

# 2017 Valuation Handbook

## U.S. Industry Cost of Capital

Market Results Through March 2017

Duff & Phelps

Company and SIC List

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**Note:** The "Company and SIC List" (this document) provides a list of the U.S. companies used in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 31, 2017). The information herein is specific to the hardcover *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 31, 2017), and is not applicable to any other book, update, or document.

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# About Duff & Phelps

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# Additional Resources

Duff & Phelps authors *five* books that focus on U.S. and international valuation theory, data, and risk premia (e.g., equity risk premia, risk-free rates, size premia, industry risk premia, betas, industry multiples and other statistics, etc.) for use in valuation models. The *Valuation Handbook – U.S. Industry Cost of Capital* is one of these five books.

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*<sup>®</sup> (SBB<sup>I</sup>) *Yearbook*, has been published for over 30 years.<sup>1</sup> The SBB<sup>I</sup> *Yearbook* does not provide extensive valuation data or methodology.<sup>2</sup>

The six books are:<sup>3</sup>

## U.S. and International Valuation Theory and Data

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- *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

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- *Stocks, Bonds, Bills, and Inflation (SBB<sup>I</sup>) 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](http://www.duffandphelps.com/CostofCapital).

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<sup>1</sup> “Stocks, Bonds, Bills, and Inflation” and “SBB<sup>I</sup>” are registered trademarks of Morningstar, Inc. All rights reserved. Used with permission.

<sup>2</sup> Morningstar previously published two “Ibbotson SBB<sup>I</sup>” yearbooks: (i) The SBB<sup>I</sup> “*Classic*” *Yearbook*, which is now produced by Duff & Phelps and published by John Wiley & Sons as the “SBB<sup>I</sup> *Yearbook*” starting in 2016 (the word “*Classic*” was dropped from the title), and (ii) the SBB<sup>I</sup> “*Valuation*” *Yearbook*, which was discontinued by Morningstar in 2013. The former SBB<sup>I</sup> *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.

<sup>3</sup> 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 (SBBi) 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.<sup>4</sup> 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.

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<sup>4</sup> 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*".<sup>5</sup>

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.

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<sup>5</sup> The *SBBI Yearbook* was published by Morningstar, Inc. from 2007 through 2015, and by Ibbotson Associates in years prior to 2007.

# Introduction

The hardcover *2017 Valuation Handbook – U.S. Industry Cost of Capital* is published with data through March 2017, and includes three intra-year Quarterly Updates (June, September, and December 2017), delivered in Adobe PDF format.<sup>6,7</sup>

The *2017 Valuation Handbook – U.S. Industry Cost of Capital* provides cost of capital estimates (i.e., equity capital, debt capital, and WACC) for approximately 180 U.S. industries (identified by Standard Industrial Classification (SIC) code) and size groupings (i.e., Large-, Mid-, Low-, and Micro-capitalization companies), plus detailed statistics for sales, market capitalization, capital structure, various levered and unlevered beta estimates (e.g., ordinary least squares (OLS) beta, sum 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 – U.S. 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.<sup>8</sup>

The information in the *2017 Valuation Handbook – U.S. Industry Cost of Capital*, “Company and SIC List” (this document) is a list of the companies used in the approximate 180 U.S. industry analyses presented in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 2017). As such, the information herein is specific to the *2017 Valuation Handbook – Industry Cost of Capital* (data through March 2017), and is not applicable to any other book, update, or document.

## Company and SIC Lists

The company screening process used for identifying the main set of “healthy” companies used for the analyses presented in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* mimics the screening process employed in the Risk Premium Report Study Exhibits that are published in the *2017 Valuation Handbook – U.S. Guide to Cost of Capital*.

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

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<sup>6</sup> Quarterly Updates are optional, and are not sold separately.

<sup>7</sup> The *2017 Valuation Handbook – U.S. Industry Cost of Capital* was published with data through March 2016, and also included optional June, September, and December (2017) Quarterly Updates.

<sup>8</sup> Also published by John Wiley & Sons, the *2017 Valuation Handbook – U.S. Guide to Cost of Capital* provides key year-end data previously available in (i) the Morningstar/Ibbotson *SBBI Valuation Yearbook* and (ii) the Duff & Phelps *Risk Premium Report*. The *2017 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.

companies are defined here as those companies that derive at least 75% of their overall revenue from a single SIC code. The companies identified in this process (“Main Set”) are used in the analyses to calculate the “Median”, “SIC 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 C and D.

