Corporation	45	4530	
NongWooBio Co., Ltd.	30	3020	302020	NVR, Inc.	25	2520	252010
Norbord Inc.	15	1510	151050	NWS Holdings Limited	20	2010	201050
Nordex SE	20	2010	201040	O2 Czech Republic a.s.	50		501010
Nordic Semiconductor ASA	45	4530		Obara Group Incorporated	20	2010	201060
Nordstrom, Inc.	25	2550	255030	Obayashi Corporation	20	2010	201030
Norfolk Southern Corporat	20	2030	203040	Oberoi Realty Limited			601020
				OBIC Business Consultants	45	4510	451030

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OBIC Co., Ltd.	45	4510	451020	Orange S.A.	50		
Ocado Group plc	25	2550	255020	Orbital ATK, Inc.	20	2010	201010
Oceana Group Limited	30	3020	302020	Orbotech Ltd.	45	4520	452030
OceanaGold Corporation	15	1510	151040	O'Reilly Automotive, Inc.	25	2550	255040
Odontoprev S.A.	35	3510	351020	Organo Corporation	20	2010	201060
Oeneo SA	15	1510	151030	Orica Limited	15	1510	151010
Office Depot, Inc.	25	2550	255040	Orient Corporation			402020
OGE Energy Corp.	55		551010	Orient Overseas (Int'l) L	20	2030	203030
OHB SE	20	2010	201010	Orient Semiconductor Elec	45		
Ohsho Food Service Corp.	25	2530	253010	Oriental Land Co., Ltd.	25	2530	253010
Oil and Natural Gas Corpo	10		101020	Oriental Union Chemical C	15	1510	151010
Oil Search Limited	10		101020	Oriental Weavers Company	25	2520	252010
Oil States International,	10		101010	Origin Energy Limited	10		101020
Oiles Corporation	20	2010	201060	Origin Enterprises Plc	30	3020	302020
Oji Holdings Corporation	15	1510	151050	ORION Holdings Corp.	30	3020	302020
Okabe Co., Ltd.	20	2010	201020	Orion Oyj	35	3520	352020
Okamura Corporation	20	2020	202010	ORIOR AG	30	3020	302020
Okasan Securities Group I			402030	Oritani Financial Corp.			401020
Oki Electric Industry Co.	45	4520	452030	ORIX JREIT Inc.			601010
Okuma Corporation	20	2010	201060	Orkla ASA	30	3020	302020
OKUWA Co., Ltd.	30	3010		ORPEA Société Anonyme	35	3510	351020
Old Dominion Freight Line	20	2030	203040	Orthofix International N.	35	3510	351010
Old National Bancorp			401010	Osaka Soda Co., Ltd.	15	1510	151010
Old Republic Internationa			403010	Osaka Steel Co., Ltd.	15	1510	151040
Olin Corporation	15	1510	151010	Osaki Electric Co., Ltd.	45	4520	452030
Olympus Corporation	35	3510	351010	OSG Corporation	20	2010	201060
Omega Healthcare Investor			601010	Oshkosh Corporation	20	2010	
Omnia Holdings Limited	15	1510		OSI Systems, Inc.	45	4520	452030
Omicell, Inc.	35	3510	351030	OSJB Holdings Corporation	20	2010	201030
Omnicom Group Inc.	25	2540		Osstem Implant Co., Ltd.	35	3510	351010
OMV Aktiengesellschaft	10		101020	Österreichische Post AG	20	2030	203010
On Assignment, Inc.	20	2020	202020	Otokar Otomotiv ve Savunm	20	2010	201060
ON Semiconductor Corporat	45	4530		OTP Bank Plc.			401010
On-Bright Electronics Inc	45	4530		Otsuka Corporation	45	4510	451020
ONEOK, Inc.	10		101020	Ottogi Corporation	30	3020	302020
O-Net Technologies (Group	45	4520	452010	OUTSOURCING Inc.	20	2020	
Ono Pharmaceutical Co., L	35	3520	352020	Oversea-Chinese Banking C			401010
Onward Holdings Co., Ltd.	25	2520	252030	Overseas Chinese Town (As			601020
Ooredoo Q.S.C.	50		501010	Overstock.com, Inc.	25	2550	255020
Open Text Corporation	45	4510	451030	Owens & Minor, Inc.	35	3510	351020
OPTEX Group Co., Ltd.	45	4520	452030	Owens-Illinois, Inc.	15	1510	151030
Oracle Corporation	45	4510	451030	Oxford Industries, Inc.	25	2520	252030
Oracle Corporation Japan	45	4510	451030	Oxford Instruments plc	45	4520	452030
Orange Belgium S.A.	50		501020	OZ Minerals Limited	15	1510	151040
Orange Polska S.A.	50		501010	P. H. Glatfelter Company	15	1510	151050

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P/F Bakkafrøst	30	3020	302020	Paychex, Inc.	45	4510	451020
PACCAR Inc	20	2010	201060	PC Connection, Inc.	45	4520	452030
Pacific Industrial Co., L	25	2510	251010	PC Depot Corporation	25	2550	255040
Pacific Online Limited	45	4510	451010	PCCW Limited	50		501010
Packaging Corporation of	15	1510	151030	PChome Online Inc.	45	4510	451010
PacWest Bancorp			401010	PDF Solutions, Inc.	45	4530	
Paddy Power Betfair plc	25	2530	253010	Pegas Nonwovens S.A.	25	2520	252030
Padini Holdings Berhad	25	2550	255040	Pegasystems, Inc.	45	4510	451030
Page Industries Limited	25	2520	252030	Pegatron Corporation	45	4520	452020
PageGroup plc	20	2020	202020	Pembina Pipeline Corporat	10		101020
PAL GROUP Holdings CO., L	25	2550		Pennon Group Plc	55		551040
Palm Hills Developments C			601020	Penske Automotive Group,	25	2550	255040
Paltac Corporation	25	2550	255010	Penta-Ocean Construction	20	2010	201030
PanaHome Corporation	25	2520	252010	People's United Financial			401010
Panalpina World Transport	20	2030		Pepsico, Inc.	30	3020	
Pandora A/S	25	2520	252030	Per Aarsleff Holding A/S	20	2010	201030
Panera Bread Company	25	2530	253010	Peregrine Holdings Limite			402030
Pan-International Industr	45	4520	452030	Perficient, Inc.	45	4510	451020
PAO NOVATEK	10		101020	PerkinElmer, Inc.	35	3520	352030
PAO Severstal	15	1510	151040	Pernod Ricard SA	30	3020	302010
PAO TMK	10		101010	Perpetual Limited			402030
Papeles y Cartones de Eur	15	1510		Persimmon plc	25	2520	252010
Parade Technologies, Ltd.	45	4530		Persistent Systems Limite	45	4510	451020
Paradise Co., Ltd.	25	2530	253010	Persol Holdings Co., Ltd.	20	2020	202020
Paramount Bed Holdings Co	35	3510	351010	Perusahaan Perseroan (Per	15	1510	151040
Parco Co. Ltd.	25	2550	255030	Petkim Petrokimya Holding	15	1510	151010
PAREXEL International Cor	35	3520	352030	PetMed Express, Inc.	25	2550	255020
Pargesa Holding SA			402010	Petra Diamonds Limited	15	1510	151040
Park Electrochemical Corp	45	4520	452030	PetroChina Company Limite	10		101020
Park National Corporation			401010	Petronas Chemicals Group	15	1510	151010
Park24 Co., Ltd.	20			PETRONAS Dagangan Berhad	10		101020
Parker-Hannifin Corporati	20	2010	201060	PETRONAS Gas Berhad	55		551020
Parkland Fuel Corporation	10		101020	Peyto Exploration & Devel	10		101020
Park-Ohio Holdings Corp.	20	2010	201060	Pfeiffer Vacuum Technolog	20	2010	201060
Parkson Retail Group Limi	25	2550	255030	Pfizer Inc.	35	3520	352020
Parque Arauco S.A.			601020	Pfizer Limited	35	3520	352020
Partner Communications Co	50		501020	PG&E Corporation	55		551010
Partners Group Holding AG			402030	PGE Polska Grupa Energety	55		551010
Partron Co., Ltd.	45	4520	452030	PGT Innovations, Inc.	20	2010	201020
Pason Systems Inc.	10		101010	Pharma Mar, S.A.	35	3520	
Patrick Industries, Inc.	20	2010	201020	PharMerica Corporation	35	3510	351020
Patrizia Immobilien AG			601020	Philip Morris CR a.s.	30	3020	302030
Patterson Companies, Inc.	35	3510	351020	Phison Electronics Corpor	45	4530	
Patterson-UTI Energy, Inc	10		101010	Phoenix Group Holdings			403010
PAX Global Technology Lim	45	4520	452030	Photronics, Inc.	45	4530	

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PI Industries Limited	15	1510	151010	Power Corporation of Cana			403010
Piaggio & C. SpA	25	2510	251020	Power Finance Corporation			402010
PICC Property and Casualt			403010	Power Financial Corporati			403010
Pick n Pay Stores Limited	30	3010		Power Integrations, Inc.	45	4530	
Pier 1 Imports, Inc.	25	2550	255040	Powerlong Real Estate Hol			601020
Pigeon Corporation	30	3030	303010	Powertech Technology Inc.	45	4530	
Pilot Corporation	20	2020	202010	Powszechna Kasa Oszczedno			401010
Pinar Süt Mamülleri Sanay	30	3020	302020	Powszechny Zaklad Ubezpie			403010
Ping An Insurance (Group)			403010	POYA International Co., L	25	2550	255030
Pinnacle Financial Partne			401010	PPB Group Berhad	30	3020	302020
Pinnacle West Capital Cor	55		551010	PPC Ltd	15	1510	151020
Piolax, Inc.	25	2510	251010	PPG Industries, Inc.	15	1510	151010
Pioneer Food Group Ltd	30	3020		PPL Corporation	55		551010
Pioneers Holding Co.			402030	PRA Group, Inc.			402020
Piper Jaffray Companies			402030	Praxair, Inc.	15	1510	151010
Piraeus Port Authority S.	20	2030	203050	Precinct Properties New Z			601010
Pitney Bowes Inc.	20	2020	202010	Premier Investment Corpor			601010
PixArt Imaging Inc.	45	4530		Premier Investments Limit	25	2550	255040
PJSC LUKOIL	10		101020	Premium Brands Holdings C	30	3020	302020
PJSC PhosAgro	15	1510	151010	President Securities Corp			402030
Plantronics, Inc.	45	4520	452010	Press Kogyo Co., Ltd.	25	2510	251010
Platinum Investment Manag			402030	Press Metal Berhad	15	1510	151040
PLDT Inc.	50			Prestariang Berhad	25	2530	253020
Plenus Company Limited	25	2530	253010	Prestige Brands Holdings,	35	3520	352020
Plexus Corp.	45	4520	452030	Prestige International In	20	2020	202010
PNM Resources, Inc.	55		551010	PriceSmart, Inc.	30	3010	
POLA Orbis Holdings Inc.	30	3030	303020	Prima Meat Packers, Ltd.	30	3020	302020
Polaris Industries Inc.	25	2520	252020	Primary Health Care Limit	35	3510	351020
Poly Property Group Co.,			601020	Primary Health Properties			601010
Ponsse Oyj	20	2010	201060	Prince Housing & Developm			601020
Pool Corporation	25	2550	255010	Principal Financial Group			403010
Poongsan Corporation	15	1510	151040	PrivateBancorp, Inc.			401010
Poongsan Holdings Corpora	15	1510	151040	ProAssurance Corporation			403010
Portland General Electric	55		551010	Probi AB (publ)	35	3520	352010
Porto Seguro S.A.			403010	Programmed Maintenance Se	20	2020	
Posco Chemtech Company Lt	15	1510	151020	Progress Software Corpora	45	4510	451030
Posco Daewoo Corporation	20	2010	201070	Prologis, Inc.			601010
Posco ICT Company Ltd.	45	4510	451020	Promotora y Operadora de	20	2030	203050
Posiflex Technology, Inc.	45	4520	452030	Prosegur Compañía de Segu	20	2020	202010
Potash Corporation of Sas	15	1510	151010	Prosperity Bancshares, In			401010
Potlatch Corporation			601010	Prosperity REIT			601010
Pou Chen Corporation	25	2520	252030	Protector Forsikring ASA			403010
Pou Sheng International (	25	2550	255040	Proto Corporation	25	2540	
Powell Industries, Inc.	20	2010	201040	Proto Labs, Inc.	20	2010	201060
Power Assets Holdings Lim	55		551010	Provident Financial plc			402020

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Provident Financial Servi			401020	PT Ramayana Lestari Sento	25	2550	255030
Proximus PLC	50		501010	PT Salim Ivomas Pratama T	30	3020	302020
Prudential Financial, Inc			403010	PT Semen Indonesia (Perse	15	1510	151020
Prudential plc			403010	PT Summarecon Agung Tbk			601020
Prysmian S.p.A.	20	2010		PT Surya Citra Media Tbk	25	2540	
PS Business Parks, Inc.			601010	PT Telekomunikasi Indones	50		
PSG Group Ltd			402010	PT Tiga Pilar Sejahtera F	30	3020	302020
PSP Swiss Property AG			601020	PT Timah (Persero) Tbk	15	1510	151040
PT Ace Hardware Indonesia	25	2550	255040	PT Tower Bersama Infrastr	50		501010
PT Adaro Energy Tbk	10		101020	PT Unilever Indonesia Tbk	30	3030	303010
PT Adhi Karya (Persero) T	20	2010	201030	PT United Tractors Tbk	10		101020
PT Agung Podomoro Land Tb			601020	PT Visi Media Asia Tbk	25	2540	
PT AKR Corporindo Tbk	20	2010	201070	PT Wijaya Karya (Persero)	20	2010	
PT Alam Sutera Realty Tbk			601020	PT XL Axiata Tbk	50		501020
PT Arwana Citramulia Tbk	20			PT. Global Mediacom Tbk	25	2540	
PT Astra International Tb	25	2510	251020	PT. Media Nusantara Citra	25	2540	
PT Bank Central Asia Tbk			401010	PT. Mitra Adiperkasa Tbk	25	2550	255030
PT Bank Mandiri (Persero)			401010	PTC Inc.	45	4510	451030
PT Bank Negara Indonesia			401010	PTC India Financial Servi			402030
PT Bank Pembangunan Daerah			401010	PTC India Limited	55		551050
PT Bank Tabungan Negara (			401010	PTT Exploration and Produ	10		101020
PT Bukit Asam (Persero) T	10		101020	PTT Public Company Limite	10		101020
PT Bumi Serpong Damai Tbk			601020	Public Bank Berhad			401010
PT Charoen Pokphand Indon	30	3020	302020	Public Joint Stock Compan	10	1510	101020
PT Ciputra Development Tb			601020	Public Joint-Stock Compan	50		501020
PT Eagle High Plantations	30	3020	302020	Public Service Enterprise	55		551030
PT Gudang Garam Tbk	30	3020	302030	Public Storage			601010
PT Hanson International T			601020	Publicis Groupe S.A.	25	2540	
PT Holcim Indonesia Tbk	15	1510	151020	Pulmuone Co., Ltd.	30	3020	302020
PT Indo Tambangraya Megah	10		101020	PulteGroup, Inc.	25	2520	252010
PT Indocement Tunggal Pra	15	1510	151020	PVH Corp.	25		
PT Indofood CBP Sukses Ma	30	3020	302020	PVR Limited	25	2540	
PT Intiland Development T			601020	Pyeong Hwa Automotive Co.	25	2510	251010
Pt Jasa Marga (Persero) T	20	2030	203050	PZ Cussons Plc	30	3030	303010
PT Kalbe Farma Tbk.	35	3520	352020	QAF Limited	30	3020	302020
PT Kawasan Industri Jabab			601020	Qatar Electricity and Wat	55		551030
PT Lippo Cikarang Tbk			601020	Qatar Gas Transport Compa	10		101020
PT Matahari Putra Prima T	30	3010		Qatar Industrial Manufact			402010
PT Modernland Realty Tbk			601020	Qatar Insurance Company S			403010
PT Nippon Indosari Corpin	30	3020	302020	Qatar Islamic Bank (Q.P.S			401010
PT Pakuwon Jati Tbk			601020	Qatar National Bank S.A.Q			401010
PT Panin Financial Tbk			403010	Qatar National Cement Com	15	1510	151020
PT Pembangunan Perumahan	20	2010	201030	QBE Insurance Group Limit			403010
PT Perusahaan Gas Negara	55		551020	QGEP Participações S.A.	10		101020
PT Perusahaan Perkebunan	30	3020	302020	QinetiQ Group Plc	20	2010	201010

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Qingling Motors Co., Ltd.	25	2510	251020	Rechi Precision Co., Ltd.	20	2010	201060
Qisda Corporation	45	4520		Reckitt Benckiser Group p	30	3030	303010
QL Resources Berhad	30	3020	302020	Recordati S.p.A.	35	3520	352020
Qol Co., Ltd.	30	3010		Red Eléctrica Corporación	55		551010
Qorvo, Inc.	45	4530		Red Hat, Inc.	45	4510	451030
Quaker Chemical Corporati	15	1510	151010	Red Robin Gourmet Burgers	25	2530	253010
QUALCOMM Incorporated	45			Redde plc	20	2030	203040
Qualicorp S.A.	35	3510	351020	Redefine Properties Limit			601010
Quality Houses Public Com			601020	Redington (India) Limited	45	4520	452030
Quality Systems, Inc.	35	3510	351030	Redrow plc	25	2520	252010
Quanex Building Products	20	2010	201020	Regal Beloit Corporation	20	2010	
Quanta Computer Inc.	45	4520	452020	Regency Centers Corporati			601010
Quanta Services, Inc.	20	2010	201030	Regeneron Pharmaceuticals	35	3520	352010
Qube Holdings Limited	20	2030		Regions Financial Corpora			401010
Quebecor Inc.	25	2540		Regis Resources Limited	15	1510	151040
Quest Diagnostics Incorpo	35	3510	351020	Reinsurance Group of Amer			403010
Quintis Ltd	15	1510	151050	Reit 1 Ltd			601010
Radian Group Inc.			401020	Relia, Inc.	20	2020	202010
Radiant Opto-Electronics	45	4530		Reliance Communications L	50		501020
Radium Life Technology Co			601020	Reliance Infrastructure L	55		551010
Raffles Medical Group Ltd	35	3510	351020	Reliance Steel & Aluminum	15	1510	151040
Raia Drogasil S.A.	30	3010		Relo Group, Inc.			601020
Raiffeisen Bank Internati			401010	RELX PLC	20	2020	202020
Raito Kogyo Co., Ltd.	20	2010	201030	Remgro Limited			402010
Rajesh Exports Limited	25	2520	252030	Rémy Cointreau SA	30	3020	302010
RAK Properties P.J.S.C.			601020	REN - Redes Energéticas N	55		
Rallis India Limited	15	1510	151010	RenaissanceRe Holdings Lt			403010
Ralph Lauren Corporation	25	2520	252030	Renault SA	25	2510	251020
Rambus Inc.	45	4530		Rengo Co., Ltd.	15	1510	151030
Rami Levi Chain Stores Ha	30	3010		Renishaw plc	45	4520	452030
Ramirent Oyj	20	2010	201070	Repligen Corporation	35	3520	352010
Ramsay Health Care Limite	35	3510	351020	Reply S.p.A.	45	4510	451020
Randgold Resources Limite	15	1510	151040	Repsol, S.A.	10		101020
Randstad Holding NV	20	2020	202020	Republic Services, Inc.	20	2020	202010
Rassini, S.A.B. de C.V.	25	2510	251010	ResMed Inc.	35	3510	351010
RATIONAL Aktiengesellscha	20	2010	201060	Resona Holdings, Inc.			401010
Raubex Group Limited	20	2010	201030	Resorttrust, Inc.	25	2530	253010
Raymond James Financial,			402030	Resources Connection, Inc	20	2020	202020
Raymond Limited	25	2520	252030	Retail Opportunity Invest			601010
Raytheon Company	20	2010	201010	REX American Resources Co	10		101020
RBC Bearings Incorporated	20	2010	201060	Rexel S.A.	20	2010	201070
RCG Corporation Limited	25	2550		Reynolds American Inc.	30	3020	302030
REA Group Limited	25	2540		REYON Pharmaceutical Co.,	35	3520	352020
Realtek Semiconductor Cor	45	4530		Rezidor Hotel Group AB (p	25	2530	253010
Rebosis Property Fund Lim			601010	RHB Bank Berhad			401010

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RHI AG	15	1510	151020	RPC Group Plc	15	1510	151030
Rhön-Klinikum Aktiengesel	35	3510	351020	RPC, Inc.	10		101010
RIB Software SE	45	4510	451030	RPM International Inc.	15	1510	151010
Richter Gedeon Vegyészeti	35	3520	352020	RPS Group plc	20	2020	202010
Ricoh Company, Ltd.	45	4520	452020	RS Public Company Limited	25	2540	
Ricoh Leasing Company, Lt			402010	RSA Insurance Group plc			403010
Rieter Holding AG	20	2010	201060	RTL Group SA	25	2540	
RIGHT ON Co., Ltd.	25	2550	255040	Rubis	55		551020
Riken Corporation	25	2510	251010	Rudolph Technologies, Inc	45	4530	
Riken Vitamin Co., Ltd.	30	3020	302020	Rush Enterprises, Inc.	20	2010	201070
Ringer Hut Co., Ltd.	25	2530	253010	Russel Metals Inc.	20	2010	201070
Rinnai Corporation	25	2520	252010	Ruth's Hospitality Group,	25	2530	253010
Rio Tinto plc	15	1510	151040	Ryanair Holdings plc	20	2030	203020
Riocan Real Estate Invest			601010	Ryder System, Inc.	20	2030	203040
Riso Kagaku Corporation	45	4520	452020	Ryman Healthcare Limited	35	3510	351020
Ritchie Bros. Auctioneers	20	2020	202010	Ryman Hospitality Propert			601010
Riverstone Holdings Limit	20	2020	202010	Ryobi Limited	20	2010	201060
Rizal Commercial Banking			401010	Ryohin Keikaku Co., Ltd.	25	2550	255030
RLI Corp.			403010	Ryosan Company, Limited	45	4520	452030
RMB Holdings Limited			402010	Ryoyo Electro Corporation	45	4520	452030
Road King Infrastructure			601020	S Foods Inc.	30	3020	302020
Roadrunner Transportation	20	2030	203040	S IMMO AG			601020
Robert Half International	20	2020	202020	S&P Global Inc.			402030
Robinson Public Company L	25	2550	255030	S&T AG	45		
Robinsons Land Corporatio			601020	S&T Bancorp, Inc.			401010
Roche Holding AG	35	3520	352020	S&T Dynamics Co. Ltd.	20	2010	201010
Rock Field Co., Ltd.	30	3020	302020	S&T Holdings Co., Ltd.	25	2510	251010
Rockwell Automation Inc.	20	2010	201040	S.M. Entertainment Co., L	25	2540	
Rockwell Collins, Inc.	20	2010	201010	S-1 Corporation	20	2020	202010
Rogers Communications Inc	50		501020	SA Corporate Real Estate			601010
ROHM Co., Ltd.	45	4530		Saab AB (publ)	20	2010	201010
Rohto Pharmaceutical Co.,	35	3520	352020	Sabra Health Care REIT, I			601010
Rokko Butter Co., Ltd.	30	3020	302020	Sac's Bar Holdings Inc.	25	2550	255040
Roland DG Corporation	45	4520	452020	Safestore Holdings plc			601010
Rollins, Inc.	20	2020	202010	Safety Insurance Group, I			403010
Rolls-Royce Holdings plc	20	2010		Saf-Holland S.A.	25	2510	251010
Roper Technologies, Inc.	20	2010		Safran SA	20	2010	201010
Ross Stores, Inc.	25	2550	255040	Saia, Inc.	20	2030	203040
Rotork plc	20	2010	201060	Saint Marc Holdings Co.,	25	2530	253010
Royal Bank of Canada			401010	Saizeriya Co.,Ltd.	25	2530	253010
Royal Boskalis Westminste	20	2010	201030	Sajo Industries Company L	30	3020	302020
Royal Caribbean Cruises L	25	2530	253010	Sakai Chemical Industry C	15	1510	151010
Royal Dutch Shell plc	10		101020	Sakai Moving Service Co.,	20	2030	203040
Royal Holdings Co., Ltd.	25	2530	253010	Sakata INX Corporation	15	1510	151010
Royal Unibrew A/S	30	3020	302010	Sakata Seed Corporation	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	Sappi Limited	15	1510	151050
SalMar ASA	30	3020	302020	Sapporo Holdings Limited	30	3020	
Salvatore Ferragamo S.p.A	25	2520	252030	Saputo Inc.	30	3020	302020
Sam Kwang Glass Co., Ltd.	15	1510	151030	Saracen Mineral Holdings	15	1510	151040
Samchully Co.,Ltd	55		551020	Sartorius Stedim Biotech	35	3510	351010
Samho International Co.,	20	2010	201030	Sasol Limited	15	1510	151010
Samjin Pharmaceuticals Co	35	3520	352020	Sato Holdings Corporation	20	2020	202010
Sampo Corporation	25	2520	252010	Saul Centers Inc.			601010
Sampo Oyj			403010	Savills plc			601020
Samsung Card Co., Ltd.			402020	Sawai Pharmaceutical Co.,	35	3520	352020
Samsung Electro-Mechanics	45			Sberbank of Russia			401010
Samsung Electronics Co.,	45			SBI Holdings, Inc.			402030
Samsung Fire & Marine Ins			403010	SBS Media Holdings Co., L	25	2540	
Samsung Heavy Industries	20	2010	201060	SC Asset Corporation Publ			601020
Samsung Life Insurance Co			403010	ScanSource, Inc.	45	4520	452030
Samsung Securities Co.,Lt			402030	Scentre Group			601010
Samyang Holdings Corporat	30	3020	302020	Schindler Holding AG	20	2010	201060
Samyung Trading Co., Ltd.	20	2010	201070	Schlumberger Limited	10		101010
San Fang Chemical Industr	15	1510	151010	Schneider Electric S.E.	20		
San Shing Fastech Corp.	20	2010	201060	Scholastic Corporation	25	2540	
SAN-A CO.,LTD.	30	3010		Schroder Real Estate Inve			601010
San-Ai Oil Co., Ltd.	10		101020	Schroders plc			402030
Sanderson Farms, Inc.	30	3020	302020	Schweiter Technologies AG	20	2010	201020
Sandfire Resources NL	15	1510	151040	Schweitzer-Mauduit Intern	15	1510	151050
Sands China Ltd.	25	2530	253010	SciClone Pharmaceuticals,	35	3520	352020
Sandvine Corporation	45	4520	452010	ScinoPharm Taiwan, Ltd.	35	3520	352020
Sangetsu Corporation	25	2520	252010	SCOR SE			403010
Sanken Electric Co., Ltd.	45	4530		SCREEN Holdings Co., Ltd.	45		
Sanki Engineering Co., Lt	20	2010	201030	Scripps Networks Interact	25	2540	
Sankyo Co., Ltd.	25	2520	252020	SCSK Corporation	45	4510	451020
Sankyu Inc.	20			Seaboard Corporation	30		
Sanlam Limited			403010	SeAH Besteel Corporation	15	1510	151040
Sanmina Corporation	45	4520	452030	SeAH Steel Corporation	15	1510	151040
Sanofi	35	3520	352020	SEB SA	25	2520	252010
Sanofi India Limited	35	3520	352020	sebang Co., Ltd.	20	2030	203050
Sanrio Company, Ltd.	25	2550	255040	Sebang Global Battery Co.	25	2510	251010
Sansiri Public Company Li			601020	SECOM CO., LTD.	20	2020	202010
Santen Pharmaceutical Co.	35	3520	352020	Seegene, Inc.	35	3520	352010
Sanwa Holdings Corporatio	20	2010	201020	Sega Sammy Holdings Inc.	25		
Sanyo Chemical Industries	15	1510	151010	SEGRO plc			601010
Sanyo Denki Co., Ltd.	20	2010	201040	SEI Investments Co.			402030
Sanyo Special Steel Co.,	15	1510	151040	Seikagaku Corporation	35	3520	352020
São Martinho S.A.	30	3020	302020	Seiko Epson Corporation	45	4520	
SAP SE	45	4510	451030	Seiko Holdings Corporatio	25	2520	252030

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Seino Holdings Co., Ltd.	20			Shaw Communications Inc.	25	2540	
Seiren Co.,Ltd.	25			ShawCor Ltd.	10		101010
Sekisui House Residential			601010	Shenandoah Telecommunicat	50		
Sekisui House, Ltd.	25	2520	252010	Sheng Siong Group Ltd	30	3010	
Sekisui Jushi Corporation	20	2010	201020	Shenguan Holdings (Group)	30	3020	302020
Sekisui Plastics Co., Ltd	15	1510	151010	Shenwan Hongyuan (H.K.) L			402030
Selçuk Eczacı Deposu Ticare	35	3510	351020	Shenzhen Expressway Compa	20	2030	203050
Select Comfort Corporatio	25	2550	255040	Shenzhen International Ho	20	2030	203050
Select Harvests Limited	30	3020	302020	Shenzhen Investment Limit			601020
Select Medical Holdings C	35	3510	351020	Shenzhou International Gr	25	2520	252030
Selective Insurance Group			403010	Shilpa Medicare Limited	35	3520	352020
SEMAFO Inc.	15	1510	151040	Shima Seiki MFG.,Ltd.	20	2010	201060
Sembcorp Marine Ltd	20	2010	201060	Shimachu Co., Ltd.	25	2550	255040
Sempra Energy	55			Shimamura Co. Ltd.	25	2550	255040
Semtech Corporation	45	4530		Shimano Inc.	25	2520	252020
Senao International Co.,	25	2550	255040	Shimao Property Holdings			601020
Seneca Foods Corporation	30	3020	302020	Shimizu Corporation	20	2010	201030
Senko Group Holdings Co.,	20	2030	203040	Shin Kong Financial Holdi			403010
Senshu Ikeda Holdings, In			401010	Shin Zu Shing Co., Ltd.	20	2010	201060
Senshukai Co., Ltd.	25	2550	255020	Shin-Etsu Polymer Co.,Ltd	15	1510	151010
Seoul Semiconductor Co.,	45	4530		Shinko Electric Industrie	45	4530	
Septeni Holdings Co., Ltd	25	2540		Shinko Plantech Co., Ltd.	10		101010
Sercomm Corporation	45	4520	452010	Shinkong Insurance Co., L			403010
Seria Co., Ltd.	25	2550	255030	Shinkong Synthetic Fibers	15	1510	151010
SES S.A.	25	2540		ShinMaywa Industries, Ltd	20	2010	
Seven & i Holdings Co., L	30	3010		Shinnihon Corporation	20	2010	201030
Seven Bank, Ltd.			401010	SHINSEGAE FOOD Inc.	25	2530	253010
Seven Group Holdings Limi	20	2010	201070	Shinsegae Inc.	25		
Severn Trent Plc	55		551040	Shinsegae International C	25	2550	255040
SFA Engineering Corporati	45	4520	452030	Shinyoung Securities Co.,			402030
SGS SA	20	2020	202020	Shionogi & Co., Ltd.	35	3520	352020
Shaftesbury PLC			601010	Ship Healthcare Holdings,	35	3510	351020
Shandong Chenming Paper H	15	1510	151050	Shire plc	35	3520	352010
Shandong Weigao Group Med	35	3510	351010	Shiseido Company, Limited	30	3030	303020
Shandong Zhonglu Oceanic	30	3020	302020	Shizuoka Gas Co., Ltd.	55		551020
Shanghai Baosight Softwar	45	4510	451030	Sho-Bond Holdings Co., Lt	20	2010	201030
Shanghai Fudan Microelect	45	4530		Shochiku Co., Ltd.	25	2540	
Shanghai Huili Building M			601020	Shoe Carnival, Inc.	25	2550	255040
Shanghai Industrial Urban			601020	Shoppers Stop Limited	25	2550	255030
Shanghai Jin Jiang Intl I	20	2030	203040	Shoprite Holdings Limited	30	3010	
Shanghai Pharmaceuticals	35	3510	351020	Shougang Fushan Resources	15	1510	151040
Shanghai Prime Machinery	20	2010	201060	SHOWA Corporation	25	2510	251010
Shanghai Shenqi Pharmaceu	35	3520	352020	Showa Sangyo Co., Ltd.	30	3020	302020
Shanghai Shibe Hi-Tech C			601020	Showa Shell Sekiyu K.K.	10		101020
Shangri-La Asia Limited	25	2530	253010	Showbox Corp.	25	2540	

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Shriram Transport Finance			402020	Sinotrans Limited	20	2030	203010
Shufersal Ltd	30	3010		Sinotruk (Hong Kong) Limi	20	2010	201060
Shui On Land Limited			601020	Sintex Industries Limited	25	2520	252030
Shutterfly, Inc.	25	2550	255020	Sintokogio,Ltd.	20	2010	201060
Siam Global House Public	25	2550	255040	Sinyi Realty Inc.			601020
Siamgas and Petrochemical	10		101020	Sioen Industries NV	25	2520	252030
Sidi Kerir Petrochemicals	15	1510	151010	Sirtex Medical Limited	35	3520	352010
Siegfried Holding AG	35	3520	352030	SITC Int'l Holdings Co. L	20	2030	203030
Siemens Gamesa Renewable	20	2010	201040	Sitronix Technology Corpo	45	4530	
Siemens Limited	20	2010	201050	Sixth of October for Deve			601020
Sigma Healthcare Limited	35	3510	351020	SJW Group	55		551040
Signature Bank			401010	SK Chemicals Co., Ltd.	15	1510	151010
Signet Jewelers Limited	25	2550	255040	SK Gas Co., Ltd.	10		101020
Sigurd Microelectronics C	45	4530		SK Holdings Co., Ltd.	20	2010	201050
SIIC Environment Holdings	55		551040	SK Hynix Inc.	45	4530	
SIIX Corporation	45	4520	452030	SK Innovation Co., Ltd.	10		101020
Sika AG	15	1510	151010	SK Materials Co., Ltd.	15	1510	151010
Silgan Holdings Inc.	15	1510	151030	SK Telecom Co., Ltd.	50		501020
Silicon Laboratories Inc.	45	4530		Skanska AB (publ)	20	2010	201030
Silicon Works Co., Ltd.	45	4530		SKbioland Co., Ltd.	30	3030	303020
Siliconware Precision Ind	45	4530		SKC Co., Ltd.	15	1510	
Silverlake Axis Ltd	45	4510	451030	Skechers U.S.A., Inc.	25	2520	
SimCorp A/S	45	4510	451030	SkiStar AB (publ)	25	2530	253010
Simmons First National Co			401010	SKP Resources Bhd	20	2010	201060
Simon Property Group, Inc			601010	SKY Network Television Li	25	2540	
Simplo Technology Co., Lt	45	4520	452030	Sky plc	25	2540	
Simpson Manufacturing Co.	20	2010	201020	SKYCITY Entertainment Gro	25	2530	253010
SINA Corporation	45	4510	451010	Skyworks Solutions, Inc.	45	4530	
Sinanen Holdings Co Ltd	10		101020	SL Corporation	25	2510	251010
Sinclair Broadcast Group,	25	2540		SL Green Realty Corp.			601010
sindoh Co.,Ltd.	45	4520	452020	SLC Agrícola S.A.	30	3020	302020
Singapore Airlines Limite	20	2030	203020	SM Prime Holdings, Inc.			601020
Singapore Exchange Limite			402030	SMA Solar Technology AG	45	4530	
Singapore Post Limited	20	2030	203010	Smart Real Estate Investm			601010
Singapore Press Holdings	25	2540		SmarTone Telecommunicatio	50		501020
Singapore Technologies En	20	2010	201010	SMC Corporation	20	2010	201060
Singapore Telecommunicati	50			Smith & Nephew plc	35	3510	351010
Sinko Industries Ltd.	20	2010	201020	SMS Co., Ltd.	45	4510	451010
Sino Biopharmaceutical Li	35	3520	352020	Smurfit Kappa Group plc	15	1510	151030
Sino Land Company Limited			601020	Snam S.p.A.	10		101020
Sino-Ocean Group Holding			601020	SNC-Lavalin Group Inc.	20	2010	201030
Sinopec Kantons Holdings	10		101020	Snyder's-Lance, Inc.	30	3020	302020
Sinopec Shanghai Petroche	15	1510	151010	Sociedad Química y Minera	15	1510	
Sinopharm Group Co. Ltd.	35	3510	351020	Società Cattolica di Assi			403010
Sino-Thai Engineering and	20	2010	201030	Società Iniziative Autost	20	2030	203050

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SOCO International plc	10		101020	Sports Direct Internation	25	2550	255040
Soda Sanayii A.S.	15	1510	151010	SPS Commerce, Inc.	45	4510	451010
Sodexo S.A.	25	2530	253010	SPX Corporation	20	2010	201060
Sodick Co., Ltd.	20	2010	201060	Square Enix Holdings Co.,	45	4510	451030
Sofina Société Anonyme			402010	SREI Infrastructure Finan			402010
SoftBank Group Corp.	50		501020	SRF Limited	25	2520	252030
Software Aktiengesellscha	45	4510	451030	Sri Trang Agro-Industry P	25	2510	251010
Soft-World International	45	4510	451030	Ssangyong Cement Industri	15	1510	151020
Sogo Medical Co., Ltd.	30	3010		SSE plc	55		
Sohgo Security Services C	20	2020	202010	SSY Group Limited	35	3520	352020
SOHO China Limited			601020	St. Galler Kantonalbank A			401010
S-Oil Corporation	10		101020	St. James's Place plc			403010
Solar A/S	20	2010		St. Modwen Properties PLC			601020
Sole Realisation Company			402030	St.Shine Optical Company	35	3510	351010
Solvay SA	15	1510	151010	STADA Arzneimittel Aktien	35	3520	352020
Somany Ceramics Limited	20	2010	201020	Stallergenes Greer Plc	35	3520	352020
Sompo Holdings, Inc.			403010	Stamps.com Inc.	45	4510	451010
Sonae Sierra Brasil S.A.			601020	Standard Chartered PLC			401010
Sonda S.A.	45			Standard Foods Corporatio	30	3020	302020
Songwon Industrial Co., L	15	1510	151010	Standard Life plc			403010
Sonic Automotive, Inc.	25	2550	255040	Standard Motor Products,	25	2510	251010
Sonic Healthcare Limited	35	3510	351020	Stanley Black & Decker, I	20	2010	
Sonoco Products Company	15	1510	151030	Stantec Inc.	20	2020	202020
Sonova Holding AG	35	3510	351010	Staples, Inc.	25	2550	
Sony Financial Holdings I			403010	Starbucks Corporation	25	2530	253010
Sopra Steria Group	45	4510	451020	StarHub Ltd.	50		501020
Sotetsu Holdings, Inc.	20	2030	203040	Start Today Co., Ltd.	25	2550	255020
Sotheby's	25	2530	253020	Starzen Company Limited	30	3020	302020
Soulbrain Co.,Ltd.	15	1510	151010	State Street Corporation			402030
South Jersey Industries,	55			Statoil ASA	10		101020
South Valley Cement Compa	15	1510	151020	Steel Dynamics, Inc.	15	1510	151040
Southern Copper Corporati	15	1510	151040	Steelcase Inc.	20	2020	202010
Southwest Airlines Co.	20	2030	203020	Stein Mart, Inc.	25	2550	255040
Spar Nord Bank A/S			401010	Stella Chemifa Corporatio	15	1510	151010
SpareBank 1 Nord-Norge			401010	Stella-Jones Inc.	15	1510	151050
SpartanNash Company	30	3010		Stepan Company	15	1510	151010
SPC Samlip Co., Ltd.	30	3020	302020	Stericycle, Inc.	20	2020	202010
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	Stewart Information Servi			403010
Spire Inc.	55		551020	Stifel Financial Corp.			402030
Spirit AeroSystems Holdin	20	2010	201010	Sto SE & Co. KGaA	15	1510	151020
Spok Holdings, Inc.	50		501020	Stockland Corporation Lim			601010
Sponda Oyj			601020	Stolt-Nielsen Limited	20	2030	203030
Sporton International Inc	20	2020	202020	Stora Enso Oyj	15	1510	

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Storebrand ASA			403010	Sundrug Co.,Ltd.	30	3010	
STP&I Public Company Limi	15	1510	151040	SUNeVision Holdings Ltd.	45	4510	451010
STRATEC Biomedical AG	35	3510	351010	Sung Kwang Bend Co.,Ltd.	20	2010	201020
Straumann Holding AG	35	3510		Sungwoo Hitech Co., Ltd.	25	2510	251010
Strauss Group Ltd.	30	3020	302020	Sunlight REIT			601010
Strayer Education, Inc.	25	2530	253020	Sunny Optical Technology	45	4520	452030
Strides Shasun Limited	35	3520	352020	Sunstone Hotel Investors,			601010
Ströer SE & Co. KGaA	25	2540		SunTrust Banks, Inc.			401010
Stryker Corporation	35	3510	351010	Sunway Real Estate Invest			601010
Studio Alice Co., Ltd.	25	2530	253020	Supalai Public Company Li			601020
Sturm, Ruger & Company, I	25	2520	252020	Super Group Ltd	30	3020	302020
Subaru Corporation	25	2510	251020	Super Micro Computer, Inc	45	4520	452020
Subsea 7 S.A.	10		101010	Super Retail Group Limite	25	2550	255040
Südzucker AG	30	3020	302020	SuperGroup Plc	25	2550	
SUEZ SA	55		551030	Superior Industries Inter	25	2510	251010
Sugi Holdings Co. Ltd.	30	3010		Surgutneftegas Open Joint	10		101020
Suheung Co., Ltd.	35	3510	351010	Surmodics, Inc.	35	3510	351010
Sulzer Ltd	20	2010	201060	Suruga Bank Ltd.			401010
Sumitomo Chemical Company	15	1510	151010	Suven Life Sciences Limit	35	3520	352020
Sumitomo Corporation	20	2010	201070	Suzuken Co., Ltd.	35	3510	351020
Sumitomo Dainippon Pharma	35	3520	352020	Suzuki Motor Corporation	25	2510	251020
Sumitomo Densetsu Co., Lt	20	2010	201030	SVB Financial Group			401010
Sumitomo Heavy Industries	20	2010		Svenska Handelsbanken AB			401010
Sumitomo Metal Mining Co.	15	1510	151040	SVI Public Company Limite	45	4520	452030
Sumitomo Mitsui Construct	20	2010	201030	Sweco AB (publ)	20	2010	201030
Sumitomo Mitsui Trust Hol			401010	Swedbank AB (publ)			401010
Sumitomo Osaka Cement Co.	15	1510	151020	Swedish Orphan Biovitrum	35	3520	352010
Sumitomo Real Estate Sale			601020	Swire Properties Limited			601020
Sumitomo Realty & Develop			601020	Swiss Life Holding AG			403010
Sumitomo Riko Company Lim	25	2510	251010	Swiss Re Ltd			403010
Sumitomo Rubber Industrie	25	2510	251010	Swisscom AG	50		501010
Sumitomo Seika Chemicals	15	1510	151010	Swissquote Group Holding			402030
Summerset Group Holdings	35	3510	351020	Syarikat Takaful Malaysia			403010
Sun Art Retail Group Limi	30	3010		Sydbank A/S			401010
Sun Frontier Fudousan Co.			601020	Sydney Airport Limited	20	2030	203050
Sun Hung Kai & Co. Limite			402020	Sykes Enterprises, Incorp	45	4510	451020
Sun Hydraulics Corporatio	20	2010	201060	Symantec Corporation	45	4510	451030
Sun Life Financial Inc.			403010	Symphony Limited	25	2520	252010
Sun Pharmaceutical Indust	35	3520	352020	Symrise AG	15	1510	151010
Sun TV Network Limited	25	2540		Synaptics Incorporated	45	4530	
Sunac China Holdings Limi			601020	Synchronoss Technologies,	45	4510	451030
SunCoke Energy, Inc.	15	1510	151040	Syncmold Enterprise Corp.	20	2010	201060
Suncor Energy Inc.	10		101020	Synergie SE	20	2020	202020
Suncorp Group Limited			403010	Syngenta AG	15	1510	151010
Sundram Fasteners Limited	25	2510	251010	SYNNEX Corporation	45	4520	452030

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Synnex Technology Interna	45	4520	452030	Takasago Thermal Engineer	20	2010	201020
Synopsys, Inc.	45	4510	451030	Takashimaya Company, Limi	25	2550	255030
Synovus Financial Corp.			401010	Takeda Pharmaceutical Com	35	3520	352020
Synthomer plc	15	1510	151010	Takeuchi Mfg. Co., Ltd.	20	2010	201060
Synthos S.A.	15	1510	151010	TAKKT AG	25	2550	255020
Sysco Corporation	30	3010		Takuma Co. Ltd.	20	2010	201060
Sysmex Corporation	35	3510	351010	TalkTalk Telecom Group PL	50		501010
Systema Corporation	45			Tamburi Investment Partne			402030
Systex Corporation	45	4510	451020	Tamron Co.,Ltd.	25	2520	252010
T&D Holdings, Inc.			403010	Tanger Factory Outlet Cen			601010
T. Rowe Price Group, Inc.			402030	Tanseisha Co., Ltd.	20		
Ta Chen Stainless Pipe Co	15	1510	151040	Target Corporation	25	2550	255030
Tabcorp Holdings Limited	25	2530	253010	Tassal Group Limited	30	3020	302020
TACHI-S Co., Ltd.	25	2510	251010	Tata Consultancy Services	45	4510	451020
Tadano Ltd.	20	2010	201060	Tata Elxsi Limited	45	4510	451030
Taekwang Industrial Co.,	15	1510	151010	Tata Global Beverages Lim	30	3020	302020
Taewoong Co.,Ltd	20	2010	201060	Tata Investment Corporati			402030
TAG Immobilien AG			601020	Tata Motors Limited	25	2510	251020
Taichung Commercial Bank			401010	Tate & Lyle plc	30	3020	302020
Taihei Dengyo Kaisha, Ltd	20	2010	201030	Tatts Group Limited	25	2530	253010
Taiheiyō Cement Corporati	15	1510	151020	TAURON Polska Energia S.A	55		551010
Taiho Kogyo Co., Ltd.	25	2510	251010	TAV Havalimanlari Holding	20	2030	203050
Taikisha Ltd.	20	2010	201030	Taylor Wimpey plc	25	2520	252010
Tainan Spinning Co., Ltd.	25	2520	252030	TCF Financial Corporation			401010
Taisei Corporation	20	2010	201030	TCL Multimedia Technology	25	2520	252010
Taisho Pharmaceutical Hol	35	3520	352020	TD Ameritrade Holding Cor			402030
Taiwan Business Bank, Ltd			401010	TDC A/S	50		501010
Taiwan Cement Corp.	15	1510	151020	TDK Corporation	45		
Taiwan Fertilizer Co., Lt	15	1510	151010	TE Connectivity Ltd.	45	4520	
Taiwan Fire & Marine Insu			403010	Team, Inc.	20	2020	
Taiwan Hon Chuan Enterpri	15	1510	151030	Tecan Group Ltd.	35	3520	352030
Taiwan Paiho Limited	25	2520	252030	Tech Data Corporation	45	4520	452030
Taiwan Pcb Techvest Co.,	45	4520	452030	Tech Mahindra Limited	45	4510	451020
Taiwan Semiconductor Co.,	45	4530		Technology One Limited	45	4510	
Taiwan Shin Kong Security	20	2020	202010	Technopolis Plc			601020
Taiwan Styrene Monomer Co	15	1510	151010	Techtronic Industries Com	25	2520	252010
Taiwan Surface Mounting T	45	4530		Teck Resources Limited	15	1510	151040
Taiwan Tea Corporation	30	3010		Técnicas Reunidas, S.A.	10		101010
Taiyo Holdings Co., Ltd.	15	1510	151010	TECO Electric & Machinery	20	2010	201040
Taiyo Nippon Sanso Corpor	15	1510	151010	Ted Baker PLC	25	2520	252030
Taiyo Yuden Co., Ltd.	45	4520	452030	Teikoku Sen-i Co., Ltd.	20	2010	201060
Takara Bio Inc.	35	3520	352010	Tekken Corporation	20	2010	201030
Takara Leben Co., Ltd.			601020	Tele2 AB (publ)	50		501020
Takara Standard Co.,Ltd.	20	2010	201020	Telecom Plus plc	55		551030
Takasago International Co	15	1510	151010	Teledyne Technologies Inc	20	2010	201010

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Teleflex Incorporated	35	3510	351010	Thai Vegetable Oil Public	30	3020	302020
Telefonaktiebolaget LM Er	45			Thaicom Public Company Li	50		501010
Telefônica Brasil S.A.	50		501010	Thales S.A.	20	2010	201010
Telefónica, S.A.	50		501010	Thanachart Capital Public			401010
Telekom Malaysia Berhad	50		501010	The 77 Bank, Ltd.			401010
Telenor ASA	50		501010	The a2 Milk Company Limit	30	3020	302020
Teleperformance SE	20	2020	202020	The Advisory Board Compan	20	2020	202020
Telephone and Data System	50		501020	The AES Corporation	55		551050
TeleTech Holdings, Inc.	45	4510	451020	The Aichi Bank, Ltd.			401010
Television Broadcasts Lim	25	2540		The Akita Bank, Ltd.			401010
Telia Company AB	50		501010	The Allstate Corporation			403010
Telit Communications PLC	45	4520	452010	The Ambassador Hotel, Ltd	25	2530	253010
Telstra Corporation Limit	50			The Aomori Bank, Ltd.			401010
TELUS Corporation	50		501010	The Awa Bank, Limited			401010
Temenos Group AG	45	4510	451030	The Bank of Iwate, Ltd.			401010
Tempur Sealy Internationa	25	2520	252010	The Bank of Kyoto, Ltd.			401010
Tenaga Nasional Berhad	55		551010	The Bank of New York Mell			402030
Tenaris S.A.	10		101010	The Bank of Nova Scotia			401010
Tencent Holdings Limited	45	4510	451010	The Bank of Saga Ltd.			401010
Tenma Corporation	15	1510	151010	The Berkeley Group Holdin	25	2520	252010
Tennant Company	20	2010	201060	The Boeing Company	20	2010	201010
Tenneco Inc.	25	2510	251010	The Boston Beer Company,	30	3020	302010
Teradata Corporation	45	4510	451020	The Brink's Company	20	2020	202010
Teradyne, Inc.	45	4530		The British Land Company			601010
Terex Corporation	20	2010	201060	The Buckle, Inc.	25	2550	255040
TERNA - Rete Elettrica Na	55		551010	The Cato Corporation	25	2550	255040
Terna Energy Societe Anon	55		551050	The Charles Schwab Corpor			402030
Terumo Corporation	35	3510	351010	The Cheesecake Factory In	25	2530	253010
TES Co., Ltd	45	4530		The Chiba Bank, Ltd.			401010
Tesco PLC	30	3010		The Chiba Kogyo Bank, Ltd			401010
Test Research, Inc.	45	4520	452030	The Children's Place, Inc	25	2550	255040
Test-Rite International C	25	2550		The Chugoku Bank, Limited			401010
Tetra Tech, Inc.	20	2020	202010	The Chukyo Bank, Limited			401010
Teva Pharmaceutical Indus	35	3520	352020	The Coca-Cola Company	30	3020	302010
Texas Capital Bancshares,			401010	The Commercial Bank (P.S.			401010
Texas Instruments Incorpo	45	4530		The Cooper Companies, Inc	35	3510	351010
Texas Roadhouse, Inc.	25	2530	253010	The Descartes Systems Gro	45	4510	451030
Texhong Textile Group Lim	25	2520	252030	The Dow Chemical Company	15	1510	151010
Texmaco Rail & Engineerin	20	2010		The E. W. Scripps Company	25	2540	
TF1 Group	25	2540		The Ehime Bank, Ltd.			401010
TFI International Inc.	20	2030	203040	The Eighteenth Bank, Limi			401010
T-Gaia Corporation	25	2550	255040	The Ensign Group, Inc.	35	3510	351020
TGS-NOPEC Geophysical Com	10		101010	The Erawan Group Public C	25	2530	253010
Thai Oil Public Company L	10		101020	The Estée Lauder Companie	30	3030	303020
Thai Union Group Public C	30	3020	302020	The Federal Bank Limited			401010

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The Finish Line, Inc.	25	2550	255040	The Navigators Group, Inc			403010
The Foschini Group Limite	25	2550	255040	The New York Times Compan	25	2540	
The Gap, Inc.	25	2550	255040	The New Zealand Refining	10		101020
The GEO Group, Inc.			601010	THE NIPPON ROAD Co., Ltd.	20	2010	
The Go-Ahead Group plc	20	2030	203040	The Nisshin Oillio Group,	30	3020	302020
The Goldman Sachs Group,			402030	The Oita Bank, Ltd.			401010
The Gorman-Rupp Company	20	2010	201060	The Okinawa Electric Powe	55		551010
The Greenbrier Companies,	20	2010	201060	The Pack Corporation	15	1510	151030
The Gunma Bank, Ltd.			401010	The PNC Financial Service			401010
The Hachijuni Bank, Ltd.			401010	The Priceline Group Inc.	25	2550	255020
The Hackett Group, Inc.	45	4510	451020	The Procter & Gamble Comp	30	3030	
The Hain Celestial Group,	30	3020	302020	The Progressive Corporati			403010
The Hanover Insurance Gro			403010	The Providence Service Co	35	3510	351020
The Hartford Financial Se			403010	The Ramco Cements Limited	15	1510	151020
The Hershey Company	30	3020	302020	The Restaurant Group plc	25	2530	253010
The Hiroshima Bank, Ltd.			401010	The Sage Group plc	45	4510	451030
The Hokkoku Bank, Ltd.			401010	The San-in Godo Bank, Ltd			401010
The Hokuetsu Bank, Ltd.			401010	The Scotts Miracle-Gro Co	15	1510	151010
The Home Depot, Inc.	25	2550	255040	The Shiga Bank, Ltd.			401010
The Hong Kong & China Gas	55		551020	The Shikoku Bank, Ltd.			401010
The Hyakugo Bank, Ltd.			401010	The Shizuoka Bank, Ltd.			401010
The Hyakujushi Bank, Ltd.			401010	The Siam Cement Public Co	15	1510	
The India Cements Limited	15	1510	151020	The Siam Commercial Bank			401010
The Interpublic Group of	25	2540		The Southern Company	55		551010
The Iyo Bank, Ltd.			401010	The SPAR Group Ltd	30	3010	
The J. M. Smucker Company	30	3020	302020	The Star Entertainment Gr	25	2530	253010
The Japan Steel Works, Lt	20	2010	201060	The Stars Group Inc.	25	2530	253010
The Japan Wool Textile Co	25	2520	252030	The Sumitomo Warehouse Co	20	2030	203050
The Jean Coutu Group (PJC	30	3010		The Swatch Group AG	25	2520	252030
The Juroku Bank, Ltd.			401010	The TJX Companies, Inc.	25	2550	255040
The Karnataka Bank Limite			401010	The Tochigi Bank, Ltd.			401010
The Karur Vysya Bank Limi			401010	The Toho Bank, Ltd.			401010
The Keiyo Bank, Ltd.			401010	The Toronto-Dominion Bank			401010
The Kiyo Bank, Ltd.			401010	The Towa Bank, Ltd.			401010
The Kroger Co.	30	3010		The Travelers Companies,			403010
The Macerich Company			601010	The Tsukuba Bank, Limited			401010
The Manitowoc Company, In	20	2010	201060	The Ultimate Software Gro	45	4510	451030
The Marcus Corporation	25			The Unite Group plc			601010
The Middleby Corporation	20	2010	201060	The United Laboratories I	35	3520	352020
The Mie Bank, Ltd.			401010	The Valspar Corporation	15	1510	151010
The Minato Bank, Ltd.			401010	The Walt Disney Company	25		
The Miyazaki Bank, Ltd.			401010	The Weir Group PLC	20	2010	201060
The Musashino Bank, Ltd.			401010	The Wendy's Company	25	2530	253010
The Nanto Bank, Ltd.			401010	The Western Union Company	45	4510	451020
The Navigator Company, S.	15	1510	151050	The Wharf (Holdings) Limi			601020

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The Williams Companies, I	10		101020	Tokai Tokyo Financial Hol			402030
The Yamagata Bank, Ltd.			401010	Tokio Marine Holdings, In			403010
The Yamanashi Chuo Bank,			401010	Tokushu Tokai Paper Co.,	15	1510	151050
The Yokohama Rubber Co.,	25	2510	251010	Tokyo Broadcasting System	25	2540	
The York Water Company	55		551040	Tokyo Century Corporation			402010
Thermax Limited	20	2010	201060	Tokyo Dome Corporation	25	2530	253010
THK Co., Ltd.	20	2010	201060	Tokyo Electron Limited	45	4530	
Thomas Cook (India) Limit	25	2530	253010	Tokyo Ohka Kogyo Co. Ltd.	15	1510	151010
Thomson Reuters Corporati			402030	Tokyo Seimitsu Co., Ltd.	45		
Thor Industries, Inc.	25	2510	251020	Tokyo Tatemono Co., Ltd.			601020
Tian Shan Development (Ho			601020	Tokyo TY Financial Group,			401010
Tianjin Capital Environme	20	2020	202010	Tokyotokeiba Co., Ltd.	25	2530	253010
Tianjin Port Development	20	2030	203050	Tokyu Construction Co., L	20	2010	201030
Tianjin Zhongxin Pharmace	35	3520	352020	Tokyu Corporation	20		
Tianneng Power Internatio	25	2510	251010	Tokyu Fudosan Holdings Co			601020
Tibet Water Resources Ltd	30	3020	302010	Tokyu REIT, Inc.			601010
TICON Industrial Connecti			601020	Toll Brothers, Inc.	25	2520	252010
Tieto Oyj	45	4510	451020	Tomony Holdings, Inc.			401010
Tiffany & Co.	25	2550	255040	Tompkins Financial Corpor			401010
Tiger Brands Limited	30			Ton Yi Industrial Corp.	15	1510	
TIM Participações S.A.	50		501020	Tong Hsing Electronic Ind	45	4520	452030
TIME dotCom Berhad	50		501010	Tong Ren Tang Technologie	35	3520	352020
Time Warner Inc.	25	2540		Tong Yang Industry Co.,Lt	25	2510	251010
Timken India Limited	20	2010	201060	Tong Yang Life Insurance			403010
Tingyi (Cayman Islands) H	30	3020	302020	Tongaat Hulett Limited	30	3020	302020
TIS, Inc.	45	4510	451020	Tongda Group Holdings Lim	45	4520	452030
TISCO Financial Group Pub			401010	Tootsie Roll Industries,	30	3020	302020
Titan Cement Company S.A.	15	1510	151020	Top Glove Corporation Bhd	35	3510	351010
Titan Company Limited	25	2520	252030	Topdanmark A/S			403010
TiVo Corporation	45	4510	451030	Topkey Corporation	25	2520	252020
TKC Corporation	45	4510	451020	Toppan Forms Co., Ltd.	20	2020	202010
TKH Group N.V.	20	2010		Topre Corporation	25	2510	251010
TOA Corporation	20	2010	201030	Toptec Company Limited	45	4530	
Toagosei Co., Ltd.	15	1510	151010	Torchmark Corporation			403010
TOC Co., Ltd.			601020	TORIDOLL Holdings Corpora	25	2530	253010
TOCALO Co., Ltd.	20	2010	201060	Torii Pharmaceutical Co.,	35	3520	352020
TOD'S S.p.A.	25	2520	252030	Toromont Industries Ltd.	20	2010	201070
Toei Animation Co., Ltd.	25	2540		Torrent Power Limited	55		551010
Toei Company, Ltd.	25	2540		Tosei Corporation			601020
Toenec Corporation	20	2010	201030	Toshiba Machine Co., Ltd.	20	2010	201060
Tofas Türk Otomobil Fabri	25	2510	251020	Toshiba Plant Systems & S	20	2010	201030
TOHO GAS Co., Ltd.	55		551020	Tosho Co., Ltd.	25	2530	253010
Toho Holdings Co., Ltd.	35	3510	351020	Tosho Printing Company, L	20	2020	202010
TOKAI CARBON KOREA Co., L	45	4530		Tosoh Corporation	15	1510	151010
Tokai Rika Co., Ltd.	25	2510	251010	Total Energy Services Inc	10		101010

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Total System Services, In	45	4510	451020	Triple-S Management Corpo	35	3510	351020
Totetsu Kogyo Co., Ltd.	20	2010	201030	Tripod Technology Corpora	45	4520	452030
Toto Ltd.	20	2010	201020	Tropicana Corporation Ber			601020
TOTVS S.A.	45	4510	451030	TrueBlue, Inc.	20	2020	202020
Toung Loong Textile MFG.	25	2520	252030	Truly International Holdi	45	4520	452030
Tourmaline Oil Corp.	10		101020	Trusco Nakayama Corporati	20	2010	201070
Towa Pharmaceutical Co.,	35	3520	352020	TrustCo Bank Corp NY			401020
Towngas China Company Lim	55		551020	Trustmark Corporation			401010
Tox Free Solutions Limite	20	2020	202010	Truworths International L	25	2550	255040
Toyo Construction Co., Lt	20	2010	201030	Tryg A/S			403010
TOYO Corporation	45	4520	452030	TS TECH Co., Ltd.	25	2510	251010
Toyo Ink SC Holdings Co.,	15	1510	151010	TSC Auto ID Technology Co	45	4520	452020
Toyo Kanetsu Kabushiki Ka	10		101010	Tsingtao Brewery Company	30	3020	302010
Toyo Kohan Co., Ltd.	15	1510	151040	Tsogo Sun Holdings Limite	25	2530	253010
Toyo Seikan Group Holding	15	1510	151030	TSRC Corporation	15	1510	151010
Toyo Suisan Kaisha, Ltd.	30	3020	302020	Tsubakimoto Chain Co.	20	2010	201060
Toyo Tire & Rubber Co., L	25	2510	251010	Tsugami Corporation	20	2010	201060
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		
Toyota Industries Corpora	25	2510		Tsukui Corporation	35	3510	351020
Toyota Motor Corporation	25	2510	251020	Tsumura & Co.	35	3520	352020
TPG Telecom Limited	50		501010	Tsuruha Holdings Inc.	30	3010	
TPK Holding Co., Ltd.	45	4520	452030	Tsurumi Manufacturing Co.	20	2010	201060
TPR Co., Ltd.	25	2510	251010	Tsutsumi Jewelry Co., Ltd	25	2520	252030
Tractor Supply Company	25	2550	255040	TTET Union Corporation	30	3020	302020
Trade Me Group Limited	25	2550	255020	TTK Prestige Limited	25	2520	252010
Trakya Cam Sanayii A.S.	20	2010	201020	TTW Public Company Limite	55		551040
Trancom Co., Ltd.	20	2030		TTY Biopharm Company Limi	35	3520	352020
TransCanada Corporation	10		101020	Tubacex, S.A.	15	1510	151040
Transcend Information, In	45	4520	452020	TUI AG	25	2530	253010
Transcontinental Inc.	20	2020	202010	Tung Ho Steel Enterprise	15	1510	151040
transcosmos inc.	45	4510	451020	Tung Thih Electronic Co.,	25	2510	251010
Transurban Group	20	2030	203050	Tupperware Brands Corpora	25	2520	252010
TravelSky Technology Limi	45	4510	451020	Tupy S.A.	25	2510	251010
Travis Perkins plc	20	2010	201070	Türk Telekomünikasyon A.S	50		501010
Treasury Wine Estates Lim	30	3020	302010	Turkcell İletisim Hizmetl	50		501020
Tredegar Corporation	15	1510		Türkiye Garanti Bankasi A			401010
Treehouse Foods, Inc.	30	3020	302020	Türkiye Halk Bankasi Anon			401010
Trend Micro Incorporated	45	4510	451030	Türkiye İs Bankasi Anonim			401010
Trex Company, Inc.	20	2010	201020	Türkiye Petrol Rafinerile	10		101020
Trigano S.A.	25	2520	252020	Türkiye Sinai Kalkinma Ba			401010
Trigiant Group Limited	45	4520	452010	Türkiye Sise Ve Cam Fabri	20	2010	
Trimble Inc.	45	4520	452030	Tutor Perini Corporation	20	2010	201030
Trinity Industries, Inc.	20	2010	201060	TV Asahi Holdings Corpora	25	2540	
TripAdvisor, Inc.	25	2550	255020	TV Azteca SAB de CV	25	2540	

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TV18 Broadcast Limited	25	2540		Uni-Select Inc.	25	2550	255010
TVS Motor Company Limited	25	2510	251020	Unisem (M) Berhad	45	4530	
Twenty-First Century Fox,	25	2540		United Arrows Ltd.	25	2550	255040
TXC Corporation	45	4520	452030	United Bankshares, Inc.			401010
TYC Brother Industrial Co	25	2510	251010	United Community Banks, I			401010
Tyler Technologies, Inc.	45	4510	451030	United Continental Holdin	20	2030	203020
Tyson Foods, Inc.	30	3020	302020	United Fire Group, Inc			403010
U.S. Physical Therapy, In	35	3510	351020	United Integrated Service	20	2010	201030
UACJ Corporation	15	1510	151040	United Microelectronics C	45	4530	
Ube Industries, Ltd.	15	1510		United Natural Foods, Inc	30	3010	
u-blox Holding AG	45	4530		United Overseas Bank Limi			401010
UBM plc	25	2540		United Parcel Service, In	20	2030	
UCB SA	35	3520	352020	United Rentals, Inc.	20	2010	201070
UDG Healthcare plc	35	3510		United States Cellular Co	50		501020
UDR, Inc.			601010	United Therapeutics Corpo	35	3520	352010
UEM Edgenta Berhad	20	2010	201030	United Urban Investment C			601010
UEM Sunrise Berhad			601020	United Utilities Group PL	55		551040
UGI Corporation	55		551020	UNITED, Inc.	45	4510	451010
UKC Holdings Corporation	45	4520	452030	Unitil Corporation	55		
Ülker Bisküvi Sanayi A.S.	30	3020	302020	Univentures Public Compan			601020
Ultra Beauty, Inc.	25	2550	255040	Universal Cement Corporat	15	1510	151020
Ultra Electronics Holding	20	2010	201010	Universal Corporation	30	3020	302030
Ultrapar Participações S.	10		101020	Universal Display Corpora	45	4520	452030
UltraTech Cement Limited	15	1510	151020	Universal Electronics Inc	25	2520	252010
Ultratech, Inc.	45	4530		Universal Entertainment C	25	2520	252020
UMB Financial Corporation			401010	Universal Forest Products	20	2010	201020
U-Ming Marine Transport C	20	2030	203030	Universal Health Realty I			601010
UMW Holdings Berhad	25	2510	251020	Universal Health Services	35	3510	351020
Under Armour, Inc.	25	2520	252030	Universal Insurance Holdi			403010
Unibail-Rodamco SE			601010	Universal Logistics Holdi	20	2030	203040
Unicharm Corporation	30	3030	303010	Universal Robina Corporat	30	3020	302020
Unichem Laboratories Limi	35	3520	352020	UNIZO Holdings Company, L			601020
UNID Company Ltd.	15	1510	151010	Unum Group			403010
Unifi, Inc.	25	2520	252030	UOA Development Bhd			601020
UniFirst Corporation	20	2020	202010	UPC Technology Corporatio	15	1510	151010
Unilever PLC	30	3030	303020	UPL Limited	15	1510	151010
Unimicron Technology Corp	45	4520	452030	UPM-Kymmene Oyj	15	1510	151050
Union Pacific Corporation	20	2030	203040	Urban Outfitters, Inc.	25	2550	255040
Union Tool Co.	20	2010	201060	Urstadt Biddle Properties			601010
Unipol Gruppo Finanziario			403010	US Ecology, Inc.	20	2020	202010
UnipolSai Assicurazioni S			403010	USANA Health Sciences, In	30	3030	303020
Unipres Corporation	25	2510	251010	USG Corporation	20	2010	201020
Uni-President Enterprises	30			USI Corporation	15	1510	151010
UNIQA Insurance Group AG			403010	USS Co., Ltd.	25	2550	255040
Unique Engineering And Co	20	2010	201030	V Technology Co., Ltd.	45	4520	452030

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V.F. Corporation	25			Virbac SA	35	3520	352020
V.S. Industry Berhad	45	4520	452030	Virtus Investment Partner			402030
VA Tech Wabag Limited	55		551040	Virtusa Corporation	45	4510	451020
Vail Resorts, Inc.	25	2530	253010	Viscofan, S.A.	30	3020	302020
Vakrangee Limited	45	4510	451020	Vishay Intertechnology, I	45	4520	452030
Vale S.A.	15	1510	151040	Vista Land & Lifescapes,			601020
Valeo SA	25	2510	251010	Visual Photonics Epitaxy	45	4530	
Valero Energy Corporation	10		101020	Vita Group Limited	25	2550	255040
Valiant Holding AG			401010	Vital KSK Holdings, Inc.	35	3510	351020
Valor Holdings Co., Ltd.	30	3010		Vitamin Shoppe, Inc.	25	2550	255040
Valora Holding AG	25	2550	255040	Vitrolife AB (publ)	35	3520	352010
Value Added Technology Co	35	3510	351010	Vivendi SA	25	2540	
Value Partners Group Limi			402030	VMware, Inc.	45	4510	451030
Van De Velde NV	25	2520	252030	Vocus Group Limited	50		501010
Vanachai Group Public Com	20	2010	201020	Vodacom Group Limited	50		501020
Vanguard International Se	45	4530		Vodafone Group Plc	50		501020
Vardhman Textiles Limited	25	2520	252030	Voestalpine AG	15	1510	151040
Varian Medical Systems, I	35	3510	351010	Vonage Holdings Corp.	50		
VASCO Data Security Inter	45	4510	451030	Vontobel Holding AG			402030
VastNed Retail NV			601010	Vornado Realty Trust			601010
VCA Inc.	35	3510	351020	VST Holdings Limited	45	4520	452030
Vector Inc.	25	2540		VT Holdings Co., Ltd.	25	2550	255040
Ventas, Inc.			601010	Vtech Holdings Limited	45	4520	452010
Venture Corporation Limit	45	4520	452030	VTG Aktiengesellschaft	20	2030	203040
Veolia Environnement S.A.	55		551030	Vulcan Materials Company	15	1510	151020
Vera Bradley, Inc.	25	2520	252030	VZ Holding AG			402030
VeriFone Systems, Inc.	45	4520		W. R. Berkley Corporation			403010
Verint Systems Inc.	45	4510	451030	W. R. Grace & Co.	15	1510	151010
Verizon Communications In	50			W.W. Grainger, Inc.	20	2010	201070
Vermilion Energy Inc.	10		101020	Wabash National Corporati	20	2010	201060
Vestas Wind Systems A/S	20	2010	201040	WABCO Holdings Inc.	20	2010	201060
Viacom, Inc.	25	2540		Wabco India Limited	25	2510	251010
Viad Corp	20	2020	202010	Wacker Chemie AG	15	1510	151010
Vibhavadi Medical Center	35	3510	351020	Wacker Neuson SE	20	2010	201060
Vicat SA	15	1510	151020	Wacoal Holdings Corp.	25	2520	252030
Vicinity Centres			601010	Wacom Co., Ltd.	45	4520	
Victrex plc	15	1510	151010	Waddell & Reed Financial,			402030
Vienna Insurance Group AG			403010	Wajax Corporation	20	2010	201070
Vieworks Co. Ltd.	35	3510	351010	Walgreens Boots Alliance,	30	3010	
Village Roadshow Limited	25			Wallenius Wilhelmsen Logi	20	2030	203030
Village Super Market, Inc	30	3010		Wallenstam AB (publ)			601020
Viña Concha y Toro S.A.	30	3020	302010	Wal-Mart de México, S.A.B	30	3010	
Vinati Organics Limited	15	1510	151010	Wal-Mart Stores, Inc.	30	3010	
VINCI SA	20	2010	201030	Walsin Technology Corpora	45	4520	452030
Vinda International Holdi	30	3030	303010	Walter Meier AG	20	2010	201060

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Wan Hai Lines Ltd.	20	2030	203030	Whan In Pharm Co.,Ltd.	35	3520	352020
Want Want China Holdings	30	3020	302020	Wheaton Precious Metals C	15	1510	151040
Warabeya Nichiyo Holdings	30	3020	302020	Wheelock and Company Limi			601020
Warehouses De Pauw Comm.			601010	Whirlpool Corporation	25	2520	252010
Wärtsilä Oyj Abp	20	2010	201060	Whirlpool of India Limite	25	2520	252010
Washington Federal, Inc.			401020	Whitbread PLC	25	2530	253010
Wasion Group Holdings Lim	45	4520		White Mountains Insurance			403010
Waste Management, Inc.	20	2020	202010	Whitecap Resources Inc.	10		101020
Waters Corporation	35	3520	352030	Whole Foods Market, Inc.	30	3010	
Watsco, Inc.	20	2010	201070	Wihlborgs Fastigheter AB			601020
Watts Water Technologies,	20	2010	201060	William Demant Holding A/	35	3510	351010
WCT Holdings Berhad	20	2010	201030	William Hill plc	25	2530	253010
WD-40 Company	30	3030	303010	Williams-Sonoma, Inc.	25	2550	
Webjet Limited	25	2550	255020	Wilmar International Limi	30	3020	302020
WebMD Health Corp.	45	4510	451010	Wilson Bayly Holmes-Ovcon	20	2010	201030
Webster Financial Corpora			401010	WIN Semiconductors Corp.	45	4530	
Webzen Inc.	45	4510	451030	Winbond Electronics Corpo	45	4530	
WEC Energy Group, Inc.	55		551030	Winnebago Industries, Inc	25	2510	251020
WEG S.A.	20	2010	201060	Winpak Ltd.	15	1510	151030
Weingarten Realty Investo			601010	Wintrust Financial Corpor			401010
Weis Markets, Inc.	30	3010		Wipro Limited	45	4510	451020
Welcia Holdings Co., Ltd.	30	3010		Wisdom Marine Lines Co.,	20	2030	203030
Welling Holding Limited	20	2010	201040	WisdomTree Investments, I			402030
Welltower Inc.			601010	Wistron Corporation	45	4520	452020
Welspun India Limited	25	2520	252030	Wistron NeWeb Corporation	45	4520	452010
Wereldhave N.V.			601010	Wm Morrison Supermarkets	30	3010	
Werner Enterprises, Inc.	20	2030	203040	Wockhardt Limited	35	3520	352020
WESCO International, Inc.	20	2010	201070	Wolverine World Wide, Inc	25	2520	252030
West Fraser Timber Co. Lt	15	1510	151050	Wonik IPS Co., Ltd.	45	4530	
West Pharmaceutical Servi	35	3510	351010	Wonik Materials Co., Ltd.	15	1510	151010
Westamerica Bancorporatio			401010	Woodside Petroleum Ltd	10		101020
Westar Energy, Inc.	55		551010	Woolworths Limited	30	3010	
Western Areas Ltd	15	1510	151040	Woongjin Thinkbig Co., Lt	25	2540	
Western Digital Corporati	45	4520	452020	Workpoint Entertainment P	25	2540	
Western Forest Products I	15	1510	151050	Workspace Group plc			601010
Western Refining, Inc.	10		101020	World Wrestling Entertain	25	2540	
Westfield Corporation Lim			601010	WOWOW INC.	25	2540	
Westinghouse Air Brake Te	20	2010	201060	Wowprime Corp.	25	2530	253010
WestJet Airlines Ltd.	20	2030	203020	WPG Holdings Limited	45	4520	452030
Westpac Banking Corporati			401010	WPP AUNZ Limited	25	2540	
WestRock Company	15	1510		WPP plc	25	2540	
Weyco Group, Inc.	25	2550	255010	WS Atkins plc	20	2020	202020
Weyerhaeuser Co.			601010	W-SCOPE Corporation	15	1510	151010
WGL Holdings, Inc.	55		551020	WSP Global Inc.	20	2010	201030
WH Smith PLC	25	2550	255040	WT Microelectronics Co.,	45	4520	452030

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Wüstenrot & Württembergis			403010	Yinson Holdings Berhad	10		101010
Wynn Macau, Limited	25	2530	253010	Yip's Chemical Holdings L	15	1510	151010
Xcel Energy Inc.	55		551010	Yodogawa Steel Works, Ltd	15	1510	151040
Xcerra Corporation	45	4530		Yokogawa Bridge Holdings	20	2010	201030
Xebio Holdings Co., Ltd.	25	2550	255040	Yokogawa Electric Corpora	45	4520	452030
Xerox Corporation	45			Yokohama Reito Co.,Ltd.	30	3010	
Xiamen International Port	20	2030	203050	Yomiuri Land Co., Ltd.	25	2530	253010
Xilinx, Inc.	45	4530		Yondoshi Holdings Inc.	25	2520	252030
XING AG	45	4510	451010	Yonex Co., Ltd.	25	2520	252020
Xingda International Hold	25	2510	251010	YOOX Net-A-Porter Group S	25	2550	255020
Xinhua Winshare Publishin	25	2550	255010	Yorozu Corporation	25	2510	251010
Xintec Inc.	45	4530		Yoshinoya Holdings Co., L	25	2530	253010
Xinyi Glass Holdings Limi	25			Youlchon Chemical Co.,Ltd	15	1510	151030
XL Group Ltd			403010	Youngone Corporation	25	2520	252030
XO Group Inc.	45	4510	451010	Youngone Holdings Co., Lt	25	2520	252030
Xperi Corporation	45	4530		Ypsomed Holding AG	35	3510	
Xtep International Holdin	25	2520	252030	YTL Power International B	55		
Xxentria Technology Mater	20	2010	201020	Yuanta Financial Holding			402030
Xylem Inc.	20	2010	201060	Yue Yuen Industrial (Hold	25	2520	252030
Yageo Corporation	45	4520	452030	Yuexiu Property Company L			601020
Yahagi Construction Co.,L	20	2010	201030	Yuexiu Real Estate Invest			601010
Yahoo Japan Corporation	45	4510	451010	Yuexiu Transport Infrastr	20	2030	203050
Yakult Honsha Co.,Ltd.	30	3020	302020	Yuhan Corporation	35	3520	352020
Yakuodo Co., Ltd.	30	3010		Yulon Motor Co., Ltd	25	2510	251020
Yamabiko Corporation	20	2010	201060	Yumeshin Holdings Co.,Ltd	20	2020	202020
Yamada Denki Co., Ltd.	25	2550	255040	Yung Chi Paint & Varnish	15	1510	151010
Yamaguchi Financial Group			401010	Yungjin Pharm. Co., Ltd.	35	3520	352020
Yamaha Corporation	25	2520		YungShin Global Holding C	35	3520	352020
Yamaha Motor Co., Ltd.	25			Yungtay Engineering Co.,	20	2010	201060
Yamato Holdings Co., Ltd.	20	2030	203010	Yurtec Corporation	20	2010	201030
Yamato Kogyo Co., Ltd.	15	1510	151040	Yusen Logistics Co.,Ltd.	20	2030	203010
Yamazaki Baking Co., Ltd.	30	3020	302020	Yushin Precision Equipmen	20	2010	201060
Yamazen Corporation	20	2010	201070	Yuzhou Properties Company			601020
Yangzijiang Shipbuilding	20	2010		Zardoya Otis, S.A.	20	2010	201060
Yanlord Land Group Limite			601020	ZEAL Network SE	25	2530	253010
Yanzhou Coal Mining Compa	10		101020	Zebra Technologies Corpor	45	4520	452030
Yaoko Co.,Ltd.	30	3010		Zeder Investments Ltd.			402030
Yapi ve Kredi Bankasi A.S			401010	Zee Entertainment Enterpr	25	2540	
YC Inox Co., Ltd.	15	1510	151040	Zeng Hsing Industrial Co.	25	2520	252010
Yellow Hat Ltd.	25	2550	255040	Zenrin Co., Ltd.	25	2540	
YFY Inc.	15	1510	151050	Zensar Technologies Limit	45	4510	451030
YG Entertainment Inc.	25	2540		Zensho Holdings Co., Ltd.	25	2530	253010
Yieh Phui Enterprise Co.,	15	1510	151040	ZEON Corporation	15	1510	151010
Ying Li International Rea			601020	Zeria Pharmaceutical Co.,	35	3520	352020
Yingde Gases Group Compan	15	1510	151010	Zhaojin Mining Industry C	15	1510	151040

Zhejiang Expressway Co.,	20	2030	203050
Zhen Ding Technology Hold	45	4520	452030
Zhongsheng Group Holdings	25	2550	255040
Zignago Vetro S.p.A.	15	1510	151030
Zijin Mining Group Compan	15	1510	151040
Zimmer Biomet Holdings, I	35	3510	351010
Zinwell Corporation	45	4520	452010
Zions Bancorporation			401010
Zodiac Aerospace	20	2010	201010
Zojirushi Corporation	25	2520	252010
zooplus AG	25	2550	255020
ZTE Corporation	45	4520	452010
Zumiez Inc.	25	2550	255040
Zumtobel Group AG	20	2010	201040
Zurich Insurance Group AG			403010
Zydus Wellness Limited	30	3020	302020

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

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3D Systems Corporation	45	4520	452020	AutoZone, Inc.	25	2550	255040
A. Schulman, Inc.	15	1510	151010	Avianca Holdings S.A.	20	2030	203020
Acacia Mining plc	15	1510	151040	Avis Budget Group, Inc.	20	2030	203040
Acer Incorporated	45	4520	452020	Avon Products, Inc.	30	3030	
Adani Power Limited	55		551050	AWE Limited	10		101020
Advanced Micro Devices, I	45	4530		Axtel, S.A.B. de C.V.	50		501010
Advantage Oil & Gas Ltd.	10		101020	B2Gold Corp.	15	1510	151040
Advantest Corporation	45	4530		B2W - Companhia Digital	25	2550	
Aerojet Rocketdyne Holdin	20	2010	201010	Balfour Beatty plc	20	2010	201030
Agnico Eagle Mines Limite	15	1510	151040	Barnes & Noble, Inc.	25	2550	255040
Aimia Inc.	25	2540		Barrick Gold Corporation	15	1510	151040
Air Canada	20	2030	203020	Bavarian Nordic A/S	35	3520	
Air France-KLM SA	20	2030	203020	Baytex Energy Corp.	10		101020
AK Steel Holding Corporat	15	1510	151040	Beach Energy Limited	10		101020
Akastor ASA	10		101010	Beazer Homes USA, Inc.	25	2520	252010
Akebono Brake Industry Co	25	2510	251010	Beijing Enterprises Envir	20	2020	202010
Aker BP ASA	10		101020	Belmond Ltd.	25	2530	253010
Alacer Gold Corp.	15	1510	151040	Bengang Steel Plates Co.,	15	1510	151040
Alamos Gold Inc.	15	1510	151040	Beni Stabili SIIQ S.p.A.			601010
Albany Molecular Research	35	3520		Bill Barrett Corporation	10		101020
Alere Inc.	35	3510	351010	BINEX Co., Ltd.	35	3520	352020
Allegheny Technologies In	15	1510	151040	BioTelemetry, Inc.	35	3510	351020
Allscripts Healthcare Sol	35	3510		BlackBerry Limited	45	4520	452020
Altus Group Limited			601020	BlueScope Steel Limited	15	1510	151040
AMC Networks Inc.	25	2540		Bombardier Inc.	20	2010	201010
Amec Foster Wheeler plc	10		101010	Bonavista Energy Corporat	10		101020
Amedisys, Inc.	35	3510	351020	Boralex Inc.	55		551050
American Axle & Manufactu	25	2510	251010	Boston Scientific Corpora	35	3510	351010
Ameris Bancorp			401010	Bottomline Technologies (	45	4510	451030
Anadarko Petroleum Corpor	10		101020	Bourbon Corporation SA	10		101010
AngioDynamics, Inc.	35	3510	351010	Boyd Gaming Corporation	25	2530	253010
Anglo American Platinum L	15	1510	151040	Brinker International, In	25	2530	253010
Apache Corporation	10		101020	Brookdale Senior Living I	35	3510	351020
Archrock, Inc.	10		101010	Builders FirstSource, Inc	20	2010	
ARDEPRO Co., Ltd.			601020	BW Offshore Limited	10		101010
Ascom Holding AG	45	4520	452010	Callaway Golf Company	25	2520	
Asia Optical Co., Inc.	45	4520	452030	Callon Petroleum Company	10		101020
Asia Pacific Telecom Co.,	50		501010	Canaccord Genuity Group I			402030
Asiana Airlines, Inc.	20	2030	203020	Cape plc	20	2020	202010
Aspen Technology, Inc.	45	4510	451030	Capital Environment Holdi	20	2020	202010
AstraZeneca Pharma India	35	3520	352020	Career Education Corporat	25	2530	253020
Atlantic Power Corporatio	55		551050	Cascades Inc.	15	1510	
AU Optronics Corp.	45	4520	452030	Casella Waste Systems, In	20	2020	202010
AURELIUS Equity Opportuni			402030	Casey's General Stores, I	30	3010	
Autodesk, Inc.	45	4510	451030	CEB Inc.	20	2020	

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Cedar Realty Trust, Inc.			601010	Crown Holdings, Inc.	15	1510	
CEMEX, S.A.B. de C.V.	15	1510	151020	Crucialtec Co., Ltd.	45	4520	452030
Centrais Elétricas Brasil	55		551010	Cypress Semiconductor Cor	45	4530	
Central European Media En	25	2540		Daehan New Pharm Co., Ltd	35	3520	352020
Century Aluminum Company	15	1510	151040	Dampskibsselskabet Norden	20	2030	203030
CGG	10		101010	Danhua Chemical Technolog	15	1510	151010
Chemical Financial Corpor			401010	Darwin Precisions Corpora	45	4530	
Chennai Petroleum Corpora	10		101020	DDR Corp.			601010
China Datang Corporation	55		551050	De La Rue plc	20	2020	202010
China Daye Non-Ferrous Me	15	1510	151040	DeA Capital S.p.A.			402030
China Huiyuan Juice Group	30	3020	302020	Dean Foods Company	30	3020	302020
China Longyuan Power Grou	55		551050	Delta Air Lines, Inc.	20	2030	203020
China LotSynergy Holdings	25	2530	253010	Delta Lloyd NV			403010
China National Building M	15	1510	151020	Denny's Corporation	25	2530	253010
China NT Pharma Group Com	35			Devon Energy Corporation	10		101020
China Petrochemical Devel	15	1510	151010	DGB Financial Group Co.,			401010
China Suntien Green Energy	10		101020	Dignity plc	25	2530	253020
China Water Industry Grou	55			D-Link Corporation	45	4520	452010
China Yurun Food Group Li	30	3020	302020	DNO ASA	10		101020
Choice Hotels Internation	25	2530	253010	Domino's Pizza, Inc.	25	2530	253010
Chongqing Changan Automob	25	2510		Dongbu HiTek Co., Ltd.	45	4530	
Chung Hwa Pulp Corporatio	15	1510	151050	Dongkuk Steel Mill Compan	15	1510	151040
Ciena Corporation	45	4520	452010	Doosan Heavy Industries &	20	2010	
Cimarex Energy Co.	10		101020	Doosan Infracore Co., Ltd	20	2010	201060
Cleanaway Waste Managemen	20	2020	202010	Dream Global Real Estate			601010
Clear Channel Outdoor Hol	25	2540		DXC Technology Company	45	4510	451020
CMC Magnetics Corporation	45	4520	452020	E Ink Holdings Inc.	45	4520	452030
CMG Pharmaceutical Co., L	35	3520	352020	E.ON SE	55		
Cobham plc	20	2010	201010	Edenred SA	20	2020	202010
Codere, S.A.	25	2530	253010	Eldorado Gold Corporation	15	1510	151040
Cogent Communications Hol	50		501010	Empire Company Limited	30	3010	
Cohu, Inc.	45	4530		Encana Corporation	10		101020
Colgate-Palmolive Company	30	3030		Endeavour Mining Corporat	15	1510	151040
Community Health Systems,	35	3510	351020	Endeavour Silver Corp.	15	1510	151040
Compagnie Industriali Riu	20	2010		Energen Corporation	10		101020
Conagra Brands, Inc.	30	3020	302020	Enerplus Corporation	10		101020
Concho Resources Inc.	10		101020	ENGIE SA	55		
Conn's, Inc.	25	2550	255040	EnQuest PLC	10		101020
Corbion N.V.	15	1510	151010	EPISTAR corporation	45	4530	
Coreana Cosmetics Co., Lt	30	3030		ERAMET S.A.	15	1510	151040
Cosmo Energy Holdings Co.	10		101020	Esprit Holdings Limited	25	2550	255040
Crescent Point Energy Cor	10		101020	Esso (Thailand) Public Co	10		101020
Crew Energy Inc.	10		101020	Esso S.A.F.	10		101020
Crombie Real Estate Inves			601010	Evergreen Marine Corporat	20	2030	203030
Cross Country Healthcare,	35	3510	351020	Evolution Mining Limited	15	1510	151040

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EVRAZ plc	15	1510	151040	Grindrod Limited	20	2030	203030
Extreme Networks, Inc.	45	4520	452010	Guangzhou Automobile Grou	25	2510	
Ezz Steel Company	15	1510	151040	H&R Block, Inc.	25	2530	253020
Fagron NV	35	3510	351020	Hanjin Heavy Industries &	20	2010	
Fairfax Media Limited	25	2540		HannStar Display Corporat	45	4520	452030
Falck Renewables S.p.A.	55		551050	Hansol Holdings Co., Ltd.	15	1510	151050
Farmer Bros. Co.	30	3020	302020	Hansol Technics Co., Ltd.	45	4530	
FelCor Lodging Trust Inco			601010	HARIM CORPORATION	30	3020	302020
Ferro Corporation	15	1510	151010	Harmonic Inc.	45	4520	452010
Fibria Celulose S.A.	15	1510	151050	Harmony Gold Mining Compa	15	1510	151040
Fidelity Southern Corpora			401010	Harsco Corporation	20		
Finnair Oyj	20	2030	203020	HCA Healthcare, Inc.	35	3510	351020
First Majestic Silver Cor	15	1510	151040	HCL Technologies Limited	45		
FirstEnergy Corp.	55		551010	Headwaters Incorporated	15	1510	151020
Fomento de Construcciones	20	2010	201030	Heidelberger Druckmaschin	20		
Forestar Group Inc.			601020	Helix Energy Solutions Gr	10		101010
Fortuna Silver Mines Inc.	15	1510	151040	Herbalife Ltd.	30		
Fosun International Limit	20	2010		Hertz Global Holdings, In	20	2030	203040
Fred's, Inc.	25	2550	255030	Hess Corporation	10		101020
Freeport-McMoRan Inc.	15	1510	151040	Hindustan Construction Co	20	2010	201030
Frontier Communications C	50		501010	Hitejinro Holdings Co., L	30	3020	
Fujita Kanko Inc.	25	2530	253010	HMC Investment Securities			402030
Funai Electric Co., Ltd.	25	2520	252010	Hochschild Mining PLC	15	1510	151040
Futaba Corporation	20	2010		Höegh LNG Holdings Ltd.	10		101020
Futaba Industrial Co., Lt	25	2510	251010	Hokkaido Electric Power C	55		551010
Gafisa S.A.	25	2520	252010	Hologic, Inc.	35	3510	351010
Gartner, Inc.	45	4510	451020	Hornbeck Offshore Service	10		101010
Gayatri Projects Limited	20	2010	201030	Hosiden Corporation	45	4520	452030
General Cable Corporation	20	2010	201040	Hovnanian Enterprises, In	25	2520	252010
General Communication, In	50		501010	HP Inc.	45	4520	452020
Genworth Financial, Inc.			403010	HRG Group, Inc.	30	3030	
Gibson Energy Inc.	10		101020	HT&E Limited	25	2540	
Gigastorage Corporation	45	4530		Huadian Energy Company Li	55		551050
Gintech Energy Corporatio	45	4530		Huaneng Renewables Corpor	55		551050
Global Telecom Holding S.	50			Hudbay Minerals Inc.	15	1510	151040
Glorious Property Holding			601020	Hunting plc	10		101010
GMR Infrastructure Limite	20	2010	201030	Hutchison Port Holdings T	20	2030	
GNCO Co., Ltd.	25	2520	252030	Hyprop Investments Limite			601010
Godo Steel, Ltd.	15	1510	151040	Hyundai Elevator Co., Ltd	20	2010	201060
GOL Linhas Aéreas Intelig	20	2030	203020	IAMGOLD Corporation	15	1510	151040
Goldcorp Inc.	15	1510	151040	Iconix Brand Group, Inc.	25	2520	
Golden Meditech Holdings	35	3510	351020	IDEXX Laboratories, Inc.	35	3510	351010
Golden Ocean Group Limite	20	2030	203030	ILJIN Holdings Co., Ltd.	20	2010	201040
Gran Tierra Energy Inc.	10		101020	ILJIN Materials Co., Ltd.	45	4520	452030
Green Cross Cell corporat	45	4520	452030	Impax Laboratories, Inc.	35	3520	352020

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Incyte Corporation	35	3520		Kratos Defense & Security	20		
Independence Group NL	15	1510	151040	Kumho Industrial Co., Ltd	20	2010	201030
Indra Sistemas, S.A.	45	4510	451020	Kyushu Electric Power Com	55		551010
Infigen Energy	55		551050	L Brands, Inc.	25	2550	255040
Infinera Corporation	45	4520	452010	L&F Co., Ltd.	45	4520	452030
Inmobiliaria Colonial, S.			601020	Laox CO., LTD.	25	2550	255040
Innergex Renewable Energy	55		551050	LATAM Airlines Group S.A.	20	2030	203020
Innolux Corporation	45	4520	452030	Latécoère S.A.	20	2010	201010
Inter Pipeline Ltd.	10		101020	Lattice Semiconductor Cor	45	4530	
InterContinental Hotels G	25	2530	253010	Leonardo S.p.a.	20	2010	201010
Interpark Holdings Corpor	25	2550		Leyou Technologies Holdin	30	3020	302020
Invacare Corporation	35	3510	351010	Li Ning Company Limited	25	2520	252030
Investment Technology Gro			402030	Lianhua Supermarket Holdi	30	3010	
Isle of Capri Casinos, In	25	2530	253010	Live Nation Entertainment	25	2540	
Italian-Thai Development	20	2010	201030	LivePerson, Inc.	45	4510	
Itron, Inc.	45	4520	452030	Lonmin plc	15	1510	151040
J. C. Penney Company, Inc	25	2550	255030	Lopez Holdings Corporatio	55		551050
Jack in the Box Inc.	25	2530	253010	Lotus Pharmaceutical Co.,	35	3520	352020
Japan Communications Inc.	50			Lundin Petroleum AB (publ	10		101020
Japan Drilling Co., Ltd.	10		101010	Magnesita Refratários S.A	15	1510	151020
Jeol Ltd.	35			Major Drilling Group Inte	15	1510	151040
Jerusalem Economy Ltd.			601020	Man Group plc			402030
Jet Airways (India) Limit	20	2030	203020	Marfrig Global Foods S.A.	30	3020	302020
John Wiley & Sons, Inc.	25	2540		Marie Brizard Wine & Spir	30	3020	
JSL S.A.	20	2030	203040	Marriott International, I	25	2530	253010
Just Energy Group Inc.	55			MaxLinear, Inc.	45	4530	
Jusung Engineering Co., L	45	4530		MBIA Inc.			403010
Juventus Football Club S.	25	2540		McDermott International,	10		101010
JW Holdings Corporation	35	3520	352020	McDonald's Corporation	25	2530	253010
JW Pharmaceutical Corpora	35	3520	352020	McDonald's Holdings Compa	25	2530	253010
JW Shinyak Corporation	35	3520	352020	Mead Johnson Nutrition Co	30	3020	302020
Kappa-Create Co., Ltd.	25	2530	253010	Mediaset S.p.A.	25	2540	
Kate Spade & Company	25	2520	252030	MEDIPOST Co., Ltd.	35	3510	351020
Kawasaki Kisen Kaisha, Lt	20	2030	203030	MEG Energy Corp.	10		101020
KAZ Minerals plc	15	1510	151040	Metalurgica Gerdau S.A.	15	1510	151040
KBR, Inc.	20	2010	201030	Micronics Japan Co., Ltd.	45	4530	
Kindred Healthcare, Inc.	35	3510	351020	MIE Holdings Corporation	10		101020
Kinross Gold Corporation	15	1510	151040	Migros Ticaret A.S.	30	3010	
Kintetsu Department Store	25	2550	255030	Minera Frisco, S.A.B. de	15	1510	151040
Kite Realty Group Trust			601010	Minerva S.A.	30	3020	302020
Klößner & Co SE	20	2010	201070	Mitsui O.S.K. Lines, Ltd.	20	2030	203030
Koenig & Bauer AG	20	2010	201060	Mitsui Soko Holdings Co.,	20	2030	
Komipharm International C	35	3520	352020	MMG Limited	15	1510	151040
Koninklijke Wessanen N.V.	30	3020	302020	MoneyGram International,	45	4510	451020
Korea Gas Corporation	55			Motech Industries, Inc.	45	4530	

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Motorcar Parts of America	25	2510	251010	Pearson plc	25	2540	
Motorola Solutions, Inc.	45			Pengrowth Energy Corporat	10		101020
Nabors Industries Ltd.	10		101010	Penn National Gaming, Inc	25	2530	253010
Nan Ya Printed Circuit Bo	45	4520	452030	Pennsylvania Real Estate			601010
Nanjing Panda Electronics	45	4520		Petroleum Geo-Services AS	10		101010
Nanya Technology Corporat	45	4530		Peugeot S.A.	25	2510	
National CineMedia, Inc.	25	2540		Philip Morris Internation	30	3020	
NBL Permian LLC	10		101020	Pierre & Vacances SA	25	2530	253010
NCI Building Systems, Inc	20	2010		Pinnacle Entertainment, I	25	2530	253010
New Gold Inc.	15	1510	151040	Pioneer Corporation	25	2520	252010
Newcrest Mining Limited	15	1510	151040	Pioneer Natural Resources	10		101020
NewMarket Corporation	15	1510	151010	Post Holdings, Inc.	30	3020	302020
Nexans S.A.	20	2010	201040	PostNL N.V.	20	2030	
NH Hotel Group, S.A.	25	2530	253010	Precious Shipping Public	20	2030	203030
Nintendo Co., Ltd.	45	4510	451030	Precision Drilling Corpor	10		101010
Nippon Sharyo, Ltd.	20	2010	201060	Premier Foods plc	30	3020	302020
Nippon Sheet Glass Co., L	20	2010		Premier Oil plc	10		101020
Nippon Yusen Kabushiki Ka	20	2030		Promotora de Informacione	25	2540	
Nisshin Steel Co., Ltd.	15	1510	151040	PT Bank Danamon Indonesia			401010
Noble Energy, Inc.	10		101020	PT Krakatau Steel (Perser	15	1510	151040
Noble Group Limited	20	2010	201070	PT Multipolar Tbk	25	2550	255030
Nokia Corporation	45	4520	452010	PT. Garuda Indonesia (Per	20	2030	203020
Norstar Holdings Inc.			601020	Public Joint Stock Compan	20	2030	203020
NRG Energy, Inc.	55		551050	Public Joint-Stock Compan	55		551010
NuVista Energy Ltd.	10		101020	Public Power Corporation	55		551010
Nyrstar NV	15	1510	151040	Pure Industrial Real Esta			601010
Obrascón Huarte Lain, S.A	20	2010	201030	Qantas Airways Limited	20	2030	203020
Obsidian Energy Ltd.	10		101020	QEP Resources, Inc.	10		101020
OCI Company Ltd	15	1510	151010	Quidel Corporation	35	3510	351010
OFG Bancorp			401010	QVC Group	25	2550	
Oil Refineries Ltd.	10		101020	R.R. Donnelley & Sons Com	20		
Opera Software ASA	45	4510		Rallye SA	30	3010	
OraSure Technologies, Inc	35	3510	351010	Rand Merchant Investment			403010
ORBCOMM Inc.	50		501010	Range Resources Corporati	10		101020
OSAKA Titanium technologi	15	1510	151040	Realia Business, S.A.			601020
Outokumpu Oyj	15	1510	151040	REC Silicon ASA	45	4530	
Pacific Basin Shipping Li	20	2030	203030	Regal Entertainment Group	25	2540	
Pacific Metals Co., Ltd.	15	1510	151040	Regis Corporation	25	2530	253020
Painted Pony Energy Ltd.	10		101020	Rent-A-Center, Inc.	25	2550	255040
Pan American Silver Corp.	15	1510	151040	Rentokil Initial plc	20	2020	202010
Panda Green Energy Group	55		551050	Resilient REIT Limited			601010
Paramount Resources Ltd.	10		101020	Resolute Mining Limited	15	1510	151040
Parex Resources Inc.	10		101020	Revlon, Inc.	30	3030	
Pavilion Real Estate Inve			601010	Rite Aid Corporation	30	3010	
PDC Energy, Inc.	10		101020	RITEK Corporation	45	4520	452020

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Round One Corporation	25	2530	253010	Sino-American Silicon Pro	45	4530	
Royal Bafokeng Platinum L	15	1510	151040	Sinofert Holdings Limited	15	1510	151010
Ruby Tuesday, Inc.	25	2530	253010	Sinotrans Shipping Limite	20	2030	203030
RWE Aktiengesellschaft	55			Sirius XM Holdings Inc.	25	2540	
Sacyr, S.A.	20			SITI Networks Limited	25	2540	
Sadbhav Engineering Limit	20	2010	201030	SK Networks Company Limit	20	2010	201070
Safilo Group S.p.A.	25	2520	252030	SK Securities Co., Ltd.			402030
Saipem S.p.A.	10		101010	SkyWest, Inc.	20	2030	203020
Salesforce.com, inc.	45	4510	451030	SM Energy Company	10		101020
Sally Beauty Holdings, In	25	2550	255040	Sonic Corp.	25	2530	253010
Samsung SDI Co., Ltd.	45			Southern Cross Media Grou	25	2540	
Sandstorm Gold Ltd.	15	1510	151040	Southside Bancshares, Inc			401010
Sanoma Oyj	25	2540		Southwestern Energy Compa	10		101020
Santos Limited	10		101020	SPARX Group Co., Ltd			402030
Sany Heavy Equipment Inte	20	2010	201060	Spectrum Pharmaceuticals,	35	3520	
Sanyang Motor Co., Ltd.	25	2510		SRC Energy Inc.	10		101020
Saras S.p.A.	10		101020	SSAB AB	15	1510	151040
SAS AB (publ)	20	2030	203020	Ssanyong Motor Company	25	2510	
SBA Communications Corpor			601010	SSR Mining Inc.	15	1510	151040
Schmolz + Bickenbach AG	15	1510	151040	St Barbara Limited	15	1510	151040
Schneider Electric Infrac	20	2010	201040	Stagecoach Group plc	20	2030	203040
Schnitzer Steel Industrie	15	1510	151040	Starhill Global Real Esta			601010
SEACOR Holdings Inc.	10			Sterling Bancorp			401010
SeaDrill Limited	10		101010	Stockmann Oyj ABP	25	2550	
Secure Energy Services In	10		101010	Sumco Corporation	45	4530	
Sejong Telecom, Inc.	50		501010	Summit Hotel Properties,			601010
Semapa - Sociedade de Inv	15	1510	151050	Sun International Limited	25	2530	253010
Seobu T&D Co., Ltd.	25	2550	255040	SunPower Corporation	45	4530	
Seoyeon Co., Ltd.	25	2510	251010	Superblock Public Company	55		551050
Sequent Scientific Limite	35	3520	352020	Superior Energy Services,	10		101010
Serco Group plc	20	2020	202010	Superior Plus Corp.	55		
Seven West Media Limited	25	2540		SUPERVALU Inc.	30	3010	
SFA Semicon Co., Ltd.	45	4530		Surge Energy Inc.	10		101020
SGL Carbon SE	20	2010	201040	Suzano Papel e Celulose S	15	1510	151050
Shandong Molong Petroleum	10		101010	Suzlon Energy Limited	20	2010	201040
Shanghai Jin Jiang Intern	25	2530	253010	Syntel, Inc.	45	4510	451020
Shanghai Lingyun Industri	55		551050	Tailored Brands, Inc.	25	2550	255040
Sharp Corporation	25	2520		Taiwan Building Materials	15	1510	151020
Shenzhen Wongtee Internat			601020	Taiwan Cogeneration Corpo	55		551050
Shikoku Electric Power Co	55		551010	Takata Corporation	25	2510	251010
ShoreTel, Inc.	45	4520	452010	Take-Two Interactive Soft	45	4510	451030
Sierra Wireless, Inc.	45	4520	452010	Tata Communications Limit	50		
SIG plc	20	2010	201070	Tata Steel Limited	15	1510	151040
Silvercorp Metals Inc.	15	1510	151040	Taubman Centers, Inc.			601010
Singha Estate Public Comp			601020	Telecom Italia S.p.A.	50		501010

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Teligent, Inc.	35	3520	352020	Turquoise Hill Resources	15	1510	151040
Ten Network Holdings Limi	25	2540		U.S. Concrete, Inc.	15	1510	151020
Tenet Healthcare Corp.	35	3510	351020	ULVAC, Inc.	45	4530	
Thai Airways Internationa	20	2030	203020	UniCredit S.p.A.			401010
The Chugoku Electric Powe	55		551010	Unione di Banche Italiane			401010
The Dun & Bradstreet Corp	20	2020		Unisys Corporation	45	4510	451020
The Goodyear Tire & Rubbe	25	2510	251010	Unit Corporation	10		101010
The Indian Hotels Company	25	2530	253010	Unitech Limited			601020
The Kansai Electric Power	55		551010	United Insurance Holdings			403010
The Phoenix Holdings Ltd.			403010	United Spirits Limited	30	3020	
The Royal Bank of Scotlan			401010	United States Steel Corpo	15	1510	151040
The Shipping Corporation	20	2030	203030	Usinas Siderúrgicas de Mi	15	1510	151040
The Spectranetics Corpora	35	3510	351010	Valeant Pharmaceuticals I	35	3520	352020
The Tata Power Company Li	55		551010	Vallourec SA	10		101010
Thomas Cook Group plc	25	2530	253010	Vectura Group plc	35	3520	352020
Titan Machinery Inc.	20	2010	201070	Vedanta Limited	15	1510	151040
Tivity Health, Inc.	35	3510	351020	Vedanta Resources plc	15	1510	151040
Toda Corporation	20	2010	201030	Veeco Instruments Inc.	45	4530	
Toho Titanium Co., Ltd.	15	1510	151040	Veresen Inc.	10		101020
Toho Zinc Co., Ltd.	15	1510	151040	VeriSign, Inc.	45	4510	
Tohoku Electric Power Com	55		551010	Vestel Elektronik Sanayi	25	2520	252010
Tokyo Electric Power Comp	55			Viavi Solutions Inc.	45	4520	
Tokyo Steel Manufacturing	15	1510	151040	Vicor Corporation	20	2010	201040
TomTom N.V.	25	2520	252010	ViroMed Co., Ltd.	35	3520	
TOMY Company, Ltd.	25	2520		Vodafone Qatar Q.S.C.	50		
Tongfang Kontafarma Holdi	15	1510	151020	Vossloh AG	20	2010	201060
Tongyang Inc.	15	1510	151020	Walsin Lihwa Corporation	20	2010	201040
Toshiba Tec Corporation	45	4520	452020	Watami Co., Ltd.	25	2530	253010
Tower Semiconductor Ltd.	45	4530		Wei Chuan Foods Corporati	30	3020	302020
Toyo Engineering Corporat	20	2010	201030	Weight Watchers Internati	25	2530	253020
TransAlta Corporation	55		551050	Weiqiao Textile Company L	25	2520	252030
TransDigm Group In corpora	20	2010	201010	WeMade Entertainment Co.,	45	4510	451030
Transocean Ltd.	10		101010	Whitehaven Coal Limited	10		101020
Trencor Limited	20	2010	201070	Whiting Petroleum Corpora	10		101020
Trican Well Service Ltd.	10		101010	Wienerberger AG	15	1510	151020
Tricon Capital Group Inc.			601020	Windstream Holdings, Inc.	50		501010
Trilogy Energy Corp.	10		101020	Worthington Industries, I	15	1510	151040
Trinidad Drilling Ltd.	10		101010	WPX Energy, Inc.	10		101020
Triumph Group, Inc.	20	2010	201010	Wynn Resorts, Limited	25	2530	253010
True Corporation Public C	50			Xinjiang Xinxin Mining In	15	1510	151040
TSI Holdings Co.,Ltd.	25	2520	252030	Yamana Gold Inc.	15	1510	151040
TTM Technologies, Inc.	45	4520	452030	YRC Worldwide Inc.	20	2030	203040
Tuesday Morning Corporati	25	2550	255030	Yum! Brands, Inc.	25	2530	253010
Tullow Oil plc	10		101020				
Türk Hava Yollari Anonim	20	2030	203020				

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

AB Klaipedos nafta
 Amerisur Resources PLC
 Awilco Drilling Plc
 BP p.l.c.
 CropEnergies AG
 Enagás, S.A.
 Etablissements Maurel & P
 Euronav NV
 Exmar NV
 Gas Plus S.p.A.
 Guideline Geo AB (publ)
 Heurtey Petrochem S.A.
 Jadranski naftovod d.d.
 James Fisher and Sons plc
 John Wood Group PLC
 Lubelski Wegiel Bogdanka
 Misen Energy AB (publ)
 MOL Magyar Olaj- es Gazip
 Oil & Gas Exploration & P
 OMV Aktiengesellschaft
 OMV Petrom S.A.
 Petro Welt Technologies A
 Petrolina (Holdings) Publ
 Plexus Holdings plc
 Repsol, S.A.
 Royal Dutch Shell plc
 Snam S.p.A.
 Societatea Nationala de T
 SOCO International plc
 Subsea 7 S.A.
 Técnicas Reunidas, S.A.
 Tenaris S.A.
 Volga Gas plc
 Zamet Industry S.A.

MOL Magyar Olaj- es Gazip
 Oil & Gas Exploration & P
 OMV Aktiengesellschaft
 OMV Petrom S.A.
 Petrolina (Holdings) Publ
 Repsol, S.A.
 Royal Dutch Shell plc
 Snam S.p.A.
 Societatea Nationala de T
 SOCO International plc
 Volga Gas plc

Holland Colours NV
 Huhtamäki Oyj
 Iberpapel Gestión, S.A.
 Iktinos Hellas S.A.
 Imerys SA
 Impexmetal S.A.
 Isagro S.p.A.
 Izostal Spółka Akcyjna
 James Cropper plc
 Johnson Matthey Plc
 K+S Aktiengesellschaft
 KARATZIS S.A.
 Kemira Oyj
 Le Bélier S.A.
 Lenzing Aktiengesellschaft
 Libet S.A.
 Linde Aktiengesellschaft
 Low & Bonar plc
 Marshalls plc
 Mayr-Melnhof Karton AG
 Metsä Board Oyj
 Michelmersh Brick Holding
 Miquel y Costas & Miquel,
 Mondri plc
 Nabaltec AG
 Nanogate AG
 Novozymes A/S
 NV Bekaert SA
 Oeneo SA
 Orapi
 Paged S.A.
 Pan African Resources PLC
 Papeles y Cartones de Eur
 Paperpack A.B.E.E.
 Pfeleiderer Group Spółka A
 Plastics Capital plc
 Plastika Kritis S.A.
 Plastiques du Val de Loir
 Polska Grupa Odlewnicza S
 ProfilGruppen AB
 Przedsiębiorstwo Produkcy
 PSB Industries
 Reno De Medici S.p.A.
 Resilux NV
 RHI AG
 Rio Tinto plc
 Robinson plc
 Rosier SA
 Rottneros AB (publ)
 RPC Group Plc
 Selena FM S.A.
 SIMONA Aktiengesellschaft
 Smurfit Kappa Group plc
 Société Internationale de
 Sol SpA
 Solvay SA
 SP Group A/S
 Stalprodukt S.A.
 Sto SE & Co. KGaA
 Stora Enso Oyj
 Symrise AG

GICS 15

Acerinox, S.A.
 Air Liquide, société anon
 Akzo Nobel N.V.
 Alchemia S.A.
 Alcomet AD
 Altri, S.G.P.S., S.A.
 AMAG Austria Metall AG
 Anglo Asian Mining PLC
 Antofagasta plc
 Arkema S.A.
 Aurubis AG
 BASF SE
 BillerudKorsnäs AB (publ)
 Boliden AB (publ.)
 Boryszew S.A.
 BSC Drukarnia Opakowan Sp
 Buzzi Unicem SpA
 Caltagirone SpA
 Cementir Holding S.p.A.
 Central Asia Metals Plc
 Coil S.A./N.V.
 Corticeira Amorim, S.G.P.
 Croda International plc
 Delignit AG
 Drillcon AB
 DS Smith Plc
 Elementis plc
 ENCE Energía y Celulosa,
 EPC Groupe
 Ercros, S.A.
 ERG Spółka Akcyjna
 Ergis S.A.
 Euro Ressources S.A.
 Exacompta Clairefontaine
 F.H.L. Group
 Fazerles AD
 Ferrexpo Plc
 Flexopack Soc. Anonyme Pl
 Flügger A/S
 Fresnillo PLC
 Gemfields Plc
 Groupe Guillin S.A.
 Grupa Azoty Zakłady Chemi
 Grupa Kety S.A.
 H&R GmbH & Co. KGaA
 Hexpol AB (Publ)
 Highland Gold Mining Limi
 Hill & Smith Holdings PLC

GICS 101010

Awilco Drilling Plc
 Guideline Geo AB (publ)
 Heurtey Petrochem S.A.
 John Wood Group PLC
 Petro Welt Technologies A
 Plexus Holdings plc
 Subsea 7 S.A.
 Técnicas Reunidas, S.A.
 Tenaris S.A.
 Zamet Industry S.A.

GICS 101020

AB Klaipedos nafta
 Amerisur Resources PLC
 BP p.l.c.
 CropEnergies AG
 Enagás, S.A.
 Etablissements Maurel & P
 Euronav NV
 Exmar NV
 Gas Plus S.p.A.
 Jadranski naftovod d.d.
 Lubelski Wegiel Bogdanka
 Misen Energy AB (publ)

Synthomer plc
 Synthos S.A.
 TFF Group
 The Navigator Company, S.
 Tikkurila Oyj
 Titan Cement Company S.A.
 Treatt plc
 Tubacex, S.A.
 Unior Kovaska industrija
 UNIPETROL, a.s.
 UPM-Kymmene Oyj
 Vassiliko Cement Works Pu
 Verallia Deutschland AG
 Vicat SA
 Victrex plc
 Vidrala, S.A.
 Voestalpine AG
 Wacker Chemie AG
 Zaklady Azotowe Pulawy S.
 Zaklady Magnezytowe ROPCZ
 Zignago Vetro S.p.A.
 Zimplats Holdings Limited
 Zotefoams plc

UNIPETROL, a.s.
 Victrex plc
 Wacker Chemie AG
 Zaklady Azotowe Pulawy S.
 Zotefoams plc

Grupa Kety S.A.
 Highland Gold Mining Limi
 Hill & Smith Holdings PLC
 Iktinos Hellas S.A.
 Impexmetal S.A.
 Izostal Spółka Akcyjna
 Le Bélier S.A.
 NV Bekaert SA
 Pan African Resources PLC
 Polska Grupa Odlewnicza S
 ProfilGruppen AB
 Rio Tinto plc
 Stalprodukt S.A.
 Tubacex, S.A.
 Unior Kovaska industrija
 Voestalpine AG
 Zimplats Holdings Limited

GICS 151020

Buzzi Unicem SpA
 Caltagirone SpA
 Cementir Holding S.p.A.
 F.H.L. Group
 Imerys SA
 Libet S.A.
 Low & Bonar plc
 Marshalls plc
 Michelmersh Brick Holding
 RHI AG
 Sto SE & Co. KGaA
 Titan Cement Company S.A.
 Vassiliko Cement Works Pu
 Vicat SA
 Zaklady Magnezytowe ROPCZ

GICS 151050

Altri, S.G.P.S., S.A.
 Corticeira Amorim, S.G.P.
 Delignit AG
 ENCE Energía y Celulosa,
 Exacompta Clairefontaine
 Fazerles AD
 Iberpapel Gestión, S.A.
 James Cropper plc
 Metsä Board Oyj
 Miquel y Costas & Miquel,
 Mondi plc
 Paged S.A.
 Pfeilderer Group Spółka A
 Przedsiębiorstwo Produkcyj
 Rottneros AB (publ)
 The Navigator Company, S.
 UPM-Kymmene Oyj

GICS 151010

Air Liquide, société anon
 Akzo Nobel N.V.
 BASF SE
 Croda International plc
 Elementis plc
 EPC Groupe
 Ercros, S.A.
 ERG Spółka Akcyjna
 Ergis S.A.
 Flügger A/S
 Grupa Azoty Zaklady Chemi
 H&R GmbH & Co. KGaA
 Hexpol AB (Publ)
 Holland Colours NV
 Isagro S.p.A.
 Kemira Oyj
 Lenzing Aktiengesellschaft
 Linde Aktiengesellschaft
 Nabaltec AG
 Nanogate AG
 Novozymes A/S
 Orapi
 Plastika Kritis S.A.
 Plastiques du Val de Loir
 Rosier SA
 Selenia FM S.A.
 SIMONA Aktiengesellschaft
 Société Internationale de
 Sol SpA
 Solvay SA
 SP Group A/S
 Symrise AG
 Synthomer plc
 Synthos S.A.
 Tikkurila Oyj
 Treatt plc

GICS 151030

BillerudKorsnäs AB (publ)
 BSC Drukarnia Opakowan Sp
 DS Smith Plc
 Flexopack Soc. Anonyme Pl
 Groupe Guillin S.A.
 Huhtamäki Oyj
 KARATZIS S.A.
 Oeneo SA
 Paperpack A.B.E.E.
 PSB Industries
 Reno De Medici S.p.A.
 Resilux NV
 Robinson plc
 RPC Group Plc
 Smurfit Kappa Group plc
 TFF Group
 Verallia Deutschland AG
 Vidrala, S.A.
 Zignago Vetro S.p.A.

GICS 20

A.P. Møller - Mærsk A/S
 AB Fagerhult
 AB Panevezio Statybos Tre
 AB Volvo (publ)
 Abertis Infraestructuras,
 ACS, Actividades de Const
 ADA Société Anonyme
 Aegean Airlines S.A.
 Aéroports de Paris SA
 ÂF AB (publ)
 Aggreko plc
 Agria Group Holding JSC
 Air Partner plc
 Airbus SE
 Akka Technologies
 Alfa Laval AB (publ)
 Alstom SA
 Amadeus FiRe AG
 Andrews Sykes Group plc
 Andritz AG
 Ansaldo STS S.p.A.
 AQ Group AB (publ)
 ARCADIS NV

GICS 151040

Acerinox, S.A.
 Alchemia S.A.
 Alcomet AD
 AMAG Austria Metall AG
 Anglo Asian Mining PLC
 Antofagasta plc
 Aurubis AG
 Boliden AB (publ.)
 Boryszew S.A.
 Central Asia Metals Plc
 Coil S.A./N.V.
 Drillcon AB
 Euro Ressources S.A.
 Ferrexpo Plc
 Fresnillo PLC
 Gemfields Plc

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Arcam AB (publ)	Communis plc	G4S plc
Arkil Holding A/S	Compagnie de Saint-Gobain	Gama Aviation Plc
AS Merko Ehitus	Compagnie d'Entreprises C	GEA Group Aktiengesellsch
AS Tallink Grupp	Concentric AB (publ)	General Commercial & Indu
AS Valmieras stikla skied	Construcciones y Auxiliar	Gérard Perrier Industrie
Ashtead Group plc	Constructions Industriell	Gesco AG
ASSA ABLOY AB (publ)	Costain Group plc	GL Events
Assystem SA	CPL Resources plc	Glunz & Jensen Holding A/
Astaldi S.p.A.	Cramo Oyj	Grafenia Plc
ASTM S.p.A.	CTT Systems AB	Groupe CRIT SA
Atlantia S.p.A.	Danieli & C. Officine Mec	Groupe Eurotunnel SE
Atlas Copco AB	Dart Group plc	Groupe Gorgé SA
Augean plc	Dassault Aviation S.A.	Groupe Pizzorno Environne
Aurea SA	Deceuninck NV	Grupa Kapitalowa IMMOBILE
Autohellas SA	Delta Plus Group	Gunnebo AB
Autostrade Meridionali S.	Derichebourg	Haldex AB (publ)
Avia Solutions Group AB	Deufol SE	Hamburger Hafen und Logis
Avingtrans plc	Deutsche Lufthansa Aktien	Harvey Nash Group plc
Babcock International Gro	Deutsche Post AG	Haulotte Group SA
BAE Systems plc	DEUTZ Aktiengesellschaft	Hays plc
Batenburg Techniek N.V.	Dewhurst plc	Herkules Spółka Akcyjna
BAUER Aktiengesellschaft	DFDS A/S	Hiolle Industries
BBA Aviation plc	DLSI	HOCHTIEF Aktiengesellscha
Begbies Traynor Group plc	DMG Mori Aktiengesellscha	HomeServe plc
Beijer Alma AB (publ)	Dovre Group Plc	Howden Joinery Group Plc
Beijer Ref AB (publ)	DPA Group N.V.	I.M.A. Industria Macchine
Benefit Systems S.A.	DSV A/S	IMI plc
Bergman & Beving AB	Dürkopp Adler AG	Impel S.A.
Berling S.A.	Duro Felguera, S.A.	INDUS Holding AG
Bertrandt Aktiengesellsch	easyJet plc	Indutrade AB (publ)
Best Union Company S.p.A.	ECA SA	Innotec TSS AG
Biesse S.p.A.	edding AG	Instal Kraków S.A.
Bilfinger SE	Eiffage SA	Installux SA
Bodycote plc	Elanders AB (publ)	International Fibres Grou
Bolloré	Elecnor, S.A.	Interpump Group S.p.A.
Bowim S.A.	Elecster Oyj	Interquest Group PLC
Braemar Shipping Services	Elektrobudowa SA	Interserve plc
Brenntag AG	Elektrotim S.A.	Intertek Group plc
Brødrene A & O Johansen A	Empresaria Group plc	Int'l Consolidated Airlin
Brunel International N.V.	Energoinstal S.A.	IRCE S.p.A.
BTS Group AB (publ)	Eolus Vind AB	Itab Shop Concept AB
Budimex SA	Erbud S.A.	Jacquet Metal Service SA
Bumech S.A.	ES-System Spółka Akcyjna	James Halstead plc
Bunzl plc	Eurocon Consulting AB (pu	James Latham plc
Bureau Veritas SA	EUROKAI GmbH & Co. KGaA	Jensen-Group NV
BWT Aktiengesellschaft	Exel Composites Oyj	Joh. Friedrich Behrens AG
Cargotec Corporation	Exel Industries Société A	Johnson Service Group plc
Carillion plc	Fabryki Sprzetu i Narzedz	Judges Scientific plc
Carr's Group plc	Faiveley Transport S.A.	Jungheinrich Aktiengesell
Castings P.L.C.	Famur S.A.	Keller Group plc
Catering International &	Fenner PLC	Kesla Oyj
Cembre S.p.A.	FERRO S.A.	Kier Group plc
CENTROTEC Sustainable AG	Ferrovial, S.A.	Kingspan Group plc
Centrum Nowoczesnych Tech	Fidia S.p.A.	Københavns Lufthavne A/S
Ceramika Nowa Gala SA	Financière de l'Odéa SA	Koncar - Elektroindustrij
CEWE Stiftung & Co. KGaA	Firstgroup plc	KONE Oyj
Chemring Group plc	FLSmidth & Co. A/S	Konecranes Plc
Chimimport AD	Flughafen Wien Aktiengese	KrakChemia Spolka Akcyjna
Clasquin S.A.	FNM S.p.A.	Krones AG
Cohort PLC	FRIWO AG	Krynicky Recykling Spółka
Colas SA	FW Thorpe Plc	KSB Aktiengesellschaft

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KUKA Aktiengesellschaft	Per Aarsleff Holding A/S	Sogclair SA
Lammhults Design Group AB	Pfeiffer Vacuum Technolog	Solar A/S
Lassila & Tikanoja Oyj	Picanol NV	Somfy SA
Lavendon Group plc	Piraeus Port Authority S.	Spirax-Sarco Engineering
Legrand SA	PKC Group Oyj	SRV Group Plc
Lena Lighting S.A.	PNE Wind AG	St Ives plc
Lindab International AB	Polna Spółka Akcyjna	Staffline Group plc
Lisi S.A.	Ponsse Oyj	Stara Planina Hold Plc
Loomis AB (publ)	Poolia AB (publ)	Stef SA
LPA Group plc	Porvair plc	SThree plc
Lubawa S.A.	Poujoulat SA	Strabag SE
LUG S.A.	Precia SA	Sutton Harbour Holdings p
Luka Koper d.d.	Prima Industrie S.p.A.	Svedbergs i Dalstorp AB
M+S Hydraulic AD	Prosegur Compañía de Segu	Svejsmaskinefabrikken Mi
MacFarlane Group plc	Prysmian S.p.A.	Sweco AB (publ)
Malmbergs Elektriska AB (	Przedsiębiorstwo Hydraul	Synergie SE
MAN SE	QinetiQ Group Plc	Systemair AB (publ)
Mangata Holding S.A.	R. Stahl AG	Technotrans AG
Manitou BF SA	Rába Jár múipari Holding N	Teleperformance SE
Maschinenfabrik Berthold	Rafako S.A.	Tesmec S.p.A.
Masterflex SE	Rafamet S.A.	Thales S.A.
MAX Automation Aktiengesese	Ramirent Oyj	The Alumasc Group plc
Mears Group plc	Randstad Holding NV	The Go-Ahead Group plc
Meggitt PLC	RATIONAL Aktiengesellscha	The Weir Group PLC
Melrose Industries PLC	Raute Oyj	Thermador Groupe Sociéte
Mercor SA	Rawlplug S.A.	Thermocompact SA
Metka Industrial-Construc	Redde plc	Thessaloniki Port Authori
Metso Corporation	Reijlers AB	Titon Holdings plc
Mevaco S.A.	Relpol S.A.	Tivoly S.A.
MIRBUD Spółka Akcyjna	RELX PLC	TKH Group N.V.
Mitie Group plc	Renew Holdings plc	Toscana Aeroporti S.p.A.
Molins PLC	Renold plc	Trace Group Hold PLC
MonBat AD	Rexel S.A.	Trakcja PRkil S.A.
Mota-Engil, SGPS, S.A.	Ricardo plc	Travis Perkins plc
Moury Construct SA	Robert Walters PLC	Trifast plc
MS Industrie AG	Rolls-Royce Holdings plc	Turbon AG
MS INTERNATIONAL plc	Rosenbauer International	Tyman plc
MTU Aero Engines AG	Rotork plc	UK Mail Group plc
Muehlhan AG	Royal Boskalis Westminste	ULMA Construcción Polska
Müller - Die lila Logisti	RPS Group plc	Ultra Electronics Holding
Murgitroyd Group plc	RWS Holdings plc	UNIBEP S.A.
National Express Group PL	Ryanair Holdings plc	Uniflex AB (publ)
Nederman Holding AB (publ)	S.C. Aerostar S.A.	URSUS Spółka Akcyjna
NKT A/S	S.C. Mecanica Ceahlau S.A	Vestas Wind Systems A/S
Nordex SE	Saab AB (publ)	VINCI SA
Nordwest Handel AG	Safran SA	Vp plc
NORMA Group SE	Saga Furs Oyj	VTG Aktiengesellschaft
Northbridge Industrial Se	Salini Impregilo S.p.A.	Wacker Neuson SE
Northgate plc	SAVE S.p.A.	Wärtsilä Oyj Abp
NSC Groupe SA	Scandbook Holding AB	Washtec AG
NSE Industries SA	Schneider Electric S.E.	Waterman Group plc
OEM International AB (pub	Science Group plc	WDX S.A.
OHB SE	Seco/Warwick S.A.	Wielton S.A.
Orzel Bialy S.A.	Severfield plc	WISE Group AB
Österreichische Post AG	Siemens Gamesa Renewable	WS Atkins plc
PageGroup plc	Signaux Girod S.A.	WYG PLC
Palfinger AG	SinterCast AB (publ)	XANO Industri AB (publ)
Panariagroup Industrie Ce	SKAKO A/S	XPO Logistics Europe SA
Patentus S.A.	Skanska AB (publ)	Zardoya Otis, S.A.
PayPoint plc	SMT Scharf AG	Zodiac Aerospace
PCC Intermodal S.A.	Società Iniziative Autost	ZPUE S.A.