For a detailed discussion of the company set selection process employed in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* and its quarterly updates, please refer to the section entitled “Company Screening Process” in that book.

The following appendices are included herein:

### **Main Set**

Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Appendix B: SIC Codes in which Companies (Main Set) are Included

### **High-Financial-Risk Set**

Appendix C: Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

Appendix D: SIC Codes in which Companies (High-Financial-Risk Set) are Included

### **Standard Industrial Classification (SIC) Definitions**

Appendix E: Industry List by SIC Code

Appendix F: Industry List by Industry Name (alphabetical)

# Appendix A:

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

Appendix A is a list of the Main Set of companies used to calculate the "Median", "SIC Composite", "Large Composite", and "Small Composite" metrics for each SIC code (data availability allowing) in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 2017).

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

### SIC 0

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Alico Inc.  
Cal-Maine Foods, Inc.  
First Financial Northwest, Inc.  
Limoneira Company  
VCA Inc.

Toll Brothers Inc.  
Tutor Perini Corp.  
U.S. Lime & Minerals  
U.S. Silica Holdings, Inc.  
VOC Energy Trust  
Vulcan Materials Company  
Western Gas Partners LP

U.S. Lime & Minerals  
U.S. Silica Holdings, Inc.  
Vulcan Materials Company

### SIC 1

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Aegion Corporation  
Alliance Holdings GP, LP  
Alliance Resource Partners LP  
Ameresco, Inc.  
Archrock Partners, L.P.  
Atwood Oceanics  
Beazer Homes USA Inc.  
CalAtlantic Group, Inc.  
Cloud Peak Energy Inc.  
Comfort Systems USA Inc.  
Compass Minerals Int'l Inc.  
ConocoPhillips  
Continental Resources, Inc.  
D R Horton Inc.  
DCP Midstream, LP  
Diamond Offshore Drilling Inc.  
Dycom Industries Inc.  
EMCOR Group Inc.  
Enservco Corporation  
Enterprise Products Partners L.P.  
EOG Resources, Inc.  
Evolution Petroleum Corp.  
Gold Resource Corp.  
Goldfield Corp.  
Granite Construction Inc.  
Great Lakes Dredge & Dock Co.  
Hallador Energy Co.  
Halliburton Co.  
Helmerich & Payne, Inc.  
IES Holdings, Inc.  
Jacobs Engineering Group Inc.  
KB Home  
Lennar Corp.  
M/I Homes, Inc.  
Martin Marietta Materials  
Mastec, Inc.  
Matrix Service Co.  
MDC Holdings Inc.  
Meritage Homes Corp.  
Mid-Con Energy Partners, LP  
Murphy Oil Corp.  
MYR Group Inc.  
NVR, Inc.  
Oasis Petroleum Inc.  
Oceaneering International, Inc.  
Panhandle Oil & Gas Inc.  
Patterson-Uti Energy Inc.  
Primeenergy Corp.  
Primoris Services Corp.  
PulteGroup, Inc.  
Quanta Services Inc.  
RPC Inc.  
Southern Copper Corp.

### SIC 13

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Archrock Partners, L.P.  
Atwood Oceanics  
ConocoPhillips  
Continental Resources, Inc.  
DCP Midstream, LP  
Diamond Offshore Drilling Inc.  
Enservco Corporation  
Enterprise Products Partners L.P.  
EOG Resources, Inc.  
Evolution Petroleum Corp.  
Halliburton Co.  
Helmerich & Payne, Inc.  
Mid-Con Energy Partners, LP  
Murphy Oil Corp.  
Oasis Petroleum Inc.  
Oceaneering International, Inc.  
Panhandle Oil & Gas Inc.  
Patterson-Uti Energy Inc.  
Primeenergy Corp.  
RPC Inc.  
VOC Energy Trust  
Western Gas Partners LP

### SIC 131

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ConocoPhillips  
Continental Resources, Inc.  
DCP Midstream, LP  
Enterprise Products Partners L.P.  
EOG Resources, Inc.  
Evolution Petroleum Corp.  
Mid-Con Energy Partners, LP  
Murphy Oil Corp.  
Oasis Petroleum Inc.  
Panhandle Oil & Gas Inc.  
Primeenergy Corp.  
VOC Energy Trust  
Western Gas Partners LP

### SIC 138

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Archrock Partners, L.P.  
Atwood Oceanics  
Diamond Offshore Drilling Inc.  
Enservco Corporation  
Halliburton Co.  
Helmerich & Payne, Inc.  
Oceaneering International, Inc.  
Patterson-Uti Energy Inc.  
RPC Inc.

### SIC 14

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Compass Minerals Int'l Inc.  
Martin Marietta Materials

### SIC 15

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Beazer Homes USA Inc.  
CalAtlantic Group, Inc.  
D R Horton Inc.  
KB Home  
Lennar Corp.  
M/I Homes, Inc.  
MDC Holdings Inc.  
Meritage Homes Corp.  
NVR, Inc.  
PulteGroup, Inc.  
Toll Brothers Inc.

### SIC 16

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Aegion Corporation  
Ameresco, Inc.  
Dycom Industries Inc.  
Goldfield Corp.  
Granite Construction Inc.  
Great Lakes Dredge & Dock Co.  
Jacobs Engineering Group Inc.  
Mastec, Inc.  
MYR Group Inc.  
Primoris Services Corp.

### SIC 162

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Aegion Corporation  
Dycom Industries Inc.  
Goldfield Corp.  
Mastec, Inc.  
MYR Group Inc.  
Primoris Services Corp.

### SIC 2

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A. H. Belo Corp.  
Abbott Laboratories  
ACCO Brands Corp.  
Acorda Therapeutics, Inc.  
Air Products & Chemicals Inc.  
Akorn Inc.  
Albany Int'l Corp.  
Albemarle Corp.  
Alexion Pharmaceuticals, Inc.  
Alon USA Energy, Inc.  
Altria Group Inc.  
AMAG Pharmaceuticals, Inc.  
American Lorain Corp.  
American Vanguard Corp.  
American Woodmark Corp.  
Amgen Inc.  
Anika Therapeutics Inc.  
Archer-Daniels-Midland Co.  
Avery Dennison Corp.  
B&G Foods Inc.  
B/E Aerospace Inc.  
Balchem Corp.  
Bassett Furniture Industries, Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Bemis Co. Inc.	Flexsteel Industries Inc.	Merck & Co.
Biogen Inc.	Flotek Industries Inc.	Meridian Bioscience Inc.
Biospecifics Technologies Co.	Flowers Foods Inc.	MGP Ingredients Inc.
Bio-Techne Corp.	FMC Corp.	MiMedx Group, Inc.
Boston Beer Inc.	FutureFuel Corp.	Molson Coors Brewing Co.
Bridgford Foods Corp.	General Mills, Inc.	Mondelez International Inc.
Bristol-Myers Squibb Co.	G-III Apparel Group, LTD	Monster Beverage Corp.
Brown-Forman Corporation	Gilead Sciences Inc.	Multi-Color Corp.
Builders FirstSource, Inc.	Graphic Packaging Holding Co.	Myriad Genetics Inc.
Cabot Corp.	Greif, Inc.	National Beverage Corp.
Cabot Microelectronics Corp.	Guess Inc.	Natural Alternatives
Calgon Carbon Corp.	Gulf Resources, Inc.	Nature's Sunshine Products Inc.
Cambrex Corp.	Hanesbrands Inc.	Neenah Paper, Inc.
Campbell Soup Co.	HB Fuller Co.	Neogen Corp.
Carter's Inc.	Herman Miller Inc.	New York Times Co.
Cavco Industries Inc.	Hershey Co.	NewMarket Corp.
Celanese Corp.	Heska Corp.	Nova Lifestyle, Inc.
Celgene Corp.	Hexcel Corp.	Nu Skin Enterprises
CF Industries Holdings Inc.	HNI Corp.	NuStar Energy L.P.
Chase Corp.	HollyFrontier Corp.	Nutraceutical Int'l Corp.
Chemtura Corp.	Hooker Furniture Corp.	Ocean Bio-Chem Inc.
Chevron Corp.	Hormel Foods Corp.	Olin Corp.
China Biologic Products Inc.	Huntsman Corp.	Omega Protein Corp.
China Green Agriculture, Inc.	IDEXX Labs. Inc.	Orchids Paper Products
China XD Plastics Co. LTD	Ikonic Corp.	Orient Paper, Inc.
Church & Dwight Inc.	ImmuCell Corp.	Oxford Industries Inc.
Cintas Corporation	Ingredion Inc.	Packaging Corp. Of America
Clearwater Paper Corp.	Innophos Holdings Inc.	Patrick Industries Inc.
Coca-Cola Bottling Co.	Innospec Inc.	PDL BioPharma, Inc.