ZUE S.A.
Zumtobel Group AG

Dewhurst plc
DMG Mori Aktiengesellscha
Dürkopp Adler AG
Duro Felguera, S.A.
ECA SA
Eiffage SA
Elecnor, S.A.
Elecster Oyj
Elektrobudowa SA
Elektrotim S.A.
Energoinstal S.A.
Eolus Vind AB
Erbud S.A.
ES-System Spółka Akcyjna
Exel Composites Oyj
Exel Industries Société A
Fabryki Sprzetu i Narzedz
Faiveley Transport S.A.
Famur S.A.
Fenner PLC
FERRO S.A.
Fidia S.p.A.
FRIWO AG
FW Thorpe Plc
GEA Group Aktiengesellsch
General Commercial & Indu
Gérard Perrier Industrie
Gesco AG
Glunz & Jensen Holding A/
Groupe Gorgé SA
Grupa Kapitalowa IMMOBILE
Haldex AB (publ)
Haulotte Group SA
Herkules Spółka Akcyjna
Hiolle Industries
HOCHTIEF Aktiengesellscha
Howden Joinery Group Plc
I.M.A. Industria Macchine
IMI plc
INDUS Holding AG
Indutrade AB (publ)
Innotec TSS AG
Instal Kraków S.A.
Installux SA
International Fibres Grou
Interpump Group S.p.A.
IRCE S.p.A.
Jacquet Metal Service SA
James Halstead plc
James Latham plc
Jensen-Group NV
Joh. Friedrich Behrens AG
Judges Scientific plc
Jungheinrich Aktiengesell
Keller Group plc
Kesla Oyj
Kingspan Group plc
Koncar - Elektroindustrij
KONE Oyj
KraChemia Spolka Akcyjna
Krones AG

KSB Aktiengesellschaft
KUKA Aktiengesellschaft
Lavendon Group plc
Legrand SA
Lena Lighting S.A.
Lindab International AB
Lisi S.A.
LPA Group plc
Lubawa S.A.
LUG S.A.
M+S Hydraulic AD
MacFarlane Group plc
Malmbergs Elektriska AB ((MAN SE
Mangata Holding S.A.
Manitou BF SA
Maschinenfabrik Berthold
Masterflex SE
MAX Automation Aktiengesese
Meggitt PLC
Mercor SA
Metka Industrial-Construc
Metso Corporation
Mevaco S.A.
MIRBUD Spółka Akcyjna
Molins PLC
MonBat AD
Mota-Engil, SGPS, S.A.
Moury Construct SA
MS Industrie AG
MS INTERNATIONAL plc
Nederman Holding AB (publ)
NKT A/S
Nordex SE
Nordwest Handel AG
NORMA Group SE
Northbridge Industrial Se
NSC Groupe SA
NSE Industries SA
OEM International AB (pub
OHB SE
Palfinger AG
Panariagroup Industrie Ce
Patentus S.A.
Per Aarsleff Holding A/S
Pfeiffer Vacuum Technolog
Picanol NV
PKC Group Oyj
PNE Wind AG
Polna Spółka Akcyjna
Ponsse Oyj
Porvair plc
Poujoulat SA
Precia SA
Prima Industrie S.p.A.
Prysmian S.p.A.
Przedsiębiorstwo Hydraul
QinetiQ Group Plc
R. Stahl AG
Rába Järmüipari Holding N
Rafako S.A.

GICS 2010

AB Fagerhult
AB Panevezio Statybos Tre
AB Volvo (publ)
ACS, Actividades de Const
Agria Group Holding JSC
Airbus SE
Alfa Laval AB (publ)
Alstom SA
Andrews Sykes Group plc
Andritz AG
AQ Group AB (publ)
ARCADIS NV
Arcam AB (publ)
Arkil Holding A/S
AS Merko Ehitus
AS Valmieras stikla skied
Ashtead Group plc
ASSA ABLOY AB (publ)
Astaldi S.p.A.
Atlas Copco AB
Avingtrans plc
BAE Systems plc
Batenburg Techniek N.V.
BAUER Aktiengesellschaft
Beijer Alma AB (publ)
Beijer Ref AB (publ)
Bergman & Beving AB
Berling S.A.
Biesse S.p.A.
Bodycote plc
Bowim S.A.
Brenntag AG
Brødrene A & O Johansen A
Budimex SA
Bunzl plc
Cargotec Corporation
Carr's Group plc
Castings P.L.C.
Cembre S.p.A.
CENTROTEC Sustainable AG
Centrum Nowoczesnych Tech
Ceramika Nowa Gala SA
Chemring Group plc
Chimimport AD
Cohort PLC
Colas SA
Compagnie de Saint-Gobain
Compagnie d'Entreprises C
Concentric AB (publ)
Construcciones y Auxiliar
Costain Group plc
Cramo Oyj
CTT Systems AB
Danieli & C. Officine Mec
Dassault Aviation S.A.
Deceuninck NV
DEUTZ Aktiengesellschaft

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Rafamet S.A.	Wielton S.A.	Budimex SA
Ramirent Oyj	WYG PLC	Centrum Nowoczesnych Tech
RATIONAL Aktiengesellscha	XANO Industri AB (publ)	Colas SA
Raute Oyj	Zardoya Otis, S.A.	Compagnie d'Entreprises C
Rawlplug S.A.	Zodiac Aerospace	Costain Group plc
Relpol S.A.	ZPUE S.A.	Duro Felguera, S.A.
Renew Holdings plc	ZUE S.A.	Eiffage SA
Renold plc	Zumtobel Group AG	Elecnor, S.A.
Rexel S.A.		Eolus Vind AB
Rolls-Royce Holdings plc		Erbud S.A.
Rosenbauer International	GICS 201010	HOCHTIEF Aktiengesellscha
Rotork plc	Airbus SE	Instal Kraków S.A.
Royal Boskalis Westminste	BAE Systems plc	Keller Group plc
S.C. Aerostar S.A.	Chemring Group plc	Metka Industrial-Construc
S.C. Mecanica Ceahlau S.A	Cohort PLC	MIRBUD Spółka Akcyjna
Saab AB (publ)	CTT Systems AB	Mota-Engil, SGPS, S.A.
Safran SA	Dassault Aviation S.A.	Moury Construct SA
Salini Impregilo S.p.A.	ECA SA	Per Aarsleff Holding A/S
Seco/Warwick S.A.	Lisi S.A.	Renew Holdings plc
Severfield plc	Lubawa S.A.	Royal Boskalis Westminste
Siemens Gamesa Renewable	Meggitt PLC	Salini Impregilo S.p.A.
SinterCast AB (publ)	NSE Industries SA	Severfield plc
SKAKO A/S	OHB SE	Skanska AB (publ)
Skanska AB (publ)	QinetiQ Group Plc	SRV Group Plc
SMT Scharf AG	S.C. Aerostar S.A.	Strabag SE
Sogeclair SA	Saab AB (publ)	Sweco AB (publ)
Solar A/S	Safran SA	Trace Group Hold PLC
Somfy SA	Sogeclair SA	Trakcja PRKil S.A.
Spirax-Sarco Engineering	Thales S.A.	ULMA Construcccion Polska
SRV Group Plc	Ultra Electronics Holding	UNIBEP S.A.
Stara Planina Hold Plc	Zodiac Aerospace	VINCI SA
Strabag SE		WYG PLC
Svedbergs i Dalstorp AB	GICS 201020	ZUE S.A.
Svejsmaskinefabrikken Mi	AS Valmieras stikla skied	
Sweco AB (publ)	ASSA ABLOY AB (publ)	GICS 201040
Systemair AB (publ)	CENTROTEC Sustainable AG	AB Fagerhult
Tesmec S.p.A.	Ceramika Nowa Gala SA	AQ Group AB (publ)
Thales S.A.	Deceuninck NV	Cembre S.p.A.
The Alumasc Group plc	FERRO S.A.	Dewhurst plc
The Weir Group PLC	Innotec TSS AG	Elektrotim S.A.
Thermador Groupe Soci��t��	Installux SA	FRIWO AG
Thermocompact SA	James Halstead plc	FW Thorpe Plc
Titon Holdings plc	Joh. Friedrich Behrens AG	G��rard Perrier Industrie
Tivoly S.A.	Kingspan Group plc	IRCE S.p.A.
TKH Group N.V.	Lindab International AB	Koncar - Elektroindustrij
Trace Group Hold PLC	Mercor SA	Legrand SA
Trakcja PRKil S.A.	Nederman Holding AB (publ)	Lena Lighting S.A.
Travis Perkins plc	Panariagroup Industrie Ce	LPA Group plc
Trifast plc	Poujoulat SA	LUG S.A.
Tyman plc	Svedbergs i Dalstorp AB	MonBat AD
ULMA Construcccion Polska	Systemair AB (publ)	Nordex SE
Ultra Electronics Holding	The Alumasc Group plc	PKC Group Oyj
UNIBEP S.A.	Titon Holdings plc	PNE Wind AG
URSUS Spółka Akcyjna	Tyman plc	Relpol S.A.
Vestas Wind Systems A/S	GICS 201030	Siemens Gamesa Renewable
VINCI SA	AB Panevezio Statybos Tre	Somfy SA
Vp plc	ACS, Actividades de Const	Thermocompact SA
Wacker Neuson SE	ARCADIS NV	Vestas Wind Systems A/S
W��rtsil�� Oyj Abp	Arkil Holding A/S	ZPUE S.A.
Washtec AG	AS Merko Ehitus	Zumtobel Group AG
WDX S.A.	Astaldi S.p.A.	

GICS 201050

Agria Group Holding JSC
Carr's Group plc
Chimimport AD
Grupa Kapitalowa IMMOBILE
INDUS Holding AG

GICS 201060

AB Volvo (publ)
Alfa Laval AB (publ)
Alstom SA
Arcam AB (publ)
Atlas Copco AB
Avingtrans plc
Biesse S.p.A.
Cargotec Corporation
Castings P.L.C.
Concentric AB (publ)
Construcciones y Auxiliar
Danieli & C. Officine Mec
DEUTZ Aktiengesellschaft
DMG Mori Aktiengesellschaft
Dürkopp Adler AG
Elecster Oyj
Energoinstal S.A.
Exel Composites Oyj
Exel Industries Société A
Fabryki Sprzetu i Narzedz
Faiveley Transport S.A.
Famur S.A.
Fenner PLC
Fidia S.p.A.
GEA Group Aktiengesellschaft
Gesco AG
Glunz & Jensen Holding A/
Groupe Gorgé SA
Haldex AB (publ)
Haulotte Group SA
Hiolle Industries
I.M.A. Industria Macchine
IMI plc
International Fibres Group
Interpump Group S.p.A.
Jensen-Group NV
Judges Scientific plc
Jungheinrich Aktiengesellschaft
Kesla Oyj
KONE Oyj
Krones AG
KSB Aktiengesellschaft
KUKA Aktiengesellschaft
M+S Hydraulic AD
MAN SE
Mangata Holding S.A.
Manitou BF SA
Maschinenfabrik Berthold
Masterflex SE
MAX Automation Aktiengesellschaft
Metso Corporation
Mevaco S.A.
Molins PLC

MS Industrie AG
NKT A/S
NORMA Group SE
Northbridge Industrial Se
NSC Groupe SA
Palfinger AG
Patentus S.A.
Pfeiffer Vacuum Technolog
Picanol NV
Polna Spółka Akcyjna
Ponsse Oyj
Porvair plc
Precia SA
Prima Industrie S.p.A.
Przedsiębiorstwo Hydraul
R. Stahl AG
Rába Járműipari Holding N
Rafako S.A.
Rafamet S.A.
RATIONAL Aktiengesellschaft
Raute Oyj
Rawlplug S.A.
Renold plc
Rosenbauer International
Rotork plc
S.C. Mecanica Ceahlau S.A
Seco/Warwick S.A.
SinterCast AB (publ)
SKAKO A/S
SMT Scharf AG
Spirax-Sarco Engineering
Stara Planina Hold Plc
Svejsmaskinefabrikken Mi
Tescmec S.p.A.
The Weir Group PLC
Tivoly S.A.
Trifast plc
URSUS Spółka Akcyjna
Wacker Neuson SE
Wärtsilä Oyj Abp
Washtec AG
Wielton S.A.
XANO Industri AB (publ)
Zardoya Otis, S.A.

GICS 201070

Andrews Sykes Group plc
Ashtead Group plc
Beijer Ref AB (publ)
Bergman & Beving AB
Berling S.A.
Bowim S.A.
Brenntag AG
Brødrene A & O Johansen A
Bunzl plc
Cramo Oyj
General Commercial & Indu
Herkules Spółka Akcyjna
Howden Joinery Group Plc
Indutrade AB (publ)
Jacquet Metal Service SA

James Latham plc
KrakChemia Spolka Akcyjna
Lavendon Group plc
MacFarlane Group plc
Malmbergs Elektriska AB (
Nordwest Handel AG
OEM International AB (pub
Ramirent Oyj
Rexel S.A.
Thermador Groupe Société
Travis Perkins plc
Vp plc

GICS 2020

ÅF AB (publ)
Akka Technologies
Amadeus FiRe AG
Assystem SA
Augean plc
Aurea SA
Bebbies Traynor Group plc
Benefit Systems S.A.
Bertrandt Aktiengesellschaft
Best Union Company S.p.A.
Bilfinger SE
Brunel International N.V.
BTS Group AB (publ)
Bumech S.A.
Bureau Veritas SA
BWT Aktiengesellschaft
Catering International &
CEWE Stiftung & Co. KGaA
Communis plc
Constructions Industriell
CPL Resources plc
Delta Plus Group
Derichebourg
DLSI
Dovre Group Plc
DPA Group N.V.
edding AG
Elanders AB (publ)
Empresaria Group plc
Eurocon Consulting AB (pu
G4S plc
GL Events
Grafenia Plc
Groupe CRIT SA
Groupe Pizzorno Environne
Gunnebo AB
Harvey Nash Group plc
Hays plc
HomeServe plc
Impel S.A.
Interquest Group PLC
Intertek Group plc
Itab Shop Concept AB
Johnson Service Group plc
Krynicky Recykling Spółka
Lammhults Design Group AB
Lassila & Tikanoja Oyj

Loomis AB (publ)
 Mears Group plc
 Murgitroyd Group plc
 Orzel Bialy S.A.
 PageGroup plc
 PayPoint plc
 Poolia AB (publ)
 Prosegur Compañía de Seguros
 Randstad Holding NV
 Rejlers AB
 RELX PLC
 Ricardo plc
 Robert Walters PLC
 RPS Group plc
 RWS Holdings plc
 Saga Furs Oyj
 Scandbook Holding AB
 Science Group plc
 St Ives plc
 Staffline Group plc
 STthree plc
 Synergie SE
 Teleperformance SE
 Turbon AG
 Uniflex AB (publ)
 WISE Group AB
 WS Atkins plc

Saga Furs Oyj
 Scandbook Holding AB
 St Ives plc
 Turbon AG

Clasquin S.A.
 Dart Group plc
 Deufol SE
 Deutsche Post AG
 DFDS A/S
 DSV A/S
 easyJet plc
 EUROKAI GmbH & Co. KGaA
 Financière de l'Odette SA
 Firstgroup plc
 Flughafen Wien Aktiengesellschaft
 FNM S.p.A.
 Gama Aviation Plc
 Groupe Eurotunnel SE
 Hamburger Hafen und Logistik
 Int'l Consolidated Airlines
 Københavns Lufthavn A/S
 Luka Koper d.d.
 Müller - Die lila Logisti
 National Express Group PLC
 Northgate plc
 Österreichische Post AG
 PCC Intermodal S.A.
 Piraeus Port Authority S.A.
 Redde plc
 Ryanair Holdings plc
 SAVE S.p.A.
 Signaux Girod S.A.
 Società Iniziative Autost
 Stef SA
 Sutton Harbour Holdings plc
 The Go-Ahead Group plc
 Thessaloniki Port Authority
 Toscana Aeroporti S.p.A.
 UK Mail Group plc
 VTG Aktiengesellschaft
 XPO Logistics Europe SA

GICS 202020

ÅF AB (publ)
 Akka Technologies
 Amadeus FiRe AG
 Assystem SA
 Begbies Traynor Group plc
 Benefit Systems S.A.
 Bertrandt Aktiengesellschaft
 Brunel International N.V.
 BTS Group AB (publ)
 Bureau Veritas SA
 CPL Resources plc
 DLSI
 Dovre Group Plc
 DPA Group N.V.
 Empresaria Group plc
 Eurocon Consulting AB (publ)
 Groupe CRIT SA
 Harvey Nash Group plc
 Hays plc
 Interquest Group PLC
 Intertek Group plc
 Murgitroyd Group plc
 PageGroup plc
 Poolia AB (publ)
 Randstad Holding NV
 Rejlers AB
 RELX PLC
 Ricardo plc
 Robert Walters PLC
 Science Group plc
 Staffline Group plc
 STthree plc
 Synergie SE
 Teleperformance SE
 Uniflex AB (publ)
 WISE Group AB
 WS Atkins plc

GICS 202010

Augean plc
 Aurea SA
 Best Union Company S.p.A.
 Bilfinger SE
 Bumech S.A.
 BWT Aktiengesellschaft
 Catering International &
 CEWE Stiftung & Co. KGaA
 Communisis plc
 Constructions Industriell
 Delta Plus Group
 Derichebourg
 edding AG
 Elanders AB (publ)
 G4S plc
 GL Events
 Grafenia Plc
 Groupe Pizzorno Environne
 Gunnebo AB
 HomeServe plc
 Impel S.A.
 Itab Shop Concept AB
 Johnson Service Group plc
 Krynicki Recykling Spółka
 Lammhults Design Group AB
 Lassila & Tikanoja Oyj
 Loomis AB (publ)
 Mears Group plc
 Orzel Bialy S.A.
 PayPoint plc
 Prosegur Compañía de Seguros
 RPS Group plc

GICS 2030

A.P. Møller - Mærsk A/S
 Abertis Infraestructuras,
 ADA Société Anonyme
 Aegean Airlines S.A.
 Aéroports de Paris SA
 Air Partner plc
 Ansaldo STS S.p.A.
 AS Tallink Grupp
 ASTM S.p.A.
 Atlantia S.p.A.
 Autohellas SA
 Autostrade Meridionali S.
 Avia Solutions Group AB
 BBA Aviation plc
 Bollore
 Braemar Shipping Services

GICS 203010

Bollore
 Clasquin S.A.
 Deufol SE
 Deutsche Post AG
 Financière de l'Odette SA
 Müller - Die lila Logisti
 Österreichische Post AG
 UK Mail Group plc
 XPO Logistics Europe SA

GICS 203020

Aegean Airlines S.A.
 Air Partner plc
 Dart Group plc
 easyJet plc
 Gama Aviation Plc
 Int'l Consolidated Airlines
 Ryanair Holdings plc

GICS 203040

ADA Société Anonyme
 Autohellas SA

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Firstgroup plc
 FNM S.p.A.
 National Express Group PL
 Northgate plc
 PCC Intermodal S.A.
 Redde plc
 Stef SA
 The Go-Ahead Group plc
 VTG Aktiengesellschaft

AST Groupe
 Atresmedia Corporación de
 AUDI AG
 Autogrill S.p.A.
 Axel Springer SE
 B&C Speakers S.p.A.
 B.V. Delftsch Aardewerkfa
 Barratt Developments plc
 BasicNet S.p.A.
 Bayerische Motoren Werke

D'leteren SA
 DO & CO Aktiengesellschaft
 Domino's Pizza Group plc
 Dunelm Group plc
 Duni AB (publ)
 egetæpper a/s
 Ei Group plc
 Einhell Germany AG
 Electra Gruppen AB
 Elica S.p.A.

GICS 203050

Abertis Infraestructuras,
 Aéroports de Paris SA
 Ansaldo STS S.p.A.
 ASTM S.p.A.
 Atlantia S.p.A.
 Autostrade Meridionali S.
 Avia Solutions Group AB
 BBA Aviation plc
 Braemar Shipping Services
 EUROKAI GmbH & Co. KGaA
 Flughafen Wien Aktiengesese
 Groupe Eurotunnel SE
 Hamburger Hafen und Logis
 Københavns Lufthavne A/S
 Luka Koper d.d.
 Piraeus Port Authority S.
 SAVE S.p.A.
 Signaux Girod S.A.
 Società Iniziative Autost
 Sutton Harbour Holdings p
 Thessaloniki Port Authori
 Toscana Aeroporti S.p.A.

Bellway p.l.c.
 Bet-At-Home.com AG
 Beter Bed Holding N.V.
 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
 Borussia Dortmund GmbH &
 Bovis Homes Group PLC
 Brembo S.p.A.
 Bricorama SA
 Briju S.A.
 Bulten AB (publ)
 Burberry Group plc
 Burelle SA
 Byggmax Group AB (publ)
 Bytom S.A.
 Caffyns plc
 Cairo Communication S.p.A
 Cambria Automobiles plc
 Carpetright plc
 CCC S.A.
 Cherry AB (publ)
 Churchill China plc
 CIE Automotive, S.A.
 Cineworld Group plc
 Clas Ohlson AB (publ)
 Cofina, SGPS, S.A.
 Compagnie des Alpes SA
 Compagnie Du Mont-Blanc
 Compagnie Generale DES Et
 Compagnie Plastic Omnium
 Compass Group PLC
 Continental Aktiengesells
 Creston plc
 CSP International Fashion
 CTS Eventim AG & Co. KGaA
 Cyfrowy Polsat S.A.
 Daimler AG
 Damartex
 Debenhams plc
 Decora S.A.
 Delfingen Industry S.A.
 Delko S.A.
 De'Longhi S.p.A.
 Delticom AG
 Dierig Holding AG

ElringKlinger AG
 Emak S.p.A.
 ESOTIQ & Henderson S.A.
 Etam Developpement SCA
 Etelsat Communications S
 F.G. Europe S.A.
 Fabryki Mebli Forte Spółk
 Faurecia S.A.
 Fiat Chrysler Automobiles
 Fielmann AG
 Fiskars Oyj Abp
 Folli-Follie Commercial M
 Fortuna Entertainment Gro
 Funespaña, S.A.
 Gabriel Holding A/S
 Games Workshop Group plc
 Gaumont SA
 GEDI Gruppo Editoriale S.
 Genting Singapore PLC
 Geox S.p.A.
 Gerry Weber International
 Goals Soccer Centres plc
 GORENJE, d.d.
 Graines Voltz
 Grammer Aktiengesellschaft
 Greek Organization of Foo
 Greene King plc
 Greggs plc
 H & M Hennes & Mauritz AB
 Halfords Group plc
 Havas SA
 Haynes Publishing Group P
 Headlam Group plc
 Hermès International Soci
 High Co. SA
 HomeMaid AB (publ)
 Hopscotch Global PR Group
 Hornbach Baumarkt AG
 House of Friends AB (publ)
 Hugo Boss AG
 HUP-Zagreb d.d.
 Husqvarna AB (publ)
 Ibersol, S.G.P.S., S.A.
 IC Group A/S
 IFA Hotel & Touristik Akt
 IG Design Group Plc
 Inchcape plc
 Industria de Diseño Texti
 Infas Holding Aktiengesel
 Informa plc
 Inter Cars S.A.

GICS 25

4fun Media SA
 4imprint Group plc
 A.S. Création Tapeten AG
 AB Electrolux (publ)
 AB Snaige
 Abbey plc
 Accell Group N.V.
 Accor SA
 AD Plastik d.d.
 Adidas AG
 Adler Modemärkte AG
 ADLPartner
 Adriatic Croatia Internat
 Aeorema Communications PI
 AFC Ajax NV
 Agora S.A.
 Ahlers AG
 AIK Fotboll AB
 Albena AD
 Amer Sports Corporation
 Amica S.A.
 AmRest Holdings SE
 APB Apranga
 Artprice.com
 AS Company S.A.
 AS Silvano Fashion Group

Cambria Automobiles plc
 Carpetright plc
 CCC S.A.
 Cherry AB (publ)
 Churchill China plc
 CIE Automotive, S.A.
 Cineworld Group plc
 Clas Ohlson AB (publ)
 Cofina, SGPS, S.A.
 Compagnie des Alpes SA
 Compagnie Du Mont-Blanc
 Compagnie Generale DES Et
 Compagnie Plastic Omnium
 Compass Group PLC
 Continental Aktiengesells
 Creston plc
 CSP International Fashion
 CTS Eventim AG & Co. KGaA
 Cyfrowy Polsat S.A.
 Daimler AG
 Damartex
 Debenhams plc
 Decora S.A.
 Delfingen Industry S.A.
 Delko S.A.
 De'Longhi S.p.A.
 Delticom AG
 Dierig Holding AG

Goals Soccer Centres plc
 GORENJE, d.d.
 Graines Voltz
 Grammer Aktiengesellschaft
 Greek Organization of Foo
 Greene King plc
 Greggs plc
 H & M Hennes & Mauritz AB
 Halfords Group plc
 Havas SA
 Haynes Publishing Group P
 Headlam Group plc
 Hermès International Soci
 High Co. SA
 HomeMaid AB (publ)
 Hopscotch Global PR Group
 Hornbach Baumarkt AG
 House of Friends AB (publ)
 Hugo Boss AG
 HUP-Zagreb d.d.
 Husqvarna AB (publ)
 Ibersol, S.G.P.S., S.A.
 IC Group A/S
 IFA Hotel & Touristik Akt
 IG Design Group Plc
 Inchcape plc
 Industria de Diseño Texti
 Infas Holding Aktiengesel
 Informa plc
 Inter Cars S.A.

INTERFERIE Spółka Akcyjna	Next Plc	Splendid Medien AG
Internet Media Services S	Nobia AB (publ)	Sportech PLC
Ipsos SA	Nokian Renkaat Oyj	Sports Direct Internation
ITE Group plc	NOS, S.G.P.S., S.A.	Sprue Aegis PLC
ITV plc	Novita S.A.	Stern Groep N.V.
J D Wetherspoon plc	NRJ Group SA	Ströer SE & Co. KGaA
JCDecaux SA	Ocado Group plc	SuperGroup Plc
JD Sports Fashion plc	Odd Molly International A	Swedol AB
JM AB (publ)	Olympic Entertainment Gro	System1 Group PLC
Jumbo S.A.	Oponeo.pl S.A.	Syzygy AG
KABE AB (publ.)	Orbis Spółka Akcyjna	TAKKT AG
KappAhl AB (publ)	Orchestra-Prémaman S.A.	Tasty plc
Kaufman & Broad S.A.	Paddy Power Betfair plc	Taylor Wimpey plc
Kering S.A.	Pandora A/S	Ted Baker PLC
Keskisuomalainen Oyj	Pankl Racing Systems AG	Telegraaf Media Groep N.V
Kingfisher plc	Paragon AG	TF1 Group
Kino Polska TV Spolka Akc	Passat Société Anonyme	The Berkeley Group Holdin
Klassik Radio AG	Pegas Nonwovens S.A.	The Character Group plc
Komputronik S.A.	Persimmon plc	The Restaurant Group plc
Koninklijke Brill NV	Petrol, Slovenska energet	The Vitec Group plc
KTM Industries AG	pferdewetten.de AG	Tivoli A/S
Ladbrokes Coral Group plc	Photo-Me International pl	TOD'S S.p.A.
Lagardère SCA	Piaggio & C. SpA	TOYA Spółka Akcyjna
Leifheit Aktiengesellscha	Piquadro S.p.A.	Trigano S.A.
Lexibook - Linguistic Ele	Piscines Desjoyaux SA	Trinity Mirror plc
LIBURNIA RIVIERA HOTELI d	Plaisio Computers S.A.	TUI AG
Lingotes Especiales, S.A.	Plava laguna d.d.	Turisthotel DD
Linz Textil Holding Aktie	PMPG Polskie Media SA	U10 SA
Lookers plc	Pohjois-Karjalan Kirjapai	Unlimited Travel Group UT
LPP Spolka Akcyjna	Polytec Holding AG	Valeo SA
LUDWIG BECK am Rathauseck	Portmeirion Group plc	Van De Velde NV
Luxottica Group S.p.A.	Prada S.p.A	Vertu Motors plc
M&C Saatchi plc	Procad Spółka Akcyjna	Victoria plc
Maisons France Confort S.	Progress Werk Oberkirch A	Viking Line ABP
Maistra d.d.	Publicis Groupe S.A.	Vistula Group Spółka Akcy
Makheia Group Société Ano	PUMA SE	Vivendi SA
Manutan International SA	Rainbow Tours Spolka Akcy	Walker Greenbank plc
Marimekko Oyj	Rapala VMC Corporation	WH Smith PLC
Marston's PLC	Ratti S.p.A.	Whitbread PLC
Media 6 SA	Redrow plc	William Hill plc
MEDIACAP SA	Renault SA	Wojas S.A.
Mediaset España Comunicac	Renk Aktiengesellschaft	Xilam Animation
Mekonomen AB	Rezidor Hotel Group AB (p	YOOX Net-A-Porter Group S
Meliá Hotels Internationa	Roularta Media Group NV	Young & Co.'s Brewery, P.
Métropole Télévision S.A.	RTL Group SA	Zapf Creation AG
MGI Coutier SA	Sabaf S.p.A.	ZEAL Network SE
Millennium & Copthorne Ho	Saf-Holland S.A.	zooplus AG
Mitchells & Butlers plc	Salvatore Ferragamo S.p.A	
MJ Gleeson PLC	Samse SA	
Modern Times Group Mtg AB	Samsonite International S	
Moment Group AB	SEB SA	
MONDO TV S.p.A.	SES S.A.	
Monnari Trade S.A.	SHW AG	
Moss Bros Group plc	Silkeborg IF Invest A/S	
MQ Holding AB	SinnerSchraeder Aktiengese	
Mulberry Group plc	Sioen Industries NV	
Muza Spolka Akcyjna	SkiStar AB (publ)	
N Brown Group plc	Sky plc	
Netmedia Spółka Akcyjna	Société Française de Casi	
New Wave Group AB (publ)	Sodexo S.A.	
Next Fifteen Communicatio	Sogefi S.p.A.	
		GICS 2510
		AD Plastik d.d.
		AUDI AG
		Bayerische Motoren Werke
		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 S.A.

ElringKlinger AG
 Faurecia S.A.
 Fiat Chrysler Automobiles
 Grammer Aktiengesellschaft
 KTM Industries AG
 Lingotes Especiales, S.A.
 MGI Coutier SA
 Nokian Renkaat Oyj
 Pankl Racing Systems AG
 Paragon AG
 Piaggio & C. SpA
 Polytec Holding AG
 Progress Werk Oberkirch A
 Renault SA
 Renk Aktiengesellschaft
 Saf-Holland S.A.
 SHW AG
 Sogefi S.p.A.
 Valeo SA

Adidas AG
 Ahlers AG
 Amer Sports Corporation
 Amica S.A.
 AS Company S.A.
 AST Groupe
 B&C Speakers S.p.A.
 B.V. Delftsch Aardewerkfa
 Barratt Developments plc
 Bellway p.l.c.
 BHS tabletop AG
 Bialetti Industrie S.p.A
 BigBen Interactive
 Bijou Brigitte modische A
 Bovis Homes Group PLC
 Briju S.A.
 Burberry Group plc
 Bytom S.A.
 CCC S.A.
 Churchill China plc
 CSP International Fashion

Persimmon plc
 Photo-Me International pl
 Piquadro S.p.A.
 Piscines Desjoyaux SA
 Portmeirion Group plc
 Prada S.p.A
 PUMA SE
 Ratti S.p.A.
 Redrow plc
 Sabaf S.p.A.
 Salvatore Ferragamo S.p.A
 Samsonite International S
 SEB SA
 Sioen Industries NV
 Sprue Aegis PLC
 Taylor Wimpey plc
 Ted Baker PLC
 The Berkeley Group Holdin
 The Character Group plc
 TOD'S S.p.A.
 TOYA Spółka Akcyjna
 Trigano S.A.
 Van De Velde NV
 Victoria plc
 Vistula Group Spółka Akcy
 Walker Greenbank plc
 Wojas S.A.
 Zapf Creation AG

GICS 251010

AD Plastik d.d.
 Brembo S.p.A.
 Bulten AB (publ)
 Burelle SA
 CIE Automotive, S.A.
 Compagnie Generale DES Et
 Compagnie Plastic Omnium
 Continental Aktiengesells
 Delfingen Industry S.A.
 ElringKlinger AG
 Faurecia S.A.
 Grammer Aktiengesellschaft
 Lingotes Especiales, S.A.
 MGI Coutier SA
 Nokian Renkaat Oyj
 Pankl Racing Systems AG
 Paragon AG
 Polytec Holding AG
 Progress Werk Oberkirch A
 Renk Aktiengesellschaft
 Saf-Holland S.A.
 SHW AG
 Sogefi S.p.A.
 Valeo SA

Damartex
 Decora S.A.
 De'Longhi S.p.A.
 Dierig Holding AG
 Duni AB (publ)
 egetæpper a/s
 Einhell Germany AG
 Elica S.p.A.
 Emak S.p.A.
 ESOTIQ & Henderson S.A.
 Fabryki Mebli Forte Spółk
 Fiskars Oyj Abp
 Gabriel Holding A/S
 Games Workshop Group plc
 Geox S.p.A.
 GORENJE, d.d.
 Hermès International Soci
 Hugo Boss AG
 Husqvarna AB (publ)
 IC Group A/S
 IG Design Group Plc
 JM AB (publ)
 KABE AB (publ.)
 Kaufman & Broad S.A.
 Leifheit Aktiengesellscha
 Lexibook - Linguistic Ele
 Linz Textil Holding Aktie
 LPP Spolka Akcyjna
 Luxottica Group S.p.A.
 Maisons France Confort S.
 Marimekko Oyj
 MJ Gleeson PLC
 Monnari Trade S.A.
 Mulberry Group plc
 Nobia AB (publ)
 Novita S.A.
 Odd Molly International A
 Orchestra-Prémaman S.A.
 Pandora A/S
 Pegas Nonwovens S.A.

GICS 252010

A.S. Création Tapeten AG
 AB Electrolux (publ)
 AB Snaige
 Abbey plc
 Amica S.A.
 AST Groupe
 B&C Speakers S.p.A.
 B.V. Delftsch Aardewerkfa
 Barratt Developments plc
 Bellway p.l.c.
 BHS tabletop AG
 Bialetti Industrie S.p.A
 BigBen Interactive
 Bovis Homes Group PLC
 Churchill China plc
 Decora S.A.
 De'Longhi S.p.A.
 Duni AB (publ)
 egetæpper a/s
 Einhell Germany AG
 Elica S.p.A.
 Emak S.p.A.
 Fabryki Mebli Forte Spółk
 Fiskars Oyj Abp
 GORENJE, d.d.
 Husqvarna AB (publ)
 IG Design Group Plc
 JM AB (publ)
 Kaufman & Broad S.A.
 Leifheit Aktiengesellscha
 Lexibook - Linguistic Ele

GICS 251020

AUDI AG
 Bayerische Motoren Werke
 Daimler AG
 Fiat Chrysler Automobiles
 KTM Industries AG
 Piaggio & C. SpA
 Renault SA

GICS 2520

A.S. Création Tapeten AG
 AB Electrolux (publ)
 AB Snaige
 Abbey plc
 Accell Group N.V.

Maisons France Confort S.
 MJ Gleeson PLC
 Nobia AB (publ)
 Persimmon plc
 Portmeirion Group plc
 Redrow plc
 Sabaf S.p.A.
 SEB SA
 Sprue Aegis PLC
 Taylor Wimpey plc
 The Berkeley Group Holdin
 TOYA Spółka Akcyjna
 Victoria plc
 Walker Greenbank plc

Vistula Group Spółka Akcy
 Wojas S.A.

GICS 2530

Accor SA
 Adriatic Croatia Internat
 Albenia AD
 AmRest Holdings SE
 Autogrill S.p.A.
 Bet-At-Home.com AG
 Betsson AB
 Cherry AB (publ)
 Compagnie des Alpes SA
 Compagnie Du Mont-Blanc
 Compass Group PLC
 DO & CO Aktiengesellschaf
 Domino's Pizza Group plc
 Ei Group plc
 Fortuna Entertainment Gro
 Funespaña, S.A.
 Genting Singapore PLC
 Goals Soccer Centres plc
 Greek Organization of Foo
 Greene King plc
 Greggs plc
 HomeMaid AB (publ)
 HUP-Zagreb d.d.
 Ibersol, S.G.P.S., S.A.
 IFA Hotel & Touristik Akt
 INTERFERIE Spółka Akcyjna
 J D Wetherspoon plc
 Ladbrokes Coral Group plc
 LIBURNIA RIVIERA HOTELI d
 Maistra d.d.
 Marston's PLC
 Meliá Hotels Internationa
 Millennium & Copthorne Ho
 Mitchells & Butlers plc
 Olympic Entertainment Gro
 Orbis Spółka Akcyjna
 Paddy Power Betfair plc
 pferdewetten.de AG
 Plava laguna d.d.
 Rainbow Tours Spolka Akcy
 Rezidor Hotel Group AB (p
 SkiStar AB (publ)
 Société Française de Casi
 Sodexo S.A.
 Tasty plc
 The Restaurant Group plc
 Tivoli A/S
 TUI AG
 Turisthotel DD
 Unlimited Travel Group UT
 Viking Line ABP
 Whitbread PLC
 William Hill plc
 Young & Co.'s Brewery, P.
 ZEAL Network SE

GICS 253010

Accor SA
 Adriatic Croatia Internat
 Albenia AD
 AmRest Holdings SE
 Autogrill S.p.A.
 Bet-At-Home.com AG
 Betsson AB
 Cherry AB (publ)
 Compagnie des Alpes SA
 Compagnie Du Mont-Blanc
 Compass Group PLC
 DO & CO Aktiengesellschaf
 Domino's Pizza Group plc
 Ei Group plc
 Fortuna Entertainment Gro
 Genting Singapore PLC
 Goals Soccer Centres plc
 Greek Organization of Foo
 Greene King plc
 Greggs plc
 HUP-Zagreb d.d.
 Ibersol, S.G.P.S., S.A.
 IFA Hotel & Touristik Akt
 INTERFERIE Spółka Akcyjna
 J D Wetherspoon plc
 Ladbrokes Coral Group plc
 LIBURNIA RIVIERA HOTELI d
 Maistra d.d.
 Marston's PLC
 Meliá Hotels Internationa
 Millennium & Copthorne Ho
 Mitchells & Butlers plc
 Olympic Entertainment Gro
 Orbis Spółka Akcyjna
 Paddy Power Betfair plc
 pferdewetten.de AG
 Plava laguna d.d.
 Rainbow Tours Spolka Akcy
 Rezidor Hotel Group AB (p
 SkiStar AB (publ)
 Société Française de Casi
 Sodexo S.A.
 Tasty plc
 The Restaurant Group plc
 Tivoli A/S
 TUI AG
 Turisthotel DD
 Unlimited Travel Group UT
 Viking Line ABP
 Whitbread PLC
 William Hill plc
 Young & Co.'s Brewery, P.
 ZEAL Network SE

GICS 2540

4fun Media SA
 4imprint Group plc
 ADLPartner
 Aeorema Communications PI
 AFC Ajax NV
 Agora S.A.

GICS 252020

Accell Group N.V.
 AS Company S.A.
 KABE AB (publ.)
 Photo-Me International pl
 Piscines Desjoyaux SA
 The Character Group plc
 Trigano S.A.
 Zapf Creation AG

GICS 252030

Adidas AG
 Ahlers AG
 Bijou Brigitte modische A
 Briju S.A.
 Burberry Group plc
 Bytom S.A.
 CSP International Fashion
 Damartex
 Dierig Holding AG
 ESOTIQ & Henderson S.A.
 Gabriel Holding A/S
 Geox S.p.A.
 Hermès International Soci
 Hugo Boss AG
 IC Group A/S
 Linz Textil Holding Aktie
 LPP Spolka Akcyjna
 Luxottica Group S.p.A.
 Marimekko Oyj
 Monnari Trade S.A.
 Mulberry Group plc
 Novita S.A.
 Orchestra-Prémaman S.A.
 Pandora A/S
 Pegas Nonwovens S.A.
 Piquadro S.p.A.
 Prada S.p.A
 PUMA SE
 Ratti S.p.A.
 Salvatore Ferragamo S.p.A
 Samsonite International S
 Sioen Industries NV
 Ted Baker PLC
 TOD'S S.p.A.
 Van De Velde NV

AIK Fotboll AB
 Artprice.com
 Atresmedia Corporación de
 Axel Springer SE
 Bloomsbury Publishing plc
 Borussia Dortmund GmbH &
 Cairo Communication S.p.A
 Cineworld Group plc
 Cofina, SGPS, S.A.
 Creston plc
 Cyfrowy Polsat S.A.
 Eutelsat Communications S
 Gaumont SA
 GEDI Gruppo Editoriale S.
 Havas SA
 Haynes Publishing Group P
 High Co. SA
 Hopscotch Global PR Group
 House of Friends AB (publ
 Infas Holding Aktiengesel
 Informa plc
 Internet Media Services S
 Ipsos SA
 ITE Group plc
 ITV plc
 JCDcaux SA
 Keski-suomalainen Oyj
 Kino Polska TV Spolka Akc
 Klassik Radio AG
 Koninklijke Brill NV
 M&C Saatchi plc
 Makheia Group Société Ano
 Media 6 SA
 MEDIACAP SA
 Mediaset España Comunicac
 Métropole Télévision S.A.
 Modern Times Group Mtg AB
 Moment Group AB
 MONDO TV S.p.A.
 Muza Spolka Akcyjna
 Next Fifteen Communicatio
 NOS, S.G.P.S., S.A.
 NRJ Group SA
 PMPG Polskie Media SA
 Pohjois-Karjalan Kirjapain
 Publicis Groupe S.A.
 Roularta Media Group NV
 RTL Group SA
 SES S.A.
 Silkeborg IF Invest A/S
 SinnerSchrader Aktiengesese
 Sky plc
 Splendid Medien AG
 Ströer SE & Co. KGaA
 System1 Group PLC
 Syzygy AG
 Telegraaf Media Groep N.V
 TF1 Group
 Trinity Mirror plc
 Vivendi SA
 Xilam Animation

GICS 2550

Adler Modemärkte AG
 APB Apranga
 AS Silvano Fashion Group
 BasicNet S.p.A.
 Beter Bed Holding N.V.
 Bilia AB
 Bricorama SA
 Byggmax Group AB (publ)
 Caffyns plc
 Cambria Automobiles plc
 Carpetright plc
 Clas Ohlson AB (publ)
 Debenhams plc
 Delko S.A.
 Delticom AG
 Dunelm Group plc
 Electra Gruppen AB
 Etam Developpement SCA
 F.G. Europe S.A.
 Fielmann AG
 Graines Voltz
 H & M Hennes & Mauritz AB
 Halfords Group plc
 Headlam Group plc
 Hornbach Baumarkt AG
 Inchcape plc
 Industria de Diseño Texti
 Inter Cars S.A.
 JD Sports Fashion plc
 Jumbo S.A.
 KappAhl AB (publ)
 Kingfisher plc
 Komputronik S.A.
 Lookers plc
 LUDWIG BECK am Rathauseck
 Manutan International SA
 Mekonomen AB
 Moss Bros Group plc
 MQ Holding AB
 N Brown Group plc
 Netmedia Spółka Akcyjna
 Next Plc
 Ocado Group plc
 Oponeo.pl S.A.
 Passat Société Anonyme
 Petrol, Slovenska energet
 Plaisio Computers S.A.
 Procad Spółka Akcyjna
 Samse SA
 Sports Direct Internation
 Stern Groep N.V.
 SuperGroup Plc
 Swedol AB
 TAKKT AG
 Vertu Motors plc
 WH Smith PLC
 YOOX Net-A-Porter Group S
 zooplus AG

GICS 255010

Delko S.A.
 F.G. Europe S.A.
 Graines Voltz
 Headlam Group plc
 Inchcape plc
 Inter Cars S.A.
 Oponeo.pl S.A.

GICS 255020

Delticom AG
 Manutan International SA
 N Brown Group plc
 Netmedia Spółka Akcyjna
 Ocado Group plc
 Passat Société Anonyme
 TAKKT AG
 YOOX Net-A-Porter Group S
 zooplus AG

GICS 255040

Adler Modemärkte AG
 APB Apranga
 AS Silvano Fashion Group
 BasicNet S.p.A.
 Beter Bed Holding N.V.
 Bilia AB
 Bricorama SA
 Byggmax Group AB (publ)
 Caffyns plc
 Cambria Automobiles plc
 Carpetright plc
 Clas Ohlson AB (publ)
 Dunelm Group plc
 Electra Gruppen AB
 Etam Developpement SCA
 Fielmann AG
 H & M Hennes & Mauritz AB
 Halfords Group plc
 Hornbach Baumarkt AG
 Industria de Diseño Texti
 JD Sports Fashion plc
 Jumbo S.A.
 KappAhl AB (publ)
 Kingfisher plc
 Komputronik S.A.
 Lookers plc
 Mekonomen AB
 Moss Bros Group plc
 MQ Holding AB
 Petrol, Slovenska energet
 Plaisio Computers S.A.
 Procad Spółka Akcyjna
 Samse SA
 Sports Direct Internation
 Stern Groep N.V.
 Swedol AB
 Vertu Motors plc
 WH Smith PLC

GICS 30

A.G. BARR p.l.c.
 AAK AB (publ.)
 AB Linas Agro Group
 AB Vilniaus degtine
 AB Zemaitijos pienas
 ADM Hamburg Aktiengesells
 AdVini S.A.
 AGRANA Beteiligungs-Aktie
 Alès Groupe S.A.
 Ambra S.A.
 Amsterdam Commodities N.V
 Anglo-Eastern Plantations
 Anheuser-Busch InBev SA/N
 Anpario plc
 AS PRFoods
 Associated British Foods
 Astarta Holding N.V.
 Atlantic Grupa d.d.
 Atria Oyj
 Auga Group AB
 Axfood AB
 Barón de Ley, S.A.
 Beiersdorf Aktiengesells
 Bodegas Riojanas, S.A.
 Bonduelle SA
 Bonifiche Ferraresi S.p.A
 Booker Group PLC
 British American Tobacco
 Britvic Plc
 BT Holding
 C&C Group plc
 Cakovecki mlinovi d.d
 Camellia PLC
 Carlsberg A/S
 Carrefour SA
 Casino, Guichard-Perracho
 Centrale del Latte d'Ital
 Cloetta AB (publ)
 Colian Holding S.A.
 Cranswick plc
 Dairy Crest Group plc
 Danone
 Davide Campari-Milano S.p
 Devro plc
 Diageo plc
 Distribuidora Internacion
 Ebro Foods, S.A.
 Emperia Holding S.A.
 Enervit S.p.A.
 Etn. Fr. Colruyt NV
 Eurocash S.A.
 Finsbury Food Group plc
 Fleury Michon SA
 Fromageries Bel
 FRoSTA Aktiengesellschaft
 Fyffes plc
 Glanbia plc
 Gobarto S.A.
 Gr. Sarantis S.A.
 Greencore Group plc

Groupe Laurent-Perrier
 Grupa Zywiec S.A.
 Harboes Bryggeri A/S
 Harper Hygienics S.A.
 Hawesko Holding Aktienges
 Heineken N.V.
 Hilton Food Group plc
 HKScan Oyj
 InterParfums SA
 J Sainsbury plc
 Jerónimo Martins, SGPS, S
 Karelia Tobacco Company I
 Kernel Holding S.A.
 Kerry Group plc
 Koninklijke Ahold Delhaiz
 Kras d.d.
 Kri Kri S.A.
 Kulmbacher Brauerei Aktie
 KWS Saat SE
 L.D.C. S.A.
 La Doria SpA
 Lanson-BCC
 Latvijas Balzams AS
 Ledo d.d.
 L'Oréal S.A.
 Lotus Bakeries NV
 Loulis Mills S.A.
 M.P. Evans Group plc
 Makarony Polskie S.A.
 MARR S.p.A.
 McBride plc
 Midsona AB (publ)
 Nichols plc
 Olvi Oyj
 Origin Enterprises Plc
 Ottakringer Getränke AG
 Ovostar Union N.V.
 Parmalat S.p.A.
 Pernod Ricard SA
 Philip Morris CR a.s.
 Podravka d.d.
 PZ Cussons Plc
 R.E.A. Holdings plc
 Raisio plc
 Real Good Food plc
 Reckitt Benckiser Group p
 Rémy Cointreau SA
 Rokiskio Suris AB
 Royal Unibrew A/S
 Sabeton SA
 Sapmer SA
 Saponia d.d.
 Savencia SA
 Schloss Wachenheim AG
 Skåne-möllan AB (publ)
 Sligro Food Group N.V.
 Socfinaf S.A.
 Socfinasia S.A.
 Société de Services, de Pa
 Société Internationale de
 Stelios Kanakis Indust. &

Südwestdeutsche Salzwerke
 Südzucker AG
 Suominen Oyj
 Tallinna Kaubamaja Grupp
 Tate & Lyle plc
 Ter Beke NV
 TERMES GRUPA d.d.
 Tesco PLC
 Tipiak Soci  t   Anonyme
 Total Produce plc
 Unilever PLC
 Valsoia SpA
 Vilmorin & Cie SA
 Viro tvornica secera d.d.
 Viscofan, S.A.
 Vranken-Pommery Monopole
 WASGAU Produktions & Hand
 Wawel S.A.
 Wm Morrison Supermarkets
 Wynnstay Group plc
 Zaklady Miesne Henryk Kan
 Zaklady Przemyslu Cukiern
 Zaklady Tluszczoze Kruszw
 Zvijezda d.d.

GICS 3010

Amsterdam Commodities N.V
 Axfood AB
 Booker Group PLC
 Carrefour SA
 Casino, Guichard-Perracho
 Distribuidora Internacion
 Emperia Holding S.A.
 Etn. Fr. Colruyt NV
 Eurocash S.A.
 Fyffes plc
 Hawesko Holding Aktienges
 J Sainsbury plc
 Jerónimo Martins, SGPS, S
 Koninklijke Ahold Delhaiz
 MARR S.p.A.
 Sligro Food Group N.V.
 Stelios Kanakis Indust. &
 Tallinna Kaubamaja Grupp
 Tesco PLC
 Total Produce plc
 WASGAU Produktions & Hand
 Wm Morrison Supermarkets

GICS 3020

A.G. BARR p.l.c.
 AAK AB (publ.)
 AB Linas Agro Group
 AB Vilniaus degtine
 AB Zemaitijos pienas
 ADM Hamburg Aktiengesells
 AdVini S.A.
 AGRANA Beteiligungs-Aktie
 Ambra S.A.
 Anglo-Eastern Plantations
 Anheuser-Busch InBev SA/N

Anpario plc
 AS PRFoods
 Associated British Foods
 Astarta Holding N.V.
 Atria Oyj
 Auga Group AB
 Barón de Ley, S.A.
 Bodegas Riojanas, S.A.
 Bonduelle SA
 Bonifiche Ferraresi S.p.A
 British American Tobacco
 Britvic Plc
 BT Holding
 C&C Group plc
 Cakovecki mlinovi d.d
 Camellia PLC
 Carlsberg A/S
 Centrale del Latte d'Ital
 Cloetta AB (publ)
 Colian Holding S.A.
 Cranswick plc
 Dairy Crest Group plc
 Danone
 Davide Campari-Milano S.p
 Devro plc
 Diageo plc
 Ebro Foods, S.A.
 Finsbury Food Group plc
 Fleury Michon SA
 Fromageries Bel
 FRoSTA Aktiengesellschaft
 Gobarto S.A.
 Greencore Group plc
 Groupe Laurent-Perrier
 Grupa Zywiec S.A.
 Harboes Bryggeri A/S
 Heineken N.V.
 Hilton Food Group plc
 HKScan Oyj
 Karelia Tobacco Company I
 Kernel Holding S.A.
 Kerry Group plc
 Kras d.d.
 Kri Kri 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 S.A.
 M.P. Evans Group plc
 Makarony Polskie S.A.
 Nichols plc
 Olvi Oyj
 Origin Enterprises Plc
 Ottakringer Getränke AG
 Ovostar Union N.V.
 Parmalat S.p.A.

Pernod Ricard SA
 Philip Morris CR a.s.
 Podravka d.d.
 R.E.A. Holdings plc
 Raisio plc
 Real Good Food plc
 Rémy Cointreau SA
 Rokiskio Suris AB
 Royal Unibrew A/S
 Sabeton SA
 Sapmer SA
 Savencia SA
 Schloss Wachenheim AG
 Skåne-möllan AB (publ)
 Socfinaf S.A.
 Socfinasia S.A.
 Société de Services,de Pa
 Société Internationale de
 Südwestdeutsche Salzwerte
 Südzucker AG
 Tate & Lyle plc
 Ter Beke NV
 TERMES GRUPA d.d.
 Tipiak Société Anonyme
 Valsoia SpA
 Vilmorin & Cie SA
 Viro tvornica secera d.d.
 Viscofan, S.A.
 Franken-Pommery Monopole
 Wawel S.A.
 Wynnstay Group plc
 Zaklady Miesne Henryk Kan
 Zaklady Przemyslu Cukiern
 Zaklady Tluszczowe Kruszw
 Zvijezda d.d.

GICS 302010

A.G. BARR p.l.c.
 AB Vilniaus degtine
 AdVini S.A.
 Ambra S.A.
 Anheuser-Busch InBev SA/N
 Barón de Ley, S.A.
 Bodegas Riojanas, S.A.
 Britvic Plc
 C&C Group plc
 Carlsberg A/S
 Davide Campari-Milano S.p
 Diageo plc
 Groupe Laurent-Perrier
 Grupa Zywiec S.A.
 Harboes Bryggeri A/S
 Heineken N.V.
 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
 Schloss Wachenheim AG
 Société de Services,de Pa
 Franken-Pommery Monopole

GICS 302020

AAK AB (publ.)
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 AB Zemaitijos pienas
 ADM Hamburg Aktiengesells
 AGRANA Beteiligungs-Aktie
 Anglo-Eastern Plantations
 Anpario plc
 AS PRFoods
 Associated British Foods
 Astarta Holding N.V.
 Atria Oyj
 Auga Group AB
 Bonduelle SA
 Bonifiche Ferraresi S.p.A
 Cakovecki mlinovi d.d
 Camellia PLC
 Centrale del Latte d'Ital
 Cloetta AB (publ)
 Colian Holding S.A.
 Cranswick plc
 Dairy Crest Group plc
 Devro plc
 Ebro Foods, S.A.
 Finsbury Food Group plc
 Fleury Michon SA
 Fromageries Bel
 FRoSTA Aktiengesellschaft
 Gobarto S.A.
 Greencore Group plc
 Hilton Food Group plc
 HKScan Oyj
 Kernel Holding S.A.
 Kerry Group plc
 Kras d.d.
 Kri Kri S.A.
 KWS Saat SE
 L.D.C. S.A.
 La Doria SpA
 Ledo d.d.
 Lotus Bakeries NV
 Loulis Mills S.A.
 M.P. Evans Group plc
 Makarony Polskie S.A.
 Origin Enterprises Plc
 Ovostar Union N.V.
 Parmalat S.p.A.
 Podravka d.d.
 R.E.A. Holdings plc
 Raisio plc
 Real Good Food plc
 Rokiskio Suris AB
 Sabeton SA
 Sapmer SA
 Savencia SA
 Skåne-möllan AB (publ)

Socfinaf S.A.
 Socfinasia S.A.
 Société Internationale de
 Südwestdeutsche Salzwerte
 Südzucker AG
 Tate & Lyle plc
 Ter Beke NV
 TERMES GRUPA d.d.
 Tipiak Société Anonyme
 Valsoia SpA
 Vilmorin & Cie SA
 Viro tvornica secera d.d.
 Viscofan, S.A.
 Wawel S.A.
 Wynnstay Group plc
 Zaklady Miesne Henryk Kan
 Zaklady Przemyslu Cukiern
 Zaklady Tluszczowe Kruszw
 Zvijezda d.d.

Animalcare Group plc
 AS Grindeks
 AS Olainfarm
 AstraZeneca PLC
 Bastide le Confort Medica
 Biofarm S.A.
 BioGaia AB
 bioMérieux S.A.
 Bioquell plc
 Biotest Aktiengesellschaft
 Biovet Joint Stock Compan
 Boiron SA
 Boule Diagnostics AB (pub
 BTG plc
 CareTech Holdings PLC
 Carl Zeiss Meditec AG
 CellaVision AB (publ)
 Centrum Medyczne ENEL-MED
 Clínica Baviera, S.A.
 Coloplast A/S
 CompuGroup Medical Societ
 Consort Medical plc
 Cosmo Pharmaceuticals N.V
 Craneware plc
 CVS Group plc
 Dechra Pharmaceuticals pl
 Dedicare AB
 DiaSorin S.p.A.
 Eckert & Ziegler BEBIG S.
 Eckert & Ziegler Strahlen
 ECO Animal Health Group p
 Eifelhöhen-Klinik AG
 Elekta AB (publ)
 Elos Medtech AB (publ)
 EMIS Group plc
 Essilor Int'l Société Ano
 Eurofins Scientific SE
 Euromedis Groupe
 Evotec AG
 Faes Farma, S.A.
 Feelgood Svenska AB (publ
 Genus plc
 Geratherm Medical AG
 Getinge AB
 GlaxoSmithKline plc
 Grifols, S.A.
 Guerbet SA
 HAEMATO AG
 Hikma Pharmaceuticals PLC
 Ifa Systems Ag
 Instem plc
 Ion Beam Applications SA
 Ipsen S.A.
 Korian
 Krka d.d.
 Laboratorios Farmaceutico
 Le Noble Age S.A.
 Medicalgorithmics S.A.
 MEDICLIN Aktiengesellscha
 Merck Kommanditgesellscha
 MeVis Medical Solutions A

NEUCA SA
 Nexus AG
 NGS Group AB (publ)
 Novo Nordisk A/S
 Omega Diagnostics Group P
 Orion Oyj
 ORPEA Société Anonyme
 Paul Hartmann AG
 PCAS SA
 Pharma Mar, S.A.
 Pharmagest Interactive SA
 Polmed S.A.
 Prim, S.A.
 Probi AB (publ)
 Recordati S.p.A.
 Revenio Group Oyj
 Rhön-Klinikum Aktiengesel
 Richter Gedeon Vegyészeti
 S.C. Zentiva S.A.
 SALUS, Ljubljana, d. d.
 Sanofi
 Sartorius Stedim Biotech
 Sectra AB (publ)
 Servizi Italia S.p.A.
 Smith & Nephew plc
 Sopharma AD
 Sopharma Trading AD
 STADA Arzneimittel Aktien
 Stallergenes Greer Plc
 STRATEC Biomedical AG
 Swedish Orphan Biovitrum
 Synektik Spółka Akcyjna
 Tristel Plc
 UCB SA
 UDG Healthcare plc
 Vétoquinol SA
 Virbac SA
 VITA 34 AG
 Vitrolife AB (publ)
 Voxel S.A.
 William Demant Holding A/

GICS 3030

Alès Groupe S.A.
 Beiersdorf Aktiengesellsc
 Enervit S.p.A.
 Gr. Sarantis S.A.
 Harper Hygienics S.A.
 InterParfums SA
 L'Oréal S.A.
 McBride plc
 Midsona AB (publ)
 PZ Cussons Plc
 Reckitt Benckiser Group p
 Saponia d.d.
 Suominen Oyj
 Unilever PLC

GICS 303010

McBride plc
 PZ Cussons Plc
 Reckitt Benckiser Group p
 Saponia d.d.
 Suominen Oyj

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Alès Groupe S.A.
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 Harper Hygienics S.A.
 InterParfums SA
 L'Oréal S.A.
 Midsona AB (publ)
 Unilever PLC

GICS 35

Abcam Plc
 Advanced Medical Solution
 ALK-Abelló A/S
 Alliance Pharma plc
 Almirall, S.A.
 Ambu A/S
 Amplifon SpA

GICS 3510

Advanced Medical Solution
 Ambu A/S
 Amplifon SpA
 Animalcare Group plc
 Bastide le Confort Medica
 bioMérieux S.A.
 Bioquell plc
 Boule Diagnostics AB (pub
 CareTech Holdings PLC
 Carl Zeiss Meditec AG
 CellaVision AB (publ)
 Centrum Medyczne ENEL-MED
 Clínica Baviera, S.A.
 Coloplast A/S
 CompuGroup Medical Societ
 Consort Medical plc
 Craneware plc
 CVS Group plc

Dedicare AB
 DiaSorin S.p.A.
 Eckert & Ziegler BEBIG S.
 Eckert & Ziegler Strahlen
 Eifelhöhen-Klinik AG
 Elekta AB (publ)
 Elos Medtech AB (publ)
 EMIS Group plc
 Essilor Int'l Société Ano
 Euromedis Groupe
 Feelgood Svenska AB (publ)
 Geratherm Medical AG
 Getinge AB
 Guerbet SA
 HAEMATO AG
 Ifa Systems Ag
 Instem plc
 Ion Beam Applications SA
 Korian
 Le Noble Age S.A.
 Medicalgorithmics S.A.
 MEDICLIN Aktiengesellscha
 MeVis Medical Solutions A
 NEUCA SA
 Nexus AG
 NGS Group AB (publ)
 Omega Diagnostics Group P
 ORPEA Société Anonyme
 Paul Hartmann AG
 Pharmagest Interactive SA
 Polmed S.A.
 Prim, S.A.
 Revenio Group Oyj
 Rhön-Klinikum Aktiengesel
 SALUS, Ljubljana, d. d.
 Sartorius Stedim Biotech
 Sectra AB (publ)
 Servizi Italia S.p.A.
 Smith & Nephew plc
 Sopharma Trading AD
 STRATEC Biomedical AG
 Synektik Spółka Akcyjna
 Tristel Plc
 UDG Healthcare plc
 VITA 34 AG
 Voxel S.A.
 William Demant Holding A/

Essilor Int'l Société Ano
 Euromedis Groupe
 Geratherm Medical AG
 Guerbet SA
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 Cosmo Pharmaceuticals N.V
 Dechra Pharmaceuticals pl
 ECO Animal Health Group p
 Eurofins Scientific SE
 Evotec AG
 Faes Farma, S.A.
 Genus plc
 GlaxoSmithKline plc
 Grifols, S.A.
 Hikma Pharmaceuticals PLC
 Ipsen S.A.
 Krka d.d.
 Laboratorios Farmaceutico
 Merck Kommanditgesellschaft
 Novo Nordisk A/S
 Orion Oyj
 PCAS SA
 Pharma Mar, S.A.
 Probi AB (publ)
 Recordati S.p.A.
 Richter Gedeon Vegyészeti
 S.C. Zentiva S.A.
 Sanofi
 STADA Arzneimittel Aktien
 Stallergenes Greer Plc
 Swedish Orphan Biovitrum
 UCB SA
 Vétoquinol SA
 Virbac SA
 Vitrolife AB (publ)

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Amplifon SpA
 Animalcare Group plc
 Bastide le Confort Medica
 CareTech Holdings PLC
 Centrum Medyczne ENEL-MED
 Clínica Baviera, S.A.
 CVS Group plc
 Dedicare AB
 Eifelhöhen-Klinik AG
 Feelgood Svenska AB (publ)
 HAEMATO AG
 Korian
 Le Noble Age S.A.
 MEDICLIN Aktiengesellscha
 NEUCA SA
 NGS Group AB (publ)
 ORPEA Société Anonyme
 Polmed S.A.
 Rhön-Klinikum Aktiengesel
 SALUS, Ljubljana, d. d.
 Servizi Italia S.p.A.
 Sopharma Trading AD
 VITA 34 AG
 Voxel S.A.

GICS 352010

Abcam Plc
 BioGaia AB
 Biotest Aktiengesellschaft
 Genus plc
 Grifols, S.A.
 Probi AB (publ)
 Swedish Orphan Biovitrum
 Vitrolife AB (publ)

GICS 351030

CompuGroup Medical Societ
 Craneware plc
 EMIS Group plc
 Ifa Systems Ag
 Instem plc
 MeVis Medical Solutions A
 Nexus AG
 Pharmagest Interactive SA
 Synektik Spółka Akcyjna

GICS 352020

ALK-Abelló A/S
 Alliance Pharma plc
 Almirall, S.A.
 AS Grindeks
 AS Olainfarm
 AstraZeneca PLC
 Biofarm S.A.
 Biovet Joint Stock Compan
 Boiron SA
 BTG plc
 Cosmo Pharmaceuticals N.V
 Dechra Pharmaceuticals pl

GICS 3520

Abcam Plc
 ALK-Abelló A/S
 Alliance Pharma plc
 Almirall, S.A.
 AS Grindeks
 AS Olainfarm

GICS 351010

Ambu A/S
 bioMérieux S.A.
 Bioquell plc
 Boule Diagnostics AB (pub
 Carl Zeiss Meditec AG
 CellaVision AB (publ)
 Coloplast A/S
 DiaSorin S.p.A.
 Eckert & Ziegler BEBIG S.
 Eckert & Ziegler Strahlen
 Elekta AB (publ)
 Elos Medtech AB (publ)

ECO Animal Health Group p
 Faes Farma, S.A.
 GlaxoSmithKline plc
 Hikma Pharmaceuticals PLC
 Ipsen S.A.
 Krka d.d.
 Laboratorios Farmaceutico
 Merck Kommanditgesellschaft
 Novo Nordisk A/S
 Orion Oyj
 Recordati S.p.A.
 Richter Gedeon Vegyészeti
 S.C. Zentiva S.A.
 Sanofi
 STADA Arzneimittel Aktien
 Stallergenes Greer Plc
 UCB SA
 Vétoquinol SA
 Virbac SA

mBank S.A.
 Natixis S.A.
 Nordfyns Bank A/S
 Oldenburgische Landesbank
 OTP Bank Plc.
 Powszechna Kasa Oszczedno
 Privredna banka Zagreb dd
 Raiffeisen Bank Internati
 Secure Trust Bank Plc
 Siauliu Bankas AB
 Spar Nord Bank A/S
 Standard Chartered PLC
 Svenska Handelsbanken AB
 Swedbank AB (publ)
 Sydbank A/S
 Van Lanschot Kempen NV
 Vseobecná úverová banka,
 Zagrebacka banka dd

Azimut Holding S.p.A.
 B.P. Marsh & Partners PLC
 Baillie Gifford Shin Nipp
 Banca Generali S.p.A.
 BinckBank N.V.
 BlackRock Greater Europe
 BlackRock Income & Growth
 Bolsas y Mercados Españ.,
 Brewin Dolphin Holdings p
 Brooks Macdonald Group pl
 Bucharest Stock Exchange
 Bure Equity AB
 Caledonia Investments plc
 Capital Gearing Trust p.l
 CapMan Oyj
 Catella AB (publ)
 Cenkos Securities plc
 Charles Stanley Group plc
 Compagnie Lebon
 C-QUADRAT Investment AG
 Deutsche Balaton AG
 Deutsche Beteiligungs AG
 Deutsche Börse Aktiengese
 Electra Private Equity Pl
 EP Global Opportunities T
 eQ Oyj
 F&C Capital and Income In
 F&C Global Smaller Compan
 F&C Private Equity Trust
 Fidelity Investment Trust
 Fidelity Investment Trust
 Finsbury Growth & Income
 FinTech Group AG
 Foreign & Colonial Invest
 GIMV NV
 Groupe IDI
 Hargreaves Lansdown plc
 Hellenic Exchanges
 Henderson European Focus
 Henderson High Income Tru
 Henderson Opportunities T
 Herald Investment Trust P
 HICL Infrastructure Compa
 Highbridge Multi-Strategy
 ICG Enterprise Trust PLC
 IG Group Holdings plc
 Impax Asset Management Gr
 Impax Environmental Marke
 India Capital Growth Fund
 Intermediate Capital Grou
 International Public Part
 Invesco Perpetual Enhance
 INVESCO Perpetual UK Smal
 IP Group Plc
 IPOPEMA Securities Spólka
 Jarvis Securities plc
 JPMorgan American Investm
 JPMorgan Chinese Investme
 JPMorgan Claverhouse Inve
 JPMorgan Japan Smaller Co
 Jupiter Fund Management P

GICS 401010

Aktia Bank p.l.c.
 Banca Popolare di Sondrio
 Banco Bilbao Vizcaya Arge
 Banco de Sabadell, S.A.
 Banco di Desio e della Br
 Banco Santander, S.A.
 Bank BGZ BNP Paribas S.A.
 Bank Handlowy w Warszawie
 Bank Millennium S.A.
 Bank Zachodni WBK S.A.
 BPER Banca S.p.A.
 BRD - Groupe Société Générale
 Caisse Régionale Crédi A
 Caisse Régionale de Crédi
 Caisse Régionale de Crédi
 Caisse Régionale de Crédi
 Caisse Régionale de Crédi
 Caisse Régionale De Crédi
 Caisse Régionale de Crédi
 CaixaBank, S.A.
 Central Cooperative Bank
 comdirect bank Aktiengese
 Crédit Agricole Atlantiqu
 Crédit Agricole Brie Pica
 Crédit Agricole du Langue
 Crédit Agricole Nord de F
 Credit Agricole S.A.
 Crédit Industriel et Comm
 Credito Emiliano S.p.A.
 First Investment Bank AD
 Getin Holding S.A.
 Getin Noble Bank S.A.
 HSBC Bank Malta p.l.c.
 HSBC Trinkaus & Burkhardt
 ING Bank Slaski S.A.
 ING Groep N.V.
 KBC Group NV
 Komerční banka, a.s.
 Lollands Bank A/S

GICS 402010

ABC Arbitrage SA
 Ackermans & Van Haaren NV
 Aktiebolaget Industrivärd
 Albis Leasing AG
 Banca IFIS S.p.A.
 Compagnie du Bois Sauvage
 Eurazeo
 Euro-Tax.pl S.A.
 Exor N.V.
 F. Marc de Lacharrière (F
 FORIS AG
 Grenke AG
 Groupe Bruxelles Lambert
 Hypoport AG
 IFG Group plc
 Investment AB Öresund (pu
 Investor AB
 Pragma Faktoring Spolka A
 Sofina Société Anonyme
 Svolder AB
 YOLO S.A.

GICS 402020

Fast Finance S.A.
 International Personal Fi
 KRUK Spólka Akcyjna
 Provident Financial plc
 S&U plc

GICS 402030

3i Group plc
 AB Traction
 Aberdeen Asset Management
 Aberforth Smaller Compani
 Alantra Partners S.A.
 Alliance Trust PLC
 Allianz Technology Trust
 Alpha Real Trust Limited
 Altamir SCA
 Ashmore Group PLC
 Avanza Bank Holding AB (p

Jupiter US Smaller Compan
 KAS BANK N.V.
 Keystone Investment Trust
 Lindsell Train Investment
 Liontrust Asset Managemen
 London and St. Lawrence I
 Lowland Investment Compan
 Luxempart S.A.
 M.W. Trade Spólka Akcyjna
 Majedie Investments PLC
 Martin Currie Global Port
 Mattioli Woods PLC
 Melker Schörling AB
 Miton Group plc
 MLP AG
 NAXS AB (publ)
 NEX Group plc
 Nordnet AB (publ)
 North Atlantic Smaller Co
 Northern Investors Compan
 Norvestia Oyj
 Numis Corporation Plc
 Pantheon International PL
 PEH Wertpapier AG
 Perpetual Income and Grow
 Polar Capital Holdings pl
 Polar Capital Technology
 Rathbone Brothers plc
 Record plc
 Reinet Investments S.C.A.
 Renta 4 Banco, S.A.
 Rothschild & Co SCA
 Schroder Income Growth Fu
 Schroder UK Mid Cap Fund
 Schroders plc
 Scottish Mortgage Investm
 Seneca Global Income & Gr
 SIF Banat-Crisana
 SIF Transilvania S.A.
 Sigma Capital Group plc
 SL Private Equity
 Societatea de Investitii
 Societatea de Investitii
 Sole Realisation Company
 Standard Life Equity Inco
 Tamburi Investment Partne
 The Baillie Gifford Japan
 The Bankers Investment Tr
 The Brunner Investment Tr
 The City of London Invest
 The Edinburgh Investment
 The Independent Investmen
 The Law Debenture Corpora
 The Mercantile Investment
 The Monks Investment Trus
 The North American Income
 The Scottish American Inv
 The Scottish Investment T
 Threadneedle UK Select Tr
 TR Property Investment Tr
 Troy Income & Growth Trus

Unicorn AIM VCT plc
 Union Financiere de Franc
 Unternehmens Invest AG
 Value & Income Trust plc
 VIEL & Cie
 Wiener Privatbank SE
 Witan Investment Trust pl

GICS 403010

Admiral Group plc
 AEGON N.V.
 ageas SA/NV
 Allianz SE
 Alm. Brand A/S
 April Soci t  Anonyme
 Assicurazioni Generali S.
 Aviva plc
 AXA SA
 Charles Taylor plc
 Chesnara plc
 CNP Assurances SA
 Euler Hermes Group SA
 EUROINS Insurance plc
 European Reliance Gen. In
 Europejskie Centrum Odszk
 FBD Holdings plc
 Grupo Catalana Occidente,
 Hannover R ck SE
 Jardine Lloyd Thompson Gr
 Mapfre, S.A.
 M nchener R ckversicherun
 Novae Group Plc
 Powszechny Zaklad Ubezpie
 Pozavarovalnica Sava, d.d
 Prudential plc
 RSA Insurance Group plc
 Sampo Oyj
 SCOR SE
 Societ  Cattolica di Assi
 St. James's Place plc
 Standard Life plc
 Topdanmark A/S
 Tryg A/S
 Unipol Gruppo Finanziario
 UnipolSai Assicurazioni S
 UNIQA Insurance Group AG
 Vienna Insurance Group AG
 Vittoria Assicurazioni S.
 Votum S.A.
 W stenrot & W rttembergis
 Zavarovalnica Triglav, d.

GICS 45

A/S SAF Tehnika
 AB S.A.
 ABC Data S.A.
 Acal plc
 Acando AB (publ.)
 accesso Technology Group
 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
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Amino Technologies plc
 ams AG
 Apator S.A.
 Aplisens S.A.
 ASBISc Enterprises Plc
 ASM International NV
 ASML Holding N.V.
 Asseco Business Solutions
 Asseco Central Europe, a.
 Asseco Poland S.A.
 Asseco South Eastern Euro
 AT & S Aktiengesellschaft
 ATOSS Software AG
 Aubay Soci t  Anonyme
 auFeminin.com
 AURES Technologies S.A.
 Avega Group AB (publ)
 Avensia AB (publ)
 AVEVA Group plc
 Axis AB (publ)
 Axway Software SA
 Barco NV
 Basler Aktiengesellschaft
 BasWare Oyj
 BE Semiconductor Industri
 Be Think, Solve, Execute
 Beijer Electronics Group
 Bittium Oyj
 Blaccco Technology Group
 Brady plc
 Business & Decision SA
 CAD IT S.p.A.
 Cancom SE
 Capgemini SE
 cBrain A/S
 CD Projekt S.A.
 Cegid Group SA
 CENIT Aktiengesellschaft
 CeoTronics AG
 CML Microsystems plc
 Comarch S.A.
 Comp S.A.
 Comptel Oyj
 Computacenter plc
 Concurrent Technologies p
 CUBE.ITG SA
 D4t4 Solutions Plc
 Dalenys
 Dalet S.A.
 Dassault Syst mes SE
 DATA MODUL Aktiengesellsc

DATAGROUP SE	Isra Vision AG	PSI Software AG
Datalex plc	IT Link SA	RealDolmen NV
Datalogic S.p.A.	Itesoft SA	Renishaw plc
Devoteam S.A.	ITS Group	Reply S.p.A.
Dialog Semiconductor Plc	IVU Traffic Technologies	RIB Software SE
Diebold Nixdorf Aktienges	Jenoptik AG	RM Plc
Digital Bros S.p.A.	K2 Internet S.A.	RS2 Software p.l.c.
Dillistone Group Plc	K3 Business Technology Gr	RTX A/S
Dom Security	Kapsch TrafficCom AG	S&T AG
Doro AB (publ)	Keyrus S.A.	S4E S.A.
dotDigital Group Plc	Keyware Technologies NV	SAES Getters S.p.A.
e2v Technologies plc	Knowit Aktiebolag (publ)	Sanderson Group Plc
EASY SOFTWARE AG	KPS AG	SAP SE
Eckoh Plc	Lacroix SA	Scanfil Oyj
Electrocomponents plc	Lagercrantz Group AB (pub	Schweizer Electronic AG
ELMOS Semiconductor AG	Laird PLC	SciSys plc
Enea AB (publ)	Lectra SA	secunet Security Networks
Ericsson Nikola Tesla d.d	Linedata Services S.A.	Sapura PLC
ESI Group SA	Logicom Public Limited	SES-imagotag
Esprinet S.p.A.	LPKF Laser & Electronics	SII (Société pour l'Infor
EuroInvestor.com A/S	LS Telecom AG	SimCorp A/S
Eurotel S.A.	Macrologic SA	Simple S.A.
Evolis SA	Melexis NV	SMA Solar Technology AG
EVS Broadcast Equipment S	Mensch und Maschine Softw	Smart Metering Systems Pl
eWork Group AB (publ)	Micro Systemation AB	SNP Schneider-Neureither
exceed Group SE	Microgen plc	Sodifrance SA
Exprivia S.p.A.	Micropole S.A.	Soft Computing
Fabasoft AG	Moneysupermarket.com Grou	Softing AG
Fidessa group plc	Mycronic AB (publ)	Software Aktiengesellscha
First Derivatives plc	N.V. Nederlandsche Appara	Solid State plc
First Sensor AG	NCC Group plc	Solteq Oyj
Formpipe Software AB	Nemetschek SE	Sonel S.A.
Fortec Elektronik AG	Neopost S.A.	Sopheon plc
G5 Entertainment AB (publ	Net Insight AB (publ)	Sopra Steria Group
GB Group plc	Netcall plc	Spectris plc
Generic Sweden AB	NetEnt AB (publ)	Spirent Communications pl
GFI Informatique SA	Netgem SA	SQLi
GFT Technologies SE	Neurones S.A.	SQS Software Quality Syst
GK Software AG	Neurosoft Software Produc	SRT Marine Systems plc
Gooch & Housego plc	Neways Electronics Intern	Stadium Group plc
Gresham Technologies plc	Newmark Security plc	StatPro Group plc
Groupe Open	Nice S.p.A.	Streamwide S.A.
Halma plc	NOTE AB	Suss MicroTec AG
Hexagon AB	Novabase SGPS SA	Sword Group S.E.
HiQ International AB (pub	Novotek AB	Synectics plc
HMS Networks AB (publ)	NTT System S.A.	Telefonaktiebolaget LM Er
HolidayCheck Group AG	OPTeam Spółka Akcyjna	Teleste Corporation
i:FAO Aktiengesellschaft	Opus Group AB (publ)	Telit Communications PLC
IAR Systems Group AB (pub	ORBIS AG	TerniEnergia S.p.A.
IDOX plc	Oxford Instruments plc	Tessi SA
IGE+XAO Group	Oxford Metrics plc	The Sage Group plc
IndigoVision Group plc	Pebble Beach Systems Grou	Tieto Oyj
Infineon Technologies AG	Pennant International Gro	Tracsis Plc
Infotel SA	Petards Group plc	Trakm8 Holdings PLC
Ingenico Group - GCS	Precio Fishbone AB (publ)	TT Electronics plc
init innovation in traffi	Prevas AB	TXT e-solutions S.p.A.
Innelec Multimédia SA	Pricer AB (publ)	Umanis SA
Innofactor Plc	Proact IT Group AB (publ)	USU Software AG
Introl Spółka Akcyjna	PROACTIS Holdings PLC	Vaisala Oyj
InVision Aktiengesellscha	Prodware	Vianet Group plc
iomart Group plc	Profile Systems & Softwar	Videlio SA

Viscom AG
 Vitec Software Group AB
 WASKO Spółka Akcyjna
 Wavestone SA
 Xaar plc
 XING AG
 Zakłady Urządzeń Komputer
 Zytronic plc

ESI Group SA
 EuroInvestor.com A/S
 eWork Group AB (publ)
 Exprivia S.p.A.
 Fabasoft AG
 Fidessa group plc
 First Derivatives plc
 Formpipe Software AB
 G5 Entertainment AB (publ)
 GB Group plc
 Generic Sweden AB
 GFI Informatique SA
 GFT Technologies SE
 GK Software AG
 Gresham Technologies plc
 Groupe Open
 HiQ International AB (pub
 HolidayCheck Group AG
 i:FAO Aktiengesellschaft
 IAR Systems Group AB (pub
 IDOX plc
 IGE+XAO Group
 Infotel SA
 init innovation in traffi
 Innofactor Plc
 InVision Aktiengesellscha
 iomart Group plc
 IT Link SA
 Itesoft SA
 ITS Group
 IVU Traffic Technologies
 K2 Internet S.A.
 K3 Business Technology Gr
 Keyrus S.A.
 Keyware Technologies NV
 Knowit Aktiebolag (publ)
 KPS AG
 Lectra SA
 Linedata Services S.A.
 LS Telecom AG
 Macrologic SA
 Mensch und Maschine Softw
 Micro Systemation AB
 Microgen plc
 Micropole S.A.
 Moneysupermarket.com Grou
 NCC Group plc
 Nemetschek SE
 Netcall plc
 NetEnt AB (publ)
 Netgem SA
 Neuron S.A.
 Neurosoft Software Produc
 Novabase SGPS SA
 Novotek AB
 ORBIS AG
 Oxford Metrics plc
 Pennant International Gro
 Petards Group plc
 Precio Fishbone AB (publ)
 Prevas AB

Proact IT Group AB (publ)
 PROACTIS Holdings PLC
 Prodware
 Profile Systems & Softwar
 PSI Software AG
 RealDolmen NV
 Reply S.p.A.
 RIB Software SE
 RS2 Software p.l.c.
 Sanderson Group Plc
 SAP SE
 SciSys plc
 secunet Security Networks
 SII (Société pour l'Infor
 SimCorp A/S
 Simple S.A.
 SNP Schneider-Neureither
 Sodifrance SA
 Soft Computing
 Softing AG
 Software Aktiengesellscha
 Solteq Oyj
 Sopheon plc
 Sopra Steria Group
 SQLi
 SQS Software Quality Syst
 StatPro Group plc
 Streamwide S.A.
 Sword Group S.E.
 Tessi SA
 The Sage Group plc
 Tieto Oyj
 Tracsis Plc
 TXT e-solutions S.p.A.
 Umanis SA
 USU Software AG
 Vitec Software Group AB
 WASKO Spółka Akcyjna
 Wavestone SA
 XING AG

GICS 4510

Acando AB (publ.)
 Addnode Group AB (publ)
 adesso AG
 Affecto Oyj
 Ailleron S.A.
 All for One Steeb AG
 Allgeier SE
 Alten SA
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Asseco Business Solutions
 Asseco Central Europe, a.
 Asseco Poland S.A.
 Asseco South Eastern Euro
 ATOSS Software AG
 Aubay Société Anonyme
 auFeminin.com
 Avega Group AB (publ)
 Avensia AB (publ)
 AVEVA Group plc
 Axway Software SA
 BasWare Oyj
 Be Think, Solve, Execute
 Bittium Oyj
 Blancco Technology Group
 Brady plc
 Business & Decision SA
 CAD IT S.p.A.
 Cancom SE
 Capgemini SE
 cBrain A/S
 CD Projekt S.A.
 Cegid Group SA
 CENIT Aktiengesellschaft
 Comarch S.A.
 Comp S.A.
 Comptel Oyj
 Computacenter plc
 D4t4 Solutions Plc
 Dalenys
 Dalet S.A.
 Dassault Systèmes SE
 DATAGROUP SE
 Datalex plc
 Devoteam S.A.
 Digital Bros S.p.A.
 Dillistone Group Plc
 dotDigital Group Plc
 EASY SOFTWARE AG
 Eckoh Plc
 Enea AB (publ)

GICS 451010

auFeminin.com
 Avensia AB (publ)
 Dalenys
 Datalex plc
 EuroInvestor.com A/S
 HolidayCheck Group AG
 Innofactor Plc
 iomart Group plc
 K2 Internet S.A.
 Micropole S.A.
 Moneysupermarket.com Grou
 NetEnt AB (publ)
 Netgem SA
 SQLi
 XING AG

GICS 451020

Acando AB (publ.)
 adesso AG

Affecto Oyj
 All for One Steeb AG
 Allgeier SE
 Alten SA
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Asseco Central Europe, a.
 Asseco South Eastern Euro
 ATOSS Software AG
 Aubay Société Anonyme
 Avega Group AB (publ)
 Be Think, Solve, Execute
 Business & Decision SA
 Cancom SE
 Capgemini SE
 Comp S.A.
 Computacenter plc
 D4t4 Solutions Plc
 DATAGROUP SE
 Devoteam S.A.
 Eckoh Plc
 Enea AB (publ)
 eWork Group AB (publ)
 Generic Sweden AB
 GFI Informatique SA
 GFT Technologies SE
 Groupe Open
 HiQ International AB (pub
 Infotel SA
 ITS Group
 Keyrus S.A.
 Keyware Technologies NV
 Knowit Aktiebolag (publ)
 KPS AG
 NCC Group plc
 Neurones S.A.
 Novabase SGPS SA
 Novotek AB
 ORBIS AG
 Precio Fishbone AB (publ)
 Prevas AB
 Proact IT Group AB (publ)
 Proware
 Reply S.p.A.
 Sanderson Group Plc
 secunet Security Networks
 SII (Société pour l'Infor
 Simple S.A.
 SNP Schneider-Neureither
 Sodifrance SA
 Soft Computing
 Sopra Steria Group
 Tessi SA
 Tieto Oyj
 Umanis SA
 Wavestone SA

GICS 451030

Ailleron S.A.
 Asseco Business Solutions
 Asseco Poland S.A.

AVEVA Group plc
 BasWare Oyj
 Bittium Oyj
 Blancco Technology Group
 Brady plc
 CAD IT S.p.A.
 cBrain A/S
 CD Projekt S.A.
 Cegid Group SA
 CENIT Aktiengesellschaft
 Comarch S.A.
 Comptel Oyj
 Dalet S.A.
 Dassault Systèmes SE
 Digital Bros S.p.A.
 Dillistone Group Plc
 dotDigital Group Plc
 EASY SOFTWARE AG
 ESI Group SA
 Exprivia S.p.A.
 Fabasoft AG
 Fidessa group plc
 Formpipe Software AB
 G5 Entertainment AB (publ)
 GB Group plc
 GK Software AG
 Gresham Technologies plc
 i:FAO Aktiengesellschaft
 IAR Systems Group AB (pub
 IGE+XAO Group
 init innovation in traffi
 InVision Aktiengesellscha
 IT Link SA
 Itesoft SA
 IVU Traffic Technologies
 K3 Business Technology Gr
 Lectra SA
 Linedata Services S.A.
 Macrolagic SA
 Mensch und Maschine Softw
 Micro Systemation AB
 Microgen plc
 Nemetschek SE
 Netcall plc
 Neurosoft Software Produc
 Oxford Metrics plc
 Pennant International Gro
 Petards Group plc
 PROACTIS Holdings PLC
 Profile Systems & Softwar
 PSI Software AG
 RealDolmen NV
 RIB Software SE
 RS2 Software p.l.c.
 SAP SE
 SimCorp A/S
 Softing AG
 Software Aktiengesellscha
 Solteq Oyj
 Sopheon plc
 StatPro Group plc

Streamwide S.A.
 The Sage Group plc
 Tracsis Plc
 TXT e-solutions S.p.A.
 USU Software AG
 Vitec Software Group AB
 WASKO Spółka Akcyjna

GICS 4520

A/S SAF Tehnika
 AB S.A.
 ABC Data S.A.
 Acal plc
 accesso Technology Group
 Actia Group
 Action S.A.
 ADVA Optical Networking S
 Amino Technologies plc
 Apator S.A.
 Aplsens S.A.
 ASBISc Enterprises Plc
 AT & S Aktiengesellschaft
 AURES Technologies S.A.
 Axis AB (publ)
 Barco NV
 Basler Aktiengesellschaft
 Beijer Electronics Group
 CeoTronics AG
 Concurrent Technologies p
 CUBE.ITG SA
 DATA MODUL Aktiengesellsc
 Datalogic S.p.A.
 Diebold Nixdorf Aktienges
 Dom Security
 Doro AB (publ)
 e2v Technologies plc
 Electrocomponents plc
 Esprinet S.p.A.
 Eurotel S.A.
 EVS Broadcast Equipment S
 exceed Group SE
 Fortec Elektronik AG
 Gooch & Housego plc
 Halma plc
 Hexagon AB
 HMS Networks AB (publ)
 IndigoVision Group plc
 Ingenico Group - GCS
 Innelec Multimédia SA
 Introl Spółka Akcyjna
 Isra Vision AG
 Kapsch TrafficCom AG
 Lacroix SA
 Lagercrantz Group AB (pub
 Laird PLC
 Logicom Public Limited
 LPKF Laser & Electronics
 Mycronic AB (publ)
 N.V. Nederlandsche Appara
 Neopost S.A.
 Net Insight AB (publ)

Neways Electronics Intern
 Newmark Security plc
 Nice S.p.A.
 NOTE AB
 NTT System S.A.
 OPTeam Spółka Akcyjna
 Opus Group AB (publ)
 Oxford Instruments plc
 Pebble Beach Systems Grou
 Pricer AB (publ)
 Renishaw plc
 RTX A/S
 S4E S.A.
 SAES Getters S.p.A.
 Scanfil Oyj
 Schweizer Electronic AG
 Sepura PLC
 SES-imagotag
 Smart Metering Systems PI
 Solid State plc
 Sonel S.A.
 Spectris plc
 Spirent Communications pl
 SRT Marine Systems plc
 Stadium Group plc
 Telit Communications PLC
 Trakm8 Holdings PLC
 TT Electronics plc
 Vaisala Oyj
 Vianet Group plc
 Videlio SA
 Viscom AG
 Xaar plc
 Zaklady Urzadzen Komputer
 Zytronic plc

GICS 452010

A/S SAF Tehnika
 ADVA Optical Networking S
 Amino Technologies plc
 GeoTronics AG
 EVS Broadcast Equipment S
 Net Insight AB (publ)
 Pebble Beach Systems Grou
 Sepura PLC
 Spirent Communications pl
 SRT Marine Systems plc
 Telit Communications PLC
 Trakm8 Holdings PLC

GICS 452020

Concurrent Technologies p
 Diebold Nixdorf Aktienges
 Doro AB (publ)
 Neopost S.A.
 NTT System S.A.
 Xaar plc

GICS 452030

AB S.A.
 ABC Data S.A.

Acal plc
 accesso Technology Group
 Actia Group
 Action S.A.
 Apator S.A.
 Aplisens S.A.
 ASBISc Enterprises Plc
 AT & S Aktiengesellschaft
 AURES Technologies S.A.
 Axis AB (publ)
 Barco NV
 Basler Aktiengesellschaft
 Beijer Electronics Group
 CUBE.ITG SA
 DATA MODUL Aktiengesellsc
 Datalogic S.p.A.
 Dom Security
 e2v Technologies plc
 Electrocomponents plc
 Esprinet S.p.A.
 Eurotel S.A.
 exceed Group SE
 Gooch & Housego plc
 Halma plc
 Hexagon AB
 HMS Networks AB (publ)
 IndigoVision Group plc
 Ingenico Group - GCS
 Innelec Multimédia SA
 Introl Spółka Akcyjna
 Isra Vision AG
 Kapsch TrafficCom AG
 Lacroix SA
 Laird PLC
 Logicom Public Limited
 LPKF Laser & Electronics
 Mycronic AB (publ)
 N.V. Nederlandsche Appara
 Neways Electronics Intern
 Newmark Security plc
 Nice S.p.A.
 NOTE AB
 OPTeam Spółka Akcyjna
 Opus Group AB (publ)
 Oxford Instruments plc
 Pricer AB (publ)
 Renishaw plc
 S4E S.A.
 SAES Getters S.p.A.
 Scanfil Oyj
 Schweizer Electronic AG
 SES-imagotag
 Smart Metering Systems PI
 Solid State plc
 Sonel S.A.
 Spectris plc
 Stadium Group plc
 TT Electronics plc
 Vaisala Oyj
 Vianet Group plc
 Videlio SA

Viscom AG
 Zaklady Urzadzen Komputer
 Zytronic plc

GICS 4530

ams AG
 ASM International NV
 ASML Holding N.V.
 BE Semiconductor Industri
 CML Microsystems plc
 Dialog Semiconductor Plc
 ELMOS Semiconductor AG
 First Sensor AG
 Infineon Technologies AG
 Melexis NV
 SMA Solar Technology AG
 Suss MicroTec AG

GICS 50

Afone S.A.
 AllTele Allmänna Svenska
 BT Group plc
 Deutsche Telekom AG
 ecotel communication ag
 EI Towers S.p.A
 Elisa Oyj
 freenet AG
 GO p.l.c.
 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 a.s.
 Orange Belgium S.A.
 Orange Polska S.A.
 Orange S.A.
 Proximus PLC
 Sonaecom, S.G.P.S., S.A.
 TalkTalk Telecom Group PL
 TDC A/S
 Tele2 AB (publ)
 Telefónica, S.A.
 Telekom Austria Aktienges
 Telekom Slovenije d.d.
 Telia Company AB
 Telia Lietuva, AB
 Unima 2000 Systemy Telein
 Vodafone Group Plc

GICS 501010

Afone S.A.
 AllTele Allmänna Svenska
 BT Group plc
 EI Towers S.p.A

Elisa Oyj
GO p.l.c.
Hrvatski Telekom d.d.
Iliad SA
Inmarsat Plc
KCOM Group PLC
Keyyo S.A.
Magyar Telekom Telecommun
Netia S.A.
Newsphone Hellas SA
O2 Czech Republic a.s.
Orange Polska S.A.
Proximus PLC
TalkTalk Telecom Group PL
TDC A/S
Telefónica, S.A.
Telekom Austria Aktienges
Telekom Slovenije d.d.
Telia Company AB
Telia Lietuva, AB
Unima 2000 Systemy Telein

Iren SpA
JSC Latvijas Gaze
Lietuvos energijos gamyba
Mainova AG
MVV Energie AG
National Grid plc
Pennon Group Plc
PGE Polska Grupa Energety
Polenergia SA
Red Eléctrica Corporación
REN - Redes Energéticas N
Rubis
Severn Trent Plc
SSE plc
SUEZ SA
TAURON Polska Energia S.A
Telecom Plus plc
TERNA - Rete Elettrica Na
Terna Energy Societe Anon
Thessaloniki Water Supply
United Utilities Group PL
Veolia Environnement S.A.
VERBUND AG
Zespół Elektrocieplowni W

GICS 551050

Albioma
Capital Stage AG
EDP Renováveis, S.A.
Energiekontor AG
ERG S.p.A.
Lietuvos energijos gamyba
Polenergia SA
Terna Energy Societe Anon

GICS 601010

McKay Securities plc
Mercialys S.A.
Montea Comm.VA
Patrimoine et Commerce SA
Safestore Holdings plc
Schroder Real Estate Inve
Terreis (France)
The British Land Company
The Unite Group plc
Unibail-Rodamco SE
Vastned Retail Belgium NV
VastNed Retail NV
Workspace Group plc

GICS 501020

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

GICS 551010

Budapesti Elektromos Muve
CNTEE Transelectrica S.A.
Electricité de France S.A
Électricite de Strasbourg
Elia System Operator SA
Elverket Vallentuna AB (p
Endesa, S.A.
Enel SpA
Észak-magyarországi Árams
EVN AG
Fortum Oyj
PGE Polska Grupa Energety
Red Eléctrica Corporación
TAURON Polska Energia S.A
TERNA - Rete Elettrica Na

GICS 601020

AB Sagax
Accentro Real Estate AG
ADLER Real Estate Aktieng
Amasten Holding AB (publ)
Atenor Group
Atrium Ljungberg AB (publ)
Belvoir Lettings Plc
Fastighets AB Balder (pub
Grainger Plc
Groupe Capelli
Inmobiliaria del Sur, S.A
Klövern AB (publ)
Kungsleden Aktiebolag
KWG Kommunale Wohnen AG
M Winkworth PLC
Picton Property Income Li
S IMMO AG
SBC Sveriges Bostadsrått
Sponda Oyj
St. Modwen Properties PLC
U and I Group PLC
UBM Development AG
Victoria Park AB (publ)
Wallenstam AB (publ)
Westgrund AG

GICS 55

A2A S.p.A.
ACEA S.p.A.
Acsm-Agam S.p.A.
Albioma
Ascopiave S.p.A.
Athens Water Supply and S
Budapesti Elektromos Muve
Capital Stage AG
Centrica plc
CEZ, a. s.
CNTEE Transelectrica S.A.
Compagnie Parisienne de C
Drax Group plc
EDP - Energias de Portuga
EDP Renováveis, S.A.
Electricité de France S.A
Électricite de Strasbourg
Elia System Operator SA
Elverket Vallentuna AB (p
Endesa, S.A.
Enel SpA
Energiekontor AG
ERG S.p.A.
Észak-magyarországi Árams
EVN AG
Fortum Oyj
Gas Natural SDG, S.A.
Gelsenwasser AG
Hera S.p.A.
Iberdrola, S.A.

GICS 551030

ACEA S.p.A.
Centrica plc
Compagnie Parisienne de C
Gelsenwasser AG
Mainova AG
MVV Energie AG
SUEZ SA
Telecom Plus plc
Veolia Environnement S.A.
Zespół Elektrocieplowni W

GICS 551040

Athens Water Supply and S
Pennon Group Plc
Severn Trent Plc
Thessaloniki Water Supply
United Utilities Group PL

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

Activa Resources AG
 Amec Foster Wheeler plc
 Andes Energia PLC
 Anglo Pacific Group plc
 AS Latvijas Kugnieciba
 Bourbon Corporation SA
 CGG
 Coal Energy S.A.
 Concordia Maritime AB (pu
 D'Amico International Shi
 Deep Sea Supply Plc
 EnQuest PLC
 Esso S.A.F.
 Fluxys Belgium SA
 Hunting plc
 IGas Energy Plc
 INA-Industrija nafte, d.d
 JKX Oil & Gas plc
 Lundin Petroleum AB (publ
 Petrolia SE
 Premier Oil plc
 Premuda SpA
 Prosafe SE
 Revoil S.A.
 Saipem S.p.A.
 Saras S.p.A.
 Songa Offshore SE
 Tullow Oil plc
 Vallourec SA

GICS 101010

Amec Foster Wheeler plc
 Bourbon Corporation SA
 CGG
 Deep Sea Supply Plc
 Hunting plc
 Petrolia SE
 Prosafe SE
 Saipem S.p.A.
 Songa Offshore SE
 Vallourec SA

GICS 101020

Activa Resources AG
 Andes Energia PLC
 Anglo Pacific Group plc
 AS Latvijas Kugnieciba
 Coal Energy S.A.
 Concordia Maritime AB (pu
 D'Amico International Shi
 EnQuest PLC
 Esso S.A.F.
 Fluxys Belgium SA
 IGas Energy Plc
 INA-Industrija nafte, d.d
 JKX Oil & Gas plc
 Lundin Petroleum AB (publ
 Premier Oil plc
 Premuda SpA
 Revoil S.A.

Saras S.p.A.
 Tullow Oil plc

GICS 15

Acacia Mining plc
 Ahlstrom Oyj
 Alro S.A.
 Altyn Plc
 Alumil Aluminium Industry
 Arctic Paper S.A.
 Asa Resource Group Plc
 Auriant Mining AB (publ)
 Avocet Mining plc
 Bergs Timber AB (publ)
 Campine NV
 CIMPOR - Cimentos De Port
 Cognor Holding S.A.
 Corbion N.V.
 Elastron S.A.
 Encres Dubuit
 ERAMET S.A.
 EVRAZ plc
 Ferrum S.A.
 Gascogne SA
 H+H International A/S
 Hochschild Mining PLC
 KAZ Minerals plc
 Kenmare Resources plc
 Lonmin plc
 Nyrstar NV
 Outokumpu Oyj
 Petropavlovsk PLC
 Recylex S.A.
 Rougier S.A.
 Semapa - Sociedade de Inv
 Sequana SA
 SKW Stahl-Metallurgie Hol
 Sonae Indústria, S.G.P.S.
 SSAB AB
 Tubos Reunidos, S.A.
 Vedanta Resources plc
 VIOHALCO S.A.
 Wienerberger AG

GICS 151040

Acacia Mining plc
 Alro S.A.
 Altyn Plc
 Alumil Aluminium Industry
 Asa Resource Group Plc
 Auriant Mining AB (publ)
 Avocet Mining plc
 Cognor Holding S.A.
 Elastron S.A.
 ERAMET S.A.
 EVRAZ plc
 Ferrum S.A.
 Hochschild Mining PLC
 KAZ Minerals plc
 Kenmare Resources plc
 Lonmin plc

Nyrstar NV
 Outokumpu Oyj
 Petropavlovsk PLC
 Recylex S.A.
 SKW Stahl-Metallurgie Hol
 SSAB AB
 Tubos Reunidos, S.A.
 Vedanta Resources plc
 VIOHALCO S.A.

GICS 151050

Ahlstrom Oyj
 Arctic Paper S.A.
 Bergs Timber AB (publ)
 Rougier S.A.
 Semapa - Sociedade de Inv
 Sequana SA
 Sonae Indústria, S.G.P.S.

GICS 20

Air France-KLM SA
 ALBA SE
 Ambienthesis S.p.A.
 Anonimi Naftiliaki Etarei
 Atlantska Plovidba d.d.
 Attica Holdings S.A.
 Awbud S.A.
 Balfour Beatty plc
 BE Group AB (publ)
 Beghelli S.p.A.
 Bong AB (publ)
 Bremer Lagerhaus Gesellsc
 Carraro SpA
 Catalis SE
 Christie Group plc
 Cobham plc
 Compagnie Industriali Riu
 Componenta Corporation
 Corporación Empresarial d
 CPPGroup Plc
 Dampskibsselskabet Norden
 De La Rue plc
 Driver Group plc
 Dromeas SA
 Drop Spółka Akcyjna
 Edenred SA
 Erria A/S
 Fiera Milano SpA
 Finnair Oyj
 Flybe Group PLC
 Fomento de Construcciones
 Fountain S.A.
 GEK TERNA Holding, Real E
 Glaston Oyj Abp
 Greiffenberger AG
 Gruppo Waste Italia S.p.A
 Halcor Metal Works S.A.
 Hamon & Cie (Internationa
 Havelock Europa plc
 Heidelberger Druckmaschin
 Hogg Robinson Group plc

HTI High Tech Industries
 Inapa - Investimentos, Pa
 Inform P. Lykos S.A.
 Institut IGH d.d.
 Integer.pl Spolka Akcyjna
 Intellecta AB (publ)
 InterEuropa d.d.
 InterMail A/S
 Intracom Constructions So
 J&P-Avax S.A.
 Klöckner & Co SE
 Koenig & Bauer AG
 Kopex S.A.
 KROMI Logistik AG
 Latécoère S.A.
 Leonardo S.p.a.
 Logwin AG
 Luka Ploce d.d.
 Management Consulting Gro
 Martela Oyj
 Mera Spółka Akcyjna
 Mostostal Zabrze S.A.
 Mountfield Group Plc
 NetBooster SA
 Nexans S.A.
 Nicolás Correa, S.A.
 Nordic Shipholding A/S
 Nurminen Logistics Oyj
 Obrascón Huarte Lain, S.A
 Pelikan Aktiengesellschaf
 Poligrafica S. Faustino S
 PostNL N.V.
 Pöyry PLC
 Prochem S.A.
 Progility Plc
 Projprzem S.A.
 Redhall Group plc
 Rentokil Initial plc
 Rosss S.p.A.
 S.C. Santierul Naval Orso
 Sacyr, S.A.
 SAS AB (publ)
 Schumag Aktiengesellschaft
 SDC Investimentos, SGPS,
 Séché Environnement SA
 Serco Group plc
 SGL Carbon SE
 SIG plc
 Société Anonyme Belge de
 Soditech SA
 Speedy Hire Plc
 Stagecoach Group plc
 Styles&Wood Group plc
 Teixeira Duarte, S.A.
 The 600 Group PLC
 TIM Spółka Akcyjna
 Transcom WorldWide AB (pu
 TREVI - Finanziaria Indus
 Tulikivi Corporation
 Uljanik Plovidba D.D.
 Unibios Holdings S.A.

Viadukt D.D.
 Viking Supply Ships AB (p
 Vossloh AG
 Wincanton plc

GICS 2010

Awbud S.A.
 Balfour Beatty plc
 BE Group AB (publ)
 Beggelli S.p.A.
 Carraro SpA
 Cobham plc
 Compagnie Industriali Riu
 Componenta Corporation
 Corporación Empresarial d
 Driver Group plc
 Fomento de Construcciones
 GEK TERNA Holding, Real E
 Greiffenberger AG
 Gruppo Waste Italia S.p.A
 Halcor Metal Works S.A.
 Hamon & Cie (Internationa
 Havelock Europa plc
 HTI High Tech Industries
 Inapa - Investimentos, Pa
 Institut IGH d.d.
 Intracom Constructions So
 J&P-Avax S.A.
 Klöckner & Co SE
 Koenig & Bauer AG
 KROMI Logistik AG
 Latécoère S.A.
 Leonardo S.p.a.
 Mera Spółka Akcyjna
 Mostostal Zabrze S.A.
 Mountfield Group Plc
 Nexans S.A.
 Nicolás Correa, S.A.
 Obrascón Huarte Lain, S.A
 Projprzem S.A.
 Redhall Group plc
 S.C. Santierul Naval Orso
 Schumag Aktiengesellschaft
 SDC Investimentos, SGPS,
 SGL Carbon SE
 SIG plc
 Société Anonyme Belge de
 Speedy Hire Plc
 Teixeira Duarte, S.A.
 The 600 Group PLC
 TIM Spółka Akcyjna
 TREVI - Finanziaria Indus
 Tulikivi Corporation
 Unibios Holdings S.A.
 Viadukt D.D.
 Vossloh AG

GICS 201020

Corporación Empresarial d
 Hamon & Cie (Internationa
 Mera Spółka Akcyjna

Projprzem S.A.
 Tulikivi Corporation

GICS 201030

Awbud S.A.
 Balfour Beatty plc
 Driver Group plc
 Fomento de Construcciones
 GEK TERNA Holding, Real E
 Gruppo Waste Italia S.p.A
 Havelock Europa plc
 Institut IGH d.d.
 Intracom Constructions So
 J&P-Avax S.A.
 Mostostal Zabrze S.A.
 Mountfield Group Plc
 Obrascón Huarte Lain, S.A
 Redhall Group plc
 SDC Investimentos, SGPS,
 Teixeira Duarte, S.A.
 TREVI - Finanziaria Indus
 Viadukt D.D.

GICS 201060

Carraro SpA
 Componenta Corporation
 Greiffenberger AG
 Halcor Metal Works S.A.
 HTI High Tech Industries
 Koenig & Bauer AG
 Nicolás Correa, S.A.
 S.C. Santierul Naval Orso
 Schumag Aktiengesellschaft
 The 600 Group PLC
 Unibios Holdings S.A.
 Vossloh AG

GICS 201070

BE Group AB (publ)
 Inapa - Investimentos, Pa
 Klöckner & Co SE
 KROMI Logistik AG
 SIG plc
 Speedy Hire Plc
 TIM Spółka Akcyjna

GICS 2020

ALBA SE
 Ambientthesis S.p.A.
 Bong AB (publ)
 Catalis SE
 Christie Group plc
 CPPGroup Plc
 De La Rue plc
 Dromeas SA
 Drop Spółka Akcyjna
 Edenred SA
 Fiera Milano SpA
 Fountain S.A.
 Hogg Robinson Group plc
 Inform P. Lykos S.A.

Intellecta AB (publ)
InterMail A/S
Management Consulting Gro
Martela Oyj
NetBooster SA
Pelikan Aktiengesellschaft
Poligrafica S. Faustino S
Rentokil Initial plc
Rosss S.p.A.
Séché Environnement SA
Serco Group plc
Soditech SA
Transcom WorldWide AB (pu

PostNL N.V.
SAS AB (publ)
Stagecoach Group plc
Uljanik Plovidba D.D.
Viking Supply Ships AB (p
Wincanton plc

Intralot S.A.
Johnston Press plc
Juventus Football Club S.
Kabel Deutschland Holding
KINDY S.A.
KÖLN-DÜSSELDORFER Deutsch
Lafuma SA
Lampsa Hellenic Hotels S.
Landi Renzo S.p.A.
Larq S.A.
Les Hotels De Paris SA
m4e AG
Mediacontech S.p.A.
Mediaset S.p.A.
Monrif S.p.A.

GICS 202010

ALBA SE
Ambienthesis S.p.A.
Bong AB (publ)
CPPGroup Plc
De La Rue plc
Dromeas SA
Drop Spółka Akcyjna
Edenred SA
Fiera Milano SpA
Fountain S.A.
Inform P. Lykos S.A.
InterMail A/S
Martela Oyj
Pelikan Aktiengesellschaft
Poligrafica S. Faustino S
Rentokil Initial plc
Rosss S.p.A.
Séché Environnement SA
Serco Group plc
Transcom WorldWide AB (pu

GICS 25

_wige MEDIA AG
21st Century Technology p
A. Tsokkos Hotels Public
Aalborg Boldspilklub A/S
Aeffe S.p.A.
Antevenio, S.A.
Arena Hospitality Group d
Arnoldo Mondadori Editore
AS Baltika
Avesco Group plc
Baccarat S.A.
Beate Uhse AG
Bernard Loiseau SA
Billboard AD
Caleffi S.p.A.
Centaur Media plc
Centric Holdings S.A.
Codere, S.A.
Connect Group PLC
Constantin Medien AG
Cyprus Trading Corporatio
DEAG Deutsche Entertainme
Dignity plc
Elve S.A.
Eniro AB
EuropaCorp
Findel plc
Foullis Holdings S.A.
GfK SE
Götenehus Group AB (publ)
Groclin S.A.
Groupe Flo SA
Groupe LDLC SA
Groupe Partouche SA
Guy Degrenne S.A.
Hi-Media S.A.
Honkarakenne Oyj
Hornby plc
I.Kloukinas-I.Lappas S.A.
iGrandiViaggi S.p.A.
Ilkka-Yhtymä Oyj
Immsi S.p.A.
Impresa - Sociedade Gesto
Independent News & Media
InterContinental Hotels G
International Hotel Inves

Mothercare plc
Mr. Bricolage SA
mybet Holding SE
NetPlay TV Limited
NH Hotel Group, S.A.
Pearson plc
Petrol AD
Peugeot S.A.
Pierre & Vacances SA
Poligrafici Editoriale S.
Porta Communications Plc
Prima Moda Spolka Akcyjna
Promotora de Informacione
Przedsiębiorstwo Handlu Z
Punch Taverns plc
Qliro Group AB (publ)
RCS MediaGroup S.p.A.
reach4entertainment enter
RNB Retail and Brands AB
S.S. Lazio S.p.A.
Safilo Group S.p.A.
SAG GEST - Soluções Autom
Sanoma Oyj
Scandinavian Brake System
Selected Textiles S.A.
Skano Group AS
Snaitech S.p.A.
Solaris d.d.
Solocal Group S.A.
Spir Communication
Sport Lisboa e Benfica -
Stockmann Oyj ABP
STV Group plc
Thomas Cook Group plc
Tom Tailor Holding AG
TomTom N.V.
Topps Tiles plc
Toupargel Groupe SA
Venue Retail Group AB
Vocento, S.A.
Wistil Spółka Akcyjna
Wolford Aktiengesellschaft
Wulff-Yhtiöt Oyj

GICS 202020

Catalis SE
Christie Group plc
Hogg Robinson Group plc
Intellecta AB (publ)
Management Consulting Gro
NetBooster SA
Soditech SA

GICS 2030

Air France-KLM SA
Anonimi Naftiliaki Etairei
Atlantska Plovidba d.d.
Attica Holdings S.A.
Bremer Lagerhaus Gesellsc
Dampskibsselskabet Norden
Erria A/S
Finnair Oyj
Flybe Group PLC
Integer.pl Spolka Akcyjna
InterEuropa d.d.
Logwin AG
Luka Ploce d.d.
Nordic Shipholding A/S
Nurminen Logistics Oyj

GICS 2510

21st Century Technology p
Groclin S.A.
Immsi S.p.A.
Landi Renzo S.p.A.
Peugeot S.A.
Scandinavian Brake System

Lampsa Hellenic Hotels S.
Les Hotels De Paris SA
mybet Holding SE
NetPlay TV Limited
NH Hotel Group, S.A.
Pierre & Vacances SA
Punch Taverns plc
Snaitech S.p.A.
Solaris d.d.
Thomas Cook Group plc

Poligrafici Editoriale S.
Porta Communications Plc
Promotora de Informacione
RCS MediaGroup S.p.A.
reach4entertainment enter
S.S. Lazio S.p.A.
Sanoma Oyj
Solocal Group S.A.
Spir Communication
Sport Lisboa e Benfica -
STV Group plc
Vocento, S.A.

GICS 2520

Aeffe S.p.A.
AS Baltika
Baccarat S.A.
Caleffi S.p.A.
Elve S.A.
Götenehus Group AB (publ)
Guy Degrenne S.A.
Honkarakenne Oyj
Hornby plc
KINDY S.A.
Lafuma SA
Safilo Group S.p.A.
Selected Textiles S.A.
Skano Group AS
TomTom N.V.
Wistil Spółka Akcyjna
Wolford Aktiengesellschaft

GICS 253010

A. Tsokkos Hotels Public
Aalborg Boldspilklub A/S
Arena Hospitality Group d
Bernard Loiseau SA
Centric Holdings S.A.
Codere, S.A.
Groupe Flo SA
Groupe Partouche SA
iGrandiViaggi S.p.A.
InterContinental Hotels G
International Hotel Inves
Intralot S.A.
KÖLN-DÜSSELDORFER Deutsch
Lampsa Hellenic Hotels S.
Les Hotels De Paris SA
mybet Holding SE
NetPlay TV Limited
NH Hotel Group, S.A.
Pierre & Vacances SA
Punch Taverns plc
Snaitech S.p.A.
Solaris d.d.
Thomas Cook Group plc

GICS 2550

Beate Uhse AG
Connect Group PLC
Cyprus Trading Corporatio
Findel plc
Foullis Holdings S.A.
Groupe LDLC SA
I.Kloukinas-I.Lappas S.A.
Mothercare plc
Mr. Bricolage SA
Petrol AD
Prima Moda Spolka Akcyjna
Przedsiębiorstwo Handlu Z
Qliro Group AB (publ)
RNB Retail and Brands AB
SAG GEST - Soluções Autom
Stockmann Oyj ABP
Tom Tailor Holding AG
Topps Tiles plc
Toupargel Groupe SA
Venue Retail Group AB
Wulff-Yhtiöt Oyj

GICS 252010

Baccarat S.A.
Götenehus Group AB (publ)
Guy Degrenne S.A.
Honkarakenne Oyj
Skano Group AS
TomTom N.V.

GICS 252030

Aeffe S.p.A.
AS Baltika
Caleffi S.p.A.
Elve S.A.
KINDY S.A.
Safilo Group S.p.A.
Selected Textiles S.A.
Wistil Spółka Akcyjna
Wolford Aktiengesellschaft

GICS 2540

_wige MEDIA AG
Antevenio, S.A.
Arnoldo Mondadori Editore
Avesco Group plc
Billboard AD
Centaur Media plc
Constantin Medien AG
DEAG Deutsche Entertainme
Eniro AB
EuropaCorp
GfK SE
Hi-Media S.A.
Ilkka-Yhtymä Oyj
Impresa - Sociedade Gestio
Independent News & Media
Johnston Press plc
Juventus Football Club S.
Kabel Deutschland Holding
Larq S.A.
m4e AG
Mediacontech S.p.A.
Mediaset S.p.A.
Monrif S.p.A.
Pearson plc

GICS 255040

Foullis Holdings S.A.
I.Kloukinas-I.Lappas S.A.
Mr. Bricolage SA
Petrol AD
Prima Moda Spolka Akcyjna
Przedsiębiorstwo Handlu Z
Topps Tiles plc
Venue Retail Group AB

GICS 2530

A. Tsokkos Hotels Public
Aalborg Boldspilklub A/S
Arena Hospitality Group d
Bernard Loiseau SA
Centric Holdings S.A.
Codere, S.A.
Dignity plc
Groupe Flo SA
Groupe Partouche SA
iGrandiViaggi S.p.A.
InterContinental Hotels G
International Hotel Inves
Intralot S.A.
KÖLN-DÜSSELDORFER Deutsch

GICS 30

AgroGeneration SA
Agromino A/S
Agroton Public Limited
Badel 1862 d.d.
Bringwell AB (publ)
Creta Farm S.A.
Deoleo, S.A.
Duc Société Anonyme
Elgeka S.A.
Evrofarma SA
Foncière Euris SA
Galaxidi Marine Farm S.A.
Koninklijke Wessanen N.V.
Korres S.A. Natural Produ

KSG Agro S.A.
 Marie Brizard Wine & Spir
 Milkiland N.V.
 Natra, S.A.
 Nireus Aquaculture S.A.
 Pamapol S.A.
 Park & Bellheimer AG
 Premier Foods plc
 Rallye SA
 Ulric de Varens SA

Maternus-Kliniken Aktieng
 Medicea
 PZ Cormay S.A.
 Sanochemia Pharmazeutika
 Surgical Innovations Grou
 Swissmed Centrum Zdrowia
 TBS Group S.p.A.
 Vectura Group plc

Lloyd Fonds AG
 Man Group plc
 Newcap Holding A/S
 Plotinus Holding Nyrt
 WH Ireland Group plc

GICS 3020

AgroGeneration SA
 Agromino A/S
 Agroton Public Limited
 Badel 1862 d.d.
 Creta Farm S.A.
 Deoleo, S.A.
 Duc Société Anonyme
 Evrofarma SA
 Galaxidi Marine Farm S.A.
 Koninklijke Wessanen N.V.
 KSG Agro S.A.
 Marie Brizard Wine & Spir
 Milkiland N.V.
 Natra, S.A.
 Nireus Aquaculture S.A.
 Pamapol S.A.
 Park & Bellheimer AG
 Premier Foods plc

GICS 302020

AgroGeneration SA
 Agromino A/S
 Agroton Public Limited
 Creta Farm S.A.
 Deoleo, S.A.
 Duc Société Anonyme
 Evrofarma SA
 Galaxidi Marine Farm S.A.
 Koninklijke Wessanen N.V.
 KSG Agro S.A.
 Milkiland N.V.
 Natra, S.A.
 Nireus Aquaculture S.A.
 Pamapol S.A.
 Premier Foods plc

GICS 35

ADDvise Group AB (publ)
 Bavarian Nordic A/S
 Cegedim SA
 Celesio AG
 Diagnostic and Therapeuti
 EKF Diagnostics Holdings
 EMC Instytut Medyczny S.A
 EuKedos S.p.A.
 Fagron NV
 H. Lundbeck A/S
 IASO S.A.
 Immunodiagnostic Systems

GICS 3510

ADDvise Group AB (publ)
 Cegedim SA
 Celesio AG
 Diagnostic and Therapeuti
 EKF Diagnostics Holdings
 EMC Instytut Medyczny S.A
 EuKedos S.p.A.
 Fagron NV
 IASO S.A.
 Immunodiagnostic Systems
 Maternus-Kliniken Aktieng
 Medicea
 PZ Cormay S.A.
 Surgical Innovations Grou
 Swissmed Centrum Zdrowia
 TBS Group S.p.A.

GICS 351010

ADDvise Group AB (publ)
 EKF Diagnostics Holdings
 Immunodiagnostic Systems
 Medicea
 PZ Cormay S.A.
 Surgical Innovations Grou

GICS 351020

Celesio AG
 Diagnostic and Therapeuti
 EMC Instytut Medyczny S.A
 EuKedos S.p.A.
 Fagron NV
 IASO S.A.
 Maternus-Kliniken Aktieng
 Swissmed Centrum Zdrowia
 TBS Group S.p.A.

GICS 401010

Arbutnot Banking Group P
 Banco di Sardegna S.p.A.
 Slatinska Banka d.d.
 The Royal Bank of Scotlan
 UniCredit S.p.A.
 Unione di Banche Italiane

GICS 402030

Ambromobiliare S.p.A.
 AURELIUS Equity Opportuni
 BBGI Sicav S.A.
 City of London Investment
 DeA Capital S.p.A.
 Forrás nyRt.

GICS 45

Amper, S.A.
 AND International Publish
 APC Technology Group plc
 Archos S.A.
 B+S Bankssysteme Aktienges
 Beta Systems Software AG
 Byte Computer SA
 CAST
 Cliq Digital AG
 Connect Group NV
 CS Communication & System
 Ctac N.V.
 Dada S.p.A.
 Digia Oyj
 Digigram S.A.
 DNXC Corp SE
 euromicron AG
 Fullsix S.p.A.
 Gefran S.p.A.
 Grupo Ezentis SA
 Guillemot Corporation S.A
 HF Company Société Anonym
 Hyperion S.A.
 ICT Group N.V.
 Incap Oyj
 Indra Sistemas, S.A.
 INTERSHOP Communications
 InTiCa Systems AG
 INVISIO Communications AB
 Itway S.p.A.
 Kontron AG
 MEMSCAP S.A.
 msg life ag
 Nokia Corporation
 Oniva Online Group Europe
 Ordina N.V.
 Parity Group plc
 Prologue S.A.
 Quest Holdings S.A.
 Qumak S.A.
 RhythmOne plc
 Riber S.A.
 RoodMicrotec N.V.
 SDL plc
 Soprano Oyj
 TAS Tecnologia Avanzata d
 Tecnomcom Telecomunicacion
 TIE Kinetix N.V.
 Tradedoubler AB
 Watchstone Group Plc
 ZOO Digital Group plc

GICS 4510

AND International Publish
 B+S Banksysteme Aktienges
 Beta Systems Software AG
 Byte Computer SA
 CAST
 Cliq Digital AG
 CS Communication & System
 Ctac N.V.
 Dada S.p.A.
 Digia Oyj
 DNXC Corp SE
 Fullsix S.p.A.
 Hyperion S.A.
 ICT Group N.V.
 Indra Sistemas, S.A.
 INTERSHOP Communications
 msg life ag
 Oniva Online Group Europe
 Ordina N.V.
 Parity Group plc
 Prologue S.A.
 Qumak S.A.
 RhythmOne plc
 SDL plc
 Soprano Oyj
 TAS Tecnologia Avanzata d
 Tecnomcom Telecomunicacion
 TIE Kinetix N.V.
 Tradedoubler AB
 Watchstone Group Plc
 ZOO Digital Group plc

GICS 451010

AND International Publish
 B+S Banksysteme Aktienges
 Dada S.p.A.
 DNXC Corp SE
 Fullsix S.p.A.
 Hyperion S.A.
 Oniva Online Group Europe
 RhythmOne plc
 Soprano Oyj
 TIE Kinetix N.V.
 Tradedoubler AB

GICS 451020

Byte Computer SA
 CS Communication & System
 Ctac N.V.
 Digia Oyj
 Indra Sistemas, S.A.
 Ordina N.V.
 Parity Group plc
 Qumak S.A.
 Tecnomcom Telecomunicacion
 Watchstone Group Plc

GICS 451030

Beta Systems Software AG
 CAST

Cliq Digital AG
 ICT Group N.V.
 msg life ag
 Prologue S.A.
 SDL plc
 TAS Tecnologia Avanzata d
 ZOO Digital Group plc

GICS 4520

Amper, S.A.
 APC Technology Group plc
 Archos S.A.
 Connect Group NV
 Digigram S.A.
 euromicron AG
 Gefran S.p.A.
 Grupo Ezentis SA
 Guillemot Corporation S.A
 HF Company Société Anonym
 Incap Oyj
 InTiCa Systems AG
 INVISIO Communications AB
 Itway S.p.A.
 Nokia Corporation

GICS 452010

Amper, S.A.
 euromicron AG
 Grupo Ezentis SA
 HF Company Société Anonym
 INVISIO Communications AB
 Nokia Corporation

GICS 452030

APC Technology Group plc
 Connect Group NV
 Gefran S.p.A.
 Incap Oyj
 InTiCa Systems AG
 Itway S.p.A.

GICS 50

Hellenic Company for Tele
 MNI Spółka Akcyjna
 OT-Optima Telekom d.d.
 Retelit S.p.A.
 Telecom Italia S.p.A.
 Tiscali S.p.A.

GICS 501010

Hellenic Company for Tele
 MNI Spółka Akcyjna
 OT-Optima Telekom d.d.
 Retelit S.p.A.
 Telecom Italia S.p.A.
 Tiscali S.p.A.

GICS 55

7C Solarparken AG
 Alerion Clean Power S.p.A
 Arise AB (publ)

Direct Energie Société An
 E.ON SE
 Edison S.p.A.
 Elektrociepłownia Bedzin
 EnBW Energie Baden-Württe
 ENGIE SA
 ErgyCapital S.p.A.
 Falck Renewables S.p.A.
 FUTUREN SA
 Greentech Energy Systems
 K.R.Energy S.p.A.
 LITGRID AB
 Public Power Corporation
 RWE Aktiengesellschaft
 TEGAS Spółka Akcyjna
 Velcan SA

GICS 551050

7C Solarparken AG
 Alerion Clean Power S.p.A
 Arise AB (publ)
 Edison S.p.A.
 ErgyCapital S.p.A.
 Falck Renewables S.p.A.
 FUTUREN SA
 Greentech Energy Systems
 K.R.Energy S.p.A.
 Velcan SA

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

3i Group plc			402030	ADVA Optical Networking S	45	4520	452010
A.G. BARR p.l.c.	30	3020	302010	AdVini S.A.	30	3020	302010
A.S. Création Tapeten AG	25	2520	252010	Aegean Airlines S.A.	20	2030	203020
A/S SAF Tehnika	45	4520	452010	AEGON N.V.			403010
AAK AB (publ.)	30	3020	302020	Aéroports de Paris SA	20	2030	203050
AB Electrolux (publ)	25	2520	252010	ÅF AB (publ)	20	2020	202020
AB Fagerhult	20	2010	201040	Affecto Oyj	45	4510	451020
AB Klaipėdos nafta	10		101020	Afone S.A.	50		501010
AB Linas Agro Group	30	3020	302020	ageas SA/NV			403010
AB Panevezio Statybos Tre	20	2010	201030	AGRANA Beteiligungs-Aktie	30	3020	302020
AB S.A.	45	4520	452030	Agria Group Holding JSC	20	2010	201050
AB Sagax			601020	Ahlers AG	25	2520	252030
AB Snaige	25	2520	252010	Aïlleron S.A.	45	4510	451030
AB Traction			402030	Air Liquide, société anon	15		151010
AB Vilniaus degtinė	30	3020	302010	Air Partner plc	20	2030	203020
AB Volvo (publ)	20	2010	201060	Airbus SE	20	2010	201010
AB Zemaitijos pienas	30	3020	302020	Akka Technologies	20	2020	202020
Abbey plc	25	2520	252010	Aktia Bank p.l.c.			401010
ABC Arbitrage SA			402010	Aktiebolaget Industrivärd			402010
ABC Data S.A.	45	4520	452030	Akzo Nobel N.V.	15		151010
Abcam Plc	35	3520	352010	Alantra Partners S.A.			402030
Aberdeen Asset Management			402030	Albena AD	25	2530	253010
Aberforth Smaller Compani			402030	Albioma	55		551050
Abertis Infraestructuras,	20	2030	203050	Albis Leasing AG			402010
Acal plc	45	4520	452030	Alchemia S.A.	15		151040
Acando AB (publ.)	45	4510	451020	Alcomet AD	15		151040
Accell Group N.V.	25	2520	252020	Alès Groupe S.A.	30	3030	303020
Accentro Real Estate AG			601020	Alfa Laval AB (publ)	20	2010	201060
accesso Technology Group	45	4520	452030	ALK-Abelló A/S	35	3520	352020
Accor SA	25	2530	253010	All for One Steeb AG	45	4510	451020
ACEA S.p.A.	55		551030	Allgeier SE	45	4510	451020
Acerinox, S.A.	15		151040	Alliance Pharma plc	35	3520	352020
Ackermans & Van Haaren NV			402010	Alliance Trust PLC			402030
ACS, Actividades de Const	20	2010	201030	Allianz SE			403010
Actia Group	45	4520	452030	Allianz Technology Trust			402030
Action S.A.	45	4520	452030	AllTele Allmänna Svenska	50		501010
AD Plastik d.d.	25	2510	251010	Alm. Brand A/S			403010
ADA Société Anonyme	20	2030	203040	Almirall, S.A.	35	3520	352020
adesso AG	45	4510	451020	Alpha Real Trust Limited			402030
Adidas AG	25	2520	252030	Alstom SA	20	2010	201060
Adler Modemärkte AG	25	2550	255040	Altamir SCA			402030
ADLER Real Estate Aktieng			601020	Alten SA	45	4510	451020
ADM Hamburg Aktiengesells	30	3020	302020	Altran Technologies S.A.	45	4510	451020
Admiral Group plc			403010	Altri, S.G.P.S., S.A.	15		151050
Adriatic Croatia Internat	25	2530	253010	Amadeus FiRe AG	20	2020	202020

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Amadeus IT Group, S.A.	45	4510	451020	Astaldi S.p.A.	20	2010	201030
AMAG Austria Metall AG	15		151040	Astarta Holding N.V.	30	3020	302020
Amasten Holding AB (publ)			601020	ASTM S.p.A.	20	2030	203050
Ambra S.A.	30	3020	302010	AstraZeneca PLC	35	3520	352020
Ambu A/S	35	3510	351010	AT & S Aktiengesellschaft	45	4520	452030
Amerisur Resources PLC	10		101020	Atenor Group			601020
Amica S.A.	25	2520	252010	Athens Water Supply and S	55		551040
Amino Technologies plc	45	4520	452010	Atlantia S.p.A.	20	2030	203050
Amplifon SpA	35	3510	351020	Atlas Copco AB	20	2010	201060
AmRest Holdings SE	25	2530	253010	ATOSS Software AG	45	4510	451020
Andrews Sykes Group plc	20	2010	201070	Atria Oyj	30	3020	302020
Anglo Asian Mining PLC	15		151040	Atrium Ljungberg AB (publ)			601020
Anglo-Eastern Plantations	30	3020	302020	Aubay Société Anonyme	45	4510	451020
Anheuser-Busch InBev SA/N	30	3020	302010	AUDI AG	25	2510	251020
Animalcare Group plc	35	3510	351020	auFeminin.com	45	4510	451010
Anpario plc	30	3020	302020	Auga Group AB	30	3020	302020
Ansaldo STS S.p.A.	20	2030	203050	Augean plc	20	2020	202010
Antofagasta plc	15		151040	Aurea SA	20	2020	202010
Apator S.A.	45	4520	452030	AURES Technologies S.A.	45	4520	452030
APB Apranga	25	2550	255040	Aurubis AG	15		151040
Aplisens S.A.	45	4520	452030	Autogrill S.p.A.	25	2530	253010
April Société Anonyme			403010	Autohellas SA	20	2030	203040
AQ Group AB (publ)	20	2010	201040	Autostrade Meridionali S.	20	2030	203050
ARCADIS NV	20	2010	201030	Avanza Bank Holding AB (p			402030
Arcam AB (publ)	20	2010	201060	Avega Group AB (publ)	45	4510	451020
Arkil Holding A/S	20	2010	201030	Avensia AB (publ)	45	4510	451010
AS Company S.A.	25	2520	252020	AVEVA Group plc	45	4510	451030
AS Grindeks	35	3520	352020	Avia Solutions Group AB	20	2030	203050
AS Merko Ehitus	20	2010	201030	Avingtrans plc	20	2010	201060
AS Olainfarm	35	3520	352020	Aviva plc			403010
AS PRFoods	30	3020	302020	Awilco Drilling Plc	10		101010
AS Silvano Fashion Group	25	2550	255040	AXA SA			403010
AS Valmieras stikla skied	20	2010	201020	Axis AB (publ)	45	4520	452030
ASBISc Enterprises Plc	45	4520	452030	Azimut Holding S.p.A.			402030
Ashmore Group PLC			402030	B&C Speakers S.p.A.	25	2520	252010
Ashtead Group plc	20	2010	201070	B.P. Marsh & Partners PLC			402030
ASSA ABLOY AB (publ)	20	2010	201020	B.V. Delftsch Aardewerkfa	25	2520	252010
Asseco Business Solutions	45	4510	451030	BAE Systems plc	20	2010	201010
Asseco Central Europe, a.	45	4510	451020	Baillie Gifford Shin Nipp			402030
Asseco Poland S.A.	45	4510	451030	Banca Generali S.p.A.			402030
Asseco South Eastern Euro	45	4510	451020	Banca IFIS S.p.A.			402010
Assicurazioni Generali S.			403010	Banca Popolare di Sondrio			401010
Associated British Foods	30	3020	302020	Banco Bilbao Vizcaya Arge			401010
Assystem SA	20	2020	202020	Banco de Sabadell, S.A.			401010
AST Groupe	25	2520	252010	Banco di Desio e della Br			401010

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Banco Santander, S.A.			401010	Bittium Oyj	45	4510	451030
Bank BGZ BNP Paribas S.A.			401010	BlackRock Greater Europe			402030
Bank Handlowy w Warszawie			401010	BlackRock Income & Growth			402030
Bank Millennium S.A.			401010	Blancco Technology Group	45	4510	451030
Bank Zachodni WBK S.A.			401010	Bodegas Riojanas, S.A.	30	3020	302010
Barco NV	45	4520	452030	Boiron SA	35	3520	352020
Barón de Ley, S.A.	30	3020	302010	Boliden AB (publ.)	15		151040
Barratt Developments plc	25	2520	252010	Bollore	20	2030	203010
BASF SE	15		151010	Bolsas y Mercados Españ.,			402030
BasicNet S.p.A.	25	2550	255040	Bonduelle SA	30	3020	302020
Basler Aktiengesellschaft	45	4520	452030	Bonifiche Ferraresi S.p.A	30	3020	302020
Bastide le Confort Medica	35	3510	351020	Boryszew S.A.	15		151040
BasWare Oyj	45	4510	451030	Boule Diagnostics AB (pub	35	3510	351010
Bayerische Motoren Werke	25	2510	251020	Bovis Homes Group PLC	25	2520	252010
BBA Aviation plc	20	2030	203050	Bowim S.A.	20	2010	201070
Be Think, Solve, Execute	45	4510	451020	BP p.l.c.	10		101020
Begbies Traynor Group plc	20	2020	202020	BPER Banca S.p.A.			401010
Beiersdorf Aktiengesellsc	30	3030	303020	Brady plc	45	4510	451030
Beijer Electronics Group	45	4520	452030	Braemar Shipping Services	20	2030	203050
Beijer Ref AB (publ)	20	2010	201070	BRD - Groupe Société Géné			401010
Bellway p.l.c.	25	2520	252010	Brembo S.p.A.	25	2510	251010
Belvoir Lettings Plc			601020	Brenntag AG	20	2010	201070
Benefit Systems S.A.	20	2020	202020	Brewin Dolphin Holdings p			402030
Bergman & Beving AB	20	2010	201070	Bricorama SA	25	2550	255040
Berling S.A.	20	2010	201070	Briju S.A.	25	2520	252030
Bertrandt Aktiengesellsch	20	2020	202020	Britvic Plc	30	3020	302010
Best Union Company S.p.A.	20	2020	202010	Brødrene A & O Johansen A	20	2010	201070
Bet-At-Home.com AG	25	2530	253010	Brooks Macdonald Group pl			402030
Beter Bed Holding N.V.	25	2550	255040	Brunel International N.V.	20	2020	202020
Betsson AB	25	2530	253010	BSC Drukarnia Opakowan Sp	15		151030
BHS tabletop AG	25	2520	252010	BT Group plc	50		501010
Bialetti Industrie S.p.A	25	2520	252010	BTG plc	35	3520	352020
Biesse S.p.A.	20	2010	201060	BTS Group AB (publ)	20	2020	202020
BigBen Interactive	25	2520	252010	Bucharest Stock Exchange			402030
Bijou Brigitte modische A	25	2520	252030	Budapesti Elektromos Muve	55		551010
Bilfinger SE	20	2020	202010	Budimex SA	20	2010	201030
Bilia AB	25	2550	255040	Bulten AB (publ)	25	2510	251010
BillrudKorsnäs AB (publ)	15		151030	Bumech S.A.	20	2020	202010
BinckBank N.V.			402030	Bunzl plc	20	2010	201070
Biofarm S.A.	35	3520	352020	Burberry Group plc	25	2520	252030
BioGaia AB	35	3520	352010	Bure Equity AB			402030
bioMérieux S.A.	35	3510	351010	Bureau Veritas SA	20	2020	202020
Bioquell plc	35	3510	351010	Burelle SA	25	2510	251010
Biotest Aktiengesellschaf	35	3520	352010	Business & Decision SA	45	4510	451020
Biovet Joint Stock Compan	35	3520	352020	Buzzi Unicem SpA	15		151020

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BWT Aktiengesellschaft	20	2020	202010	Ceramika Nowa Gala SA	20	2010	201020
Bygghmax Group AB (publ)	25	2550	255040	CEWE Stiftung & Co. KGaA	20	2020	202010
Bytom S.A.	25	2520	252030	Charles Stanley Group plc			402030
C&C Group plc	30	3020	302010	Charles Taylor plc			403010
CAD IT S.p.A.	45	4510	451030	Chemring Group plc	20	2010	201010
Caffyns plc	25	2550	255040	Cherry AB (publ)	25	2530	253010
Caisse Régionale Cr�dit A			401010	Chesnara plc			403010
Caisse Regionale de Credi			401010	Chimimport AD	20	2010	201050
Caisse R�gionale de Cr�di			401010	Churchill China plc	25	2520	252010
CaixaBank, S.A.			401010	CIE Automotive, S.A.	25	2510	251010
Cakovecki mlinovi d.d	30	3020	302020	Clas Ohlson AB (publ)	25	2550	255040
Caledonia Investments plc			402030	Clasquin S.A.	20	2030	203010
Caltagirone SpA	15		151020	Cl�nica Baviera, S.A.	35	3510	351020
Cambria Automobiles plc	25	2550	255040	Cloetta AB (publ)	30	3020	302020
Camellia PLC	30	3020	302020	CNP Assurances SA			403010
Cancom SE	45	4510	451020	CNTEE Transelectrica S.A.	55		551010
Capgemini SE	45	4510	451020	Cohort PLC	20	2010	201010
Capital Gearing Trust p.l			402030	Coil S.A./N.V.	15		151040
Capital Stage AG	55		551050	Colas SA	20	2010	201030
CapMan Oyj			402030	Colian Holding S.A.	30	3020	302020
CareTech Holdings PLC	35	3510	351020	Coloplast A/S	35	3510	351010
Cargotec Corporation	20	2010	201060	Comarch S.A.	45	4510	451030
Carl Zeiss Meditec AG	35	3510	351010	comdirect bank Aktiengesese			401010
Carlsberg A/S	30	3020	302010	Communis plc	20	2020	202010
Carpentright plc	25	2550	255040	Comp S.A.	45	4510	451020
Carr's Group plc	20	2010	201050	Compagnie d'Entreprises C	20	2010	201030
Castings P.L.C.	20	2010	201060	Compagnie des Alpes SA	25	2530	253010
Catella AB (publ)			402030	Compagnie du Bois Sauvage			402010
Catering International &	20	2020	202010	Compagnie Du Mont-Blanc	25	2530	253010
cBrain A/S	45	4510	451030	Compagnie Generale DES Et	25	2510	251010
CD Projekt S.A.	45	4510	451030	Compagnie Lebon			402030
Cegid Group SA	45	4510	451030	Compagnie Parisienne de C	55		551030
CellaVision AB (publ)	35	3510	351010	Compagnie Plastic Omnium	25	2510	251010
Cembre S.p.A.	20	2010	201040	Compass Group PLC	25	2530	253010
Cementir Holding S.p.A.	15		151020	Comptel Oyj	45	4510	451030
CENIT Aktiengesellschaft	45	4510	451030	CompuGroup Medical Societ	35	3510	351030
Cenkos Securities plc			402030	Computacenter plc	45	4510	451020
Central Asia Metals Plc	15		151040	Concentric AB (publ)	20	2010	201060
Central Cooperative Bank			401010	Concurrent Technologies p	45	4520	452020
Centrale del Latte d'Ital	30	3020	302020	Construcciones y Auxiliar	20	2010	201060
Centrica plc	55		551030	Constructions Industriell	20	2020	202010
CENTROTEC Sustainable AG	20	2010	201020	Continental Aktiengesells	25	2510	251010
Centrum Medyczne ENEL-MED	35	3510	351020	Corticeira Amorim, S.G.P.	15		151050
Centrum Nowoczesnych Tech	20	2010	201030	Cosmo Pharmaceuticals N.V	35	3520	352020
CeoTronics AG	45	4520	452010	Costain Group plc	20	2010	201030

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CPL Resources plc	20	2020	202020	Deutsche Balaton AG			402030
C-QUADRAT Investment AG			402030	Deutsche Beteiligungs AG			402030
Cramo Oyj	20	2010	201070	Deutsche Börse Aktiengese			402030
Craneware plc	35	3510	351030	Deutsche Post AG	20	2030	203010
Cranswick plc	30	3020	302020	DEUTZ Aktiengesellschaft	20	2010	201060
Crédit Agricole Atlantiqu			401010	Devoteam S.A.	45	4510	451020
Crédit Agricole Brie Pica			401010	Devro plc	30	3020	302020
Crédit Agricole du Langue			401010	Dewhurst plc	20	2010	201040
Crédit Agricole Nord de F			401010	Diageo plc	30	3020	302010
Credit Agricole S.A.			401010	DiaSorin S.p.A.	35	3510	351010
Crédit Industriel et Comm			401010	Diebold Nixdorf Aktienges	45	4520	452020
Credito Emiliano S.p.A.			401010	Dierig Holding AG	25	2520	252030
Croda International plc	15		151010	Digital Bros S.p.A.	45	4510	451030
CropEnergies AG	10		101020	Dillistone Group Plc	45	4510	451030
CSP International Fashion	25	2520	252030	DLSI	20	2020	202020
CTT Systems AB	20	2010	201010	DMG Mori Aktiengesellscha	20	2010	201060
CUBE.ITG SA	45	4520	452030	DO & CO Aktiengesellschaf	25	2530	253010
CVS Group plc	35	3510	351020	Dom Security	45	4520	452030
D4t4 Solutions Plc	45	4510	451020	Domino's Pizza Group plc	25	2530	253010
Daimler AG	25	2510	251020	Doro AB (publ)	45	4520	452020
Dairy Crest Group plc	30	3020	302020	dotDigital Group Plc	45	4510	451030
Dalenys	45	4510	451010	Dovre Group Plc	20	2020	202020
Dalet S.A.	45	4510	451030	DPA Group N.V.	20	2020	202020
Damartex	25	2520	252030	Drillcon AB	15		151040
Danieli & C. Officine Mec	20	2010	201060	DS Smith Plc	15		151030
Dart Group plc	20	2030	203020	Dunelm Group plc	25	2550	255040
Dassault Aviation S.A.	20	2010	201010	Duni AB (publ)	25	2520	252010
Dassault Systèmes SE	45	4510	451030	Dürkopp Adler AG	20	2010	201060
DATA MODUL Aktiengesellsc	45	4520	452030	Duro Felguera, S.A.	20	2010	201030
DATAGROUP SE	45	4510	451020	e2v Technologies plc	45	4520	452030
Datalex plc	45	4510	451010	EASY SOFTWARE AG	45	4510	451030
Datalogic S.p.A.	45	4520	452030	easyJet plc	20	2030	203020
Davide Campari-Milano S.p	30	3020	302010	Ebro Foods, S.A.	30	3020	302020
Deceuninck NV	20	2010	201020	ECA SA	20	2010	201010
Dechra Pharmaceuticals pl	35	3520	352020	Eckert & Ziegler BEBIG S.	35	3510	351010
Decora S.A.	25	2520	252010	Eckert & Ziegler Strahlen	35	3510	351010
Dedicare AB	35	3510	351020	Eckoh Plc	45	4510	451020
Delfingen Industry S.A.	25	2510	251010	ECO Animal Health Group p	35	3520	352020
Delignit AG	15		151050	edding AG	20	2020	202010
Delko S.A.	25	2550	255010	EDP Renováveis, S.A.	55		551050
De'Longhi S.p.A.	25	2520	252010	egētæpper a/s	25	2520	252010
Delta Plus Group	20	2020	202010	Ei Group plc	25	2530	253010
Delticom AG	25	2550	255020	EI Towers S.p.A	50		501010
Derichebourg	20	2020	202010	Eifelhöhen-Klinik AG	35	3510	351020
Deufol SE	20	2030	203010	Eiffage SA	20	2010	201030

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Einhell Germany AG	25	2520	252010	Euler Hermes Group SA			403010
Elanders AB (publ)	20	2020	202010	Eurazeo			402010
Elecnor, S.A.	20	2010	201030	Euro Ressources S.A.	15		151040
Elecster Oyj	20	2010	201060	Eurocon Consulting AB (pu	20	2020	202020
Electra Gruppen AB	25	2550	255040	EUROINS Insurance plc			403010
Electra Private Equity Pl			402030	EuroInvestor.com A/S	45	4510	451010
Electricité de France S.A	55		551010	EUROKAI GmbH & Co. KGaA	20	2030	203050
Électricité de Strasbourg	55		551010	Euromedis Groupe	35	3510	351010
Electrocomponents plc	45	4520	452030	Euronav NV	10		101020
Elekta AB (publ)	35	3510	351010	European Reliance Gen. In			403010
Elektrotim S.A.	20	2010	201040	Europejskie Centrum Odszk			403010
Elementis plc	15		151010	Euro-Tax.pl S.A.			402010
Elia System Operator SA	55		551010	Eurotel S.A.	45	4520	452030
Elica S.p.A.	25	2520	252010	EVN AG	55		551010
Elisa Oyj	50		501010	EVS Broadcast Equipment S	45	4520	452010
Elos Medtech AB (publ)	35	3510	351010	eWork Group AB (publ)	45	4510	451020
ElringKlinger AG	25	2510	251010	Exacompta Clairefontaine	15		151050
Elverket Vallentuna AB (p	55		551010	exceet Group SE	45	4520	452030
Emak S.p.A.	25	2520	252010	Exel Composites Oyj	20	2010	201060
EMIS Group plc	35	3510	351030	Exel Industries Société A	20	2010	201060
Empresaria Group plc	20	2020	202020	Exmar NV	10		101020
Enagás, S.A.	10		101020	Exor N.V.			402010
ENCE Energía y Celulosa,	15		151050	Exprivia S.p.A.	45	4510	451030
Endesa, S.A.	55		551010	F&C Capital and Income In			402030
Enea AB (publ)	45	4510	451020	F&C Global Smaller Compan			402030
Enel SpA	55		551010	F&C Private Equity Trust			402030
Energiekontor AG	55		551050	F. Marc de Lacharrière (F			402010
Energoinstal S.A.	20	2010	201060	F.G. Europe S.A.	25	2550	255010
Enervit S.p.A.	30	3030	303020	F.H.L. Group	15		151020
Eolus Vind AB	20	2010	201030	Fabasoft AG	45	4510	451030
EP Global Opportunities T			402030	Fabryki Mebli Forte Spółk	25	2520	252010
EPC Groupe	15		151010	Fabryki Sprzetu i Narzedz	20	2010	201060
eQ Oyj			402030	Faes Farma, S.A.	35	3520	352020
Erbud S.A.	20	2010	201030	Faiveley Transport S.A.	20	2010	201060
Ercros, S.A.	15		151010	Famur S.A.	20	2010	201060
ERG S.p.A.	55		551050	Fast Finance S.A.			402020
ERG Spółka Akcyjna	15		151010	Fastighets AB Balder (pub			601020
Ergis S.A.	15		151010	Faurecia S.A.	25	2510	251010
ESI Group SA	45	4510	451030	Fazerles AD	15		151050
ESOTIQ & Henderson S.A.	25	2520	252030	FBD Holdings plc			403010
Esprinet S.p.A.	45	4520	452030	Feelgood Svenska AB (publ	35	3510	351020
Essilor Int'l Société Ano	35	3510	351010	Fenner PLC	20	2010	201060
Észak-magyarországi Árams	55		551010	Ferrexpo Plc	15		151040
Etablissements Maurel & P	10		101020	FERRO S.A.	20	2010	201020
Étam Développement SCA	25	2550	255040	Fiat Chrysler Automobiles	25	2510	251020

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Fidelity Investment Trust			402030	Getin Noble Bank S.A.			401010
Fidessa group plc	45	4510	451030	GFI Informatique SA	45	4510	451020
Fidia S.p.A.	20	2010	201060	GFT Technologies SE	45	4510	451020
Fielmann AG	25	2550	255040	GIMV NV			402030
Financière de l'Odet SA	20	2030	203010	GK Software AG	45	4510	451030
Finsbury Food Group plc	30	3020	302020	GL Events	20	2020	202010
Finsbury Growth & Income			402030	GlaxoSmithKline plc	35	3520	352020
FinTech Group AG			402030	Glunz & Jensen Holding A/	20	2010	201060
First Investment Bank AD			401010	GO p.l.c.	50		501010
Firstgroup plc	20	2030	203040	Goals Soccer Centres plc	25	2530	253010
Fiskars Oyj Abp	25	2520	252010	Gobarto S.A.	30	3020	302020
Fleury Michon SA	30	3020	302020	Gooch & Housego plc	45	4520	452030
Flexopack Soc. Anonyme Pl	15		151030	GORENJE, d.d.	25	2520	252010
Flügger A/S	15		151010	Grafenia Plc	20	2020	202010
Flughafen Wien Aktiengese	20	2030	203050	Graines Voltz	25	2550	255010
FNM S.p.A.	20	2030	203040	Grainger Plc			601020
Foreign & Colonial Invest			402030	Grammer Aktiengesellschaft	25	2510	251010
FORIS AG			402010	Greek Organization of Foo	25	2530	253010
Formpipe Software AB	45	4510	451030	Greencore Group plc	30	3020	302020
Fortum Oyj	55		551010	Greene King plc	25	2530	253010
Fortuna Entertainment Gro	25	2530	253010	Greggs plc	25	2530	253010
freenet AG	50		501020	Grenke AG			402010
Fresnillo PLC	15		151040	Gresham Technologies plc	45	4510	451030
FRIWO AG	20	2010	201040	Grifols, S.A.	35	3520	352010
Fromageries Bel	30	3020	302020	Groupe Bruxelles Lambert			402010
FRoSTA Aktiengesellschaft	30	3020	302020	Groupe Capelli			601020
FW Thorpe Plc	20	2010	201040	Groupe CRIT SA	20	2020	202020
G4S plc	20	2020	202010	Groupe Eurotunnel SE	20	2030	203050
G5 Entertainment AB (publ	45	4510	451030	Groupe Gorgé SA	20	2010	201060
Gabriel Holding A/S	25	2520	252030	Groupe Guillin S.A.	15		151030
Gama Aviation Plc	20	2030	203020	Groupe IDI			402030
Gas Plus S.p.A.	10		101020	Groupe Laurent-Perrier	30	3020	302010
GB Group plc	45	4510	451030	Groupe Open	45	4510	451020
GEA Group Aktiengesellsch	20	2010	201060	Groupe Pizzorno Environne	20	2020	202010
Gelsenwasser AG	55		551030	Grupa Azoty Zakłady Chemi	15		151010
Gemfields Plc	15		151040	Grupa Kapitalowa IMMOBILE	20	2010	201050
General Commercial & Indu	20	2010	201070	Grupa Kety S.A.	15		151040
Generic Sweden AB	45	4510	451020	Grupa Zywiec S.A.	30	3020	302010
Genting Singapore PLC	25	2530	253010	Grupo Catalana Occidente,			403010
Genus plc	35	3520	352010	Guerbet SA	35	3510	351010
Geox S.p.A.	25	2520	252030	Guideline Geo AB (publ)	10		101010
Gérard Perrier Industrie	20	2010	201040	Gunnebo AB	20	2020	202010
Geratherm Medical AG	35	3510	351010	H & M Hennes & Mauritz AB	25	2550	255040
Gesco AG	20	2010	201060	H&R GmbH & Co. KGaA	15		151010
Getin Holding S.A.			401010	HAEMATO AG	35	3510	351020

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Haldex AB (publ)	20	2010	201060	Husqvarna AB (publ)	25	2520	252010
Halfords Group plc	25	2550	255040	Hypoport AG			402010
Halma plc	45	4520	452030	I.M.A. Industria Macchine	20	2010	201060
Hamburger Hafen und Logis	20	2030	203050	i:FAO Aktiengesellschaft	45	4510	451030
Hannover Rück SE			403010	IAR Systems Group AB (pub	45	4510	451030
Harboes Bryggeri A/S	30	3020	302010	Iberpapel Gestión, S.A.	15		151050
Hargreaves Lansdown plc			402030	Ibersol, S.G.P.S., S.A.	25	2530	253010
Harper Hygienics S.A.	30	3030	303020	IC Group A/S	25	2520	252030
Harvey Nash Group plc	20	2020	202020	ICG Enterprise Trust PLC			402030
Haulotte Group SA	20	2010	201060	IFA Hotel & Touristik Akt	25	2530	253010
Hays plc	20	2020	202020	Ifa Systems Ag	35	3510	351030
Headlam Group plc	25	2550	255010	IFG Group plc			402010
Heineken N.V.	30	3020	302010	IG Design Group Plc	25	2520	252010
Hellenic Exchanges			402030	IG Group Holdings plc			402030
Henderson European Focus			402030	IGE+XAO Group	45	4510	451030
Henderson High Income Tru			402030	Iktinos Hellas S.A.	15		151040
Henderson Opportunities T			402030	Iliad SA	50		501010
Herald Investment Trust P			402030	Imerys SA	15		151020
Herkules Spółka Akcyjna	20	2010	201070	IMI plc	20	2010	201060
Hermès International Soci	25	2520	252030	Impax Asset Management Gr			402030
Heurtey Petrochem S.A.	10		101010	Impax Environmental Marke			402030
Hexagon AB	45	4520	452030	Impel S.A.	20	2020	202010
Hexpol AB (Publ)	15		151010	Impexmetal S.A.	15		151040
HICL Infrastructure Compa			402030	Inchcape plc	25	2550	255010
Highbridge Multi-Strategy			402030	India Capital Growth Fund			402030
Highland Gold Mining Limi	15		151040	IndigoVision Group plc	45	4520	452030
Hikma Pharmaceuticals PLC	35	3520	352020	INDUS Holding AG	20	2010	201050
Hill & Smith Holdings PLC	15		151040	Industria de Diseño Texti	25	2550	255040
Hilton Food Group plc	30	3020	302020	Indutrade AB (publ)	20	2010	201070
Hiolle Industries	20	2010	201060	Infotel SA	45	4510	451020
HiQ International AB (pub	45	4510	451020	ING Bank Slaski S.A.			401010
HKScan Oyj	30	3020	302020	ING Groep N.V.			401010
HMS Networks AB (publ)	45	4520	452030	Ingenico Group - GCS	45	4520	452030
HOCHTIEF Aktiengesellscha	20	2010	201030	init innovation in traffi	45	4510	451030
HolidayCheck Group AG	45	4510	451010	Inmarsat Plc	50		501010
Holland Colours NV	15		151010	Inmobiliaria del Sur, S.A			601020
HomeServe plc	20	2020	202010	Innelec Multimédia SA	45	4520	452030
Hornbach Baumarkt AG	25	2550	255040	Innofactor Plc	45	4510	451010
Howden Joinery Group Plc	20	2010	201070	Innotec TSS AG	20	2010	201020
Hrvatski Telekom d.d.	50		501010	Instal Kraków S.A.	20	2010	201030
HSBC Bank Malta p.l.c.			401010	Installux SA	20	2010	201020
HSBC Trinkaus & Burkhardt			401010	Instem plc	35	3510	351030
Hugo Boss AG	25	2520	252030	Inter Cars S.A.	25	2550	255010
Huhtamäki Oyj	15		151030	INTERFERIE Spółka Akcyjna	25	2530	253010
HUP-Zagreb d.d.	25	2530	253010	Intermediate Capital Grou			402030

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International Fibres Grou	20	2010	201060	JPMorgan Japan Smaller Co			402030
International Personal Fi			402020	Judges Scientific plc	20	2010	201060
International Public Part			402030	Jumbo S.A.	25	2550	255040
InterParfums SA	30	3030	303020	Jungheinrich Aktiengesell	20	2010	201060
Interpump Group S.p.A.	20	2010	201060	Jupiter Fund Management P			402030
Interquest Group PLC	20	2020	202020	Jupiter US Smaller Compan			402030
Intertek Group plc	20	2020	202020	K2 Internet S.A.	45	4510	451010
Int'l Consolidated Airlin	20	2030	203020	K3 Business Technology Gr	45	4510	451030
Intral Spółka Akcyjna	45	4520	452030	KABE AB (publ.)	25	2520	252020
Invesco Perpetual Enhance			402030	KappAhl AB (publ)	25	2550	255040
INVESCO Perpetual UK Smal			402030	Kapsch TrafficCom AG	45	4520	452030
Investment AB Öresund (pu			402010	KARATZIS S.A.	15		151030
Investor AB			402010	KAS BANK N.V.			402030
InVision Aktiengesellscha	45	4510	451030	Kaufman & Broad S.A.	25	2520	252010
iomart Group plc	45	4510	451010	KBC Group NV			401010
Ion Beam Applications SA	35	3510	351010	KCOM Group PLC	50		501010
IP Group Plc			402030	Keller Group plc	20	2010	201030
IPOPEMA Securities Spółka			402030	Kemira Oyj	15		151010
Ipsen S.A.	35	3520	352020	Kernel Holding S.A.	30	3020	302020
IRCE S.p.A.	20	2010	201040	Kerry Group plc	30	3020	302020
Isagro S.p.A.	15		151010	Kesla Oyj	20	2010	201060
Isra Vision AG	45	4520	452030	Keyrus S.A.	45	4510	451020
IT Link SA	45	4510	451030	Keystone Investment Trust			402030
Itab Shop Concept AB	20	2020	202010	Keyware Technologies NV	45	4510	451020
Itesoft SA	45	4510	451030	Keyyo S.A.	50		501010
ITS Group	45	4510	451020	Kingfisher plc	25	2550	255040
IVU Traffic Technologies	45	4510	451030	Kingspan Group plc	20	2010	201020
Izostal Spółka Akcyjna	15		151040	Klövern AB (publ)			601020
J D Wetherspoon plc	25	2530	253010	Knowit Aktiebolag (publ)	45	4510	451020
Jacquet Metal Service SA	20	2010	201070	Københavns Lufthavne A/S	20	2030	203050
Jadranski naftovod d.d.	10		101020	Komerční banka, a.s.			401010
James Cropper plc	15		151050	Komputronik S.A.	25	2550	255040
James Halstead plc	20	2010	201020	Koncar - Elektroindustrij	20	2010	201040
James Latham plc	20	2010	201070	KONE Oyj	20	2010	201060
Jardine Lloyd Thompson Gr			403010	Korian	35	3510	351020
Jarvis Securities plc			402030	KPS AG	45	4510	451020
JD Sports Fashion plc	25	2550	255040	KrakChemia Spolka Akcyjna	20	2010	201070
Jensen-Group NV	20	2010	201060	Kras d.d.	30	3020	302020
JM AB (publ)	25	2520	252010	Kri Kri S.A.	30	3020	302020
Joh. Friedrich Behrens AG	20	2010	201020	Krka d.d.	35	3520	352020
John Wood Group PLC	10		101010	Krones AG	20	2010	201060
Johnson Service Group plc	20	2020	202010	KRUK Spółka Akcyjna			402020
JPMorgan American Investm			402030	Krynicky Recykling Spółka	20	2020	202010
JPMorgan Chinese Investme			402030	KSB Aktiengesellschaft	20	2010	201060
JPMorgan Claverhouse Inve			402030	KTM Industries AG	25	2510	251020

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KUKA Aktiengesellschaft	20	2010	201060	Lowland Investment Compan			402030
Kulmbacher Brauerei Aktie	30	3020	302010	LPA Group plc	20	2010	201040
Kungsleden Aktiebolag			601020	LPKF Laser & Electronics	45	4520	452030
KWG Kommunale Wohnen AG			601020	LPP Spolka Akcyjna	25	2520	252030
KWS Saat SE	30	3020	302020	Lubawa S.A.	20	2010	201010
L.D.C. S.A.	30	3020	302020	Lubelski Wegiel Bogdanka	10		101020
La Doria SpA	30	3020	302020	LUG S.A.	20	2010	201040
Laboratorios Farmaceutico	35	3520	352020	Luka Koper d.d.	20	2030	203050
Lacroix SA	45	4520	452030	Luxempart S.A.			402030
Ladbrokes Coral Group plc	25	2530	253010	Luxottica Group S.p.A.	25	2520	252030
Laird PLC	45	4520	452030	M Winkworth PLC			601020
Lammhults Design Group AB	20	2020	202010	M.P. Evans Group plc	30	3020	302020
Lanson-BCC	30	3020	302010	M.W. Trade Spólka Akcyjna			402030
Lassila & Tikanoja Oyj	20	2020	202010	M+S Hydraulic AD	20	2010	201060
Latvijas Balzams AS	30	3020	302010	MacFarlane Group plc	20	2010	201070
Lavendon Group plc	20	2010	201070	Macrologic SA	45	4510	451030
Le Bélier S.A.	15		151040	Magyar Telekom Telecommun	50		501010
Le Noble Age S.A.	35	3510	351020	Mainova AG	55		551030
Lectra SA	45	4510	451030	Maisons France Confort S.	25	2520	252010
Ledo d.d.	30	3020	302020	Maistra d.d.	25	2530	253010
Legrand SA	20	2010	201040	Majedie Investments PLC			402030
Leifheit Aktiengesellscha	25	2520	252010	Makarony Polskie S.A.	30	3020	302020
Lena Lighting S.A.	20	2010	201040	Malmbergs Elektriska AB (	20	2010	201070
Lenzing Aktiengesellschaf	15		151010	MAN SE	20	2010	201060
Lexibook - Linguistic Ele	25	2520	252010	Mangata Holding S.A.	20	2010	201060
Libet S.A.	15		151020	Manitou BF SA	20	2010	201060
LIBURNIA RIVIERA HOTELI d	25	2530	253010	Manutan International SA	25	2550	255020
Lietuvos energijos gamyba	55		551050	Mapfre, S.A.			403010
Lindab International AB	20	2010	201020	Marimekko Oyj	25	2520	252030
Linde Aktiengesellschaft	15		151010	Marshalls plc	15		151020
Lindsell Train Investment			402030	Marston's PLC	25	2530	253010
Linedata Services S.A.	45	4510	451030	Martin Currie Global Port			402030
Lingotes Especiales, S.A.	25	2510	251010	Maschinenfabrik Berthold	20	2010	201060
Linz Textil Holding Aktie	25	2520	252030	Masterflex SE	20	2010	201060
Liontrust Asset Managemen			402030	Mattioli Woods PLC			402030
Lisi S.A.	20	2010	201010	MAX Automation Aktiengese	20	2010	201060
Logicom Public Limited	45	4520	452030	mBank S.A.			401010
Lollands Bank A/S			401010	McBride plc	30	3030	303010
London and St. Lawrence I			402030	McKay Securities plc			601010
Lookers plc	25	2550	255040	Mears Group plc	20	2020	202010
Loomis AB (publ)	20	2020	202010	Medicalgorithmics S.A.	35	3510	351010
L'Oréal S.A.	30	3030	303020	MEDICLIN Aktiengesellscha	35	3510	351020
Lotus Bakeries NV	30	3020	302020	Meggitt PLC	20	2010	201010
Loulis Mills S.A.	30	3020	302020	Mekonomen AB	25	2550	255040
Low & Bonar plc	15		151020	Meliá Hotels Internationa	25	2530	253010

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Melker Schörling AB			402030	Nabaltec AG	15		151010
Mensch und Maschine Softw	45	4510	451030	Nanogate AG	15		151010
Mercialys S.A.			601010	National Express Group PL	20	2030	203040
Merck Kommanditgesellscha	35	3520	352020	Natixis S.A.			401010
Mercor SA	20	2010	201020	NAXS AB (publ)			402030
Metka Industrial-Construc	20	2010	201030	NCC Group plc	45	4510	451020
Metsä Board Oyj	15		151050	Nederman Holding AB (publ)	20	2010	201020
Metso Corporation	20	2010	201060	Nemetschek SE	45	4510	451030
Mevaco S.A.	20	2010	201060	Neopost S.A.	45	4520	452020
MeVis Medical Solutions A	35	3510	351030	Net Insight AB (publ)	45	4520	452010
MGI Coutier SA	25	2510	251010	Netcall plc	45	4510	451030
Michelmersh Brick Holding	15		151020	NetEnt AB (publ)	45	4510	451010
Micro Systemation AB	45	4510	451030	Netgem SA	45	4510	451010
Microgen plc	45	4510	451030	Netia S.A.	50		501010
Micropole S.A.	45	4510	451010	Netmedia Spółka Akcyjna	25	2550	255020
Midsona AB (publ)	30	3030	303020	NEUCA SA	35	3510	351020
Millennium & Copthorne Ho	25	2530	253010	Neurones S.A.	45	4510	451020
Millicom International Ce	50		501020	Neurosoft Software Produc	45	4510	451030
Miquel y Costas & Miquel,	15		151050	Neways Electronics Intern	45	4520	452030
MIRBUD Spółka Akcyjna	20	2010	201030	Newmark Security plc	45	4520	452030
Misen Energy AB (publ)	10		101020	Newsphone Hellas SA	50		501010
Mitchells & Butlers plc	25	2530	253010	NEX Group plc			402030
Miton Group plc			402030	Nexus AG	35	3510	351030
MJ Gleeson PLC	25	2520	252010	NGS Group AB (publ)	35	3510	351020
MLP AG			402030	Nice S.p.A.	45	4520	452030
MOL Magyar Olaj- es Gazip	10		101020	Nichols plc	30	3020	302010
Molins PLC	20	2010	201060	NKT A/S	20	2010	201060
MonBat AD	20	2010	201040	Nobia AB (publ)	25	2520	252010
Mondi plc	15		151050	Nokian Renkaat Oyj	25	2510	251010
Moneysupermarket.com Grou	45	4510	451010	Nordex SE	20	2010	201040
Monnari Trade S.A.	25	2520	252030	Nordfyns Bank A/S			401010
Montea Comm.VA			601010	Nordnet AB (publ)			402030
Moss Bros Group plc	25	2550	255040	Nordwest Handel AG	20	2010	201070
Mota-Engil, SGPS, S.A.	20	2010	201030	NORMA Group SE	20	2010	201060
Moury Construct SA	20	2010	201030	North Atlantic Smaller Co			402030
MQ Holding AB	25	2550	255040	Northbridge Industrial Se	20	2010	201060
MS Industrie AG	20	2010	201060	Northern Investors Compan			402030
Mulberry Group plc	25	2520	252030	Northgate plc	20	2030	203040
Müller - Die lila Logisti	20	2030	203010	Norvestia Oyj			402030
Münchener Rückversicherun			403010	NOTE AB	45	4520	452030
Murgitroyd Group plc	20	2020	202020	Novabase SGPS SA	45	4510	451020
MVV Energie AG	55		551030	Novae Group Plc			403010
Mycronic AB (publ)	45	4520	452030	Novita S.A.	25	2520	252030
N Brown Group plc	25	2550	255020	Novo Nordisk A/S	35	3520	352020
N.V. Nederlandsche Appara	45	4520	452030	Novotek AB	45	4510	451020

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Novozymes A/S	15		151010	Pantheon International PL			402030
NSC Groupe SA	20	2010	201060	Paperpack A.B.E.E.	15		151030
NSE Industries SA	20	2010	201010	Paragon AG	25	2510	251010
NTT System S.A.	45	4520	452020	Parmalat S.p.A.	30	3020	302020
Numis Corporation Plc			402030	Passat Société Anonyme	25	2550	255020
NV Bekaert SA	15		151040	Patentus S.A.	20	2010	201060
O2 Czech Republic a.s.	50		501010	Patrimoine et Commerce SA			601010
Ocado Group plc	25	2550	255020	Paul Hartmann AG	35	3510	351010
OEM International AB (pub	20	2010	201070	PayPoint plc	20	2020	202010
Oeneo SA	15		151030	PCC Intermodal S.A.	20	2030	203040
OHB SE	20	2010	201010	Pebble Beach Systems Grou	45	4520	452010
Oil & Gas Exploration & P	10		101020	Pegas Nonwovens S.A.	25	2520	252030
Oldenburgische Landesbank			401010	PEH Wertpapier AG			402030
Olvi Oyj	30	3020	302010	Pennant International Gro	45	4510	451030
Olympic Entertainment Gro	25	2530	253010	Pennon Group Plc	55		551040
Omega Diagnostics Group P	35	3510	351010	Per Aarsleff Holding A/S	20	2010	201030
OMV Aktiengesellschaft	10		101020	Pernod Ricard SA	30	3020	302010
OMV Petrom S.A.	10		101020	Perpetual Income and Grow			402030
Oponeo.pl S.A.	25	2550	255010	Persimmon plc	25	2520	252010
OPTeam Spółka Akcyjna	45	4520	452030	Petards Group plc	45	4510	451030
Opus Group AB (publ)	45	4520	452030	Petro Welt Technologies A	10		101010
Orange Belgium S.A.	50		501020	Petrol, Slovenska energet	25	2550	255040
Orange Polska S.A.	50		501010	Petrolina (Holdings) Publ	10		101020
Orapi	15		151010	Pfeiffer Vacuum Technolog	20	2010	201060
ORBIS AG	45	4510	451020	pferdewetten.de AG	25	2530	253010
Orbis Spółka Akcyjna	25	2530	253010	Pfleiderer Group Spółka A	15		151050
Orchestra-Prémaman S.A.	25	2520	252030	PGE Polska Grupa Energety	55		551010
Origin Enterprises Plc	30	3020	302020	Pharmagest Interactive SA	35	3510	351030
Orion Oyj	35	3520	352020	Photo-Me International pl	25	2520	252020
ORPEA Société Anonyme	35	3510	351020	Piaggio & C. SpA	25	2510	251020
Orzel Bialy S.A.	20	2020	202010	Picanol NV	20	2010	201060
Österreichische Post AG	20	2030	203010	Picton Property Income Li			601020
OTP Bank Plc.			401010	Piquadro S.p.A.	25	2520	252030
Ottakringer Getränke AG	30	3020	302010	Piraeus Port Authority S.	20	2030	203050
Ovostar Union N.V.	30	3020	302020	Piscines Desjoyaux SA	25	2520	252020
Oxford Instruments plc	45	4520	452030	PKC Group Oyj	20	2010	201040
Oxford Metrics plc	45	4510	451030	Plaisio Computers S.A.	25	2550	255040
Paddy Power Betfair plc	25	2530	253010	Plastika Kritis S.A.	15		151010
Paged S.A.	15		151050	Plastiques du Val de Loir	15		151010
PageGroup plc	20	2020	202020	Plava laguna d.d.	25	2530	253010
Palfinger AG	20	2010	201060	Plexus Holdings plc	10		101010
Pan African Resources PLC	15		151040	PNE Wind AG	20	2010	201040
Panariagroup Industrie Ce	20	2010	201020	Podravka d.d.	30	3020	302020
Pandora A/S	25	2520	252030	Polar Capital Holdings pl			402030
Pankl Racing Systems AG	25	2510	251010	Polar Capital Technology			402030

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Polenergia SA	55		551050	Rafamet S.A.	20	2010	201060
Polmed S.A.	35	3510	351020	Raiffeisen Bank Internati			401010
Polna Spółka Akcyjna	20	2010	201060	Rainbow Tours Spolka Akcy	25	2530	253010
Polska Grupa Odlewnicza S	15		151040	Raisio plc	30	3020	302020
Polytec Holding AG	25	2510	251010	Ramirent Oyj	20	2010	201070
Ponsse Oyj	20	2010	201060	Randstad Holding NV	20	2020	202020
Poolia AB (publ)	20	2020	202020	Rathbone Brothers plc			402030
Portmeirion Group plc	25	2520	252010	RATIONAL Aktiengesellscha	20	2010	201060
Porvair plc	20	2010	201060	Ratti S.p.A.	25	2520	252030
Poujoulat SA	20	2010	201020	Raute Oyj	20	2010	201060
Powszechna Kasa Oszczedno			401010	Rawlplug S.A.	20	2010	201060
Powszechny Zaklad Ubezpie			403010	Real Good Food plc	30	3020	302020
Pozavarovalnica Sava, d.d			403010	RealDolmen NV	45	4510	451030
Prada S.p.A	25	2520	252030	Reckitt Benckiser Group p	30	3030	303010
Pragma Faktoring Spolka A			402010	Record plc			402030
Precia SA	20	2010	201060	Recordati S.p.A.	35	3520	352020
Precio Fishbone AB (publ)	45	4510	451020	Red Eléctrica Corporación	55		551010
Prevas AB	45	4510	451020	Redde plc	20	2030	203040
Pricer AB (publ)	45	4520	452030	Redrow plc	25	2520	252010
Prim, S.A.	35	3510	351010	Reinet Investments S.C.A.			402030
Prima Industrie S.p.A.	20	2010	201060	Rejlers AB	20	2020	202020
Privredna banka Zagreb dd			401010	Relpol S.A.	20	2010	201040
Proact IT Group AB (publ)	45	4510	451020	RELX PLC	20	2020	202020
PROACTIS Holdings PLC	45	4510	451030	Rémy Cointreau SA	30	3020	302010
Probi AB (publ)	35	3520	352010	Renault SA	25	2510	251020
Procad Spółka Akcyjna	25	2550	255040	Renew Holdings plc	20	2010	201030
Prodware	45	4510	451020	Renishaw plc	45	4520	452030
Profile Systems & Softwar	45	4510	451030	Renk Aktiengesellschaft	25	2510	251010
ProfilGruppen AB	15		151040	Reno De Medici S.p.A.	15		151030
Progress Werk Oberkirch A	25	2510	251010	Renold plc	20	2010	201060
Prosegur Compañía de Segu	20	2020	202010	Renta 4 Banco, S.A.			402030
Provident Financial plc			402020	Reply S.p.A.	45	4510	451020
Proximus PLC	50		501010	Repsol, S.A.	10		101020
Prudential plc			403010	Resilux NV	15		151030
Przedsiębiorstwo Hydraulii	20	2010	201060	Revenio Group Oyj	35	3510	351010
Przedsiębiorstwo Produkcy	15		151050	Rexel S.A.	20	2010	201070
PSB Industries	15		151030	Rezidor Hotel Group AB (p	25	2530	253010
PSI Software AG	45	4510	451030	RHI AG	15		151020
PUMA SE	25	2520	252030	Rhön-Klinikum Aktiengesel	35	3510	351020
PZ Cussons Plc	30	3030	303010	RIB Software SE	45	4510	451030
QinetiQ Group Plc	20	2010	201010	Ricardo plc	20	2020	202020
R. Stahl AG	20	2010	201060	Richter Gedeon Vegyészeti	35	3520	352020
R.E.A. Holdings plc	30	3020	302020	Rio Tinto plc	15		151040
Rába Járműipari Holding N	20	2010	201060	Robert Walters PLC	20	2020	202020
Rafako S.A.	20	2010	201060	Robinson plc	15		151030

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Rokiskio Suris AB	30	3020	302020	Schloss Wachenheim AG	30	3020	302010
Rosenbauer International	20	2010	201060	Schroder Income Growth Fu			402030
Rosier SA	15		151010	Schroder Real Estate Inve			601010
Rothschild & Co SCA			402030	Schroder UK Mid Cap Fund			402030
Rotork plc	20	2010	201060	Schroders plc			402030
Rottneros AB (publ)	15		151050	Schweizer Electronic AG	45	4520	452030
Royal Boskalis Westminste	20	2010	201030	Science Group plc	20	2020	202020
Royal Dutch Shell plc	10		101020	SCOR SE			403010
Royal Unibrew A/S	30	3020	302010	Scottish Mortgage Investm			402030
RPC Group Plc	15		151030	SEB SA	25	2520	252010
RPS Group plc	20	2020	202010	Seco/Warwick S.A.	20	2010	201060
RS2 Software p.l.c.	45	4510	451030	Sectra AB (publ)	35	3510	351010
RSA Insurance Group plc			403010	secunet Security Networks	45	4510	451020
Ryanair Holdings plc	20	2030	203020	Secure Trust Bank Plc			401010
S IMMO AG			601020	Selena FM S.A.	15		151010
S&U plc			402020	Seneca Global Income & Gr			402030
S.C. Aerostar S.A.	20	2010	201010	Sapura PLC	45	4520	452010
S.C. Mecanica Ceahlau S.A	20	2010	201060	Servizi Italia S.p.A.	35	3510	351020
S.C. Zentiva S.A.	35	3520	352020	SES-imagotag	45	4520	452030
S4E S.A.	45	4520	452030	Severfield plc	20	2010	201030
Saab AB (publ)	20	2010	201010	Severn Trent Plc	55		551040
Sabaf S.p.A.	25	2520	252010	SHW AG	25	2510	251010
Sabeton SA	30	3020	302020	Siauliu Bankas AB			401010
SAES Getters S.p.A.	45	4520	452030	Siemens Gamesa Renewable	20	2010	201040
Safestore Holdings plc			601010	SIF Banat-Crisana			402030
Saf-Holland S.A.	25	2510	251010	SIF Transilvania S.A.			402030
Safran SA	20	2010	201010	Sigma Capital Group plc			402030
Saga Furs Oyj	20	2020	202010	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	SimCorp A/S	45	4510	451030
Salvatore Ferragamo S.p.A	25	2520	252030	SIMONA Aktiengesellschaft	15		151010
Sampo Oyj			403010	Simple S.A.	45	4510	451020
Samse SA	25	2550	255040	SinterCast AB (publ)	20	2010	201060
Samsonite International S	25	2520	252030	Sioen Industries NV	25	2520	252030
Sanderson Group Plc	45	4510	451020	SKAKO A/S	20	2010	201060
Sanofi	35	3520	352020	Skåne-möllan AB (publ)	30	3020	302020
SAP SE	45	4510	451030	Skanska AB (publ)	20	2010	201030
Sapmer SA	30	3020	302020	SkiStar AB (publ)	25	2530	253010
Saponia d.d.	30	3030	303010	SL Private Equity			402030
Sartorius Stedim Biotech	35	3510	351010	Smart Metering Systems PI	45	4520	452030
SAVE S.p.A.	20	2030	203050	Smith & Nephew plc	35	3510	351010
Savencia SA	30	3020	302020	SMT Scharf AG	20	2010	201060
SBC Sveriges Bostadsrätts			601020	Smurfit Kappa Group plc	15		151030
Scandbook Holding AB	20	2020	202010	Snam S.p.A.	10		101020
Scanfil Oyj	45	4520	452030	SNP Schneider-Neureither	45	4510	451020

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Socfinaf S.A.	30	3020	302020	Staffline Group plc	20	2020	202020
Socfinasia S.A.	30	3020	302020	Stallergenes Greer Plc	35	3520	352020
Società Cattolica di Assi			403010	Stalprodukt S.A.	15		151040
Società Iniziative Autost	20	2030	203050	Standard Chartered PLC			401010
Societatea de Investitii			402030	Standard Life Equity Inco			402030
Societatea Nationala de T	10		101020	Standard Life plc			403010
Société de Services,de Pa	30	3020	302010	Stara Planina Hold Plc	20	2010	201060
Société Française de Casi	25	2530	253010	StatPro Group plc	45	4510	451030
Société Internationale de	15	3020	151010	Stef SA	20	2030	203040
SOCO International plc	10		101020	Stern Groep N.V.	25	2550	255040
Sodexo S.A.	25	2530	253010	SThree plc	20	2020	202020
Sodifrance SA	45	4510	451020	Sto SE & Co. KGaA	15		151020
Sofina Société Anonyme			402010	Strabag SE	20	2010	201030
Soft Computing	45	4510	451020	STRATEC Biomedical AG	35	3510	351010
Softing AG	45	4510	451030	Streamwide S.A.	45	4510	451030
Software Aktiengesellscha	45	4510	451030	Subsea 7 S.A.	10		101010
Sogeclair SA	20	2010	201010	Südwestdeutsche Salzwerke	30	3020	302020
Sogefi S.p.A.	25	2510	251010	Südzucker AG	30	3020	302020
Sol SpA	15		151010	SUEZ SA	55		551030
Sole Realisation Company			402030	Suominen Oyj	30	3030	303010
Solid State plc	45	4520	452030	Sutton Harbour Holdings p	20	2030	203050
Solteq Oyj	45	4510	451030	Svedbergs i Dalstorp AB	20	2010	201020
Solvay SA	15		151010	Svejsmaskinefabrikken Mi	20	2010	201060
Somfy SA	20	2010	201040	Svenska Handelsbanken AB			401010
Sonaecom, S.G.P.S., S.A.	50		501020	Svolder AB			402010
Sonel S.A.	45	4520	452030	Sweco AB (publ)	20	2010	201030
Sopharma Trading AD	35	3510	351020	Swedbank AB (publ)			401010
Sopheon plc	45	4510	451030	Swedish Orphan Biovitrum	35	3520	352010
Sopra Steria Group	45	4510	451020	Swedol AB	25	2550	255040
SP Group A/S	15		151010	Sydbank A/S			401010
Spar Nord Bank A/S			401010	Symrise AG	15		151010
Spectris plc	45	4520	452030	Synektik Spółka Akcyjna	35	3510	351030
Spirax-Sarco Engineering	20	2010	201060	Synergie SE	20	2020	202020
Spirent Communications pl	45	4520	452010	Synthomer plc	15		151010
Sponda Oyj			601020	Synthos S.A.	15		151010
Sports Direct Internation	25	2550	255040	Systemair AB (publ)	20	2010	201020
Sprue Aegis PLC	25	2520	252010	TAKKT AG	25	2550	255020
SQLi	45	4510	451010	TalkTalk Telecom Group PL	50		501010
SRT Marine Systems plc	45	4520	452010	Tamburi Investment Partne			402030
SRV Group Plc	20	2010	201030	Tasty plc	25	2530	253010
St Ives plc	20	2020	202010	Tate & Lyle plc	30	3020	302020
St. James's Place plc			403010	TAURON Polska Energia S.A	55		551010
St. Modwen Properties PLC			601020	Taylor Wimpey plc	25	2520	252010
STADA Arzneimittel Aktien	35	3520	352020	TDC A/S	50		501010
Stadium Group plc	45	4520	452030	Técnicas Reunidas, S.A.	10		101010

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Ted Baker PLC	25	2520	252030	Thessaloniki Water Supply	55		551040
Tele2 AB (publ)	50		501020	Threadneedle UK Select Tr			402030
Telecom Plus plc	55		551030	Tieto Oyj	45	4510	451020
Telefónica, S.A.	50		501010	Tikkurila Oyj	15		151010
Telekom Austria Aktienges	50		501010	Tipiak Soci��t�� Anonyme	30	3020	302020
Telekom Slovenije d.d.	50		501010	Titan Cement Company S.A.	15		151020
Teleperformance SE	20	2020	202020	Titon Holdings plc	20	2010	201020
Telia Company AB	50		501010	Tivoli A/S	25	2530	253010
Telia Lietuva, AB	50		501010	Tivoly S.A.	20	2010	201060
Telit Communications PLC	45	4520	452010	TOD'S S.p.A.	25	2520	252030
Tenaris S.A.	10		101010	Topdanmark A/S			403010
Ter Beke NV	30	3020	302020	Toscana Aeroporti S.p.A.	20	2030	203050
TERMES GRUPA d.d.	30	3020	302020	TOYA Sp��lka Akcyjna	25	2520	252010
TERNA - Rete Elettrica Na	55		551010	TR Property Investment Tr			402030
Terna Energy Societe Anon	55		551050	Trace Group Hold PLC	20	2010	201030
Terre��s (France)			601010	Tracsis Plc	45	4510	451030
Tesmec S.p.A.	20	2010	201060	Trakcja PRKiI S.A.	20	2010	201030
Tessi SA	45	4510	451020	Trakm8 Holdings PLC	45	4520	452010
TFF Group	15		151030	Travis Perkins plc	20	2010	201070
Thales S.A.	20	2010	201010	Treatt plc	15		151010
The Alumasc Group plc	20	2010	201020	Trifast plc	20	2010	201060
The Baillie Gifford Japan			402030	Trigano S.A.	25	2520	252020
The Bankers Investment Tr			402030	Tristel Plc	35	3510	351010
The Berkeley Group Holdin	25	2520	252010	Troy Income & Growth Trus			402030
The British Land Company			601010	Tryg A/S			403010
The Brunner Investment Tr			402030	TT Electronics plc	45	4520	452030
The Character Group plc	25	2520	252020	Tubacex, S.A.	15		151040
The City of London Invest			402030	TUI AG	25	2530	253010
The Edinburgh Investment			402030	Turbon AG	20	2020	202010
The Go-Ahead Group plc	20	2030	203040	Turisthotel DD	25	2530	253010
The Independent Investmen			402030	TXT e-solutions S.p.A.	45	4510	451030
The Law Debenture Corpora			402030	Tyman plc	20	2010	201020
The Mercantile Investment			402030	U and I Group PLC			601020
The Monks Investment Trus			402030	UBM Development AG			601020
The Navigator Company, S.	15		151050	UCB SA	35	3520	352020
The North American Income			402030	UK Mail Group plc	20	2030	203010
The Restaurant Group plc	25	2530	253010	ULMA Construcccion Polska	20	2010	201030
The Sage Group plc	45	4510	451030	Ultra Electronics Holding	20	2010	201010
The Scottish American Inv			402030	Umanis SA	45	4510	451020
The Scottish Investment T			402030	Unibail-Rodamco SE			601010
The Unite Group plc			601010	UNIBEP S.A.	20	2010	201030
The Weir Group PLC	20	2010	201060	Unicorn AIM VCT plc			402030
Thermador Groupe Soci��t��	20	2010	201070	Uniflex AB (publ)	20	2020	202020
Thermocompact SA	20	2010	201040	Unilever PLC	30	3030	303020
Thessaloniki Port Authori	20	2030	203050	Unima 2000 Systemy Telein	50		501010

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Union Financiere de Franc			402030	Vitrolife AB (publ)	35	3520	352010
Unior Kovaska industrija	15		151040	Vittoria Assicurazioni S.			403010
UNIPETROL, a.s.	15		151010	Vodafone Group Plc	50		501020
Unipol Gruppo Finanziario			403010	Voestalpine AG	15		151040
UnipolSai Assicurazioni S			403010	Volga Gas plc	10		101020
UNIQA Insurance Group AG			403010	Votum S.A.			403010
United Utilities Group PL	55		551040	Voxel S.A.	35	3510	351020
Unlimited Travel Group UT	25	2530	253010	Vp plc	20	2010	201070
Unternehmens Invest AG			402030	Vranken-Pommery Monopole	30	3020	302010
UPM-Kymmene Oyj	15		151050	Vseobecná úverová banka,			401010
URSUS Spółka Akcyjna	20	2010	201060	VTG Aktiengesellschaft	20	2030	203040
USU Software AG	45	4510	451030	Wacker Chemie AG	15		151010
Vaisala Oyj	45	4520	452030	Wacker Neuson SE	20	2010	201060
Valeo SA	25	2510	251010	Walker Greenbank plc	25	2520	252010
Valsoia SpA	30	3020	302020	Wallenstam AB (publ)			601020
Value & Income Trust plc			402030	Wärtsilä Oyj Abp	20	2010	201060
Van De Velde NV	25	2520	252030	Washtec AG	20	2010	201060
Van Lanschot Kempen NV			401010	WASKO Spółka Akcyjna	45	4510	451030
Vassiliko Cement Works Pu	15		151020	Wavestone SA	45	4510	451020
Vastned Retail Belgium NV			601010	Wawel S.A.	30	3020	302020
VastNed Retail NV			601010	Westgrund AG			601020
Veolia Environnement S.A.	55		551030	WH Smith PLC	25	2550	255040
Verallia Deutschland AG	15		151030	Whitbread PLC	25	2530	253010
Vertu Motors plc	25	2550	255040	Wielton S.A.	20	2010	201060
Vestas Wind Systems A/S	20	2010	201040	Wiener Privatbank SE			402030
Vétoquinol SA	35	3520	352020	William Demant Holding A/	35	3510	351010
Vianet Group plc	45	4520	452030	William Hill plc	25	2530	253010
Vicat SA	15		151020	WISE Group AB	20	2020	202020
Victoria Park AB (publ)			601020	Witan Investment Trust pl			402030
Victoria plc	25	2520	252010	Wojas S.A.	25	2520	252030
Victrex plc	15		151010	Workspace Group plc			601010
Videlio SA	45	4520	452030	WS Atkins plc	20	2020	202020
Vidrala, S.A.	15		151030	Wüstenrot & Württembergis			403010
VIEL & Cie			402030	WYG PLC	20	2010	201030
Vienna Insurance Group AG			403010	Wynnstay Group plc	30	3020	302020
Viking Line ABP	25	2530	253010	Xaar plc	45	4520	452020
Vilmorin & Cie SA	30	3020	302020	XANO Industri AB (publ)	20	2010	201060
VINCI SA	20	2010	201030	XING AG	45	4510	451010
Virbac SA	35	3520	352020	XPO Logistics Europe SA	20	2030	203010
Viro tvornica secera d.d.	30	3020	302020	YOLO S.A.			402010
Viscofan, S.A.	30	3020	302020	YOOX Net-A-Porter Group S	25	2550	255020
Viscom AG	45	4520	452030	Young & Co.'s Brewery, P.	25	2530	253010
Vistula Group Spółka Akcy	25	2520	252030	Zagrebacka banka dd			401010
VITA 34 AG	35	3510	351020	Zaklady Azotowe Pulawy S.	15		151010
Vitec Software Group AB	45	4510	451030	Zaklady Magnezytowe ROPCZ	15		151020

Zaklady Miesne Henryk Kan	30	3020	302020
Zaklady Przemyslu Cukiern	30	3020	302020
Zaklady Tluszczowe Kruszw	30	3020	302020
Zaklady Urzadzen Komputer	45	4520	452030
Zamet Industry S.A.	10		101010
Zapf Creation AG	25	2520	252020
Zardoya Otis, S.A.	20	2010	201060
Zavarovalnica Triglav, d.			403010
ZEAL Network SE	25	2530	253010
Zespół Elektrocieplowni W	55		551030
Zignago Vetro S.p.A.	15		151030
Zimplats Holdings Limited	15		151040
Zodiac Aerospace	20	2010	201010
zooplus AG	25	2550	255020
Zotefoams plc	15		151010
ZPUE S.A.	20	2010	201040
ZUE S.A.	20	2010	201030
Zumtobel Group AG	20	2010	201040
Zvijezda d.d.	30	3020	302020
Zytronic plc	45	4520	452030

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

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21st Century Technology p	25	2510		Baccarat S.A.	25	2520	252010
7C Solarparken AG	55		551050	Badel 1862 d.d.	30	3020	
A. Tsokkos Hotels Public	25	2530	253010	Balfour Beatty plc	20	2010	201030
Aalborg Boldspilklub A/S	25	2530	253010	Banco di Sardegna S.p.A.			401010
Acacia Mining plc	15		151040	Bavarian Nordic A/S	35		
Activa Resources AG	10		101020	BBGI Sicav S.A.			402030
ADDvise Group AB (publ)	35	3510	351010	BE Group AB (publ)	20	2010	201070
Aeffe S.p.A.	25	2520	252030	Beate Uhse AG	25	2550	
AgroGeneration SA	30	3020	302020	Beghelli S.p.A.	20	2010	
Agromino A/S	30	3020	302020	Bergs Timber AB (publ)	15		151050
Agroton Public Limited	30	3020	302020	Bernard Loiseau SA	25	2530	253010
Ahlstrom Oyj	15		151050	Beta Systems Software AG	45	4510	451030
Air France-KLM SA	20	2030		Billboard AD	25	2540	
ALBA SE	20	2020	202010	Bong AB (publ)	20	2020	202010
Alerion Clean Power S.p.A	55		551050	Bourbon Corporation SA	10		101010
Alro S.A.	15		151040	Bremer Lagerhaus Gesellsc	20	2030	
Altyn Plc	15		151040	Bringwell AB (publ)	30		
Alumil Aluminium Industry	15		151040	Byte Computer SA	45	4510	451020
Ambienthesis S.p.A.	20	2020	202010	Caleffi S.p.A.	25	2520	252030
Ambromobiliare S.p.A.			402030	Campine NV	15		
Amec Foster Wheeler plc	10		101010	Carraro SpA	20	2010	201060
Amper, S.A.	45	4520	452010	CAST	45	4510	451030
AND International Publish	45	4510	451010	Catalis SE	20	2020	202020
Andes Energia PLC	10		101020	Cegedim SA	35	3510	
Anglo Pacific Group plc	10		101020	Celesio AG	35	3510	351020
Anonimi Naftiliaki Etarei	20	2030		Centaur Media plc	25	2540	
Antevenio, S.A.	25	2540		Centric Holdings S.A.	25	2530	253010
APC Technology Group plc	45	4520	452030	CGG	10		101010
Arbuthnot Banking Group P			401010	Christie Group plc	20	2020	202020
Archos S.A.	45	4520		CIMPOR - Cimentos De Port	15		
Arctic Paper S.A.	15		151050	City of London Investment			402030
Arena Hospitality Group d	25	2530	253010	Cliq Digital AG	45	4510	451030
Arise AB (publ)	55		551050	Coal Energy S.A.	10		101020
Arnoldo Mondadori Editore	25	2540		Cobham plc	20	2010	
AS Baltika	25	2520	252030	Codere, S.A.	25	2530	253010
AS Latvijas Kugnieciba	10		101020	Cognor Holding S.A.	15		151040
Asa Resource Group Plc	15		151040	Compagnie Industriali Riu	20	2010	
Atlantska Plovidba d.d.	20	2030		Componenta Corporation	20	2010	201060
Attica Holdings S.A.	20	2030		Concordia Maritime AB (pu	10		101020
AURELIUS Equity Opportuni			402030	Connect Group NV	45	4520	452030
Auriant Mining AB (publ)	15		151040	Connect Group PLC	25	2550	
Avesco Group plc	25	2540		Constantin Medien AG	25	2540	
Avocet Mining plc	15		151040	Corbion N.V.	15		
Awbud S.A.	20	2010	201030	Corporación Empresarial d	20	2010	201020
B+S Bankssysteme Aktienges	45	4510	451010	CPPGroup Plc	20	2020	202010

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Creta Farm S.A.	30	3020	302020	Fagron NV	35	3510	351020
CS Communication & System	45	4510	451020	Falck Renewables S.p.A.	55		551050
Ctac N.V.	45	4510	451020	Ferrum S.A.	15		151040
Cyprus Trading Corporatio	25	2550		Fiera Milano SpA	20	2020	202010
Dada S.p.A.	45	4510	451010	Findel plc	25	2550	
D'Amico International Shi	10		101020	Finnair Oyj	20	2030	
Dampskibsselskabet Norden	20	2030		Fluxys Belgium SA	10		101020
De La Rue plc	20	2020	202010	Flybe Group PLC	20	2030	
DeA Capital S.p.A.			402030	Fomento de Construcciones	20	2010	201030
DEAG Deutsche Entertainme	25	2540		Foncière Euris SA	30		
Deep Sea Supply Plc	10		101010	Forrás nyRt.			402030
Deoleo, S.A.	30	3020	302020	Fountain S.A.	20	2020	202010
Diagnostic and Therapeuti	35	3510	351020	Fourlis Holdings S.A.	25	2550	255040
Digia Oyj	45	4510	451020	Fullsix S.p.A.	45	4510	451010
Digigram S.A.	45	4520		FUTUREN SA	55		551050
Dignity plc	25	2530		Galaxidi Marine Farm S.A.	30	3020	302020
Direct Energie Société An	55			Gascogne SA	15		
DNXCorp SE	45	4510	451010	Gefran S.p.A.	45	4520	452030
Driver Group plc	20	2010	201030	GEK TERNA Holding, Real E	20	2010	201030
Dromeas SA	20	2020	202010	GfK SE	25	2540	
Drop Spółka Akcyjna	20	2020	202010	Glaston Oyj Abp	20		
Duc Société Anonyme	30	3020	302020	Götenehus Group AB (publ)	25	2520	252010
E.ON SE	55			Greentech Energy Systems	55		551050
Edenred SA	20	2020	202010	Greiffenberger AG	20	2010	201060
Edison S.p.A.	55		551050	Groclin S.A.	25	2510	
EKF Diagnostics Holdings	35	3510	351010	Groupe Flo SA	25	2530	253010
Élastron S.A.	15		151040	Groupe LDLC SA	25	2550	
Elektrocieplownia Bedzin	55			Groupe Partouche SA	25	2530	253010
Elgeka S.A.	30			Grupo Ezentis SA	45	4520	452010
Elve S.A.	25	2520	252030	Gruppo Waste Italia S.p.A	20	2010	201030
EMC Instytut Medyczny S.A	35	3510	351020	Guillemot Corporation S.A	45	4520	
EnBW Energie Baden-Württe	55			Guy Degrenne S.A.	25	2520	252010
Encres Dubuit	15			H. Lundbeck A/S	35		
ENGIE SA	55			H+H International A/S	15		
Eniro AB	25	2540		Halcor Metal Works S.A.	20	2010	201060
EnQuest PLC	10		101020	Hamon & Cie (Internationa	20	2010	201020
ERAMET S.A.	15		151040	Havelock Europa plc	20	2010	201030
ErgyCapital S.p.A.	55		551050	Heidelberger Druckmaschin	20		
Erria A/S	20	2030		Hellenic Company for Tele	50		501010
Esso S.A.F.	10		101020	HF Company Société Anonym	45	4520	452010
EuKedos S.p.A.	35	3510	351020	Hi-Media S.A.	25	2540	
euromicron AG	45	4520	452010	Hochschild Mining PLC	15		151040
EuropaCorp	25	2540		Hogg Robinson Group plc	20	2020	202020
EVRAZ plc	15		151040	Honkarakenne Oyj	25	2520	252010
Evrofarma SA	30	3020	302020	Hornby plc	25	2520	

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HTI High Tech Industries	20	2010	201060	Kontron AG	45		
Hunting plc	10		101010	Kopex S.A.	20		
Hyperion S.A.	45	4510	451010	Korres S.A. Natural Produ	30		
I.Kloukinas-I.Lappas S.A.	25	2550	255040	KROMI Logistik AG	20	2010	201070
IASO S.A.	35	3510	351020	KSG Agro S.A.	30	3020	302020
ICT Group N.V.	45	4510	451030	Lafuma SA	25	2520	
IGas Energy Plc	10		101020	Lampsa Hellenic Hotels S.	25	2530	253010
iGrandiViaggi S.p.A.	25	2530	253010	Landi Renzo S.p.A.	25	2510	
Ilkka-Yhtymä Oyj	25	2540		Larq S.A.	25	2540	
Immsi S.p.A.	25	2510		Latécoère S.A.	20	2010	
Immunodiagnostic Systems	35	3510	351010	Leonardo S.p.a.	20	2010	
Impresa - Sociedade Gestio	25	2540		Les Hotels De Paris SA	25	2530	253010
INA-Industrija nafte, d.d	10		101020	LITGRID AB	55		
Inapa - Investimentos, Pa	20	2010	201070	Lloyd Fonds AG			402030
Incap Oyj	45	4520	452030	Logwin AG	20	2030	203010
Independent News & Media	25	2540		Lonmin plc	15		151040
Indra Sistemas, S.A.	45	4510	451020	Luka Ploce d.d.	20	2030	
Inform P. Lykos S.A.	20	2020	202010	Lundin Petroleum AB (publ	10		101020
Institut IGH d.d.	20	2010	201030	m4e AG	25	2540	
Integer.pl Spolka Akcyjna	20	2030	203010	Man Group plc			402030
Intellecta AB (publ)	20	2020	202020	Management Consulting Gro	20	2020	202020
InterContinental Hotels G	25	2530	253010	Marie Brizard Wine & Spir	30	3020	
InterEuropa d.d.	20	2030		Martela Oyj	20	2020	202010
InterMail A/S	20	2020	202010	Maternus-Kliniken Aktieng	35	3510	351020
International Hotel Inves	25	2530	253010	Mediacontech S.p.A.	25	2540	
INTERSHOP Communications	45	4510		Mediaset S.p.A.	25	2540	
InTiCa Systems AG	45	4520	452030	Medicrea	35	3510	351010
Intracom Constructions So	20	2010	201030	MEMSCAP S.A.	45		
Intralot S.A.	25	2530	253010	Mera Spółka Akcyjna	20	2010	201020
INVISIO Communications AB	45	4520	452010	Milkiland N.V.	30	3020	302020
Itway S.p.A.	45	4520	452030	MNI Spółka Akcyjna	50		501010
J&P-Avax S.A.	20	2010	201030	Monrif S.p.A.	25	2540	
JKX Oil & Gas plc	10		101020	Mostostal Zabrze S.A.	20	2010	201030
Johnston Press plc	25	2540		Mothercare plc	25	2550	
Juventus Football Club S.	25	2540		Mountfield Group Plc	20	2010	201030
K.R.Energy S.p.A.	55		551050	Mr. Bricolage SA	25	2550	255040
Kabel Deutschland Holding	25	2540		msg life ag	45	4510	451030
KAZ Minerals plc	15		151040	mybet Holding SE	25	2530	253010
Kenmare Resources plc	15		151040	Natra, S.A.	30	3020	302020
KINDY S.A.	25	2520	252030	NetBooster SA	20	2020	202020
Klöckner & Co SE	20	2010	201070	NetPlay TV Limited	25	2530	253010
Koenig & Bauer AG	20	2010	201060	Newcap Holding A/S			402030
KÖLN-DÜSSELDORFER Deutsch	25	2530	253010	Nexans S.A.	20	2010	
Koninklijke Wessanen N.V.	30	3020	302020	NH Hotel Group, S.A.	25	2530	253010
				Nicolás Correa, S.A.	20	2010	201060

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Nireus Aquaculture S.A.	30	3020	302020	reach4entertainment enter	25	2540	
Nokia Corporation	45	4520	452010	Recylex S.A.	15		151040
Nordic Shipholding A/S	20	2030		Redhall Group plc	20	2010	201030
Nurminen Logistics Oyj	20	2030	203010	Rentokil Initial plc	20	2020	202010
Nyrstar NV	15		151040	Retelit S.p.A.	50		501010
Obrascón Huarte Lain, S.A	20	2010	201030	Revoil S.A.	10		101020
Oniva Online Group Europe	45	4510	451010	RhythmOne plc	45	4510	451010
Ordina N.V.	45	4510	451020	Riber S.A.	45		
OT-Optima Telekom d.d.	50		501010	RNB Retail and Brands AB	25	2550	
Outokumpu Oyj	15		151040	RoodMicrotec N.V.	45		
Pamapol S.A.	30	3020	302020	Rosss S.p.A.	20	2020	202010
Parity Group plc	45	4510	451020	Rougier S.A.	15		151050
Park & Bellheimer AG	30	3020		RWE Aktiengesellschaft	55		
Pearson plc	25	2540		S.C. Santierul Naval Orso	20	2010	201060
Pelikan Aktiengesellschaft	20	2020	202010	S.S. Lazio S.p.A.	25	2540	
Petrol AD	25	2550	255040	Sacyr, S.A.	20		
Petrolia SE	10		101010	Safilo Group S.p.A.	25	2520	252030
Petropavlovsk PLC	15		151040	SAG GEST - Soluções Autom	25	2550	
Peugeot S.A.	25	2510		Saipem S.p.A.	10		101010
Pierre & Vacances SA	25	2530	253010	Sanochemia Pharmazeutika	35		
Plotinus Holding Nyrt			402030	Sanoma Oyj	25	2540	
Poligrafica S. Faustino S	20	2020	202010	Saras S.p.A.	10		101020
Poligrafici Editoriale S.	25	2540		SAS AB (publ)	20	2030	
Porta Communications Plc	25	2540		Scandinavian Brake System	25	2510	
PostNL N.V.	20	2030	203010	Schumag Aktiengesellschaft	20	2010	201060
Pöyry PLC	20			SDC Investimentos, SGPS,	20	2010	201030
Premier Foods plc	30	3020	302020	SDL plc	45	4510	451030
Premier Oil plc	10		101020	Séché Environnement SA	20	2020	202010
Premuda SpA	10		101020	Selected Textiles S.A.	25	2520	252030
Prima Moda Spolka Akcyjna	25	2550	255040	Semapa - Sociedade de Inv	15		151050
Prochem S.A.	20			Sequana SA	15		151050
Progility Plc	20			Serco Group plc	20	2020	202010
Projprzem S.A.	20	2010	201020	SGL Carbon SE	20	2010	
Prologue S.A.	45	4510	451030	SIG plc	20	2010	201070
Promotora de Informacione	25	2540		Skano Group AS	25	2520	252010
Prosafe SE	10		101010	SKW Stahl-Metallurgie Hol	15		151040
Przedsiębiorstwo Handlu Z	25	2550	255040	Slatinska Banka d.d.			401010
Public Power Corporation	55			Snaitech S.p.A.	25	2530	253010
Punch Taverns plc	25	2530	253010	Société Anonyme Belge de	20	2010	
PZ Cormay S.A.	35	3510	351010	Soditech SA	20	2020	202020
Qliro Group AB (publ)	25	2550		Solaris d.d.	25	2530	253010
Quest Holdings S.A.	45			Solocal Group S.A.	25	2540	
Qumak S.A.	45	4510	451020	Sonae Indústria, S.G.P.S.	15		151050
Rallye SA	30			Songa Offshore SE	10		101010
RCS MediaGroup S.p.A.	25	2540		Soprano Oyj	45	4510	451010

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Speedy Hire Plc	20	2010	201070	Vocento, S.A.	25	2540	
Spir Communication	25	2540		Vossloh AG	20	2010	201060
Sport Lisboa e Benfica -	25	2540		Watchstone Group Plc	45	4510	451020
SSAB AB	15		151040	WH Ireland Group plc			402030
Stagecoach Group plc	20	2030		Wienerberger AG	15		
Stockmann Oyj ABP	25	2550		wige MEDIA AG	25	2510	
STV Group plc	25	2540		Wincanton plc	20	2030	203010
Styles&Wood Group plc	20			Wistil Spółka Akcyjna	25	2520	252030
Surgical Innovations Grou	35	3510	351010	Wolford Aktiengesellschaft	25	2520	252030
Swissmed Centrum Zdrowia	35	3510	351020	Wulff-Yhtiöt Oyj	25	2550	
TAS Tecnologia Avanzata d	45	4510	451030	ZOO Digital Group plc	45	4510	451030
TBS Group S.p.A.	35	3510	351020				
Tecnocom Telecomunicacion	45	4510	451020				
Teixeira Duarte, S.A.	20	2010	201030				
Telecom Italia S.p.A.	50		501010				
TESGAS Spółka Akcyjna	55						
The 600 Group PLC	20	2010	201060				
The Royal Bank of Scotlan			401010				
Thomas Cook Group plc	25	2530	253010				
TIE Kinetix N.V.	45	4510	451010				
TIM Spółka Akcyjna	20	2010	201070				
Tiscali S.p.A.	50		501010				
Tom Tailor Holding AG	25	2550					
TomTom N.V.	25	2520	252010				
Topps Tiles plc	25	2550	255040				
Toupargel Groupe SA	25	2550					
Tradedoubler AB	45	4510	451010				
Transcom WorldWide AB (pu	20	2020	202010				
TREVI - Finanziaria Indus	20	2010	201030				
Tubos Reunidos, S.A.	15		151040				
Tulikivi Corporation	20	2010	201020				
Tullow Oil plc	10		101020				
Uljanik Plovidba D.D.	20	2030					
Ulric de Varens SA	30						
Unibios Holdings S.A.	20	2010	201060				
UniCredit S.p.A.			401010				
Unione di Banche Italiane			401010				
Vallourec SA	10		101010				
Vectura Group plc	35						
Vedanta Resources plc	15		151040				
Velcan SA	55		551050				
Venue Retail Group AB	25	2550	255040				
Viadukt D.D.	20	2010	201030				
Viking Supply Ships AB (p	20	2030					
VIOHALCO S.A.	15		151040				

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

AB Klaipedos nafta
CropEnergies AG
Enagás, S.A.
Etablissements Maurel & P
Euronav NV
Exmar NV
Gas Plus S.p.A.
Heurtey Petrochem S.A.
OMV Aktiengesellschaft
Petro Welt Technologies A
Petrolina (Holdings) Publ
Repsol, S.A.
Snam S.p.A.
Subsea 7 S.A.
Técnicas Reunidas, S.A.
Tenaris S.A.

ENCE Energía y Celulosa,
EPC Groupe
Ercros, S.A.
Euro Ressources S.A.
Exacompta Clairefontaine
F.H.L. Group
Flexopack Soc. Anonyme PI
Groupe Guillin S.A.
H&R GmbH & Co. KGaA
Holland Colours NV
Huhtamäki Oyj
Iberpapel Gestión, S.A.
Iktinos Hellas S.A.
Imerys SA
Isagro S.p.A.
K+S Aktiengesellschaft
KARATZIS S.A.
Kemira Oyj
Le Bélier S.A.

Isagro S.p.A.
Kemira Oyj
Lenzing Aktiengesellschaft
Linde Aktiengesellschaft
Nabaltec AG
Nanogate AG
Orapi
Plastika Kritis S.A.
Plastiques du Val de Loir
Rosier SA
SIMONA Aktiengesellschaft
Société Internationale de
Sol SpA
Solvay SA
Symrise AG
Tikkurila Oyj
Wacker Chemie AG

GICS 101010

Heurtey Petrochem S.A.
Petro Welt Technologies A
Subsea 7 S.A.
Técnicas Reunidas, S.A.
Tenaris S.A.

Lenzing Aktiengesellschaft
Linde Aktiengesellschaft
Mayr-Melnhof Karton AG
Metsä Board Oyj
Miquel y Costas & Miquel,
Nabaltec AG

GICS 151020

Buzzi Unicem SpA
Caltagirone SpA
Cementir Holding S.p.A.
F.H.L. Group
Imerys SA
RHI AG
Sto SE & Co. KGaA
Titan Cement Company S.A.
Vassiliko Cement Works Pu
Vicat SA

GICS 101020

AB Klaipedos nafta
CropEnergies AG
Enagás, S.A.
Etablissements Maurel & P
Euronav NV
Exmar NV
Gas Plus S.p.A.
OMV Aktiengesellschaft
Petrolina (Holdings) Publ
Repsol, S.A.
Snam S.p.A.

Nanogate 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
PSB Industries
Reno De Medici S.p.A.
Resilux NV
RHI AG
Rosier SA
SIMONA Aktiengesellschaft
Smurfit Kappa Group plc
Société Internationale de
Sol SpA
Solvay SA
Sto SE & Co. KGaA
Stora Enso Oyj
Symrise AG
TFF Group
The Navigator Company, S.
Tikkurila Oyj
Titan Cement Company S.A.
Tubacex, S.A.
Unior Kovaska industrija

GICS 151030

Flexopack Soc. Anonyme PI
Groupe Guillin S.A.
Huhtamäki Oyj
KARATZIS S.A.
Oeneo SA
Paperpack A.B.E.E.
PSB Industries
Reno De Medici S.p.A.
Resilux NV
Smurfit Kappa Group plc
TFF Group
Verallia Deutschland AG
Vidrala, S.A.
Zignago Vetro S.p.A.

GICS 15

Akzo Nobel N.V.
Buzzi Unicem SpA
Caltagirone SpA
Cementir Holding S.p.A.
UPM-Kymmene Oyj
Vassiliko Cement Works Pu
Verallia Deutschland AG
Vicat SA
Vidrala, S.A.
Voestalpine AG
Wacker Chemie AG
Zignago Vetro S.p.A.
Acerinox, S.A.
Air Liquide, société anon
Altri, S.G.P.S., S.A.
AMAG Austria Metall AG
Arkema S.A.
Aurubis AG
BASF SE
Coil S.A./N.V.
Corticeira Amorim, S.G.P.
Dalignit AG

GICS 151010

Air Liquide, société anon
Akzo Nobel N.V.
BASF SE
EPC Groupe
Ercros, S.A.
H&R GmbH & Co. KGaA
Holland Colours NV

GICS 151040

Acerinox, S.A.
AMAG Austria Metall AG
Aurubis AG
Coil S.A./N.V.
Euro Ressources S.A.
Iktinos Hellas S.A.
Le Bélier S.A.
NV Bekaert SA
Tubacex, S.A.
Unior Kovaska industrija
Voestalpine AG

GICS 151050

Altri, S.G.P.S., S.A.
Corticeira Amorim, S.G.P.
Delignit AG
ENCE Energía y Celulosa,
Exacompta Clairefontaine
Iberpapel Gestión, S.A.
Metsä Board Oyj
Miquel y Costas & Miquel,
The Navigator Company, S.
UPM-Kymmene Oyj

GICS 20

Airbus SE
Akka Technologies
Clasquin S.A.
Constructions Industriell
Aegean Airlines S.A.
Aéroports de Paris SA
Best Union Company S.p.A.
Biesse S.p.A.
Bilfinger SE
Bollore
Royal Boskalis Westminste
Brenntag AG
Brunel International N.V.
Bureau Veritas SA
BWT Aktiengesellschaft
Cargotec Corporation
Catering International &
Cembre S.p.A.
CENTROTEC Sustainable AG
CEWE Stiftung & Co. KGaA
Compagnie d'Entreprises C
Moury Construct SA
Schneider Electric S.E.
AB Panevezio Statybos Tre
Abertis Infraestructuras,
ACS, Actividades de Const
ADA Société Anonyme
Alstom SA
Amadeus FiRe AG
Andritz AG
Ansaldo STS S.p.A.
ARCADIS NV
AS Merko Ehitus
AS Tallink Grupp
AS Valmieras stikla skied
Assystem SA
Astaldi S.p.A.
ASTM S.p.A.
Atlantia S.p.A.
Aurea SA
Autohellas SA
Autostrade Meridionali S.
Avia Solutions Group AB
Batenburg Techniek N.V.
BAUER Aktiengesellschaft
Bertrandt Aktiengesellsch
Colas SA
Compagnie de Saint-Gobain

Construcciones y Auxiliar
CPL Resources plc
Cramo Oyj
Danieli & C. Officine Mec
Dassault Aviation S.A.
Deceuninck NV
Delta Plus Group
Derichebourg
Deufol SE
Deutsche Lufthansa Aktien
Deutsche Post AG
DEUTZ Aktiengesellschaft
DLSI
DMG Mori Aktiengesellscha
Dovre Group Plc
DPA Group N.V.
Dürkopp Adler AG
Duro Felguera, S.A.
ECA SA
edding AG
Eiffage SA
Elecnor, S.A.
Elecster Oyj
EUROKAI GmbH & Co. KGaA
Exel Composites Oyj
Exel Industries Société A
Faiveley Transport S.A.
Ferrovial, S.A.
Fidia S.p.A.
Financière de l'Odet SA
Flughafen Wien Aktiengese
FNM S.p.A.
FRIWO AG
GEA Group Aktiengesellsch
General Commercial & Indu
Gérard Perrier Industrie
Gesco AG
GL Events
Groupe CRIT SA
Groupe Eurotunnel SE
Groupe Gorgé SA
Groupe Pizzorno Environne
Hamburger Hafen und Logis
Haulotte Group SA
Hiolle Industries
HOCHTIEF Aktiengesellscha
I.M.A. Industria Macchine
INDUS Holding AG
Innotec TSS AG
Installux SA
Interpump Group S.p.A.
Int'l Consolidated Airlin
IRCE S.p.A.
Jacquet Metal Service SA
Jensen-Group NV
Joh. Friedrich Behrens AG
Jungheinrich Aktiengesell
Kesla Oyj
Kingspan Group plc
KONE Oyj
Konecranes Plc

Krones AG
KSB Aktiengesellschaft
KUKA Aktiengesellschaft
Lassila & Tikanoja Oyj
Legrand SA
Lisi S.A.
Luka Koper d.d.
MAN SE
Manitou BF SA
Maschinenfabrik Berthold
Masterflex SE
MAX Automation Aktiengese
Metka Industrial-Construc
Metso Corporation
Mevaco S.A.
Mota-Engil, SGPS, S.A.
MS Industrie AG
MTU Aero Engines AG
Muehlhan AG
Müller - Die lila Logisti
Nordex SE
Nordwest Handel AG
NORMA Group SE
NSC Groupe SA
NSE Industries SA
OHB SE
Österreichische Post AG
Palfinger AG
Panariagroup Industrie Ce
Pfeiffer Vacuum Technolog
Picanol NV
Piraeus Port Authority S.
PKC Group Oyj
PNE Wind AG
Ponsse Oyj
Poujoulat SA
Precia SA
Prima Industrie S.p.A.
Prosegur Compañía de Segu
Prysmian S.p.A.
R. Stahl AG
Ramirent Oyj
Randstad Holding NV
RATIONAL Aktiengesellscha
Raute Oyj
Rexel S.A.
Rosenbauer International
Ryanair Holdings plc
Safran SA
Saga Furs Oyj
Salini Impregilo S.p.A.
SAVE S.p.A.
Siemens Gamesa Renewable
Signaux Girod S.A.
SMT Scharf AG
Società Iniziative Autost
Sogclair SA
Somfy SA
SRV Group Plc
Stef SA
Strabag SE

Synergie SE
 Technotrans AG
 Teleperformance SE
 Tesmec S.p.A.
 Thales S.A.
 Thermador Groupe Société
 Thermocompact SA
 Thessaloniki Port Authori
 Tivoly S.A.
 TKH Group N.V.
 Toscana Aeroporti S.p.A.
 Turbon AG
 VINCI SA
 VTG Aktiengesellschaft
 Wacker Neuson SE
 Wärtsilä Oyj Abp
 Washtec AG
 XPO Logistics Europe SA
 Zardoya Otis, S.A.
 Zodiac Aerospace
 Zumtobel Group AG

General Commercial & Indu
 Gérard Perrier Industrie
 Gesco AG
 Groupe Gorgé SA
 Hiolle Industries
 HOCHTIEF Aktiengesellscha
 I.M.A. Industria Macchine
 INDUS Holding AG
 Innotec TSS AG
 Installux SA
 Interpump Group S.p.A.
 IRCE S.p.A.
 Jacquet Metal Service SA
 Jensen-Group NV
 Joh. Friedrich Behrens AG
 Jungheinrich Aktiengesell
 Kesla Oyj
 Kingspan Group plc
 KONE Oyj
 Kronos AG
 KSB Aktiengesellschaft
 KUKA Aktiengesellschaft
 Legrand SA
 Lisi S.A.
 MAN SE
 Manitou BF SA
 Maschinenfabrik Berthold
 Masterflex SE
 MAX Automation Aktiengesese
 Metka Industrial-Construc
 Metsco Corporation
 Mevaco S.A.
 Mota-Engil, SGPS, S.A.
 Moury Construct SA
 MS Industrie AG
 Nordex SE
 Northwest Handel AG
 NORMA Group SE
 NSC Groupe SA
 NSE Industries SA
 OHB SE
 Palfinger AG
 Panariagroup Industrie Ce
 Pfeiffer Vacuum Technolog
 Picanol NV
 PKC Group Oyj
 PNE Wind AG
 Ponsse Oyj
 Poujoulat SA
 Precia SA
 Prima Industrie S.p.A.
 Prysmian S.p.A.
 R. Stahl AG
 Ramirent Oyj
 RATIONAL Aktiengesellscha
 Raute Oyj
 Rexel S.A.
 Rosenbauer International
 Royal Boskalis Westminste
 Safran SA
 Salini Impregilo S.p.A.

Siemens Gamesa Renewable
 SMT Scharf AG
 Sogclair SA
 Somfy SA
 SRV Group Plc
 Strabag SE
 Tesmec S.p.A.
 Thales S.A.
 Thermador Groupe Société
 Thermocompact SA
 Tivoly S.A.
 TKH Group N.V.
 VINCI SA
 Wacker Neuson SE
 Wärtsilä Oyj Abp
 Washtec AG
 Zardoya Otis, S.A.
 Zodiac Aerospace
 Zumtobel Group AG
 Haulotte Group SA

GICS 2010

AB Panevezio Statybos Tre
 ACS, Actividades de Const
 Airbus SE
 Alstom SA
 Andritz AG
 ARCADIS NV
 AS Merko Ehitus
 AS Valmieras stikla skied
 Astaldi S.p.A.
 Batenburg Techniek N.V.
 BAUER Aktiengesellschaft
 Biesse S.p.A.
 Brenntag AG
 Cargotec Corporation
 Cembre S.p.A.
 CENTROTEC Sustainable AG
 Colas SA
 Compagnie de Saint-Gobain
 Compagnie d'Entreprises C
 Construcciones y Auxiliar
 Cramo Oyj
 Danieli & C. Officine Mec
 Dassault Aviation S.A.
 Deceuninck NV
 DEUTZ Aktiengesellschaft
 DMG Mori Aktiengesellscha
 Dürkopp Adler AG
 Duro Felguera, S.A.
 ECA SA
 Eiffage SA
 Elecnor, S.A.
 Elecster Oyj
 Exel Composites Oyj
 Exel Industries Société A
 Faiveley Transport S.A.
 Fidia S.p.A.
 FRIWO AG
 GEA Group Aktiengesellsch

GICS 201010

Airbus SE
 Dassault Aviation S.A.
 ECA SA
 Lisi S.A.
 NSE Industries SA
 OHB SE
 Safran SA
 Sogclair SA
 Thales S.A.
 Zodiac Aerospace

GICS 201020

AS Valmieras stikla skied
 CENTROTEC Sustainable AG
 Deceuninck NV
 Innotec TSS AG
 Installux SA
 Joh. Friedrich Behrens AG
 Kingspan Group plc
 Panariagroup Industrie Ce
 Poujoulat SA

GICS 201030

AB Panevezio Statybos Tre
 ACS, Actividades de Const
 ARCADIS NV
 AS Merko Ehitus
 Astaldi S.p.A.
 Colas SA
 Compagnie d'Entreprises C
 Duro Felguera, S.A.
 Eiffage SA
 Elecnor, S.A.
 HOCHTIEF Aktiengesellscha
 Metka Industrial-Construc
 Mota-Engil, SGPS, S.A.
 Moury Construct SA
 Royal Boskalis Westminste
 Salini Impregilo S.p.A.

SRV Group Plc
Strabag SE
VINCI SA

Prima Industrie S.p.A.
R. Stahl AG
RATIONAL Aktiengesellschaft
Raute Oyj
Rosenbauer International
SMT Scharf AG
Tescmec S.p.A.
Tivoly S.A.
Wacker Neuson SE
Wärtsilä Oyj Abp
Washtec AG
Zardoya Otis, S.A.

CEWE Stiftung & Co. KGaA
Constructions Industriell
Delta Plus Group
Derichebourg
edding AG
GL Events
Groupe Pizzorno Environne
Lassila & Tikanoja Oyj
Prosegur Compañía de Seguros
Saga Furs Oyj
Turbon AG

GICS 201040

Cembre S.p.A.
FRIWO AG
Gérard Perrier Industrie
IRCE S.p.A.
Legrand SA
Nordex SE
PKC Group Oyj
PNE Wind AG
Siemens Gamesa Renewable
Somfy SA
Thermocompact SA
Zumtobel Group AG

GICS 201060

Alstom SA
Biesse S.p.A.
Cargotec Corporation
Construcciones y Auxiliar
Danieli & C. Officine Mec
DEUTZ Aktiengesellschaft
DMG Mori Aktiengesellschaft
Dürkopp Adler AG
Elecster Oyj
Exel Composites Oyj
Exel Industries Société A
Faiveley Transport S.A.
Fidia S.p.A.
GEA Group Aktiengesellschaft
Gesco AG
Groupe Gorgé SA
Haulotte Group SA
Hiolle Industries
I.M.A. Industria Macchine
Interpump Group S.p.A.
Jensen-Group NV
Jungheinrich Aktiengesellschaft
Kesla Oyj
KONE Oyj
Krones AG
KSB Aktiengesellschaft
KUKA Aktiengesellschaft
MAN SE
Manitou BF SA
Maschinenfabrik Berthold
Masterflex SE
MAX Automation Aktiengesellschaft
Metso Corporation
Mevaco S.A.
MS Industrie AG
NORMA Group SE
NSC Groupe SA
Palfinger AG
Pfeiffer Vacuum Technology
Picanol NV
Ponsse Oyj
Precia SA

GICS 201070

Brenntag AG
Cramo Oyj
General Commercial & Industrial
Jacquet Metal Service SA
Nordwest Handel AG
Ramirent Oyj
Rexel S.A.
Thermador Groupe Société

GICS 2020

Akka Technologies
Amadeus FiRe AG
Assystem SA
Aurea SA
Bertrandt Aktiengesellschaft
Best Union Company S.p.A.
Bilfinger SE
Brunel International N.V.
Bureau Veritas SA
BWT Aktiengesellschaft
Catering International & Services
CEWE Stiftung & Co. KGaA
Constructions Industriell
CPL Resources plc
Delta Plus Group
Derichebourg
DLSI
Dovre Group Plc
DPA Group N.V.
edding AG
GL Events
Groupe CRIT SA
Groupe Pizzorno Environne
Lassila & Tikanoja Oyj
Prosegur Compañía de Seguros
Randstad Holding NV
Saga Furs Oyj
Synergie SE
Teleperformance SE
Turbon AG

GICS 202010

Aurea SA
Best Union Company S.p.A.
Bilfinger SE
BWT Aktiengesellschaft
Catering International & Services

GICS 202020

Akka Technologies
Amadeus FiRe AG
Assystem SA
Bertrandt Aktiengesellschaft
Brunel International N.V.
Bureau Veritas SA
CPL Resources plc
DLSI
Dovre Group Plc
DPA Group N.V.
Groupe CRIT SA
Randstad Holding NV
Synergie SE
Teleperformance SE

GICS 2030

Abertis Infraestructuras,
ADA Société Anonyme
Aegean Airlines S.A.
Aéroports de Paris SA
Ansaldo STS S.p.A.
AS Tallink Grupp
ASTM S.p.A.
Atlantia S.p.A.
Autohellas SA
Autostrade Meridionali S.p.A.
Avia Solutions Group AB
Bolloré
Clasquin S.A.
Deufol SE
Deutsche Post AG
EUROKAI GmbH & Co. KGaA
Financière de l'Odette SA
Flughafen Wien Aktiengesellschaft
FNM S.p.A.
Groupe Eurotunnel SE
Hamburger Hafen und Logistik AG
Int'l Consolidated Airlines
Luka Koper d.d.
Müller - Die lila Logisti
Österreichische Post AG
Piraeus Port Authority S.p.A.
Ryanair Holdings plc
SAVE S.p.A.
Signaux Gironde S.A.
Società Iniziative Autostad
Stef SA
Thessaloniki Port Authority

Toscana Aeroporti S.p.A.
VTG Aktiengesellschaft
XPO Logistics Europe SA

CTS Eventim AG & Co. KGaA
Daimler AG
Damartex
De'Longhi S.p.A.
Delfingen Industry S.A.
Delticom AG
ErlingKlinger AG
Emak S.p.A.
Hopscotch Global PR Group
Hornbach Baumarkt AG
Hugo Boss AG
Ibersol, S.G.P.S., S.A.
D'Ieteren SA

Paddy Power Betfair plc
Pankl Racing Systems AG
Paragon AG
Passat Société Anonyme
Pegas Nonwovens S.A.
Plaisio Computers S.A.
Compagnie Plastic Omnium
Prada S.p.A
Publicis Groupe S.A.
PUMA SE
Rapala VMC Corporation
Ratti S.p.A.
Renault SA

GICS 203010

Bollore
Clasquin S.A.
Deufof SE
Deutsche Post AG
Financière de l'Odet SA
Müller - Die lila Logisti
Österreichische Post AG
XPO Logistics Europe SA

SEB SA
SES S.A.
SHW AG
SinnerSchrader Aktiengese
Sioen Industries NV
AB Snaige
Société Française de Casi
Sodexo S.A.
Sogefi S.p.A.

Roularta Media Group NV
RTL Group SA
Sabaf S.p.A.
Saf-Holland S.A.
Salvatore Ferragamo S.p.A
Samse SA
Samsonite International S

GICS 203040

ADA Société Anonyme
Autohellas SA
FNM S.p.A.
Stef SA
VTG Aktiengesellschaft

Splendid Medien AG
pferdewetten.de AG
Stern Groep N.V.
Ströer SE & Co. KGaA
Syzygy AG
TAKKT AG
Telegraaf Media Groep N.V
TF1 Group
TUI AG
U10 SA
Valeo SA
Van De Velde NV
Xilam Animation
YOOX Net-A-Porter Group S

A.S. Création Tapeten AG
Amer Sports Corporation
AmRest Holdings SE
APB Apranga
Artprice.com
AS Company S.A.
AS Silvano Fashion Group
B&C Speakers S.p.A.
B.V. Delftsch Aardewerkfa
BasicNet S.p.A.
Bayerische Motoren Werke
Cofina, SGPS, S.A.
Compagnie des Alpes SA
Compagnie Du Mont-Blanc
Continental Aktiengesells

GICS 203050

Abertis Infraestructuras,
Aéroports de Paris SA
Ansaldo STS S.p.A.
ASTM S.p.A.
Atlantia S.p.A.
Autostrade Meridionali S.
Avia Solutions Group AB
EUROKAI GmbH & Co. KGaA
Flughafen Wien Aktiengese
Groupe Eurotunnel SE
Hamburger Hafen und Logis
Luka Koper d.d.
Piraeus Port Authority S.
SAVE S.p.A.
Signaux Girod S.A.
Thessaloniki Port Authori
Toscana Aeroporti S.p.A.
Società Iniziative Autost

Zapf Creation AG
zooplus AG
Abbey plc
Accell Group N.V.
Accor SA
Adidas AG
Adler Modemärkte AG
AST Groupe
Atresmedia Corporación de
AUDI AG
Autogrill S.p.A.
Axel Springer SE
Jumbo S.A.
Lagardère SCA
Luxottica Group S.p.A.
Maisons France Confort S.
Makheia Group Société Ano
Manutan International SA
Marimekko Oyj
Media 6 SA
Mediaset España Comunicac
MGI Coutier SA
Olympic Entertainment Gro
Greek Organization of Foo
Orchestra-Prémaman S.A.

Einhell Germany AG
Elica S.p.A.
Etam Developpement SCA
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
GEDI Gruppo Editoriale S.
Geox S.p.A.
Gerry Weber International
GORENJE, d.d.
Graines Voltz
Grammer Aktiengesellschaf
Havas SA
Hermès International Soci
High Co. SA
IFA Hotel & Touristik Akt

GICS 25

Ahlers AG
TOD'S S.p.A.
Trigano S.A.
ADLPartner
AFC Ajax NV
Bet-At-Home.com AG
Beter Bed Holding N.V.
BHS tabletop AG
Bialetti Industrie S.p.A
BigBen Interactive
Bijou Brigitte modische A
Borussia Dortmund GmbH &
Brembo S.p.A.
Bricorama SA
Burelle SA
Cairo Communication S.p.A
CIE Automotive, S.A.
Compagnie Generale DES Et
CSP International Fashion

Industria de Diseño Texti
 Infas Holding Aktiengesel
 Ipsos SA
 JCDecaux SA
 Kaufman & Broad S.A.
 Kering S.A.
 Keski-suomalainen Oyj
 Klassik Radio AG
 Koninklijke Brill NV
 KTM Industries AG
 Leifheit Aktiengesellscha
 Lexibook - Linguistic Ele
 Lingotes Especiales, S.A.
 Linz Textil Holding Aktie
 LUDWIG BECK am Rathauseck
 Meliá Hotels Internationa
 Métropole Télévision S.A.
 MONDO TV S.p.A.
 Nokian Renkaat Oyj
 NOS, S.G.P.S., S.A.
 NRJ Group SA
 Petrol, Slovenska energet
 Piaggio & C. SpA
 Piquadro S.p.A.
 Piscines Desjoyaux SA
 Pohjois-Karjalan Kirjapai
 Polytec Holding AG
 Progress Werk Oberkirch A
 Viking Line ABP
 Vivendi SA

GICS 2510

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

GICS 251010

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

GICS 251020

AUDI AG
 Bayerische Motoren Werke
 Daimler AG
 Fiat Chrysler Automobiles
 KTM Industries AG
 Piaggio & C. SpA
 Renault SA

GICS 2520

A.S. Création Tapeten AG
 AB Snaige
 Abbey plc
 Accell Group N.V.
 Adidas AG
 Ahlers AG
 Amer Sports Corporation
 AS Company S.A.
 AST Groupe
 B&C Speakers S.p.A.
 B.V. Delftsch Aardewerkfa
 BHS tabletop AG
 Bialetti Industrie S.p.A
 BigBen Interactive
 Bijou Brigitte modische A
 CSP International Fashion
 Damartex
 De'Longhi S.p.A.
 Dierig Holding AG
 Einhell Germany AG
 Elica S.p.A.
 Emak S.p.A.
 Fiskars Oyj Abp
 Geox S.p.A.
 GORENJE, d.d.
 Hermès International Soci

Hugo Boss AG
 Kaufman & Broad S.A.
 Leifheit Aktiengesellscha
 Lexibook - Linguistic Ele
 Linz Textil Holding Aktie
 Luxottica Group S.p.A.
 Maisons France Confort S.
 Marimekko Oyj
 Orchestra-Prémaman S.A.
 Pegas Nonwovens S.A.
 Piquadro S.p.A.
 Piscines Desjoyaux SA
 Prada S.p.A
 PUMA SE
 Ratti S.p.A.
 Sabaf S.p.A.
 Salvatore Ferragamo S.p.A
 Samsonite International S
 SEB SA
 Sioen Industries NV
 TOD'S S.p.A.
 Trigano S.A.
 Van De Velde NV
 Zapf Creation AG

GICS 252010

A.S. Création Tapeten AG
 AB Snaige
 Abbey plc
 AST Groupe
 B&C Speakers S.p.A.
 B.V. Delftsch Aardewerkfa
 BHS tabletop AG
 Bialetti Industrie S.p.A
 BigBen Interactive
 De'Longhi S.p.A.
 Einhell Germany AG
 Elica S.p.A.
 Emak S.p.A.
 Fiskars Oyj Abp
 GORENJE, d.d.
 Kaufman & Broad S.A.
 Leifheit Aktiengesellscha
 Lexibook - Linguistic Ele
 Maisons France Confort S.
 Sabaf S.p.A.
 SEB SA

GICS 252020

Accell Group N.V.
 AS Company S.A.
 Piscines Desjoyaux SA
 Trigano S.A.
 Zapf Creation AG

GICS 252030

Adidas AG
 Ahlers AG
 Bijou Brigitte modische A
 CSP International Fashion
 Damartex

Dierig Holding AG
 Geox S.p.A.
 Hermès International Soci
 Hugo Boss AG
 Linz Textil Holding Aktie
 Luxottica Group S.p.A.
 Marimekko Oyj
 Orchestra-Prémaman S.A.
 Pegas Nonwovens S.A.
 Piquadro S.p.A.
 Prada S.p.A
 PUMA SE
 Ratti S.p.A.
 Salvatore Ferragamo S.p.A
 Samsonite International S
 Sioen Industries NV
 TOD'S S.p.A.
 Van De Velde NV

GICS 2530

Accor SA
 AmRest Holdings SE
 Autogrill S.p.A.
 Bet-At-Home.com AG
 Compagnie des Alpes SA
 Compagnie Du Mont-Blanc
 DO & CO Aktiengesellschaf
 Fortuna Entertainment Gro
 Funespaña, S.A.
 Greek Organization of Foo
 Ibersol, S.G.P.S., S.A.
 IFA Hotel & Touristik Akt
 Meliá Hotels Internationa
 Olympic Entertainment Gro
 Paddy Power Betfair plc
 pferdewetten.de AG
 Société Française de Casi
 Sodexo S.A.
 TUI AG
 Viking Line ABP

GICS 253010

Greek Organization of Foo
 Ibersol, S.G.P.S., S.A.
 IFA Hotel & Touristik Akt
 Meliá Hotels Internationa
 Olympic Entertainment Gro
 Paddy Power Betfair plc
 pferdewetten.de AG
 Société Française de Casi
 Sodexo S.A.
 TUI AG
 Viking Line ABP
 Accor SA
 AmRest Holdings SE
 Autogrill S.p.A.
 Bet-At-Home.com AG
 Compagnie des Alpes SA
 Compagnie Du Mont-Blanc
 DO & CO Aktiengesellschaf
 Fortuna Entertainment Gro

GICS 2540

ADLPartner
 AFC Ajax NV
 Artprice.com
 Atresmedia Corporación de
 Axel Springer SE
 Borussia Dortmund GmbH &
 Cairo Communication S.p.A
 Cofina, SGPS, S.A.
 Eutelsat Communications S
 Gaumont SA
 GEDI Gruppo Editoriale S.
 Havas SA
 High Co. SA
 Hopscotch Global PR Group
 Infas Holding Aktiengesel
 Ipsos SA
 JCDecaux SA
 Keski-suomalainen Oyj
 Klassik Radio AG
 Koninklijke Brill NV
 Makheia Group Société Ano
 Media 6 SA
 Mediaset España Comunicac
 Métropole Télévision S.A.
 MONDO TV S.p.A.
 NOS, S.G.P.S., S.A.
 NRJ Group SA
 Pohjois-Karjalan Kirjapai
 Publicis Groupe S.A.
 Roularta Media Group NV
 RTL Group SA
 SES S.A.
 SinnerSchrader Aktiengese
 Splendid Medien AG
 Ströer SE & Co. KGaA
 Syzygy AG
 Telegraaf Media Groep N.V
 TF1 Group
 Vivendi SA
 Xilam Animation

GICS 2550

Adler Modemärkte AG
 APB Apranga
 AS Silvano Fashion Group
 BasicNet S.p.A.
 Beter Bed Holding N.V.
 Bricorama SA
 Delticom AG
 Etam Developpement SCA
 F.G. Europe S.A.
 Fielmann AG
 Graines Voltz
 Hornbach Baumarkt AG
 Industria de Diseño Texti
 Jumbo S.A.
 LUDWIG BECK am Rathauseck
 Manutan International SA
 Passat Société Anonyme

Petrol, Slovenska energet
 Plaisio Computers S.A.
 Samse SA
 Stern Groep N.V.
 TAKKT AG
 YOOX Net-A-Porter Group S
 zooplus AG

GICS 255020

Delticom AG
 Manutan International SA
 Passat Société Anonyme
 TAKKT AG
 YOOX Net-A-Porter Group S
 zooplus AG

GICS 255040

Adler Modemärkte AG
 APB Apranga
 AS Silvano Fashion Group
 BasicNet S.p.A.
 Beter Bed Holding N.V.
 Bricorama SA
 Etam Developpement SCA
 Fielmann AG
 Hornbach Baumarkt AG
 Industria de Diseño Texti
 Jumbo S.A.
 Petrol, Slovenska energet
 Plaisio Computers S.A.
 Samse SA
 Stern Groep N.V.

GICS 30

AGRANA Beteiligungs-Aktie
 Tipiak Société Anonyme
 Total Produce plc
 ADM Hamburg Aktiengesells
 AdVini S.A.
 Bodegas Riojanas, S.A.
 Bonduelle SA
 Bonifiche Ferraresi S.p.A
 C&C Group plc
 Carrefour SA
 Casino, Guichard-Perracho
 Centrale del Latte d'Ital
 Savencia SA
 Schloss Wachenheim AG
 Danone
 Davide Campari-Milano S.p
 Société Internationale de
 Sligro Food Group N.V.
 Socfinaf S.A.
 Socfinasia S.A.
 Société de Services,de Pa
 Stelios Kanakis Indust. &
 Südwestdeutsche Salzwerte
 Südzucker AG
 Suominen Oyj
 Tallinna Kaubamaja Grupp
 Ter Beke NV

Valsoia SpA
 AB Zemaitijos pienas
 Astarta Holding N.V.
 Atria Oyj
 Auga Group AB
 Lanson-BCC
 Latvijas Balzams AS
 Groupe Laurent-Perrier
 MARR S.p.A.
 Olvi Oyj
 Origin Enterprises Plc
 Ottakringer Getränke AG
 Ovostar Union N.V.
 Parmalat S.p.A.
 Pernod Ricard SA
 Raisio plc
 Rémy Cointreau SA
 Rokiskio Suris AB
 Sabeton SA
 Sapmer SA
 AB Linas Agro Group
 AB Vilniaus degtine
 Alès Groupe S.A.
 Amsterdam Commodities N.V
 Anheuser-Busch InBev SA/N
 AS PRFoods
 Barón de Ley, S.A.
 Beiersdorf Aktiengesellsc
 Distribuidora Internacion
 Ebro Foods, S.A.
 Enervit S.p.A.
 Etn. Fr. Colruyt NV
 Fleury Michon SA
 Fromageries Bel
 FRoSTA Aktiengesellschaft
 Fyffes plc
 Glanbia plc
 Gr. Sarantis S.A.
 Greencore Group plc
 Hawesko Holding Aktienges
 Heineken N.V.
 HKScan Oyj
 InterParfums SA
 Jerónimo Martins, SGPS, S
 Karelia Tobacco Company I
 Kernel Holding S.A.
 Kerry Group plc
 Koninklijke Ahold Delhaiz
 Kri Kri S.A.
 Kulmbacher Brauerei Aktie
 KWS Saat SE
 L.D.C. S.A.
 La Doria SpA
 L'Oréal S.A.
 Lotus Bakeries NV
 Loulis Mills S.A.
 Vilmorin & Cie SA
 Viscofan, S.A.
 Vranken-Pommery Monopole
 WASGAU Produktions & Hand

GICS 3010

Amsterdam Commodities N.V
 Carrefour SA
 Casino, Guichard-Perracho
 Distribuidora Internacion
 Etn. Fr. Colruyt NV
 Fyffes plc
 Hawesko Holding Aktienges
 Jerónimo Martins, SGPS, S
 Koninklijke Ahold Delhaiz
 MARR S.p.A.
 Sligro Food Group N.V.
 Stelios Kanakis Indust. &
 Tallinna Kaubamaja Grupp
 Total Produce plc
 WASGAU Produktions & Hand

GICS 3020

AB Linas Agro Group
 AB Vilniaus degtine
 AB Zemaitijos pienas
 ADM Hamburg Aktiengesells
 AdVini S.A.
 AGRANA Beteiligungs-Aktie
 Anheuser-Busch InBev SA/N
 AS PRFoods
 Astarta Holding N.V.
 Atria Oyj
 Auga Group AB
 Barón de Ley, S.A.
 Bodegas Riojanas, S.A.
 Bonduelle SA
 Bonifiche Ferraresi S.p.A
 C&C Group plc
 Centrale del Latte d'Ital
 Danone
 Davide Campari-Milano S.p
 Ebro Foods, S.A.
 Fleury Michon SA
 Fromageries Bel
 FRoSTA Aktiengesellschaft
 Greencore Group plc
 Groupe Laurent-Perrier
 Heineken N.V.
 HKScan Oyj
 Karelia Tobacco Company I
 Kernel Holding S.A.
 Kerry Group plc
 Kri Kri 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 S.A.
 Olvi Oyj
 Origin Enterprises Plc
 Ottakringer Getränke AG
 Ovostar Union N.V.

Parmalat S.p.A.
 Pernod Ricard SA
 Raisio plc
 Rémy Cointreau SA
 Rokiskio Suris AB
 Sabeton SA
 Sapmer SA
 Savencia SA
 Schloss Wachenheim AG
 Socfinaf S.A.
 Socfinasia S.A.
 Société de Services,de Pa
 Société Internationale de
 Südwestdeutsche Salzwerte
 Südzucker AG
 Ter Beke NV
 Tipiak Société Anonyme
 Valsoia SpA
 Vilmorin & Cie SA
 Viscofan, S.A.
 Vranken-Pommery Monopole

GICS 302010

AB Vilniaus degtine
 AdVini S.A.
 Anheuser-Busch InBev SA/N
 Barón de Ley, S.A.
 Bodegas Riojanas, S.A.
 C&C Group plc
 Davide Campari-Milano S.p
 Groupe Laurent-Perrier
 Heineken N.V.
 Kulmbacher Brauerei Aktie
 Lanson-BCC
 Latvijas Balzams AS
 Olvi Oyj
 Ottakringer Getränke AG
 Pernod Ricard SA
 Rémy Cointreau SA
 Schloss Wachenheim AG
 Société de Services,de Pa
 Vranken-Pommery Monopole

GICS 302020

AB Linas Agro Group
 AB Zemaitijos pienas
 ADM Hamburg Aktiengesells
 AGRANA Beteiligungs-Aktie
 AS PRFoods
 Astarta Holding N.V.
 Atria Oyj
 Auga Group AB
 Centrale del Latte d'Ital
 Ebro Foods, S.A.
 Fleury Michon SA
 Fromageries Bel
 FRoSTA Aktiengesellschaft
 Greencore Group plc
 HKScan Oyj
 Kernel Holding S.A.
 Kerry Group plc

Kri Kri S.A.
 KWS Saat SE
 L.D.C. S.A.
 La Doria SpA
 Lotus Bakeries NV
 Loulis Mills S.A.
 Origin Enterprises Plc
 Ovostar Union N.V.
 Parmalat S.p.A.
 Raisio plc
 Bonduelle SA
 Bonifiche Ferraresi S.p.A
 Rokiskio Suris AB
 Sabeton SA
 Sapmer SA
 Savencia SA
 Socfinaf S.A.
 Socfinasia S.A.
 Société Internationale de
 Südwestdeutsche Salzwerte
 Südzucker AG
 Ter Beke NV
 Tipiak Société Anonyme
 Valsoia SpA
 Vilmorin & Cie SA
 Viscofan, S.A.

GICS 3030

Alès Groupe S.A.
 Beiersdorf Aktiengesellsc
 Enervit S.p.A.
 Gr. Sarantis S.A.
 InterParfums SA
 L'Oréal S.A.
 Suominen Oyj

GICS 303020

Alès Groupe S.A.
 Beiersdorf Aktiengesellsc
 Enervit S.p.A.
 InterParfums SA
 L'Oréal S.A.

GICS 35

Clínica Baviera, S.A.
 bioMérieux S.A.
 Biotest Aktiengesellsc
 Boiron SA
 Carl Zeiss Meditec AG
 DiaSorin S.p.A.
 Ion Beam Applications SA
 Servizi Italia S.p.A.
 STADA Arzneimittel Aktien
 Stallergenes Greer Plc
 STRATEC Biomedical AG
 UCB SA
 UDG Healthcare plc
 Le Noble Age S.A.
 MEDICLIN Aktiengesellscha
 MeVis Medical Solutions A
 AS Olainfarm

Orion Oyj
 ORPEA Société Anonyme
 Paul Hartmann AG
 PCAS SA
 Recordati S.p.A.
 Revenio Group Oyj
 Rhön-Klinikum Aktiengesel
 SALUS, Ljubljana, d. d.
 Sanofi
 Sartorius Stedim Biotech
 Almirall, S.A.
 Amplifon SpA
 AS Grindeks
 Bastide le Confort Medica
 CompuGroup Medical Societ
 Cosmo Pharmaceuticals N.V
 Eckert & Ziegler BEBIG S.
 Eckert & Ziegler Strahlen
 Eifelhöhen-Klinik AG
 Essilor Int'l Société Ano
 Eurofins Scientific SE
 Euromedis Groupe
 Evotec AG
 Faes Farma, S.A.
 Geratherm Medical AG
 Grifols, S.A.
 Guerbet SA
 HAEMATO AG
 Ifa Systems Ag
 Ipsen S.A.
 Korian
 Krka d.d.
 Laboratorios Farmaceutico
 Merck Kommanditgesellschaft
 Nexus AG
 Pharma Mar, S.A.
 Pharmagest Interactive SA
 Prim, S.A.
 Vétoquinol SA
 Virbac SA
 VITA 34 AG

GICS 3510

Amplifon SpA
 Bastide le Confort Medica
 bioMérieux S.A.
 Carl Zeiss Meditec AG
 Clínica Baviera, S.A.
 CompuGroup Medical Societ
 DiaSorin S.p.A.
 Eckert & Ziegler BEBIG S.
 Eckert & Ziegler Strahlen
 Eifelhöhen-Klinik AG
 Essilor Int'l Société Ano
 Euromedis Groupe
 Geratherm Medical AG
 Guerbet SA
 HAEMATO AG
 Ifa Systems Ag
 Ion Beam Applications SA
 Korian

Le Noble Age S.A.
 MEDICLIN Aktiengesellscha
 MeVis Medical Solutions A
 Nexus AG
 ORPEA Société Anonyme
 Paul Hartmann AG
 Pharmagest Interactive SA
 Prim, S.A.
 Revenio Group Oyj
 Rhön-Klinikum Aktiengesel
 SALUS, Ljubljana, d. d.
 Sartorius Stedim Biotech
 Servizi Italia S.p.A.
 STRATEC Biomedical AG
 UDG Healthcare plc
 VITA 34 AG

GICS 351010

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

GICS 351020

Amplifon SpA
 Bastide le Confort Medica
 Clínica Baviera, S.A.
 Eifelhöhen-Klinik AG
 HAEMATO AG
 Korian
 Le Noble Age S.A.
 MEDICLIN Aktiengesellscha
 ORPEA Société Anonyme
 Rhön-Klinikum Aktiengesel
 SALUS, Ljubljana, d. d.
 Servizi Italia S.p.A.
 VITA 34 AG

GICS 351030

CompuGroup Medical Societ
 Ifa Systems Ag
 MeVis Medical Solutions A
 Nexus AG
 Pharmagest Interactive SA

GICS 3520

Sanofi
 STADA Arzneimittel Aktien
 Stallergenes Greer Plc
 UCB SA

Vétoquinol SA
Virbac SA
Almirall, S.A.
AS Grindeks
AS Olainfarm
Biotest Aktiengesellschaft
Boiron SA
Cosmo Pharmaceuticals N.V
Eurofins Scientific SE
Evotec AG
Faes Farma, S.A.
Grifols, S.A.
Ipsen S.A.
Krka d.d.
Laboratorios Farmaceutico
Merck Kommanditgesellschaft
Orion Oyj
PCAS SA
Pharma Mar, S.A.
Recordati S.p.A.

GICS 352020

Almirall, S.A.
AS Grindeks
AS Olainfarm
Boiron SA
Cosmo Pharmaceuticals N.V
Faes Farma, S.A.
Ipsen S.A.
Krka d.d.
Laboratorios Farmaceutico
Merck Kommanditgesellschaft
Orion Oyj
Recordati S.p.A.
Sanofi
STADA Arzneimittel Aktien
Stallergenes Greer Plc
UCB SA
Vétoquinol SA
Virbac SA

GICS 401010

Aktia Bank p.l.c.
Banca Popolare di Sondrio
Banco Bilbao Vizcaya Arge
Banco de Sabadell, S.A.
Banco di Desio e della Br
Banco Santander, S.A.
BPER Banca S.p.A.
Caisse Régionale Crédit A
Siauliu Bankas AB
Van Lanschot Kempen NV
Vseobecná úverová banka,
Caisse Régionale de Crédi
Caisse Régionale de Crédi
Caisse Régionale de Crédi
Caisse Régionale de Crédi
Caisse Régionale De Crédi
Caisse Régionale de Crédi
Caisse Regionale de Crédi
CaixaBank, S.A.

comdirect bank Aktiengese
Crédit Agricole Atlantiqu
Crédit Agricole Brie Pica
Crédit Agricole du Langue
Crédit Agricole Nord de F
Credit Agricole S.A.
Crédit Industriel et Comm
Credito Emiliano S.p.A.
HSBC Bank Malta p.l.c.
HSBC Trinkaus & Burkhardt
ING Groep N.V.
KBC Group NV
Natixis S.A.
Oldenburgische Landesbank
Raiffeisen Bank Internati

GICS 402010

ABC Arbitrage SA
Ackermans & Van Haaren NV
Albis Leasing AG
Banca IFIS S.p.A.
Compagnie du Bois Sauvage
Eurazeo
Exor N.V.
F. Marc de Lacharrière (F
FORIS AG
Grenke AG
Groupe Bruxelles Lambert
Hypoport AG
IFG Group plc
Sofina Société Anonyme

GICS 402030

Alantra Partners S.A.
Altamir SCA
Azimut Holding S.p.A.
Banca Generali S.p.A.
BinckBank N.V.
Bolsas y Mercados Españ.,
CapMan Oyj
Compagnie Lebon
C-QUADRAT Investment AG
Deutsche Balaton AG
Deutsche Beteiligungs AG
Deutsche Börse Aktiengese
eQ Oyj
FinTech Group AG
GIMV NV
Groupe IDI
Hellenic Exchanges
KAS BANK N.V.
Luxempart S.A.
MLP AG
Norvestia Oyj
PEH Wertpapier AG
Reinet Investments S.C.A.
Renta 4 Banco, S.A.
Rothschild & Co SCA
Tamburi Investment Partne
Union Financiere de Franc
Unternehmens Invest AG

VIEL & Cie
Wiener Privatbank SE

GICS 403010

AEGON N.V.
ageas SA/NV
Allianz SE
April Société Anonyme
Assicurazioni Generali S.
AXA SA
CNP Assurances SA
Euler Hermes Group SA
European Reliance Gen. In
FBD Holdings plc
Grupo Catalana Occidente,
Hannover Rück SE
Mapfre, S.A.
Münchener Rückversicherun
Pozavarovalnica Sava, d.d
Sampo Oyj
SCOR SE
Società Cattolica di Assi
Unipol Gruppo Finanziario
UnipolSai Assicurazioni S
UNIQA Insurance Group AG
Vienna Insurance Group AG
Vittoria Assicurazioni S.
Wüstenrot & Württembergis
Zavarovalnica Triglav, d.

GICS 45

ADVA Optical Networking S
Affecto Oyj
Bittium Oyj
Business & Decision SA
CAD IT S.p.A.
Cancom SE
Capgemini SE
Cegid Group SA
CENIT Aktiengesellschaft
CeoTronics AG
Scanfil Oyj
Dalenys
Dalet S.A.
Dassault Systèmes SE
DATA MODUL Aktiengesellsc
DATAGROUP SE
Datalex plc
Datalogic S.p.A.
Devoteam S.A.
HolidayCheck Group AG
i:FAO Aktiengesellschaft
S&T AG
SNP Schneider-Neureither
Schweizer Electronic AG
secunet Security Networks
SES-imagotag
SII (Société pour l'Infor
SMA Solar Technology AG
Sodifrance SA
Soft Computing

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Softing AG	EVS Broadcast Equipment S	auFeminin.com
Software Aktiengesellscha	exceet Group SE	Axway Software SA
Solteq Oyj	Exprivia S.p.A.	BasWare Oyj
Sopra Steria Group	Fabasoft AG	Be Think, Solve, Execute
SQLi	First Sensor AG	Bittium Oyj
SQS Software Quality Syst	Fortec Elektronik AG	Business & Decision SA
Streamwide S.A.	GFI Informatique SA	CAD IT S.p.A.
Suss MicroTec AG	GFT Technologies SE	Cancom SE
Sword Group S.E.	GK Software AG	Capgemini SE
Teleste Corporation	Groupe Open	Cegid Group SA
TerniEnergia S.p.A.	IGE+XAO Group	CENIT Aktiengesellschaft
Tessi SA	Infineon Technologies AG	Comptel Oyj
Tieto Oyj	Infotel SA	Dalenys
TXT e-solutions S.p.A.	Ingenico Group - GCS	Dalet S.A.
Umanis SA	init innovation in traffi	Dassault Systèmes SE
USU Software AG	Innelec Multimédia SA	DATAGROUP SE
Vaisala Oyj	Innofactor Plc	Datalex plc
XING AG	InVision Aktiengesellscha	Devoteam S.A.
Actia Group	Isra Vision AG	Digital Bros S.p.A.
adesso AG	IT Link SA	EASY SOFTWARE AG
AT & S Aktiengesellschaft	Itesoft SA	ESI Group SA
ATOSS Software AG	ITS Group	Exprivia S.p.A.
Aubay Société Anonyme	IVU Traffic Technologies	Fabasoft AG
auFeminin.com	Jenoptik AG	GFI Informatique SA
AURES Technologies S.A.	Kapsch TrafficCom AG	GFT Technologies SE
Lectra SA	Keyrus S.A.	GK Software AG
Micropole S.A.	Keyware Technologies NV	Groupe Open
ORBIS AG	KPS AG	HolidayCheck Group AG
PSI Software AG	Lacroix SA	i:FAO Aktiengesellschaft
RealDolmen NV	Linedata Services S.A.	IGE+XAO Group
Reply S.p.A.	Logicom Public Limited	Infotel SA
RIB Software SE	LPKF Laser & Electronics	init innovation in traffi
RS2 Software p.l.c.	LS Telecom AG	Innofactor Plc
SAES Getters S.p.A.	Melexis NV	InVision Aktiengesellscha
A/S SAF Tehnika	Mensch und Maschine Softw	IT Link SA
SAP SE	N.V. Nederlandsche Appara	Itesoft SA
All for One Steeb AG	Nemetschek SE	ITS Group
Allgeier SE	Neopost S.A.	IVU Traffic Technologies
Alten SA	Netgem SA	Keyrus S.A.
Altran Technologies S.A.	Neuronos S.A.	Keyware Technologies NV
Amadeus IT Group, S.A.	Neurosoft Software Produc	KPS AG
ams AG	Neways Electronics Intern	Lectra SA
ASBISc Enterprises Plc	Nice S.p.A.	Linedata Services S.A.
ASM International NV	Novabase SGPS SA	LS Telecom AG
ASML Holding N.V.	Proeware	Mensch und Maschine Softw
Asseco Central Europe, a.	Profile Systems & Softwar	Micropole S.A.
Axway Software SA	Videlio SA	Nemetschek SE
Barco NV	Viscom AG	Netgem SA
Basler Aktiengesellschaft	Wavestone SA	Neuronos S.A.
BasWare Oyj		Neurosoft Software Produc
BE Semiconductor Industri		Novabase SGPS SA
Be Think, Solve, Execute	GICS 4510	ORBIS AG
Comptel Oyj	adesso AG	Proeware
Diebold Nixdorf Aktienges	Affecto Oyj	Profile Systems & Softwar
Digital Bros S.p.A.	All for One Steeb AG	PSI Software AG
Dom Security	Allgeier SE	RealDolmen NV
EASY SOFTWARE AG	Alten SA	Reply S.p.A.
ELMOS Semiconductor AG	Altran Technologies S.A.	RIB Software SE
ESI Group SA	Amadeus IT Group, S.A.	RS2 Software p.l.c.
Esprinet S.p.A.	Asseco Central Europe, a.	SAP SE
Evolis SA	ATOSS Software AG	secunet Security Networks
	Aubay Société Anonyme	

SII (Société pour l'Infor
 SNP Schneider-Neureither
 Sodifrance SA
 Soft Computing
 Softing AG
 Software Aktiengesellscha
 Solteq Oyj
 Sopra Steria Group
 SQLi
 SQS Software Quality Syst
 Streamwide S.A.
 Sword Group S.E.
 Tessi SA
 Tieto Oyj
 TXT e-solutions S.p.A.
 Umanis SA
 USU Software AG
 Wavestone SA
 XING AG

GICS 451010

auFeminin.com
 Dalenys
 Datalex plc
 HolidayCheck Group AG
 Innofactor Plc
 Micropole S.A.
 Netgem SA
 SQLi
 XING AG

GICS 451020

adesso AG
 Affecto Oyj
 All for One Steeb AG
 Allgeier SE
 Alten SA
 Altran Technologies S.A.
 Amadeus IT Group, S.A.
 Asseco Central Europe, a.
 ATOSS Software AG
 Aubay Société Anonyme
 Be Think, Solve, Execute
 Business & Decision SA
 Cancom SE
 Capgemini SE
 DATAGROUP SE
 Devoteam S.A.
 GFI Informatique SA
 GFT Technologies SE
 Groupe Open
 Infotel SA
 ITS Group
 Keyrus S.A.
 Keyware Technologies NV
 KPS AG
 Neuronas S.A.
 Novabase SGPS SA
 ORBIS AG
 Prodware
 Reply S.p.A.

secunet Security Networks
 SII (Société pour l'Infor
 SNP Schneider-Neureither
 Sodifrance SA
 Soft Computing
 Sopra Steria Group
 Tessi SA
 Tieto Oyj
 Umanis SA
 Wavestone SA

GICS 451030

BasWare Oyj
 Bittium Oyj
 CAD IT S.p.A.
 Cegid Group SA
 CENIT Aktiengesellschaft
 Comptel Oyj
 Dalet S.A.
 Dassault Systèmes SE
 Digital Bros S.p.A.
 EASY SOFTWARE AG
 ESI Group SA
 Exprivia S.p.A.
 Fabasoft AG
 GK Software AG
 i:FAO Aktiengesellschaft
 IGE+XAO Group
 init innovation in traffi
 InVision Aktiengesellscha
 IT Link SA
 Itesoftware SA
 IVU Traffic Technologies
 Lectra SA
 Linedata Services S.A.
 Mensch und Maschine Softw
 Nemetschek SE
 Neurosoft Software Produc
 Profile Systems & Softwar
 PSI Software AG
 RealDolmen NV
 RIB Software SE
 RS2 Software p.l.c.
 SAP SE
 Softing AG
 Software Aktiengesellscha
 Solteq Oyj
 Streamwide S.A.
 TXT e-solutions S.p.A.
 USU Software AG

GICS 4520

CeoTronics AG
 DATA MODUL Aktiengesellsc
 Datalogic S.p.A.
 Diebold Nixdorf Aktienges
 Dom Security
 Esprinet S.p.A.
 EVS Broadcast Equipment S
 exceed Group SE
 Fortec Elektronik AG

Ingenico Group - GCS
 Innelec Multimédia SA
 Isra Vision AG
 Kapsch TrafficCom AG
 Lacroix SA
 Logicom Public Limited
 LPKF Laser & Electronics
 N.V. Nederlandsche Appara
 Neopost S.A.
 Neways Electronics Intern
 Nice S.p.A.
 SAES Getters S.p.A.
 Scanfil Oyj
 Schweizer Electronic AG
 SES-imagotag
 Vaisala Oyj
 Videlio SA
 Viscom AG
 A/S SAF Tehnika
 Actia Group
 ADVA Optical Networking S
 ASBISc Enterprises Plc
 AT & S Aktiengesellschaft
 AURES Technologies S.A.
 Barco NV
 Basler Aktiengesellschaft

GICS 452030

Actia Group
 ASBISc Enterprises Plc
 AT & S Aktiengesellschaft
 AURES Technologies S.A.
 Barco NV
 Logicom Public Limited
 LPKF Laser & Electronics
 N.V. Nederlandsche Appara
 Neways Electronics Intern
 Nice S.p.A.
 SAES Getters S.p.A.
 Scanfil Oyj
 Schweizer Electronic AG
 SES-imagotag
 Vaisala Oyj
 Videlio SA
 Viscom AG
 Basler Aktiengesellschaft
 DATA MODUL Aktiengesellsc
 Datalogic S.p.A.
 Dom Security
 Esprinet S.p.A.
 exceed Group SE
 Ingenico Group - GCS
 Innelec Multimédia SA
 Isra Vision AG
 Kapsch TrafficCom AG
 Lacroix SA

GICS 4530

ams AG
 ASM International NV
 ASML Holding N.V.

BE Semiconductor Industri
ELMOS Semiconductor AG
First Sensor AG
Infineon Technologies AG
Melexis NV
SMA Solar Technology AG
Suss MicroTec AG

Albioma
Ascopiave S.p.A.
Athens Water Supply and S
EDP - Energias de Portuga
EDP Renováveis, S.A.
Electricité de France S.A
Électricite de Strasbourg
Elia System Operator SA
Endesa, S.A.
Enel SpA
Energiekontor AG
ERG S.p.A.
EVN AG
Fortum Oyj
Gas Natural SDG, S.A.
Gelsenwasser AG
Hera S.p.A.
Iren SpA
Lietuvos energijos gamyba
MVV Energie AG
Veolia Environnement S.A.
VERBUND AG

Comm.VA Wereldhave Belgiu
Eurocommercial Properties
Fonciere Des Murs
Fonciere des Regions
Frey SA
Gecina SA
Home Invest Belgium S.A.
Icade S.A.
Immobiliare Grande Distri
Immobiliere Dassault SA
Intervest Offices & Wareh
Leasinvest Real Estate SC
M.R.M. SA
Mercialys S.A.
Montea Comm.VA
Paref SA
Patrimoine et Commerce SA
Retail Estates nv
Société Centrale des Bois
Société de la Tour Eiffel
Societe Fonciere Lyonnais
Terreïs (France)
Unibail-Rodamco SE
Vastned Retail Belgium NV
VastNed Retail NV
Warehouses De Pauw Comm.
Warehouses Estates Belgiu
Wereldhave N.V.

GICS 50

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

GICS 501010

Afone S.A.
El Towers S.p.A
Elisa Oyj
GO p.l.c.
Iliad SA
Keyyo S.A.
Newsphone Hellas SA
Proximus PLC
Telefónica, S.A.
Telekom Austria Aktienges
Telekom Slovenije d.d.
Telia Lietuva, AB

GICS 55

Capital Stage AG
Compagnie Parisienne de C
Iberdrola, S.A.
SUEZ SA
Terna Energy Societe Anon
TERNNA - Rete Elettrica Na
Thessaloniki Water Supply
A2A S.p.A.
ACEA S.p.A.
Acsm-Agam S.p.A.
JSC Latvijas Gaze
Mainova AG
Red Eléctrica Corporación
REN - Redes Energéticas N
Rubis

GICS 551010

Electricité de France S.A
EVN AG
Fortum Oyj
Red Eléctrica Corporación
TERNNA - Rete Elettrica Na
Électricite de Strasbourg
Elia System Operator SA
Endesa, S.A.
Enel SpA

GICS 551030

Compagnie Parisienne de C
Gelsenwasser AG
Mainova AG
MVV Energie AG
SUEZ SA
Veolia Environnement S.A.
ACEA S.p.A.

GICS 551050

Albioma
Capital Stage AG
EDP Renováveis, S.A.
Energiekontor AG
ERG S.p.A.
Lietuvos energijos gamyba
Terna Energy Societe Anon

GICS 601010

alstria office REIT-AG
Altarea SCA
ANF Immobilier
Argan SA
Ascencio SCA
Care Property Invest NV
CeGeREAL SA
Cofinimmo S.A.

GICS 601020

Accentro Real Estate AG
ADLER Real Estate Aktieng
Atenor Group
CA Immobilien Anlagen Akt
CBo Territoria Société An
Citycon Oyj
Conwert Immobilien Invest
Courtois SA
CR Capital Real Estate AG
DEMIRE Deutsche Mittelsta
Deutsche Euroshop AG
Deutsche Real Estate AG
Deutsche Wohnen SE
DIC Asset AG
EYEMAXX Real Estate AG
Fiducial Real Estate
Foncière Volta
Groupe Capelli
GSW Immobilien AG
Immo Moury SCA
Inmobiliaria del Sur, S.A
KWG Kommunale Wohnen AG
Les Nouveaux Constructeur
Nexity SA
Patrizia Immobilien AG
S IMMO AG
Sponda Oyj
TAG Immobilien AG
Technopolis Plc
Texaf, S.A.
UBM Development AG

VGP NV
VIB Vermögen AG
Westgrund AG

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

Activa Resources AG
 AS Latvijas Kugnieciba
 Bourbon Corporation SA
 CGG
 Coal Energy S.A.
 D'Amico International Shi
 Deep Sea Supply Plc
 Esso S.A.F.
 Fluxys Belgium SA
 Petrolia SE
 Premuda SpA
 Prosafe SE
 Revoil S.A.
 Saipem S.p.A.
 Saras S.p.A.
 Songa Offshore SE
 Vallourec SA

GICS 101010

Bourbon Corporation SA
 CGG
 Deep Sea Supply Plc
 Petrolia SE
 Prosafe SE
 Saipem S.p.A.
 Songa Offshore SE
 Vallourec SA

GICS 101020

Activa Resources AG
 AS Latvijas Kugnieciba
 Coal Energy S.A.
 D'Amico International Shi
 Esso S.A.F.
 Fluxys Belgium SA
 Premuda SpA
 Revoil S.A.
 Saras S.p.A.

GICS 15

Ahlstrom Oyj
 Alumil Aluminium Industry
 Campine NV
 CIMPOR - Cimentos De Port
 Corbion N.V.
 Elastron S.A.
 Encres Dubuit
 ERAMET S.A.
 Gascogne SA
 Kenmare Resources plc
 Nyrstar NV
 Outokumpu Oyj
 Recylex S.A.
 Rougier S.A.
 Semapa - Sociedade de Inv
 Sequana SA
 SKW Stahl-Metallurgie Hol
 Sonae Indústria, S.G.P.S.
 Tubos Reunidos, S.A.
 VIOHALCO S.A.

Wienerberger AG

GICS 151040

Alumil Aluminium Industry
 Elastron S.A.
 ERAMET S.A.
 Kenmare Resources plc
 Nyrstar NV
 Outokumpu Oyj
 Recylex S.A.
 SKW Stahl-Metallurgie Hol
 Tubos Reunidos, S.A.
 VIOHALCO S.A.

GICS 151050

Ahlstrom Oyj
 Rougier S.A.
 Semapa - Sociedade de Inv
 Sequana SA
 Sonae Indústria, S.G.P.S.

GICS 20

Air France-KLM SA
 ALBA SE
 Ambienthesis S.p.A.
 Anonimi Naftiliaki Etarei
 Attica Holdings S.A.
 Beggelli S.p.A.
 Bremer Lagerhaus Gesellsc
 Carraro SpA
 Catalis SE
 Compagnie Industriali Riu
 Componenta Corporation
 Corporación Empresarial d
 Dromeas SA
 Edenred SA
 Fiera Milano SpA
 Finnair Oyj
 Fomento de Construcciones
 Fountain S.A.
 GEK TERNA Holding, Real E
 Glaston Oyj Abp
 Greiffenberger AG
 Gruppo Waste Italia S.p.A
 Halcor Metal Works S.A.
 Hamon & Cie (Internationa
 Heidelberger Druckmaschin
 HTI High Tech Industries
 Inapa - Invetimentos, Pa
 Inform P. Lykos S.A.
 InterEuropa d.d.
 Intracom Constructions So
 J&P-Avax S.A.
 Klöckner & Co SE
 Koenig & Bauer AG
 KROMI Logistik AG
 Latécoère S.A.
 Leonardo S.p.a.
 Logwin AG
 Martela Oyj
 NetBooster SA

Nexans S.A.
 Nicolás Correa, S.A.
 Nurminen Logistics Oyj
 Obrascón Huarte Lain, S.A
 Pelikan Aktiengesellschaft
 Poligrafica S. Faustino S
 PostNL N.V.
 Pöyry PLC
 Rosss S.p.A.
 Sacyr, S.A.
 Schumag Aktiengesellschaft
 SDC Invetimentos, SGPS,
 Séché Environnement SA
 SGL Carbon SE
 Société Anonyme Belge de
 Soditech SA
 Teixeira Duarte, S.A.
 Transcom WorldWide AB (pu
 TREVI - Finanziaria Indus
 Tulikivi Corporation
 Unibios Holdings S.A.
 Vossloh AG

GICS 2010

Beggelli S.p.A.
 Carraro SpA
 Compagnie Industriali Riu
 Componenta Corporation
 Corporación Empresarial d
 Fomento de Construcciones
 GEK TERNA Holding, Real E
 Greiffenberger AG
 Gruppo Waste Italia S.p.A
 Halcor Metal Works S.A.
 Hamon & Cie (Internationa
 HTI High Tech Industries
 Inapa - Invetimentos, Pa
 Intracom Constructions So
 J&P-Avax S.A.
 Klöckner & Co SE
 Koenig & Bauer AG
 KROMI Logistik AG
 Latécoère S.A.
 Leonardo S.p.a.
 Nexans S.A.
 Nicolás Correa, S.A.
 Obrascón Huarte Lain, S.A
 Schumag Aktiengesellschaft
 SDC Invetimentos, SGPS,
 SGL Carbon SE
 Société Anonyme Belge de
 Teixeira Duarte, S.A.
 TREVI - Finanziaria Indus
 Tulikivi Corporation
 Unibios Holdings S.A.
 Vossloh AG

GICS 201030

Fomento de Construcciones
 GEK TERNA Holding, Real E
 Gruppo Waste Italia S.p.A

Intracom Constructions So
J&P-Avax S.A.
Obrascón Huarte Lain, S.A.
SDC Investimentos, SGPS,
Teixeira Duarte, S.A.
TREVI - Finanziaria Indus

PostNL N.V.

Skano Group AS
Snaitech S.p.A.
Solocal Group S.A.
Spir Communication
Sport Lisboa e Benfica -
Stockmann Oyj ABP
Tom Tailor Holding AG
TomTom N.V.
Toupargel Groupe SA
Vocento, S.A.
Wolford Aktiengesellschaft
Wulff-Yhtiöt Oyj

GICS 201060

Carraro SpA
Componenta Corporation
Greiffenberger AG
Halcor Metal Works S.A.
HTI High Tech Industries
Koenig & Bauer AG
Nicolás Correa, S.A.
Schumag Aktiengesellschaft
Unibios Holdings S.A.
Vossloh AG

GICS 25

_wige MEDIA AG
A. Tsokkos Hotels Public
Aeffe S.p.A.
Antevenio, S.A.
Arnoldo Mondadori Editore
AS Baltika
Baccarat S.A.
Beate Uhse AG
Bernard Loiseau SA
Caleffi S.p.A.
Centric Holdings S.A.
Codere, S.A.
Constantin Medien AG
Cyprus Trading Corporatio
DEAG Deutsche Entertainme
Elve S.A.
EuropaCorp
Foullis Holdings S.A.
GfK SE
Groupe Flo SA
Groupe LDLC SA
Groupe Partouche SA
Guy Degrenne S.A.
Hi-Media S.A.
Honkarakenne Oyj
I.Kloukinas-I.Lappas S.A.
iGrandiViaggi S.p.A.
Ilkka-Yhtymä Oyj
Immsi S.p.A.
Impresa - Sociedade Gestio
Independent News & Media
International Hotel Inves
Intralot S.A.
Juventus Football Club S.
Kabel Deutschland Holding
KINDY S.A.
KÖLN-DÜSSELDORFER Deutsch
Lafuma SA
Lampsa Hellenic Hotels S.
Landi Renzo S.p.A.
Les Hotels De Paris SA
m4e AG
Mediacontech S.p.A.
Mediaset S.p.A.
Monrif S.p.A.
Mr. Bricolage SA
mybet Holding SE
NH Hotel Group, S.A.
Peugeot S.A.
Pierre & Vacances SA
Poligrafici Editoriale S.
Promotora de Informacione
RCS MediaGroup S.p.A.
S.S. Lazio S.p.A.
Safilo Group S.p.A.
SAG GEST - Soluções Autom
Sanoma Oyj
Selected Textiles S.A.

GICS 2520

Aeffe S.p.A.
AS Baltika
Baccarat S.A.
Caleffi S.p.A.
Elve S.A.
Guy Degrenne S.A.
Honkarakenne Oyj
KINDY S.A.
Lafuma SA
Safilo Group S.p.A.
Selected Textiles S.A.
Skano Group AS
TomTom N.V.
Wolford Aktiengesellschaft

GICS 2020

ALBA SE
Ambienthesis S.p.A.
Catalis SE
Dromeas SA
Edenred SA
Fiera Milano SpA
Fountain S.A.
Inform P. Lykos S.A.
Martela Oyj
NetBooster SA
Pelikan Aktiengesellschaft
Poligrafica S. Faustino S
Rosss S.p.A.
Séché Environnement SA
Soditech SA
Transcom WorldWide AB (pu

GICS 252010

Baccarat S.A.
Guy Degrenne S.A.
Honkarakenne Oyj
Skano Group AS
TomTom N.V.

GICS 202010

ALBA SE
Ambienthesis S.p.A.
Dromeas SA
Edenred SA
Fiera Milano SpA
Fountain S.A.
Inform P. Lykos S.A.
Martela Oyj
Pelikan Aktiengesellschaft
Poligrafica S. Faustino S
Rosss S.p.A.
Séché Environnement SA
Transcom WorldWide AB (pu

GICS 252030

Aeffe S.p.A.
AS Baltika
Caleffi S.p.A.
Elve S.A.
KINDY S.A.
Safilo Group S.p.A.
Selected Textiles S.A.
Wolford Aktiengesellschaft

GICS 2030

Air France-KLM SA
Anonimi Naftiliaki Etairei
Attica Holdings S.A.
Bremer Lagerhaus Gesellsc
Finnair Oyj
InterEuropa d.d.
Logwin AG
Nurminen Logistics Oyj

GICS 2530

A. Tsokkos Hotels Public
Bernard Loiseau SA
Centric Holdings S.A.
Codere, S.A.
Groupe Flo SA
Groupe Partouche SA
iGrandiViaggi S.p.A.
International Hotel Inves
Intralot S.A.
KÖLN-DÜSSELDORFER Deutsch
Lampsa Hellenic Hotels S.
Les Hotels De Paris SA
mybet Holding SE
NH Hotel Group, S.A.

Pierre & Vacances SA
Snaitech S.p.A.

GICS 253010

A. Tsokkos Hotels Public
Bernard Loiseau SA
Centric Holdings S.A.
Codere, S.A.
Groupe Flo SA
Groupe Partouche SA
iGrandiViaggi S.p.A.
International Hotel Inves
Intralot S.A.
KÖLN-DÜSSELDORFER Deutsch
Lampsa Hellenic Hotels S.
Les Hotels De Paris SA
mybet Holding SE
NH Hotel Group, S.A.
Pierre & Vacances SA
Snaitech S.p.A.

GICS 2540

_wige MEDIA AG
Antevenio, S.A.
Arnoldo Mondadori Editore
Constantin Medien AG
DEAG Deutsche Entertainme
EuropaCorp
GfK SE
Hi-Media S.A.
Ilkka-Yhtymä Oyj
Impresa - Sociedade Gesto
Independent News & Media
Juventus Football Club S.
Kabel Deutschland Holding
m4e AG
Mediacontech S.p.A.
Mediaset S.p.A.
Monrif S.p.A.
Poligrafici Editoriale S.
Promotora de Informacione
RCS MediaGroup S.p.A.
S.S. Lazio S.p.A.
Sanoma Oyj
Solocal Group S.A.
Spir Communication
Sport Lisboa e Benfica -
Vocento, S.A.

GICS 2550

Beate Uhse AG
Cyprus Trading Corporatio
Foullis Holdings S.A.
Groupe LDLC SA
I.Kloukinas-I.Lappas S.A.
Mr. Bricolage SA
SAG GEST - Soluções Autom
Stockmann Oyj ABP
Tom Tailor Holding AG
Toupargel Groupe SA
Wulff-Yhtiöt Oyj

GICS 30

AgroGeneration SA
Agroton Public Limited
Creta Farm S.A.
Deoleo, S.A.
Duc Société Anonyme
Elgeka S.A.
Evrofarma SA
Foncière Euris SA
Galaxidi Marine Farm S.A.
Koninklijke Wessanen N.V.
Korres S.A. Natural Produ
KSG Agro S.A.
Marie Brizard Wine & Spir
Milkiland N.V.
Natra, S.A.
Nireus Aquaculture S.A.
Park & Bellheimer AG
Rallye SA
Ulric de Varens SA

GICS 3020

AgroGeneration SA
Agroton Public Limited
Creta Farm S.A.
Deoleo, S.A.
Duc Société Anonyme
Evrofarma SA
Galaxidi Marine Farm S.A.
Koninklijke Wessanen N.V.
KSG Agro S.A.
Marie Brizard Wine & Spir
Milkiland N.V.
Natra, S.A.
Nireus Aquaculture S.A.
Park & Bellheimer AG

GICS 302020

AgroGeneration SA
Agroton Public Limited
Creta Farm S.A.
Deoleo, S.A.
Duc Société Anonyme
Evrofarma SA
Galaxidi Marine Farm S.A.
Koninklijke Wessanen N.V.
KSG Agro S.A.
Milkiland N.V.
Natra, S.A.
Nireus Aquaculture S.A.

GICS 35

Cegedim SA
Celesio AG
Diagnostic and Therapeuti
EuKedos S.p.A.
Fagron NV
IASO S.A.
Maternus-Kliniken Aktieng
Medicrea

Sanochemia Pharmazeutika
TBS Group S.p.A.

GICS 3510

Cegedim SA
Celesio AG
Diagnostic and Therapeuti
EuKedos S.p.A.
Fagron NV
IASO S.A.
Maternus-Kliniken Aktieng
Medicrea
TBS Group S.p.A.

GICS 351020

Celesio AG
Diagnostic and Therapeuti
EuKedos S.p.A.
Fagron NV
IASO S.A.
Maternus-Kliniken Aktieng
TBS Group S.p.A.

GICS 402030

Ambromobiliare S.p.A.
AURELIUS Equity Opportuni
BBGI Sicav S.A.
DeA Capital S.p.A.
Lloyd Fonds AG

GICS 45

Amper, S.A.
AND International Publish
Archos S.A.
B+S Banksysteme Aktienges
Beta Systems Software AG
Byte Computer SA
CAST
Cliq Digital AG
Connect Group NV
CS Communication & System
Ctac N.V.
Dada S.p.A.
Digia Oyj
Digigram S.A.
DNXCorp SE
euromicron AG
Fullsix S.p.A.
Gefran S.p.A.
Grupo Ezentis SA
Guillemot Corporation S.A
HF Company Société Anonym
ICT Group N.V.
Incap Oyj
Indra Sistemas, S.A.
INTERSHOP Communications
InTiCa Systems AG
Itway S.p.A.
Kontron AG
MEMSCAP S.A.
msg life ag

Nokia Corporation
Ordina N.V.
Prologue S.A.
Quest Holdings S.A.
Riber S.A.
RoodMicrotec N.V.
Soprano Oyj
TAS Tecnologia Avanzata d
Tecnocom Telecomunicacion
TIE Kinetix N.V.

GICS 4510

AND International Publish
B+S Banksysteme Aktienges
Beta Systems Software AG
Byte Computer SA
CAST
Cliq Digital AG
CS Communication & System
Ctac N.V.
Dada S.p.A.
Digia Oyj
DNXCorp SE
Fullsix S.p.A.
ICT Group N.V.
Indra Sistemas, S.A.
INTERSHOP Communications
msg life ag
Ordina N.V.
Prologue S.A.
Soprano Oyj
TAS Tecnologia Avanzata d
Tecnocom Telecomunicacion
TIE Kinetix N.V.

GICS 451010

AND International Publish
B+S Banksysteme Aktienges
Dada S.p.A.
DNXCorp SE
Fullsix S.p.A.
Soprano Oyj
TIE Kinetix N.V.

GICS 451020

Byte Computer SA
CS Communication & System
Ctac N.V.
Digia Oyj
Indra Sistemas, S.A.
Ordina N.V.
Tecnocom Telecomunicacion

GICS 451030

Beta Systems Software AG
CAST
Cliq Digital AG
ICT Group N.V.
msg life ag
Prologue S.A.
TAS Tecnologia Avanzata d

GICS 4520

Amper, S.A.
Archos S.A.
Connect Group NV
Digigram S.A.
euromicron AG
Gefran S.p.A.
Grupo Ezentis SA
Guillemot Corporation S.A
HF Company Société Anonym
Incap Oyj
InTiCa Systems AG
Itway S.p.A.
Nokia Corporation

GICS 452030

Connect Group NV
Gefran S.p.A.
Incap Oyj
InTiCa Systems AG
Itway S.p.A.

GICS 55

7C Solarparken AG
Alerion Clean Power S.p.A
Direct Energie Société An
E.ON SE
Edison S.p.A.
EnBW Energie Baden-Württe
ENGIE SA
ErgyCapital S.p.A.
Falck Renewables S.p.A.
FUTUREN SA
K.R.Energy S.p.A.
LITGRID AB
Public Power Corporation
RWE Aktiengesellschaft
Velcan SA

GICS 551050

7C Solarparken AG
Alerion Clean Power S.p.A
Edison S.p.A.
ErgyCapital S.p.A.
Falck Renewables S.p.A.
FUTUREN SA
K.R.Energy S.p.A.
Velcan SA

GICS 601020

Agrarius AG
Banimm S.A.
Inmobiliaria Colonial, S.
Realia Business, S.A.
TAG Colonia-Immobilien AG

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

A.S. Création Tapeten AG	25	2520	252010	Albioma	55	551050
A/S SAF Tehnika	45	4520		Albis Leasing AG		402010
A2A S.p.A.	55			Alès Groupe S.A.	30	3030 303020
AB Klaipėdos nafta	10		101020	All for One Steeb AG	45	4510 451020
AB Linas Agro Group	30	3020	302020	Allgeier SE	45	4510 451020
AB Panevezio Statybos Tre	20	2010	201030	Allianz SE		403010
AB Snaige	25	2520	252010	Almirall, S.A.	35	3520 352020
AB Vilniaus degtinė	30	3020	302010	Alstom SA	20	2010 201060
AB Zemaitijos pienas	30	3020	302020	alstria office REIT-AG		601010
Abbey plc	25	2520	252010	Altamir SCA		402030
ABC Arbitrage SA			402010	Altarea SCA		601010
Abertis Infraestructuras,	20	2030	203050	Alten SA	45	4510 451020
Accell Group N.V.	25	2520	252020	Altran Technologies S.A.	45	4510 451020
Accentro Real Estate AG			601020	Altri, S.G.P.S., S.A.	15	151050
Accor SA	25	2530	253010	Amadeus FiRe AG	20	2020 202020
ACEA S.p.A.	55		551030	Amadeus IT Group, S.A.	45	4510 451020
Acerinox, S.A.	15		151040	AMAG Austria Metall AG	15	151040
Ackermans & Van Haaren NV			402010	Amer Sports Corporation	25	2520
ACS, Actividades de Const	20	2010	201030	Amplifon SpA	35	3510 351020
Acsm-Agam S.p.A.	55			AmRest Holdings SE	25	2530 253010
Actia Group	45	4520	452030	ams AG	45	4530
ADA Société Anonyme	20	2030	203040	Amsterdam Commodities N.V	30	3010
adesso AG	45	4510	451020	Andritz AG	20	2010
Adidas AG	25	2520	252030	ANF Immobilier		601010
Adler Modemärkte AG	25	2550	255040	Anheuser-Busch InBev SA/N	30	3020 302010
ADLER Real Estate Aktieng			601020	Ansaldo STS S.p.A.	20	2030 203050
ADLPartner	25	2540		APB Apranga	25	2550 255040
ADM Hamburg Aktiengesells	30	3020	302020	April Société Anonyme		403010
ADVA Optical Networking S	45	4520		ARCADIS NV	20	2010 201030
AdVini S.A.	30	3020	302010	Argan SA		601010
Aegean Airlines S.A.	20	2030		Arkema S.A.	15	
AEGON N.V.			403010	Artprice.com	25	2540
Aéroports de Paris SA	20	2030	203050	AS Company S.A.	25	2520 252020
AFC Ajax NV	25	2540		AS Grindeks	35	3520 352020
Affecto Oyj	45	4510	451020	AS Merko Ehitus	20	2010 201030
Afone S.A.	50		501010	AS Olainfarm	35	3520 352020
ageas SA/NV			403010	AS PRFoods	30	3020 302020
AGRANA Beteiligungs-Aktie	30	3020	302020	AS Silvano Fashion Group	25	2550 255040
Ahlers AG	25	2520	252030	AS Tallink Grupp	20	2030
Air Liquide, société anon	15		151010	AS Valmieras stikla skied	20	2010 201020
Airbus SE	20	2010	201010	ASBISc Enterprises Plc	45	4520 452030
Akka Technologies	20	2020	202020	Ascencio SCA		601010
Aktia Bank p.l.c.			401010	Ascopiave S.p.A.	55	
Akzo Nobel N.V.	15		151010	ASM International NV	45	4530
Alantra Partners S.A.			402030	ASML Holding N.V.	45	4530

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Asseco Central Europe, a.	45	4510	451020	Batenburg Techniek N.V.	20	2010	
Assicurazioni Generali S.			403010	BAUER Aktiengesellschaft	20	2010	
Assystem SA	20	2020	202020	Bayerische Motoren Werke	25	2510	251020
AST Groupe	25	2520	252010	BE Semiconductor Industri	45	4530	
Astaldi S.p.A.	20	2010	201030	Be Think, Solve, Execute	45	4510	451020
Astarta Holding N.V.	30	3020	302020	Beiersdorf Aktiengesellsc	30	3030	303020
ASTM S.p.A.	20	2030	203050	Bertrandt Aktiengesellsch	20	2020	202020
AT & S Aktiengesellschaft	45	4520	452030	Best Union Company S.p.A.	20	2020	202010
Atenor Group			601020	Bet-At-Home.com AG	25	2530	253010
Athens Water Supply and S	55			Beter Bed Holding N.V.	25	2550	255040
Atlantia S.p.A.	20	2030	203050	BHS tabletop AG	25	2520	252010
ATOSS Software AG	45	4510	451020	Bialetti Industrie S.p.A	25	2520	252010
Atresmedia Corporación de	25	2540		Biesse S.p.A.	20	2010	201060
Atria Oyj	30	3020	302020	BigBen Interactive	25	2520	252010
Aubay Société Anonyme	45	4510	451020	Bijou Brigitte modische A	25	2520	252030
AUDI AG	25	2510	251020	Bilfinger SE	20	2020	202010
auFeminin.com	45	4510	451010	BinckBank N.V.			402030
Auga Group AB	30	3020	302020	bioMérieux S.A.	35	3510	351010
Aurea SA	20	2020	202010	Biotest Aktiengesellschaf	35	3520	
AURES Technologies S.A.	45	4520	452030	Bittium Oyj	45	4510	451030
Aurubis AG	15		151040	Bodegas Riojanas, S.A.	30	3020	302010
Autogrill S.p.A.	25	2530	253010	Boiron SA	35	3520	352020
Autohellas SA	20	2030	203040	Bollore	20	2030	203010
Autostrade Meridionali S.	20	2030	203050	Bolsas y Mercados Españ.,			402030
Avia Solutions Group AB	20	2030	203050	Bonduelle SA	30	3020	302020
AXA SA			403010	Bonifiche Ferraresi S.p.A	30	3020	302020
Axel Springer SE	25	2540		Borussia Dortmund GmbH &	25	2540	
Axway Software SA	45	4510		BPER Banca S.p.A.			401010
Azimut Holding S.p.A.			402030	Brembo S.p.A.	25	2510	251010
B&C Speakers S.p.A.	25	2520	252010	Brenntag AG	20	2010	201070
B.V. Delftsch Aardewerkfa	25	2520	252010	Bricorama SA	25	2550	255040
Banca Generali S.p.A.			402030	Brunel International N.V.	20	2020	202020
Banca IFIS S.p.A.			402010	Bureau Veritas SA	20	2020	202020
Banca Popolare di Sondrio			401010	Burelle SA	25	2510	251010
Banco Bilbao Vizcaya Arge			401010	Business & Decision SA	45	4510	451020
Banco de Sabadell, S.A.			401010	Buzzi Unicem SpA	15		151020
Banco di Desio e della Br			401010	BWT Aktiengesellschaft	20	2020	202010
Banco Santander, S.A.			401010	C&C Group plc	30	3020	302010
Barco NV	45	4520	452030	CA Immobilien Anlagen Akt			601020
Barón de Ley, S.A.	30	3020	302010	CAD IT S.p.A.	45	4510	451030
BASF SE	15		151010	Cairo Communication S.p.A	25	2540	
BasicNet S.p.A.	25	2550	255040	Caisse Régionale Crédit A			401010
Basler Aktiengesellschaft	45	4520	452030	Caisse Regionale de Credi			401010
Bastide le Confort Medica	35	3510	351020	Caisse Régionale de Crédi			401010
BasWare Oyj	45	4510	451030	CaixaBank, S.A.			401010

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Caltagirone SpA	15		151020	Continental Aktiengesells	25	2510	251010
Cancom SE	45	4510	451020	Conwert Immobilien Invest			601020
Capgemini SE	45	4510	451020	Corticeira Amorim, S.G.P.	15		151050
Capital Stage AG	55		551050	Cosmo Pharmaceuticals N.V	35	3520	352020
CapMan Oyj			402030	Courtois SA			601020
Care Property Invest NV			601010	CPL Resources plc	20	2020	202020
Cargotec Corporation	20	2010	201060	C-QUADRAT Investment AG			402030
Carl Zeiss Meditec AG	35	3510	351010	CR Capital Real Estate AG			601020
Carrefour SA	30	3010		Cramo Oyj	20	2010	201070
Casino, Guichard-Perracho	30	3010		Crédit Agricole Atlantiqu			401010
Catering International &	20	2020	202010	Crédit Agricole Brie Pica			401010
CBo Territoria Société An			601020	Crédit Agricole du Langue			401010
CeGeREAL SA			601010	Crédit Agricole Nord de F			401010
Cegid Group SA	45	4510	451030	Credit Agricole S.A.			401010
Cembre S.p.A.	20	2010	201040	Crédit Industriel et Comm			401010
Cementir Holding S.p.A.	15		151020	Credito Emiliano S.p.A.			401010
CENIT Aktiengesellschaft	45	4510	451030	CropEnergies AG	10		101020
Centrale del Latte d'Ital	30	3020	302020	CSP International Fashion	25	2520	252030
CENTROTEC Sustainable AG	20	2010	201020	CTS Eventim AG & Co. KGaA	25		
CeoTronics AG	45	4520		Daimler AG	25	2510	251020
CEWE Stiftung & Co. KGaA	20	2020	202010	Dalenys	45	4510	451010
CIE Automotive, S.A.	25	2510	251010	Dalet S.A.	45	4510	451030
Citycon Oyj			601020	Damartex	25	2520	252030
Clasquin S.A.	20	2030	203010	Danieli & C. Officine Mec	20	2010	201060
Clínica Baviera, S.A.	35	3510	351020	Danone	30	3020	
CNP Assurances SA			403010	Dassault Aviation S.A.	20	2010	201010
Cofina, SGPS, S.A.	25	2540		Dassault Systèmes SE	45	4510	451030
Cofinimmo S.A.			601010	DATA MODUL Aktiengesellsc	45	4520	452030
Coil S.A./N.V.	15		151040	DATAGROUP SE	45	4510	451020
Colas SA	20	2010	201030	Datalex plc	45	4510	451010
comdirect bank Aktiengese			401010	Datalogic S.p.A.	45	4520	452030
Comm.VA Wereldhave Belgiu			601010	Davide Campari-Milano S,p	30	3020	302010
Compagnie de Saint-Gobain	20	2010		Deceuninck NV	20	2010	201020
Compagnie d'Entreprises C	20	2010	201030	Delfingen Industry S.A.	25	2510	251010
Compagnie des Alpes SA	25	2530	253010	Delignit AG	15		151050
Compagnie du Bois Sauvage			402010	De'Longhi S.p.A.	25	2520	252010
Compagnie Du Mont-Blanc	25	2530	253010	Delta Plus Group	20	2020	202010
Compagnie Generale DES Et	25	2510	251010	Delticom AG	25	2550	255020
Compagnie Lebon			402030	DEMIRE Deutsche Mittelsta			601020
Compagnie Parisienne de C	55		551030	Derichebourg	20	2020	202010
Compagnie Plastic Omnium	25	2510	251010	Deufol SE	20	2030	203010
Comptel Oyj	45	4510	451030	Deutsche Balaton AG			402030
CompuGroup Medical Societ	35	3510	351030	Deutsche Beteiligungs AG			402030
Construcciones y Auxiliar	20	2010	201060	Deutsche Börse Aktiengese			402030
Constructions Industriell	20	2020	202010	Deutsche Euroshop AG			601020

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Deutsche Lufthansa Aktien	20			Enagás, S.A.	10		101020
Deutsche Post AG	20	2030	203010	ENCE Energía y Celulosa,	15		151050
Deutsche Real Estate AG			601020	Endesa, S.A.	55		551010
Deutsche Telekom AG	50			Enel SpA	55		551010
Deutsche Wohnen SE			601020	Energiekontor AG	55		551050
DEUTZ Aktiengesellschaft	20	2010	201060	Enervit S.p.A.	30	3030	303020
Devoteam S.A.	45	4510	451020	EPC Groupe	15		151010
DiaSorin S.p.A.	35	3510	351010	eQ Oyj			402030
DIC Asset AG			601020	Ercros, S.A.	15		151010
Diebold Nixdorf Aktienges	45	4520		ERG S.p.A.	55		551050
Dierig Holding AG	25	2520	252030	ESI Group SA	45	4510	451030
D'leteren SA	25			Esprinet S.p.A.	45	4520	452030
Digital Bros S.p.A.	45	4510	451030	Essilor Int'l Société Ano	35	3510	351010
Distribuidora Internacion	30	3010		Etablissements Maurel & P	10		101020
DLSI	20	2020	202020	Etam Developpement SCA	25	2550	255040
DMG Mori Aktiengesellscha	20	2010	201060	Etn. Fr. Colruyt NV	30	3010	
DO & CO Aktiengesellschaf	25	2530	253010	Euler Hermes Group SA			403010
Dom Security	45	4520	452030	Eurazeo			402010
Dovre Group Plc	20	2020	202020	Euro Ressources S.A.	15		151040
DPA Group N.V.	20	2020	202020	Eurocommercial Properties			601010
Dürkopp Adler AG	20	2010	201060	Eurofins Scientific SE	35	3520	
Duro Felguera, S.A.	20	2010	201030	EUROKAI GmbH & Co. KGaA	20	2030	203050
EASY SOFTWARE AG	45	4510	451030	Euromedis Groupe	35	3510	351010
Ebro Foods, S.A.	30	3020	302020	Euronav NV	10		101020
ECA SA	20	2010	201010	European Reliance Gen. In			403010
Eckert & Ziegler BEBIG S.	35	3510	351010	Eutelsat Communications S	25	2540	
Eckert & Ziegler Strahlen	35	3510	351010	EVN AG	55		551010
ecotel communication ag	50			Evolis SA	45		
edding AG	20	2020	202010	Evotec AG	35	3520	
EDP - Energias de Portuga	55			EVS Broadcast Equipment S	45	4520	
EDP Renováveis, S.A.	55		551050	Exacompta Clairefontaine	15		151050
EI Towers S.p.A	50		501010	exceet Group SE	45	4520	452030
Eifelhöhen-Klinik AG	35	3510	351020	Exel Composites Oyj	20	2010	201060
Eiffage SA	20	2010	201030	Exel Industries Société A	20	2010	201060
Einhell Germany AG	25	2520	252010	Exmar NV	10		101020
Elecnor, S.A.	20	2010	201030	Exor N.V.			402010
Elecster Oyj	20	2010	201060	Exprivia S.p.A.	45	4510	451030
Electricité de France S.A	55		551010	EYEMAXX Real Estate AG			601020
Électricite de Strasbourg	55		551010	F. Marc de Lacharrière (F			402010
Elia System Operator SA	55		551010	F.G. Europe S.A.	25	2550	
Élica S.p.A.	25	2520	252010	F.H.L. Group	15		151020
Elisa Oyj	50		501010	Fabasoft AG	45	4510	451030
ELMOS Semiconductor AG	45	4530		Faes Farma, S.A.	35	3520	352020
ElringKlinger AG	25	2510	251010	Faiveley Transport S.A.	20	2010	201060
Emak S.p.A.	25	2520	252010	Faurecia S.A.	25	2510	251010

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FBD Holdings plc			403010	GK Software AG	45	4510	451030
Ferrovial, S.A.	20			GL Events	20	2020	202010
Fiat Chrysler Automobiles	25	2510	251020	Glanbia plc	30		
Fidia S.p.A.	20	2010	201060	GO p.l.c.	50		501010
Fiducial Real Estate			601020	GORENJE, d.d.	25	2520	252010
Fielmann AG	25	2550	255040	Gr. Sarantis S.A.	30	3030	
Financière de l'Odette SA	20	2030	203010	Graines Voltz	25	2550	
FinTech Group AG			402030	Grammer Aktiengesellschaft	25	2510	251010
First Sensor AG	45	4530		Greek Organization of Foo	25	2530	253010
Fiskars Oyj Abp	25	2520	252010	Greencore Group plc	30	3020	302020
Fleury Michon SA	30	3020	302020	Grenke AG			402010
Flexopack Soc. Anonyme Pl	15		151030	Grifols, S.A.	35	3520	
Flughafen Wien Aktiengesese	20	2030	203050	Groupe Bruxelles Lambert			402010
FNM S.p.A.	20	2030	203040	Groupe Capelli			601020
Folli-Follie Commercial M	25			Groupe CRIT SA	20	2020	202020
Fonciere Des Murs			601010	Groupe Eurotunnel SE	20	2030	203050
Fonciere des Regions			601010	Groupe Gorgé SA	20	2010	201060
Foncière Volta			601020	Groupe Guillin S.A.	15		151030
FORIS AG			402010	Groupe IDI			402030
Fortec Elektronik AG	45	4520		Groupe Laurent-Perrier	30	3020	302010
Fortum Oyj	55		551010	Groupe Open	45	4510	451020
Fortuna Entertainment Gro	25	2530	253010	Groupe Pizzorno Environne	20	2020	202010
freenet AG	50			Grupo Catalana Occidente,			403010
Frey SA			601010	GSW Immobilien AG			601020
FRIWO AG	20	2010	201040	Guerbet SA	35	3510	351010
Fromageries Bel	30	3020	302020	H&R GmbH & Co. KGaA	15		151010
FRoSTA Aktiengesellschaft	30	3020	302020	HAEMATO AG	35	3510	351020
Funespaña, S.A.	25	2530		Hamburger Hafen und Logis	20	2030	203050
Fyffes plc	30	3010		Hannover Rück SE			403010
Gas Natural SDG, S.A.	55			Haulotte Group SA	20	2010	201060
Gas Plus S.p.A.	10		101020	Havas SA	25	2540	
Gaumont SA	25	2540		Hawesko Holding Aktienges	30	3010	
GEA Group Aktiengesellsch	20	2010	201060	Heineken N.V.	30	3020	302010
Gecina SA			601010	Hellenic Exchanges			402030
GEDI Gruppo Editoriale S.	25	2540		Hellenic Telecommunicatio	50		
Gelsenwasser AG	55		551030	Hera S.p.A.	55		
General Commercial & Indu	20	2010	201070	Hermès International Soci	25	2520	252030
Geox S.p.A.	25	2520	252030	Heurtey Petrochem S.A.	10		101010
Gérard Perrier Industrie	20	2010	201040	High Co. SA	25	2540	
Geratherm Medical AG	35	3510	351010	Hiolle Industries	20	2010	201060
Gerry Weber International	25			HKScan Oyj	30	3020	302020
Gesco AG	20	2010	201060	HOCHTIEF Aktiengesellscha	20	2010	201030
GFI Informatique SA	45	4510	451020	HolidayCheck Group AG	45	4510	451010
GFT Technologies SE	45	4510	451020	Holland Colours NV	15		151010
GIMV NV			402030	Home Invest Belgium S.A.			601010

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Hopscotch Global PR Group	25	2540		Iren SpA		55	
Hornbach Baumarkt AG	25	2550	255040	Isagro S.p.A.	15		151010
HSBC Bank Malta p.l.c.			401010	Isra Vision AG	45	4520	452030
HSBC Trinkaus & Burkhardt			401010	IT Link SA	45	4510	451030
Hugo Boss AG	25	2520	252030	Itesoft SA	45	4510	451030
Huhtamäki Oyj	15		151030	ITS Group	45	4510	451020
Hypoport AG			402010	IVU Traffic Technologies	45	4510	451030
I.M.A. Industria Macchine	20	2010	201060	Jacquet Metal Service SA	20	2010	201070
i:FAO Aktiengesellschaft	45	4510	451030	JCDecaux SA	25	2540	
Iberdrola, S.A.	55			Jenoptik AG	45		
Iberpapel Gestión, S.A.	15		151050	Jensen-Group NV	20	2010	201060
Ibersol, S.G.P.S., S.A.	25	2530	253010	Jerónimo Martins, SGPS, S	30	3010	
loade S.A.			601010	Joh. Friedrich Behrens AG	20	2010	201020
IFA Hotel & Touristik Akt	25	2530	253010	JSC Latvijas Gaze	55		
Ifa Systems Ag	35	3510	351030	Jumbo S.A.	25	2550	255040
IFG Group plc			402010	Jungheinrich Aktiengesell	20	2010	201060
IGE+XAO Group	45	4510	451030	K+S Aktiengesellschaft	15		
Iktinos Hellas S.A.	15		151040	Kapsch TrafficCom AG	45	4520	452030
Iliad SA	50		501010	KARATZIS S.A.	15		151030
Imerys SA	15		151020	Karelia Tobacco Company I	30	3020	
Immo Moury SCA			601020	KAS BANK N.V.			402030
Immobiliare Grande Distri			601010	Kaufman & Broad S.A.	25	2520	252010
Immobiliere Dassault SA			601010	KBC Group NV			401010
INDUS Holding AG	20	2010		Kemira Oyj	15		151010
Industria de Diseño Texti	25	2550	255040	Kering S.A.	25		
Infas Holding Aktiengesel	25	2540		Kernel Holding S.A.	30	3020	302020
Infineon Technologies AG	45	4530		Kerry Group plc	30	3020	302020
Infotel SA	45	4510	451020	Keskisuomalainen Oyj	25	2540	
ING Groep N.V.			401010	Kesla Oyj	20	2010	201060
Ingenico Group - GCS	45	4520	452030	Keyrus S.A.	45	4510	451020
init innovation in traffi	45	4510	451030	Keyware Technologies NV	45	4510	451020
Inmobiliaria del Sur, S.A			601020	Keyyo S.A.	50		501010
Innelec Multimédia SA	45	4520	452030	Kingspan Group plc	20	2010	201020
Innofactor Plc	45	4510	451010	Klassik Radio AG	25	2540	
Innotec TSS AG	20	2010	201020	KONE Oyj	20	2010	201060
Installux SA	20	2010	201020	Konecranes Plc	20		
InterParfums SA	30	3030	303020	Koninklijke Ahold Delhaiz	30	3010	
Interpump Group S.p.A.	20	2010	201060	Koninklijke Brill NV	25	2540	
Intervest Offices & Wareh			601010	Koninklijke KPN N.V.	50		
Int'l Consolidated Airlin	20	2030		Korian	35	3510	351020
InVision Aktiengesellscha	45	4510	451030	KPS AG	45	4510	451020
Ion Beam Applications SA	35	3510	351010	Kri Kri S.A.	30	3020	302020
Ipsen S.A.	35	3520	352020	Krka d.d.	35	3520	352020
Ipsos SA	25	2540		Krones AG	20	2010	201060
IRCE S.p.A.	20	2010	201040	KSB Aktiengesellschaft	20	2010	201060

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KTM Industries AG	25	2510	251020	Mapfre, S.A.			403010
KUKA Aktiengesellschaft	20	2010	201060	Marimekko Oyj	25	2520	252030
Kulmbacher Brauerei Aktie	30	3020	302010	MARR S.p.A.	30	3010	
KWG Kommunale Wohnen AG			601020	Maschinenfabrik Berthold	20	2010	201060
KWS Saat SE	30	3020	302020	Masterflex SE	20	2010	201060
L.D.C. S.A.	30	3020	302020	MAX Automation Aktiengese	20	2010	201060
La Doria SpA	30	3020	302020	Mayr-Melnhof Karton AG	15		
Laboratorios Farmaceutico	35	3520	352020	Media 6 SA	25	2540	
Lacroix SA	45	4520	452030	Mediaset España Comunicac	25	2540	
Lagardère SCA	25			MEDICLIN Aktiengesellscha	35	3510	351020
Lanson-BCC	30	3020	302010	Melexis NV	45	4530	
Lassila & Tikanoja Oyj	20	2020	202010	Meliá Hotels Internationa	25	2530	253010
Latvijas Balzams AS	30	3020	302010	Mensch und Maschine Softw	45	4510	451030
Le Bélier S.A.	15		151040	Mercialys S.A.			601010
Le Noble Age S.A.	35	3510	351020	Merck Kommanditgesellscha	35	3520	352020
Leasinvest Real Estate SC			601010	Metka Industrial-Construc	20	2010	201030
Lectra SA	45	4510	451030	Métropole Télévision S.A.	25	2540	
Legrand SA	20	2010	201040	Metsä Board Oyj	15		151050
Leifheit Aktiengesellscha	25	2520	252010	Metso Corporation	20	2010	201060
Lenzing Aktiengesellschaf	15		151010	Mevaco S.A.	20	2010	201060
Les Nouveaux Constructeur			601020	MeVis Medical Solutions A	35	3510	351030
Lexibook - Linguistic Ele	25	2520	252010	MGI Coutier SA	25	2510	251010
Lietuvos energijos gamyba	55		551050	Micropole S.A.	45	4510	451010
Linde Aktiengesellschaft	15		151010	Millicom International Ce	50		
Linedata Services S.A.	45	4510	451030	Miquel y Costas & Miquel,	15		151050
Lingotes Especiales, S.A.	25	2510	251010	MLP AG			402030
Linz Textil Holding Aktie	25	2520	252030	MONDO TV S.p.A.	25	2540	
Lisi S.A.	20	2010	201010	Montea Comm.VA			601010
Logicom Public Limited	45	4520	452030	Mota-Engil, SGPS, S.A.	20	2010	201030
L'Oréal S.A.	30	3030	303020	Moury Construct SA	20	2010	201030
Lotus Bakeries NV	30	3020	302020	MS Industrie AG	20	2010	201060
Loulis Mills S.A.	30	3020	302020	MTU Aero Engines AG	20		
LPKF Laser & Electronics	45	4520	452030	Muehlhan AG	20		
LS Telcom AG	45	4510		Müller - Die lila Logisti	20	2030	203010
LUDWIG BECK am Rathauseck	25	2550		Münchener Rückversicherun			403010
Luka Koper d.d.	20	2030	203050	MVV Energie AG	55		551030
Luxempart S.A.			402030	N.V. Nederlandsche Appara	45	4520	452030
Luxottica Group S.p.A.	25	2520	252030	Nabaltec AG	15		151010
M.R.M. SA			601010	Nanogate AG	15		151010
Mainova AG	55		551030	Natixis S.A.			401010
Maisons France Confort S.	25	2520	252010	Nemetschek SE	45	4510	451030
Makheia Group Société Ano	25	2540		Neopost S.A.	45	4520	
MAN SE	20	2010	201060	Netgem SA	45	4510	451010
Manitou BF SA	20	2010	201060	Neuronos S.A.	45	4510	451020
Manutan International SA	25	2550	255020	Neurosoft Software Produc	45	4510	451030

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Neways Electronics Intern	45	4520	452030	Paul Hartmann AG	35	3510	351010
Newsphone Hellas SA	50		501010	PCAS SA	35	3520	
Nexity SA			601020	Pegas Nonwovens S.A.	25	2520	252030
Nexus AG	35	3510	351030	PEH Wertpapier AG			402030
Nice S.p.A.	45	4520	452030	Pernod Ricard SA	30	3020	302010
Nokian Renkaat Oyj	25	2510	251010	Petro Welt Technologies A	10		101010
Nordex SE	20	2010	201040	Petrol, Slovenska energet	25	2550	255040
Nordwest Handel AG	20	2010	201070	Petrolina (Holdings) Publ	10		101020
NORMA Group SE	20	2010	201060	Pfeiffer Vacuum Technolog	20	2010	201060
Norvestia Oyj			402030	pferdewetten.de AG	25	2530	253010
NOS, S.G.P.S., S.A.	25	2540		Pharma Mar, S.A.	35	3520	
Novabase SGPS SA	45	4510	451020	Pharmagest Interactive SA	35	3510	351030
NRJ Group SA	25	2540		Piaggio & C. SpA	25	2510	251020
NSC Groupe SA	20	2010	201060	Picanol NV	20	2010	201060
NSE Industries SA	20	2010	201010	Piquadro S.p.A.	25	2520	252030
NV Bekaert SA	15		151040	Piraeus Port Authority S.	20	2030	203050
Oeneo SA	15		151030	Piscines Desjoyaux SA	25	2520	252020
OHB SE	20	2010	201010	PKC Group Oyj	20	2010	201040
Oldenburgische Landesbank			401010	Plaisio Computers S.A.	25	2550	255040
Olvi Oyj	30	3020	302010	Plastika Kritis S.A.	15		151010
Olympic Entertainment Gro	25	2530	253010	Plastiques du Val de Loir	15		151010
OMV Aktiengesellschaft	10		101020	PNE Wind AG	20	2010	201040
Orange Belgium S.A.	50			Pohjois-Karjalan Kirjapai	25	2540	
Orange S.A.	50			Polytec Holding AG	25	2510	251010
Orapi	15		151010	Ponsse Oyj	20	2010	201060
ORBIS AG	45	4510	451020	Poujoulat SA	20	2010	201020
Orchestra-Prémaman S.A.	25	2520	252030	Pozavarovalnica Sava, d.d			403010
Origin Enterprises Plc	30	3020	302020	Prada S.p.A	25	2520	252030
Orion Oyj	35	3520	352020	Precia SA	20	2010	201060
ORPEA Société Anonyme	35	3510	351020	Prim, S.A.	35	3510	351010
Österreichische Post AG	20	2030	203010	Prima Industrie S.p.A.	20	2010	201060
Ottakringer Getränke AG	30	3020	302010	Prodware	45	4510	451020
Ovostar Union N.V.	30	3020	302020	Profile Systems & Softwar	45	4510	451030
Paddy Power Betfair plc	25	2530	253010	Progress Werk Oberkirch A	25	2510	251010
Palfinger AG	20	2010	201060	Prosegur Compañía de Segu	20	2020	202010
Panariagroup Industrie Ce	20	2010	201020	Proximus PLC	50		501010
Pankl Racing Systems AG	25	2510	251010	Prysmian S.p.A.	20	2010	
Papeles y Cartones de Eur	15			PSB Industries	15		151030
Paperpack A.B.E.E.	15		151030	PSI Software AG	45	4510	451030
Paragon AG	25	2510	251010	Publicis Groupe S.A.	25	2540	
Paref SA			601010	PUMA SE	25	2520	252030
Parmalat S.p.A.	30	3020	302020	R. Stahl AG	20	2010	201060
Passat Société Anonyme	25	2550	255020	Raiffeisen Bank Internati			401010
Patrimoine et Commerce SA			601010	Raisio plc	30	3020	302020
Patrizia Immobilien AG			601020	Ramirent Oyj	20	2010	201070

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Randstad Holding NV	20	2020	202020	Sampo Oyj			403010
Rapala VMC Corporation	25			Samse SA	25	2550	255040
RATIONAL Aktiengesellscha	20	2010	201060	Samsonite International S	25	2520	252030
Ratti S.p.A.	25	2520	252030	Sanofi	35	3520	352020
Raute Oyj	20	2010	201060	SAP SE	45	4510	451030
RealDolmen NV	45	4510	451030	Sapmer SA	30	3020	302020
Recordati S.p.A.	35	3520	352020	Sartorius Stedim Biotech	35	3510	351010
Red Eléctrica Corporación	55		551010	SAVE S.p.A.	20	2030	203050
Reinet Investments S.C.A.			402030	Savencia SA	30	3020	302020
Rémy Cointreau SA	30	3020	302010	Scanfil Oyj	45	4520	452030
REN - Redes Energéticas N	55			Schloss Wachenheim AG	30	3020	302010
Renault SA	25	2510	251020	Schneider Electric S.E.	20		
Renk Aktiengesellschaft	25	2510	251010	Schweizer Electronic AG	45	4520	452030
Reno De Medici S.p.A.	15		151030	SCOR SE			403010
Renta 4 Banco, S.A.			402030	SEB SA	25	2520	252010
Reply S.p.A.	45	4510	451020	secunet Security Networks	45	4510	451020
Repsol, S.A.	10		101020	Servizi Italia S.p.A.	35	3510	351020
Resilux NV	15		151030	SES S.A.	25	2540	
Retail Estates nv			601010	SES-imagotag	45	4520	452030
Revenio Group Oyj	35	3510	351010	SHW AG	25	2510	251010
Rexel S.A.	20	2010	201070	Siauliu Bankas AB			401010
RHI AG	15		151020	Siemens Gamesa Renewable	20	2010	201040
Rhön-Klinikum Aktiengesel	35	3510	351020	Signaux Girod S.A.	20	2030	203050
RIB Software SE	45	4510	451030	SII (Société pour l'Infor	45	4510	451020
Rokiskio Suris AB	30	3020	302020	SIMONA Aktiengesellschaft	15		151010
Rosenbauer International	20	2010	201060	SinnerSchrader Aktiengese	25	2540	
Rosier SA	15		151010	Sioen Industries NV	25	2520	252030
Rothschild & Co SCA			402030	Sligro Food Group N.V.	30	3010	
Roularta Media Group NV	25	2540		SMA Solar Technology AG	45	4530	
Royal Boskalis Westminste	20	2010	201030	SMT Scharf AG	20	2010	201060
RS2 Software p.l.c.	45	4510	451030	Smurfit Kappa Group plc	15		151030
RTL Group SA	25	2540		Snam S.p.A.	10		101020
Rubis	55			SNP Schneider-Neureither	45	4510	451020
Ryanair Holdings plc	20	2030		Socfinaf S.A.	30	3020	302020
S IMMO AG			601020	Socfinasia S.A.	30	3020	302020
S&T AG	45			Società Cattolica di Assi			403010
Sabaf S.p.A.	25	2520	252010	Società Iniziative Autost	20	2030	203050
Sabeton SA	30	3020	302020	Société Centrale des Bois			601010
SAES Getters S.p.A.	45	4520	452030	Société de la Tour Eiffel			601010
Saf-Holland S.A.	25	2510	251010	Société de Services,de Pa	30	3020	302010
Safran SA	20	2010	201010	Societe Fonciere Lyonnais			601010
Saga Furs Oyj	20	2020	202010	Société Française de Casi	25	2530	253010
Salini Impregilo S.p.A.	20	2010	201030	Société Internationale de	15	3020	151010
SALUS, Ljubljana, d. d.	35	3510	351020	Sodexo S.A.	25	2530	253010
Salvatore Ferragamo S.p.A	25	2520	252030	Sodifrance SA	45	4510	451020

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Sofina Soci�t� Anonyme			402010	Telef�nica, S.A.	50		501010
Soft Computing	45	4510	451020	Telegraaf Media Groep N.V	25	2540	
Softing AG	45	4510	451030	Telekom Austria Aktienges	50		501010
Software Aktiengesellscha	45	4510	451030	Telekom Slovenije d.d.	50		501010
Sogeclair SA	20	2010	201010	Teleperformance SE	20	2020	202020
Sogefi S.p.A.	25	2510	251010	Teleste Corporation	45		
Sol SpA	15		151010	Telia Lietuva, AB	50		501010
Solteq Oyj	45	4510	451030	Tenaris S.A.	10		101010
Solvay SA	15		151010	Ter Beke NV	30	3020	302020
Somfy SA	20	2010	201040	TERNA - Rete Elettrica Na	55		551010
Sonaecom, S.G.P.S., S.A.	50			Terna Energy Societe Anon	55		551050
Sopra Steria Group	45	4510	451020	TerniEnergia S.p.A.	45		
Splendid Medien AG	25	2540		Terre�s (France)			601010
Sponda Oyj			601020	Tesmec S.p.A.	20	2010	201060
SQLi	45	4510	451010	Tessi SA	45	4510	451020
SQS Software Quality Syst	45	4510		Texaf, S.A.			601020
SRV Group Plc	20	2010	201030	TF1 Group	25	2540	
STADA Arzneimittel Aktien	35	3520	352020	TFF Group	15		151030
Stallergenes Greer Plc	35	3520	352020	Thales S.A.	20	2010	201010
Stef SA	20	2030	203040	The Navigator Company, S.	15		151050
Stelios Kanakis Indust. &	30	3010		Thermador Groupe Soci�t�	20	2010	201070
Stern Groep N.V.	25	2550	255040	Thermocompact SA	20	2010	201040
Sto SE & Co. KGaA	15		151020	Thessaloniki Port Authori	20	2030	203050
Stora Enso Oyj	15			Thessaloniki Water Supply	55		
Strabag SE	20	2010	201030	Tieto Oyj	45	4510	451020
STRATEC Biomedical AG	35	3510	351010	Tikkurila Oyj	15		151010
Streamwide S.A.	45	4510	451030	Tipiak Soci�t� Anonyme	30	3020	302020
Str�er SE & Co. KGaA	25	2540		Titan Cement Company S.A.	15		151020
Subsea 7 S.A.	10		101010	Tivoly S.A.	20	2010	201060
S�dwestdeutsche Salzwerke	30	3020	302020	TKH Group N.V.	20	2010	
S�dzucker AG	30	3020	302020	TOD'S S.p.A.	25	2520	252030
SUEZ SA	55		551030	Toscana Aeroporti S.p.A.	20	2030	203050
Suominen Oyj	30	3030		Total Produce plc	30	3010	
Suss MicroTec AG	45	4530		Trigano S.A.	25	2520	252020
Sword Group S.E.	45	4510		Tubacex, S.A.	15		151040
Symrise AG	15		151010	TUI AG	25	2530	253010
Synergie SE	20	2020	202020	Turbon AG	20	2020	202010
Syzygy AG	25	2540		TXT e-solutions S.p.A.	45	4510	451030
TAG Immobilien AG			601020	U10 SA	25		
TAKKT AG	25	2550	255020	UBM Development AG			601020
Tallinna Kaubamaja Grupp	30	3010		UCB SA	35	3520	352020
Tamburi Investment Partne			402030	UDG Healthcare plc	35	3510	
Technopolis Plc			601020	Umanis SA	45	4510	451020
Technotrans AG	20			Unibail-Rodamco SE			601010
T�cnicas Reunidas, S.A.	10		101010	Union Financiere de Franc			402030

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Unior Kovaska industrija	15		151040	Washtec AG	20	2010	201060
Unipol Gruppo Finanziario			403010	Wavestone SA	45	4510	451020
UnipolSai Assicurazioni S			403010	Wereldhave N.V.			601010
UNIQA Insurance Group AG			403010	Westgrund AG			601020
Unternehmens Invest AG			402030	Wiener Privatbank SE			402030
UPM-Kymmene Oyj	15		151050	Wüstenrot & Württembergis			403010
USU Software AG	45	4510	451030	Xilam Animation	25	2540	
Vaisala Oyj	45	4520	452030	XING AG	45	4510	451010
Valeo SA	25	2510	251010	XPO Logistics Europe SA	20	2030	203010
Valsoia SpA	30	3020	302020	YOOX Net-A-Porter Group S	25	2550	255020
Van De Velde NV	25	2520	252030	Zapf Creation AG	25	2520	252020
Van Lanschot Kempen NV			401010	Zardoya Otis, S.A.	20	2010	201060
Vassiliko Cement Works Pu	15		151020	Zavarovalnica Triglav, d.			403010
Vastned Retail Belgium NV			601010	Zignago Vetro S.p.A.	15		151030
VastNed Retail NV			601010	Zodiac Aerospace	20	2010	201010
Veolia Environnement S.A.	55		551030	zooplus AG	25	2550	255020
Verallia Deutschland AG	15		151030	Zumtobel Group AG	20	2010	201040
VERBUND AG	55						
Vétoquinol SA	35	3520	352020				
VGP NV			601020				
VIB Vermögen AG			601020				
Vicat SA	15		151020				
Videlio SA	45	4520	452030				
Vidrala, S.A.	15		151030				
VIEL & Cie			402030				
Vienna Insurance Group AG			403010				
Viking Line ABP	25	2530	253010				
Vilmorin & Cie SA	30	3020	302020				
VINCI SA	20	2010	201030				
Virbac SA	35	3520	352020				
Viscofan, S.A.	30	3020	302020				
Viscom AG	45	4520	452030				
VITA 34 AG	35	3510	351020				
Vittoria Assicurazioni S.			403010				
Vivendi SA	25	2540					
Voestalpine AG	15		151040				
Vranken-Pommery Monopole	30	3020	302010				
Vseobecná úverová banka,			401010				
VTG Aktiengesellschaft	20	2030	203040				
Wacker Chemie AG	15		151010				
Wacker Neuson SE	20	2010	201060				
Warehouses De Pauw Comm.			601010				
Warehouses Estates Belgiu			601010				
Wärtsilä Oyj Abp	20	2010	201060				
WASGAU Produktions & Hand	30	3010					

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

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7C Solarparken AG	55		551050	Cliq Digital AG	45	4510	451030
A. Tsokkos Hotels Public	25	2530	253010	Coal Energy S.A.	10		101020
Activa Resources AG	10		101020	Codere, S.A.	25	2530	253010
Aeffe S.p.A.	25	2520	252030	Compagnie Industriali Riu	20	2010	
Agrarius AG			601020	Componenta Corporation	20	2010	201060
AgroGeneration SA	30	3020	302020	Connect Group NV	45	4520	452030
Agroton Public Limited	30	3020	302020	Constantin Medien AG	25	2540	
Ahlstrom Oyj	15		151050	Corbion N.V.	15		
Air France-KLM SA	20	2030		Corporación Empresarial d	20	2010	
ALBA SE	20	2020	202010	Creta Farm S.A.	30	3020	302020
Alerion Clean Power S.p.A	55		551050	CS Communication & System	45	4510	451020
Alumil Aluminium Industry	15		151040	Ctac N.V.	45	4510	451020
Ambienthesis S.p.A.	20	2020	202010	Cyprus Trading Corporatio	25	2550	
Ambromobiliare S.p.A.			402030	Dada S.p.A.	45	4510	451010
Amper, S.A.	45	4520		D'Amico International Shi	10		101020
AND International Publish	45	4510	451010	DeA Capital S.p.A.			402030
Anonimi Naftiliaki Etarei	20	2030		DEAG Deutsche Entertainme	25	2540	
Antevenio, S.A.	25	2540		Deep Sea Supply Plc	10		101010
Archos S.A.	45	4520		Deoleo, S.A.	30	3020	302020
Arnoldo Mondadori Editore	25	2540		Diagnostic and Therapeuti	35	3510	351020
AS Baltika	25	2520	252030	Digja Oyj	45	4510	451020
AS Latvijas Kugnieciba	10		101020	Digigram S.A.	45	4520	
Attica Holdings S.A.	20	2030		Direct Energie Société An	55		
AURELIUS Equity Opportuni			402030	DNXCorp SE	45	4510	451010
B+S Banksysteme Aktienges	45	4510	451010	Dromeas SA	20	2020	202010
Baccarat S.A.	25	2520	252010	Duc Société Anonyme	30	3020	302020
Banimmo S.A.			601020	E.ON SE	55		
BBGI Sicav S.A.			402030	Edenred SA	20	2020	202010
Beate Uhse AG	25	2550		Edison S.p.A.	55		551050
Beghelli S.p.A.	20	2010		Elastron S.A.	15		151040
Bernard Loiseau SA	25	2530	253010	Elgeka S.A.	30		
Beta Systems Software AG	45	4510	451030	Elve S.A.	25	2520	252030
Bourbon Corporation SA	10		101010	EnBW Energie Baden-Württe	55		
Bremer Lagerhaus Gesellsc	20	2030		Encres Dubuit	15		
Byte Computer SA	45	4510	451020	ENGIE SA	55		
Caleffi S.p.A.	25	2520	252030	ERAMET S.A.	15		151040
Campine NV	15			ErgyCapital S.p.A.	55		551050
Carraro SpA	20	2010	201060	Esso S.A.F.	10		101020
CAST	45	4510	451030	EuKedos S.p.A.	35	3510	351020
Catalis SE	20	2020		euromicron AG	45	4520	
Cegedim SA	35	3510		EuropaCorp	25	2540	
Celesio AG	35	3510	351020	Evrofarma SA	30	3020	302020
Centric Holdings S.A.	25	2530	253010	Fagron NV	35	3510	351020
CGG	10		101010	Falck Renewables S.p.A.	55		551050
CIMPOR - Cimentos De Port	15			Fiera Milano SpA	20	2020	202010

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Finnair Oyj	20	2030		InTiCa Systems AG	45	4520	452030
Fluxys Belgium SA	10		101020	Intracom Constructions So	20	2010	201030
Fomento de Construcciones	20	2010	201030	Intralot S.A.	25	2530	253010
Foncière Euris SA	30			Itway S.p.A.	45	4520	452030
Fountain S.A.	20	2020	202010	J&P-Avax S.A.	20	2010	201030
Fourlis Holdings S.A.	25	2550		Juventus Football Club S.	25	2540	
Fullsix S.p.A.	45	4510	451010	K.R.Energy S.p.A.	55		551050
FUTUREN SA	55		551050	Kabel Deutschland Holding	25	2540	
Galaxidi Marine Farm S.A.	30	3020	302020	Kenmare Resources plc	15		151040
Gascogne SA	15			KINDY S.A.	25	2520	252030
Gefran S.p.A.	45	4520	452030	Klöckner & Co SE	20	2010	
GEK TERNA Holding, Real E	20	2010	201030	Koenig & Bauer AG	20	2010	201060
GfK SE	25	2540		KÖLN-DÜSSELDORFER Deutsch	25	2530	253010
Glaston Oyj Abp	20			Koninklijke Wessanen N.V.	30	3020	302020
Greiffenberger AG	20	2010	201060	Kontron AG	45		
Groupe Flo SA	25	2530	253010	Korres S.A. Natural Produ	30		
Groupe LDLC SA	25	2550		KROMI Logistik AG	20	2010	
Groupe Partouche SA	25	2530	253010	KSG Agro S.A.	30	3020	302020
Grupo Ezentis SA	45	4520		Lafuma SA	25	2520	
Gruppo Waste Italia S.p.A	20	2010	201030	Lampsa Hellenic Hotels S.	25	2530	253010
Guillemot Corporation S.A	45	4520		Landi Renzo S.p.A.	25		
Guy Degrenne S.A.	25	2520	252010	Latécoère S.A.	20	2010	
Halcor Metal Works S.A.	20	2010	201060	Leonardo S.p.a.	20	2010	
Hamon & Cie (Internationa	20	2010		Les Hotels De Paris SA	25	2530	253010
Heidelberger Druckmaschin	20			LITGRID AB	55		
HF Company Société Anonym	45	4520		Lloyd Fonds AG			402030
Hi-Media S.A.	25	2540		Logwin AG	20	2030	
Honkarakenne Oyj	25	2520	252010	m4e AG	25	2540	
HTI High Tech Industries	20	2010	201060	Marie Brizard Wine & Spir	30	3020	
I.Kloukinas-I.Lappas S.A.	25	2550		Martela Oyj	20	2020	202010
IASO S.A.	35	3510	351020	Maternus-Kliniken Aktieng	35	3510	351020
ICT Group N.V.	45	4510	451030	Mediacontech S.p.A.	25	2540	
iGrandiViaggi S.p.A.	25	2530	253010	Mediaset S.p.A.	25	2540	
Ilkka-Yhtymä Oyj	25	2540		Medicrea	35	3510	
Immsi S.p.A.	25			MEMSCAP S.A.	45		
Impresa - Sociedade Gesto	25	2540		Milkiland N.V.	30	3020	302020
Inapa - Investimentos, Pa	20	2010		Monrif S.p.A.	25	2540	
Incap Oyj	45	4520	452030	Mr. Bricolage SA	25	2550	
Independent News & Media	25	2540		msg life ag	45	4510	451030
Indra Sistemas, S.A.	45	4510	451020	mybet Holding SE	25	2530	253010
Inform P. Lykos S.A.	20	2020	202010	Natra, S.A.	30	3020	302020
Inmobiliaria Colonial, S.			601020	NetBooster SA	20	2020	
InterEuropa d.d.	20	2030		Nexans S.A.	20	2010	
International Hotel Inves	25	2530	253010	NH Hotel Group, S.A.	25	2530	253010
INTERSHOP Communications	45	4510					

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Nicolás Correa, S.A.	20	2010	201060	Semapa - Sociedade de Inv	15		151050
Níreus Aquaculture S.A.	30	3020	302020	Sequana SA	15		151050
Nokia Corporation	45	4520		SGL Carbon SE	20	2010	
Nurminen Logistics Oyj	20	2030		Skano Group AS	25	2520	252010
Nyrstar NV	15		151040	SKW Stahl-Metallurgie Hol	15		151040
Obrascón Huarte Lain, S.A	20	2010	201030	Snaitech S.p.A.	25	2530	253010
Ordina N.V.	45	4510	451020	Société Anonyme Belge de	20	2010	
Outokumpu Oyj	15		151040	Soditech SA	20	2020	
Park & Bellheimer AG	30	3020		Solocal Group S.A.	25	2540	
Pelikan Aktiengesellschaft	20	2020	202010	Sonae Indústria, S.G.P.S.	15		151050
Petrolia SE	10		101010	Songa Offshore SE	10		101010
Peugeot S.A.	25			Soprano Oyj	45	4510	451010
Pierre & Vacances SA	25	2530	253010	Spir Communication	25	2540	
Poligrafica S. Faustino S	20	2020	202010	Sport Lisboa e Benfica -	25	2540	
Poligrafici Editoriale S.	25	2540		Stockmann Oyj ABP	25	2550	
PostNL N.V.	20	2030		TAG Colonia-Immobilien AG			601020
Pöyry PLC	20			TAS Tecnologia Avanzada d	45	4510	451030
Premuda SpA	10		101020	TBS Group S.p.A.	35	3510	351020
Prologue S.A.	45	4510	451030	Tecnocom Telecomunicacion	45	4510	451020
Promotora de Informacione	25	2540		Teixeira Duarte, S.A.	20	2010	201030
Prosafe SE	10		101010	TIE Kinetix N.V.	45	4510	451010
Public Power Corporation	55			Tom Tailor Holding AG	25	2550	
Quest Holdings S.A.	45			TomTom N.V.	25	2520	252010
Rallye SA	30			Toupargel Groupe SA	25	2550	
RCS MediaGroup S.p.A.	25	2540		Transcom WorldWide AB (pu	20	2020	202010
Realia Business, S.A.			601020	TREVI - Finanziaria Indus	20	2010	201030
Recylex S.A.	15		151040	Tubos Reunidos, S.A.	15		151040
Revoil S.A.	10		101020	Tulikivi Corporation	20	2010	
Riber S.A.	45			Ulric de Varens SA	30		
RoodMicrotec N.V.	45			Unibios Holdings S.A.	20	2010	201060
Rosss S.p.A.	20	2020	202010	Vallourec SA	10		101010
Rougier S.A.	15		151050	Velcan SA	55		551050
RWE Aktiengesellschaft	55			VIOHALCO S.A.	15		151040
S.S. Lazio S.p.A.	25	2540		Vocento, S.A.	25	2540	
Sacyr, S.A.	20			Vossloh AG	20	2010	201060
Safilo Group S.p.A.	25	2520	252030	Wienerberger AG	15		
SAG GEST - Soluções Autom	25	2550		wige MEDIA AG	25	2540	
Saipem S.p.A.	10		101010	Wolford Aktiengesellschaft	25	2520	252030
Sanochemia Pharmazeutika	35			Wulff-Yhtiöt Oyj	25	2550	
Sanoma Oyj	25	2540					
Saras S.p.A.	10		101020				
Schumag Aktiengesellschaft	20	2010	201060				
SDC Investimentos, SGPS,	20	2010	201030				
Séché Environnement SA	20	2020	202010				
Selected Textiles S.A.	25	2520	252030				

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

Amerisur Resources PLC
 Awilco Drilling Plc
 BP p.l.c.
 James Fisher and Sons plc
 John Wood Group PLC
 Plexus Holdings plc
 Royal Dutch Shell plc
 SOCO International plc
 Volga Gas plc

GICS 101020

Amerisur Resources PLC
 BP p.l.c.
 Royal Dutch Shell plc
 SOCO International plc
 Volga Gas plc

GICS 15

Anglo Asian Mining PLC
 Antofagasta plc
 Central Asia Metals Plc
 Croda International plc
 DS Smith Plc
 Elementis plc
 Ferrexpo Plc
 Fresnillo PLC
 Gemfields Plc
 Highland Gold Mining Limi
 Hill & Smith Holdings PLC
 James Cropper plc
 Johnson Matthey Plc
 Low & Bonar plc
 Marshalls plc
 Michelmersh Brick Holding
 Mondi plc
 Pan African Resources PLC
 Plastics Capital plc
 Rio Tinto plc
 Robinson plc
 RPC Group Plc
 Synthomer plc
 Treatt plc
 Victrex plc
 Zimplats Holdings Limited
 Zotefoams plc

GICS 151010

Croda International plc
 Elementis plc
 Synthomer plc
 Treatt plc
 Victrex plc
 Zotefoams plc

GICS 151040

Anglo Asian Mining PLC
 Antofagasta plc
 Central Asia Metals Plc
 Ferrexpo Plc
 Fresnillo PLC

Gemfields Plc
 Highland Gold Mining Limi
 Hill & Smith Holdings PLC
 Pan African Resources PLC
 Rio Tinto plc
 Zimplats Holdings Limited

GICS 20

Aggreko plc
 Air Partner plc
 Andrews Sykes Group plc
 Ashtead Group plc
 Augean plc
 Avingtrans plc
 Babcock International Gro
 BAE Systems plc
 BBA Aviation plc
 Begbies Traynor Group plc
 Bodycote plc
 Braemar Shipping Services
 Bunzl plc
 Carillion plc
 Carr's Group plc
 Castings P.L.C.
 Chemring Group plc
 Cohort PLC
 Communisis plc
 Costain Group plc
 Dart Group plc
 Dewhurst plc
 easyJet plc
 Empresaria Group plc
 Fenner PLC
 Firstgroup plc
 FW Thorpe Plc
 G4S plc
 Gama Aviation Plc
 Grafenia Plc
 Harvey Nash Group plc
 Hays plc
 HomeServe plc
 Howden Joinery Group Plc
 IMI plc
 Interquest Group PLC
 Interserve plc
 Intertek Group plc
 James Halstead plc
 James Latham plc
 Johnson Service Group plc
 Judges Scientific plc
 Keller Group plc
 Kier Group plc
 Lavendon Group plc
 LPA Group plc
 MacFarlane Group plc
 Mears Group plc
 Meggitt PLC
 Melrose Industries PLC
 Mitie Group plc
 Molins PLC
 MS INTERNATIONAL plc

Murgitroyd Group plc
 National Express Group PL
 Northbridge Industrial Se
 Northgate plc
 PageGroup plc
 PayPoint plc
 Porvair plc
 QinetiQ Group Plc
 Redde plc
 RELX PLC
 Renew Holdings plc
 Renold plc
 Ricardo plc
 Robert Walters PLC
 Rolls-Royce Holdings plc
 Rotork plc
 RPS Group plc
 RWS Holdings plc
 Science Group plc
 Severfield plc
 Spirax-Sarco Engineering
 St Ives plc
 Staffline Group plc
 SThree plc
 Sutton Harbour Holdings p
 The Alumasc Group plc
 The Go-Ahead Group plc
 The Weir Group PLC
 Titon Holdings plc
 Travis Perkins plc
 Trifast plc
 Tyman plc
 UK Mail Group plc
 Ultra Electronics Holding
 Vp plc
 Waterman Group plc
 WS Atkins plc
 WYG PLC

GICS 2010

Andrews Sykes Group plc
 Ashtead Group plc
 Avingtrans plc
 BAE Systems plc
 Bodycote plc
 Bunzl plc
 Carr's Group plc
 Castings P.L.C.
 Chemring Group plc
 Cohort PLC
 Costain Group plc
 Dewhurst plc
 Fenner PLC
 FW Thorpe Plc
 Howden Joinery Group Plc
 IMI plc
 James Halstead plc
 James Latham plc
 Judges Scientific plc
 Keller Group plc
 Lavendon Group plc

LPA Group plc
 MacFarlane Group plc
 Meggitt PLC
 Molins PLC
 MS INTERNATIONAL plc
 Northbridge Industrial Se
 Porvair plc
 QinetiQ Group Plc
 Renew Holdings plc
 Renold plc
 Rolls-Royce Holdings plc
 Rotork plc
 Severfield plc
 Spirax-Sarco Engineering
 The Alumasc Group plc
 The Weir Group PLC
 Titon Holdings plc
 Travis Perkins plc
 Trifast plc
 Tyman plc
 Ultra Electronics Holding
 Vp plc
 WYG PLC

GICS 201010

BAE Systems plc
 Chemring Group plc
 Cohort PLC
 Meggitt PLC
 QinetiQ Group Plc
 Ultra Electronics Holding

GICS 201030

Costain Group plc
 Keller Group plc
 Renew Holdings plc
 Severfield plc
 WYG PLC

GICS 201060

Avingtrans plc
 Castings P.L.C.
 Fenner PLC
 IMI plc
 Judges Scientific plc
 Molins PLC
 Northbridge Industrial Se
 Porvair plc
 Renold plc
 Rotork plc
 Spirax-Sarco Engineering
 The Weir Group PLC
 Trifast plc

GICS 201070

Andrews Sykes Group plc
 Ashtead Group plc
 Bunzl plc
 Howden Joinery Group Plc
 James Latham plc
 Lavendon Group plc

MacFarlane Group plc
 Travis Perkins plc
 Vp plc

GICS 2020

Augean plc
 Begbies Traynor Group plc
 Communisis plc
 Empresaria Group plc
 G4S plc
 Grafenia Plc
 Harvey Nash Group plc
 Hays plc
 HomeServe plc
 Interquest Group PLC
 Intertek Group plc
 Johnson Service Group plc
 Mears Group plc
 Murgitroyd Group plc
 PageGroup plc
 PayPoint plc
 RELX PLC
 Ricardo plc
 Robert Walters PLC
 RPS Group plc
 RWS Holdings plc
 Science Group plc
 St Ives plc
 Staffline Group plc
 STthree plc
 WS Atkins plc

GICS 202010

Augean plc
 Communisis plc
 G4S plc
 Grafenia Plc
 HomeServe plc
 Johnson Service Group plc
 Mears Group plc
 PayPoint plc
 RPS Group plc
 St Ives plc

GICS 202020

Begbies Traynor Group plc
 Empresaria Group plc
 Harvey Nash Group plc
 Hays plc
 Interquest Group PLC
 Intertek Group plc
 Murgitroyd Group plc
 PageGroup plc
 RELX PLC
 Ricardo plc
 Robert Walters PLC
 Science Group plc
 Staffline Group plc
 STthree plc
 WS Atkins plc

GICS 2030

Air Partner plc
 BBA Aviation plc
 Braemar Shipping Services
 Dart Group plc
 easyJet plc
 Firstgroup plc
 Gama Aviation Plc
 National Express Group PL
 Northgate plc
 Redde 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
 The Go-Ahead Group plc

GICS 25

4imprint Group plc
 Aeorema Communications Pl
 Barratt Developments plc
 Bellway p.l.c.
 Bloomsbury Publishing plc
 Bovis Homes Group PLC
 Burberry Group plc
 Caffyns plc
 Cambria Automobiles plc
 Carpetright plc
 Churchill China plc
 Cineworld Group plc
 Compass Group PLC
 Creston plc
 Debenhams plc
 Domino's Pizza Group plc
 Dunelm Group plc
 Ei Group plc
 Games Workshop Group plc
 Genting Singapore PLC
 Goals Soccer Centres plc
 Greene King plc
 Greggs plc
 Halfords Group plc
 Haynes Publishing Group P
 Headlam Group plc
 IG Design Group Plc
 Inchcape plc
 Informa plc
 ITE Group plc
 ITV plc
 J D Wetherspoon plc
 JD Sports Fashion plc
 Kingfisher plc
 Ladbrokes Coral Group plc
 Lookers plc
 M&C Saatchi plc
 Marston's PLC

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Millennium & Copthorne Ho
 Mitchells & Butlers plc
 MJ Gleeson PLC
 Moss Bros Group plc
 Mulberry Group plc
 N Brown Group plc
 Next Fifteen Communicatio
 Next Plc
 Ocado Group plc
 Persimmon plc
 Photo-Me International pl
 Portmeirion Group plc
 Redrow plc
 Sky plc
 Sportech PLC
 Sports Direct Internation
 Sprue Aegis PLC
 SuperGroup Plc
 System1 Group PLC
 Tasty plc
 Taylor Wimpey plc
 Ted Baker PLC
 The Berkeley Group Holdin
 The Character Group plc
 The Restaurant Group plc
 The Vitec Group plc
 Trinity Mirror plc
 Vertu Motors plc
 Victoria plc
 Walker Greenbank plc
 WH Smith PLC
 Whitbread PLC
 William Hill plc
 Young & Co.'s Brewery, P.
 ZEAL Network SE

GICS 2520

Barratt Developments plc
 Bellway p.l.c.
 Bovis Homes Group PLC
 Burberry Group plc
 Churchill China plc
 Games Workshop Group plc
 IG Design Group Plc
 MJ Gleeson PLC
 Mulberry Group plc
 Persimmon plc
 Photo-Me International pl
 Portmeirion Group plc
 Redrow plc
 Sprue Aegis PLC
 Taylor Wimpey plc
 Ted Baker PLC
 The Berkeley Group Holdin
 The Character Group plc
 Victoria plc
 Walker Greenbank plc

GICS 252010

Barratt Developments plc
 Bellway p.l.c.

Bovis Homes Group PLC
 Churchill China plc
 IG Design Group Plc
 MJ Gleeson PLC
 Persimmon plc
 Portmeirion Group plc
 Redrow plc
 Sprue Aegis PLC
 Taylor Wimpey plc
 The Berkeley Group Holdin
 Victoria plc
 Walker Greenbank plc

GICS 2530

Compass Group PLC
 Domino's Pizza Group plc
 Ei Group plc
 Genting Singapore PLC
 Goals Soccer Centres plc
 Greene King plc
 Greggs plc
 J D Wetherspoon plc
 Ladbrokes Coral Group plc
 Marston's PLC
 Millennium & Copthorne Ho
 Mitchells & Butlers plc
 Tasty plc
 The Restaurant Group 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
 Cineworld Group plc
 Creston plc
 Haynes Publishing Group P
 Informa plc
 ITE Group plc
 ITV plc
 M&C Saatchi plc
 Next Fifteen Communicatio
 Sky plc
 System1 Group PLC
 Trinity Mirror plc

GICS 2550

Caffyns plc
 Cambria Automobiles plc
 Carpetright plc
 Debenhams plc
 Dunelm Group plc
 Halfords Group plc
 Headlam Group plc
 Inchcape plc
 JD Sports Fashion plc
 Kingfisher plc
 Lookers plc

Moss Bros Group plc
 N Brown Group plc
 Next Plc
 Ocado Group plc
 Sports Direct Internation
 SuperGroup Plc
 Vertu Motors plc
 WH Smith PLC

GICS 255040

Caffyns plc
 Cambria Automobiles plc
 Carpetright plc
 Dunelm Group plc
 Halfords Group plc
 JD Sports Fashion plc
 Kingfisher plc
 Lookers plc
 Moss Bros Group plc
 Sports Direct Internation
 Vertu Motors plc
 WH Smith PLC

GICS 30

A.G. BARR p.l.c.
 Anglo-Eastern Plantations
 Anpario plc
 Associated British Foods
 Booker Group PLC
 British American Tobacco
 Britvic Plc
 Camellia PLC
 Cranswick plc
 Dairy Crest Group plc
 Devro plc
 Diageo plc
 Finsbury Food Group plc
 Hilton Food Group plc
 J Sainsbury plc
 M.P. Evans Group plc
 McBride plc
 Nichols plc
 PZ Cussons Plc
 R.E.A. Holdings plc
 Real Good Food plc
 Reckitt Benckiser Group p
 Tate & Lyle plc
 Tesco PLC
 Unilever PLC
 Wm Morrison Supermarkets
 Wynnstay Group plc

GICS 3020

A.G. BARR p.l.c.
 Anglo-Eastern Plantations
 Anpario plc
 Associated British Foods
 British American Tobacco
 Britvic Plc
 Camellia PLC
 Cranswick plc

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

Dairy Crest Group plc
Devro plc
Diageo plc
Finsbury Food Group plc
Hilton Food Group plc
M.P. Evans Group plc
Nichols plc
R.E.A. Holdings plc
Real Good Food plc
Tate & Lyle plc
Wynnstay Group plc

Omega Diagnostics Group P
Smith & Nephew plc
Tristel Plc

Impax Environmental Marke
India Capital Growth Fund
Intermediate Capital Grou
International Public Part
Invesco Perpetual Enhance
INVESCO Perpetual UK Smal
IP Group Plc
Jarvis Securities plc
JPMorgan American Investm
JPMorgan Chinese Investme
JPMorgan Claverhouse Inve
JPMorgan Japan Smaller Co
Jupiter Fund Management P
Jupiter US Smaller Compan
Keystone Investment Trust
Lindsell Train Investment
Liontrust Asset Managemen
London and St. Lawrence I
Lowland Investment Compan
Majedie Investments PLC
Martin Currie Global Port
Mattioli Woods PLC
Miton Group plc
NEX Group plc
North Atlantic Smaller Co
Northern Investors Compan
Numis Corporation Plc
Pantheon International PL
Perpetual Income and Grow
Polar Capital Holdings pl
Polar Capital Technology
Rathbone Brothers plc
Record plc
Schroder Income Growth Fu
Schroder UK Mid Cap Fund
Schroders plc
Scottish Mortgage Investm
Seneca Global Income & Gr
Sigma Capital Group plc
SL Private Equity
Sole Realisation Company
Standard Life Equity Inco
The Baillie Gifford Japan
The Bankers Investment Tr
The Brunner Investment Tr
The City of London Invest
The Edinburgh Investment
The Independent Investmen
The Law Debenture Corpora
The Mercantile Investment
The Monks Investment Trus
The North American Income
The Scottish American Inv
The Scottish Investment T
Threadneedle UK Select Tr
TR Property Investment Tr
Troy Income & Growth Trus
Unicorn AIM VCT plc
Value & Income Trust plc
Witan Investment Trust pl

GICS 302020

Anglo-Eastern Plantations
Anpario plc
Associated British Foods
Camellia PLC
Cranswick plc
Dairy Crest Group plc
Devro plc
Finsbury Food Group plc
Hilton Food Group plc
M.P. Evans Group plc
R.E.A. Holdings plc
Real Good Food plc
Tate & Lyle plc
Wynnstay Group plc

GICS 3520

Abcam Plc
Alliance Pharma plc
AstraZeneca PLC
BTG plc
Dechra Pharmaceuticals pl
ECO Animal Health Group p
Genus plc
GlaxoSmithKline plc
Hikma Pharmaceuticals PLC

GICS 352020

Alliance Pharma plc
AstraZeneca PLC
BTG plc
Dechra Pharmaceuticals pl
ECO Animal Health Group p
GlaxoSmithKline plc
Hikma Pharmaceuticals PLC

GICS 402030

3i Group plc
Aberdeen Asset Management
Aberforth Smaller Compani
Alliance Trust PLC
Allianz Technology Trust
Alpha Real Trust Limited
Ashmore Group PLC
B.P. Marsh & Partners PLC
Baillie Gifford Shin Nipp
BlackRock Greater Europe
BlackRock Income & Growth
Brewin Dolphin Holdings p
Brooks Macdonald Group pl
Caledonia Investments plc
Capital Gearing Trust p.l
Cenkos Securities plc
Charles Stanley Group plc
Electra Private Equity Pl
EP Global Opportunities T
F&C Capital and Income In
F&C Global Smaller Compan
F&C Private Equity Trust
Fidelity Investment Trust
Fidelity Investment Trust
Finsbury Growth & Income
Foreign & Colonial Invest
Hargreaves Lansdown plc
Henderson European Focus
Henderson High Income Tru
Henderson Opportunities T
Herald Investment Trust P
HICL Infrastructure Compa
Highbridge Multi-Strategy
ICG Enterprise Trust PLC
IG Group Holdings plc
Impax Asset Management Gr

GICS 35

Abcam Plc
Advanced Medical Solution
Alliance Pharma plc
Animalcare Group plc
AstraZeneca PLC
Bioquell plc
BTG plc
CareTech Holdings PLC
Consort Medical plc
Craneware plc
CVS Group plc
Dechra Pharmaceuticals pl
ECO Animal Health Group p
EMIS Group plc
Genus plc
GlaxoSmithKline plc
Hikma Pharmaceuticals PLC
Instem plc
Omega Diagnostics Group P
Smith & Nephew plc
Tristel Plc

GICS 3510

Advanced Medical Solution
Animalcare Group plc
Bioquell plc
CareTech Holdings PLC
Consort Medical plc
Craneware plc
CVS Group plc
EMIS Group plc
Instem plc

GICS 403010

Admiral Group plc
 Aviva plc
 Charles Taylor plc
 Chesnara plc
 Jardine Lloyd Thompson Gr
 Novae Group Plc
 Prudential plc
 RSA Insurance Group plc
 St. James's Place plc
 Standard Life plc

SRT Marine Systems plc
 Stadium Group plc
 StatPro Group plc
 Synectics plc
 Telit Communications PLC
 The Sage Group plc
 Tracsis Plc
 Trakm8 Holdings PLC
 TT Electronics plc
 Vianet Group plc
 Xaar plc
 Zytronic plc

Microgen plc
 Netcall plc
 Oxford Metrics plc
 Pennant International Gro
 Petards Group plc
 PROACTIS Holdings PLC
 Sopheon plc
 StatPro Group plc
 The Sage Group plc
 Tracsis Plc

GICS 45

Acal plc
 accesso Technology Group
 Amino Technologies plc
 AVEVA Group plc
 Blancco Technology Group
 Brady plc
 CML Microsystems plc
 Computacenter plc
 Concurrent Technologies p
 D4t4 Solutions Plc
 Dialog Semiconductor Plc
 Dillistone Group Plc
 dotDigital Group Plc
 e2v Technologies plc
 Eckoh Plc
 Electrocomponents plc
 Fidessa group plc
 First Derivatives plc
 GB Group plc
 Gooch & Housego plc
 Gresham Technologies plc
 Halma plc
 IDOX plc
 IndigoVision Group plc
 iomart Group plc
 K3 Business Technology Gr
 Laird PLC
 Microgen plc
 Moneysupermarket.com Grou
 NCC Group plc
 Netcall plc
 Newmark Security plc
 Oxford Instruments plc
 Oxtford Metrics plc
 Pebble Beach Systems Grou
 Pennant International Gro
 Petards Group plc
 PROACTIS Holdings PLC
 Renishaw plc
 RM Plc
 Sanderson Group Plc
 SciSys plc
 Sepura PLC
 Smart Metering Systems Pl
 Solid State plc
 Sopheon plc
 Spectris plc
 Spirent Communications pl

GICS 4510

AVEVA Group plc
 Blancco Technology Group
 Brady plc
 Computacenter plc
 D4t4 Solutions Plc
 Dillistone Group Plc
 dotDigital Group Plc
 Eckoh Plc
 Fidessa group plc
 First Derivatives plc
 GB Group plc
 Gresham Technologies plc
 IDOX plc
 iomart Group plc
 K3 Business Technology Gr
 Microgen plc
 Moneysupermarket.com Grou
 NCC Group plc
 Netcall plc
 Oxford Metrics plc
 Pennant International Gro
 Petards Group plc
 PROACTIS Holdings PLC
 Sanderson Group Plc
 SciSys plc
 Sopheon plc
 StatPro Group plc
 The Sage Group plc
 Tracsis Plc

GICS 451020

Computacenter plc
 D4t4 Solutions Plc
 Eckoh Plc
 NCC Group plc
 Sanderson Group Plc

GICS 451030

AVEVA Group plc
 Blancco Technology Group
 Brady plc
 Dillistone Group Plc
 dotDigital Group Plc
 Fidessa group plc
 GB Group plc
 Gresham Technologies plc
 K3 Business Technology Gr

GICS 4520

Acal plc
 accesso Technology Group
 Amino Technologies plc
 Concurrent Technologies p
 e2v Technologies plc
 Electrocomponents plc
 Gooch & Housego plc
 Halma plc
 IndigoVision Group plc
 Laird PLC
 Newmark Security plc
 Oxford Instruments plc
 Pebble Beach Systems Grou
 Renishaw plc
 Sepura PLC
 Smart Metering Systems Pl
 Solid State plc
 Spectris plc
 Spirent Communications pl
 SRT Marine Systems plc
 Stadium Group plc
 Telit Communications PLC
 Trakm8 Holdings PLC
 TT Electronics plc
 Vianet Group plc
 Xaar plc
 Zytronic plc

GICS 452010

Amino Technologies plc
 Pebble Beach Systems Grou
 Sepura PLC
 Spirent Communications pl
 SRT Marine Systems plc
 Telit Communications PLC
 Trakm8 Holdings PLC

GICS 452030

Acal plc
 accesso Technology Group
 e2v Technologies plc
 Electrocomponents plc
 Gooch & Housego plc
 Halma plc
 IndigoVision Group plc
 Laird PLC
 Newmark Security plc
 Oxford Instruments plc
 Renishaw plc

Smart Metering Systems Pl
Solid State plc
Spectris plc
Stadium Group plc
TT Electronics plc
Vianet Group plc
Zytronic plc

GICS 50

BT Group plc
Inmarsat Plc
KCOM Group PLC
TalkTalk Telecom Group PL
Vodafone Group Plc

GICS 55

Centrica plc
Drax Group plc
National Grid 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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

GICS 10

Amec Foster Wheeler plc
Andes Energia PLC
Anglo Pacific Group plc
EnQuest PLC
Hunting plc
IGas Energy Plc
JKX Oil & Gas plc
Premier Oil plc
Tullow Oil plc

GICS 101020

Andes Energia PLC
Anglo Pacific Group plc
EnQuest PLC
IGas Energy Plc
JKX Oil & Gas plc
Premier Oil plc
Tullow Oil plc

GICS 15

Acacia Mining plc
Altyn Plc
Asa Resource Group Plc
Avocet Mining plc
EVRAZ plc
Hochschild Mining PLC
KAZ Minerals plc
Lonmin plc
Petropavlovsk PLC
Vedanta Resources plc

GICS 151040

Acacia Mining plc
Altyn Plc
Asa Resource Group Plc
Avocet Mining plc
EVRAZ plc
Hochschild Mining PLC
KAZ Minerals plc
Lonmin plc
Petropavlovsk PLC
Vedanta Resources plc

GICS 20

Balfour Beatty plc
Christie Group plc
Cobham plc
CPPGroup Plc
De La Rue plc
Driver Group plc
Flybe Group PLC
Havelock Europa plc
Hogg Robinson Group plc
Management Consulting Gro
Mountfield Group Plc
Progility Plc
Redhall Group plc
Rentokil Initial plc
Serco Group plc
SIG plc

Speedy Hire Plc
Stagecoach Group plc
Styles&Wood Group plc
The 600 Group PLC
Wincanton plc

GICS 2010

Balfour Beatty plc
Cobham plc
Driver Group plc
Havelock Europa plc
Mountfield Group Plc
Redhall Group plc
SIG plc
Speedy Hire Plc
The 600 Group PLC

GICS 201030

Balfour Beatty plc
Driver Group plc
Havelock Europa plc
Mountfield Group Plc
Redhall Group plc

GICS 2020

Christie Group plc
CPPGroup Plc
De La Rue plc
Hogg Robinson Group plc
Management Consulting Gro
Rentokil Initial plc
Serco Group plc

GICS 25

21st Century Technology p
Avesco Group plc
Centaur Media plc
Connect Group PLC
Dignity plc
Findel plc
Hornby plc
InterContinental Hotels G
Johnston Press plc
Mothercare plc
NetPlay TV Limited
Pearson plc
Porta Communications Plc
Punch Taverns plc
reach4entertainment enter
STV Group plc
Thomas Cook Group plc
Topps Tiles plc

GICS 2530

Dignity plc
InterContinental Hotels G
NetPlay TV Limited
Punch Taverns plc
Thomas Cook Group plc

GICS 2540

Avesco Group plc
Centaur Media plc
Johnston Press plc
Pearson plc
Porta Communications Plc
reach4entertainment enter
STV Group plc

GICS 45

APC Technology Group plc
Parity Group plc
RhythmOne plc
SDL plc
Watchstone Group Plc
ZOO Digital Group plc

GICS 4510

Parity Group plc
RhythmOne plc
SDL plc
Watchstone Group 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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

2017 Valuation Handbook – International Industry Cost of Capital (data through March 31, 2017); Company and GICS List

3i Group plc			402030	Blanco Technology Group	45	4510	451030
4imprint Group plc	25	2540		Bloomsbury Publishing plc	25	2540	
A.G. BARR p.l.c.	30	3020		Bodycote plc	20	2010	
Abcam Plc	35	3520		Booker Group PLC	30		
Aberdeen Asset Management			402030	Bovis Homes Group PLC	25	2520	252010
Aberforth Smaller Compani			402030	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	
Admiral Group plc			403010	Brewin Dolphin Holdings p			402030
Advanced Medical Solution	35	3510		British American Tobacco	30	3020	
Aeorema Communications Pl	25	2540		Britvic Plc	30	3020	
Aggreko plc	20			Brooks Macdonald Group pl			402030
Air Partner plc	20	2030		BT Group plc	50		
Alliance Pharma plc	35	3520	352020	BTG plc	35	3520	352020
Alliance Trust PLC			402030	Bunzl plc	20	2010	201070
Allianz Technology Trust			402030	Burberry Group plc	25	2520	
Alpha Real Trust Limited			402030	Caffyns plc	25	2550	255040
Amerisur Resources PLC	10		101020	Caledonia Investments plc			402030
Amino Technologies plc	45	4520	452010	Cambria Automobiles plc	25	2550	255040
Andrews Sykes Group plc	20	2010	201070	Camellia PLC	30	3020	302020
Anglo Asian Mining PLC	15		151040	Capital Gearing Trust p.l			402030
Anglo-Eastern Plantations	30	3020	302020	CareTech Holdings PLC	35	3510	
Animalcare Group plc	35	3510		Carillion plc	20		
Anpario plc	30	3020	302020	Carpetright plc	25	2550	255040
Antofagasta plc	15		151040	Carr's Group plc	20	2010	
Ashmore Group PLC			402030	Castings P.L.C.	20	2010	201060
Ashtead Group plc	20	2010	201070	Cenkos Securities plc			402030
Associated British Foods	30	3020	302020	Central Asia Metals Plc	15		151040
AstraZeneca PLC	35	3520	352020	Centrica plc	55		
Augean plc	20	2020	202010	Charles Stanley Group plc			402030
AVEVA Group plc	45	4510	451030	Charles Taylor plc			403010
Avingtrans plc	20	2010	201060	Chemring Group plc	20	2010	201010
Aviva plc			403010	Chesnara plc			403010
Awilco Drilling Plc	10			Churchill China plc	25	2520	252010
B.P. Marsh & Partners PLC			402030	Cineworld Group plc	25	2540	
Babcock International Gro	20			CML Microsystems plc	45		
BAE Systems plc	20	2010	201010	Cohort PLC	20	2010	201010
Baillie Gifford Shin Nipp			402030	Communis plc	20	2020	202010
Barratt Developments plc	25	2520	252010	Compass Group PLC	25	2530	
BBA Aviation plc	20	2030		Computacenter plc	45	4510	451020
Begbies Traynor Group plc	20	2020	202020	Concurrent Technologies p	45	4520	
Bellway p.l.c.	25	2520	252010	Consort Medical plc	35	3510	
Bioquell plc	35	3510		Costain Group plc	20	2010	201030
BlackRock Greater Europe			402030	Craneware plc	35	3510	
BlackRock Income & Growth			402030	Cranswick plc	30	3020	302020

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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
CVS Group plc	35	3510		Gemfields Plc	15		151040
D4t4 Solutions Plc	45	4510	451020	Genting Singapore PLC	25	2530	
Dairy Crest Group plc	30	3020	302020	Genus plc	35	3520	
Dart Group plc	20	2030		GlaxoSmithKline plc	35	3520	352020
Debenhams plc	25	2550		Goals Soccer Centres plc	25	2530	
Dechra Pharmaceuticals pl	35	3520	352020	Gooch & Housego plc	45	4520	452030
Devro plc	30	3020	302020	Grafenia Plc	20	2020	202010
Dewhurst plc	20	2010		Greene King plc	25	2530	
Diageo plc	30	3020		Greggs plc	25	2530	
Dialog Semiconductor Plc	45			Gresham Technologies plc	45	4510	451030
Dillistone Group Plc	45	4510	451030	Halfords Group plc	25	2550	255040
Domino's Pizza Group plc	25	2530		Halma plc	45	4520	452030
dotDigital Group Plc	45	4510	451030	Hargreaves Lansdown plc			402030
Drax Group plc	55			Harvey Nash Group plc	20	2020	202020
DS Smith Plc	15			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		Henderson European Focus			402030
Eckoh Plc	45	4510	451020	Henderson High Income Tru			402030
ECO Animal Health Group p	35	3520	352020	Henderson Opportunities T			402030
Ei Group plc	25	2530		Herald Investment Trust P			402030
Electra Private Equity Pl			402030	HICL Infrastructure Compa			402030
Electrocomponents plc	45	4520	452030	Highbridge Multi-Strategy			402030
Elementis plc	15		151010	Highland Gold Mining Limi	15		151040
EMIS Group plc	35	3510		Hikma Pharmaceuticals PLC	35	3520	352020
Empresaria Group plc	20	2020	202020	Hill & Smith Holdings PLC	15		151040
EP Global Opportunities T			402030	Hilton Food Group plc	30	3020	302020
F&C Capital and Income In			402030	HomeServe plc	20	2020	202010
F&C Global Smaller Compan			402030	Howden Joinery Group Plc	20	2010	201070
F&C Private Equity Trust			402030	ICG Enterprise Trust PLC			402030
Fenner PLC	20	2010	201060	IDOX plc	45	4510	
Ferrexpo Plc	15		151040	IG Design Group Plc	25	2520	252010
Fidelity Investment Trust			402030	IG Group Holdings plc			402030
Fidessa group plc	45	4510	451030	IMI plc	20	2010	201060
Finsbury Food Group plc	30	3020	302020	Impax Asset Management Gr			402030
Finsbury Growth & Income			402030	Impax Environmental Marke			402030
First Derivatives plc	45	4510		Inchcape plc	25	2550	
Firstgroup plc	20	2030	203040	India Capital Growth Fund			402030
Foreign & Colonial Invest			402030	IndigoVision Group plc	45	4520	452030
Fresnillo PLC	15		151040	Informa plc	25	2540	
FW Thorpe Plc	20	2010		Inmarsat Plc	50		
G4S plc	20	2020	202010	Instem plc	35	3510	
Gama Aviation Plc	20	2030					

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Intermediate Capital Grou			402030	Lowland Investment Compan			402030
International Public Part			402030	LPA Group plc	20	2010	
Interquest Group PLC	20	2020	202020	M&C Saatchi plc	25	2540	
Interserve plc	20			M.P. Evans Group plc	30	3020	302020
Intertek Group plc	20	2020	202020	MacFarlane Group plc	20	2010	201070
Invesco Perpetual Enhance			402030	Majedie Investments PLC			402030
INVESCO Perpetual UK Smal			402030	Marshalls plc	15		
iomart Group plc	45	4510		Marston's PLC	25	2530	
IP Group Plc			402030	Martin Currie Global Port			402030
ITE Group plc	25	2540		Mattioli Woods PLC			402030
ITV plc	25	2540		McBride plc	30		
J D Wetherspoon plc	25	2530		Mears Group plc	20	2020	202010
J Sainsbury plc	30			Meggitt PLC	20	2010	201010
James Cropper plc	15			Melrose Industries PLC	20		
James Fisher and Sons plc	10			Michelmersh Brick Holding	15		
James Halstead plc	20	2010		Microgen plc	45	4510	451030
James Latham plc	20	2010	201070	Millennium & Copthorne Ho	25	2530	
Jardine Lloyd Thompson Gr			403010	Mitchells & Butlers plc	25	2530	
Jarvis Securities plc			402030	Mitie Group plc	20		
JD Sports Fashion plc	25	2550	255040	Miton Group plc			402030
John Wood Group PLC	10			MJ Gleeson PLC	25	2520	252010
Johnson Matthey Plc	15			Molins PLC	20	2010	201060
Johnson Service Group plc	20	2020	202010	Mondi plc	15		
JPMorgan American Investm			402030	Moneysupermarket.com Grou	45	4510	
JPMorgan Chinese Investme			402030	Moss Bros Group plc	25	2550	255040
JPMorgan Claverhouse Inve			402030	MS INTERNATIONAL plc	20	2010	
JPMorgan Japan Smaller Co			402030	Mulberry Group plc	25	2520	
Judges Scientific plc	20	2010	201060	Murgitroyd Group plc	20	2020	202020
Jupiter Fund Management P			402030	N Brown Group plc	25	2550	
Jupiter US Smaller Compan			402030	National Express Group PL	20	2030	203040
K3 Business Technology Gr	45	4510	451030	National Grid plc	55		
KCOM Group PLC	50			NCC Group plc	45	4510	451020
Keller Group plc	20	2010	201030	Netcall plc	45	4510	451030
Keystone Investment Trust			402030	Newmark Security plc	45	4520	452030
Kier Group plc	20			NEX Group plc			402030
Kingfisher plc	25	2550	255040	Next Fifteen Communicatio	25	2540	
Ladbrokes Coral Group plc	25	2530		Next Plc	25	2550	
Laird PLC	45	4520	452030	Nichols plc	30	3020	
Lavendon Group plc	20	2010	201070	North Atlantic Smaller Co			402030
Lindsell Train Investment			402030	Northbridge Industrial Se	20	2010	201060
Liontrust Asset Managemen			402030	Northern Investors Compan			402030
London and St. Lawrence I			402030	Northgate plc	20	2030	203040
Lookers plc	25	2550	255040	Novae Group Plc			403010
Low & Bonar plc	15			Numis Corporation Plc			402030
				Ocado Group plc	25	2550	

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Omega Diagnostics Group P	35	3510		RSA Insurance Group plc			403010
Oxford Instruments plc	45	4520	452030	RWS Holdings plc	20	2020	
Oxford Metrics plc	45	4510	451030	Sanderson Group Plc	45	4510	451020
PageGroup plc	20	2020	202020	Schroder Income Growth Fu			402030
Pan African Resources PLC	15		151040	Schroder UK Mid Cap Fund			402030
Pantheon International PL			402030	Schroders plc			402030
PayPoint plc	20	2020	202010	Science Group plc	20	2020	202020
Pebble Beach Systems Grou	45	4520	452010	SciSys plc	45	4510	
Pennant International Gro	45	4510	451030	Scottish Mortgage Investm			402030
Pennon Group Plc	55			Seneca Global Income & Gr			402030
Perpetual Income and Grow			402030	Sapura PLC	45	4520	452010
Persimmon plc	25	2520	252010	Severfield plc	20	2010	201030
Petards Group plc	45	4510	451030	Severn Trent Plc	55		
Photo-Me International pl	25	2520		Sigma Capital Group plc			402030
Plastics Capital plc	15			Sky plc	25	2540	
Plexus Holdings plc	10			SL Private Equity			402030
Polar Capital Holdings pl			402030	Smart Metering Systems Pl	45	4520	452030
Polar Capital Technology			402030	Smith & Nephew plc	35	3510	
Portmeirion Group plc	25	2520	252010	SOCO International plc	10		101020
Porvair plc	20	2010	201060	Sole Realisation Company			402030
PROACTIS Holdings PLC	45	4510	451030	Solid State plc	45	4520	452030
Prudential plc			403010	Sopheon plc	45	4510	451030
PZ Cussons Plc	30			Spectris plc	45	4520	452030
QinetiQ Group Plc	20	2010	201010	Spirax-Sarco Engineering	20	2010	201060
R.E.A. Holdings plc	30	3020	302020	Spirent Communications pl	45	4520	452010
Rathbone Brothers plc			402030	Sportech PLC	25		
Real Good Food plc	30	3020	302020	Sports Direct Internation	25	2550	255040
Reckitt Benckiser Group p	30			Sprue Aegis PLC	25	2520	252010
Record plc			402030	SRT Marine Systems plc	45	4520	452010
Redde plc	20	2030	203040	SSE plc	55		
Redrow plc	25	2520	252010	St Ives plc	20	2020	202010
RELX PLC	20	2020	202020	St. James's Place plc			403010
Renew Holdings plc	20	2010	201030	Stadium Group plc	45	4520	452030
Renishaw plc	45	4520	452030	Staffline Group plc	20	2020	202020
Renold plc	20	2010	201060	Standard Life Equity Inco			402030
Ricardo plc	20	2020	202020	Standard Life plc			403010
Rio Tinto plc	15		151040	StatPro Group plc	45	4510	451030
RM Plc	45			SThree plc	20	2020	202020
Robert Walters PLC	20	2020	202020	SuperGroup Plc	25	2550	
Robinson plc	15			Sutton Harbour Holdings p	20	2030	
Rolls-Royce Holdings plc	20	2010		Synectics plc	45		
Rotork plc	20	2010	201060	Synthomer plc	15		151010
Royal Dutch Shell plc	10		101020	System1 Group PLC	25	2540	
RPC Group Plc	15			TalkTalk Telecom Group PL	50		
RPS Group plc	20	2020	202010	Tasty plc	25	2530	

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Tate & Lyle plc	30	3020	302020	Vertu Motors plc	25	2550	255040
Taylor Wimpey plc	25	2520	252010	Vianet Group plc	45	4520	452030
Ted Baker PLC	25	2520		Victoria plc	25	2520	252010
Telecom Plus plc	55			Victrex plc	15		151010
Telit Communications PLC	45	4520	452010	Vodafone Group Plc	50		
Tesco PLC	30			Volga Gas plc	10		101020
The Alumasc Group plc	20	2010		Vp plc	20	2010	201070
The Baillie Gifford Japan			402030	Walker Greenbank plc	25	2520	252010
The Bankers Investment Tr			402030	Waterman Group plc	20		
The Berkeley Group Holdin	25	2520	252010	WH Smith PLC	25	2550	255040
The Brunner Investment Tr			402030	Whitbread PLC	25	2530	
The Character Group plc	25	2520		William Hill plc	25	2530	
The City of London Invest			402030	Witan Investment Trust pl			402030
The Edinburgh Investment			402030	Wm Morrison Supermarkets	30		
The Go-Ahead Group plc	20	2030	203040	WS Atkins plc	20	2020	202020
The Independent Investmen			402030	WYG PLC	20	2010	201030
The Law Debenture Corpora			402030	Wynnstay Group plc	30	3020	302020
The Mercantile Investment			402030	Xaar plc	45	4520	
The Monks Investment Trus			402030	Young & Co.'s Brewery, P.	25	2530	
The North American Income			402030	ZEAL Network SE	25	2530	
The Restaurant Group plc	25	2530		Zimplats Holdings Limited	15		151040
The Sage Group plc	45	4510	451030	Zotefoams plc	15		151010
The Scottish American Inv			402030	Zytronic plc	45	4520	452030
The Scottish Investment T			402030				
The Vitec Group plc	25						
The Weir Group PLC	20	2010	201060				
Threadneedle UK Select Tr			402030				
Titon Holdings plc	20	2010					
TR Property Investment Tr			402030				
Tracsis Plc	45	4510	451030				
Trakm8 Holdings PLC	45	4520	452010				
Travis Perkins plc	20	2010	201070				
Treatt plc	15		151010				
Trifast plc	20	2010	201060				
Trinity Mirror plc	25	2540					
Tristel Plc	35	3510					
Troy Income & Growth Trus			402030				
TT Electronics plc	45	4520	452030				
Tyman plc	20	2010					
UK Mail Group plc	20	2030					
Ultra Electronics Holding	20	2010	201010				
Unicorn AIM VCT plc			402030				
Unilever PLC	30						
United Utilities Group PL	55						
Value & Income Trust plc			402030				

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 *2017 Valuation Handbook – International Industry Cost of Capital* (data through March 31, 2017) is presented.

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21st Century Technology p	25			reach4entertainment enter	25	2540	
Acacia Mining plc	15	151040		Redhall Group plc	20	2010	201030
Altyn Plc	15	151040		Rentokil Initial plc	20	2020	
Amec Foster Wheeler plc	10			RhythmOne plc	45	4510	
Andes Energia PLC	10	101020		SDL plc	45	4510	
Anglo Pacific Group plc	10	101020		Serco Group plc	20	2020	
APC Technology Group plc	45			SIG plc	20	2010	
Asa Resource Group Plc	15	151040		Speedy Hire Plc	20	2010	
Avesco Group plc	25	2540		Stagecoach Group plc	20		
Avocet Mining plc	15	151040		STV Group plc	25	2540	
Balfour Beatty plc	20	2010	201030	Styles&Wood Group plc	20		
Centaur Media plc	25	2540		The 600 Group PLC	20	2010	
Christie Group plc	20	2020		Thomas Cook Group plc	25	2530	
Cobham plc	20	2010		Topps Tiles plc	25		
Connect Group PLC	25			Tullow Oil plc	10		101020
CPPGroup Plc	20	2020		Vedanta Resources plc	15		151040
De La Rue plc	20	2020		Watchstone Group Plc	45	4510	
Dignity plc	25	2530		Wincanton plc	20		
Driver Group plc	20	2010	201030	ZOO Digital Group plc	45	4510	
EnQuest PLC	10	101020					
EVRAZ plc	15	151040					
Findel plc	25						
Flybe Group PLC	20						
Havelock Europa plc	20	2010	201030				
Hochschild Mining PLC	15	151040					
Hogg Robinson Group plc	20	2020					
Hornby plc	25						
Hunting plc	10						
IGas Energy Plc	10	101020					
InterContinental Hotels G	25	2530					
JKX Oil & Gas plc	10	101020					
Johnston Press plc	25	2540					
KAZ Minerals plc	15	151040					
Lonmin plc	15	151040					
Management Consulting Gro	20	2020					
Mothercare plc	25						
Mountfield Group Plc	20	2010	201030				
NetPlay TV Limited	25	2530					
Parity Group plc	45	4510					
Pearson plc	25	2540					
Petropavlovsk PLC	15	151040					
Porta Communications Plc	25	2540					
Premier Oil plc	10	101020					
Progility Plc	20						
Punch Taverns plc	25	2530					