Coca-Cola Co.	Inter Parfums Inc.	Pepsico, Inc.
Colgate-Palmolive Co.	Interface Inc.	Pfizer Inc.
Columbia Sportswear Co.	Int'l Flavors & Fragrances Inc.	PH Glatfelter Co.
Conagra Brands, Inc.	Int'l Paper Co.	Phillips 66
Craft Brew Alliance, Inc.	J&J Snack Foods Corp.	Pilgrim's Pride Corp.
Crown Crafts Inc.	JM Smucker Co.	PPG Industries Inc.
CSS Industries Inc.	John B Sanfilippo & Son	Praxair Inc.
Culp Inc.	John Wiley & Sons	Procter & Gamble Co.
Cumberland Pharmaceuticals, Inc.	Juniper Pharmaceuticals, Inc.	PVH Corp.
CVR Energy Inc.	KapStone Paper & Packaging	Quaker Chemical Corp.
CVR Partners, LP	Kate Spade & Company	Regeneron Pharmaceuticals
Cyanotech Corp.	Kellogg Co.	Reliv International Inc.
Darling Ingredients Inc.	Kimball International, Inc.	Renewable Energy Group, Inc.
Dean Foods Company	Kimberly-Clark Corp.	Repligen Corp.
Delek US Holdings, Inc.	KMG Chemicals Inc.	REX American Resources Corp.
Delta Apparel Inc.	Knoll, Inc.	Reynolds American Inc.
Deltic Timber Corp.	Koppers Holdings Inc.	RPM International Inc.
Deluxe Corp.	Kraton Corporation	Sanderson Farms Inc.
Domtar Corp.	Kronos Worldwide, Inc.	Scholastic Corp.
Dow Chemical	Lancaster Colony Corp.	Schweitzer-Mauduit Int'l Inc.
Dr Pepper Snapple Group, Inc.	Landec Corp.	SciClone Pharmaceuticals Inc.
E I Du Pont De Nemours	Lannett Co. Inc.	Scotts Miracle-Gro Co.
Eastman Chemical Co.	La-Z-Boy Inc.	Select Comfort Corp.
Eli Lilly & Co.	Lear Corp.	Seneca Foods Corp.
Emergent BioSolutions Inc.	Lifevantage Corporation	Sensient Technologies Corp.
Ennis Inc.	Lifeway Foods Inc.	Sherwin-Williams Co.
Estee Lauder Cos. Inc.	Ligand Pharmaceuticals Inc.	Shutterfly, Inc.
Ethan Allen Interiors Inc.	Luminex Corporation	SkyPeople Fruit Juice, Inc.
Ever-Glory Int'l Group Inc.	McCormick & Co. Inc.	Snyder's-Lance Inc.
Exxon Mobil Corp.	Mead Johnson Nutrition Co.	Sonoco Products Co.
Farmer Brothers Co.	Medifast Inc.	Steelcase Inc.
Flexible Solutions International Inc.	Mercer Int'l Inc.	Stepan Co.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Sucampo Pharmaceuticals, Inc.  
Superior Uniform Group Inc.  
Synutra International Inc.  
Tempur Sealy Int'l Inc.  
Terra Nitrogen Co. LP  
The Clorox Co.  
Tootsie Roll Industries Inc.  
Trecora Resources  
Treehouse Foods, Inc.  
Trex Co. Inc.  
Tyson Foods, Inc.  
Under Armour, Inc.  
Unifi Inc.  
UniFirst Corp.  
United Therapeutics Corp.  
United-Guardian Inc.  
Universal Forest Products Inc.  
USANA Health Sciences Inc.  
V.F. Corp.  
Valero Energy Corp.  
Valhi Inc.  
Valspar Corp.  
Value Line, Inc.  
Vector Group Ltd.  
W.R. Grace & Co.  
WD-40 Co.  
Western Refining, Inc.  
Westlake Chemical Corp.  
WestRock Company  
Willamette Valley Vineyards  
ZAGG Inc.

### SIC 20

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American Lorain Corp.  
Archer-Daniels-Midland Co.  
B&G Foods Inc.  
Boston Beer Inc.  
Bridgford Foods Corp.  
Brown-Forman Corporation  
Campbell Soup Co.  
Coca-Cola Bottling Co.  
Coca-Cola Co.  
Conagra Brands, Inc.  
Craft Brew Alliance, Inc.  
Darling Ingredients Inc.  
Dean Foods Company  
Dr Pepper Snapple Group, Inc.  
Farmer Brothers Co.  
Flowers Foods Inc.  
General Mills, Inc.  
Hershey Co.  
Hormel Foods Corp.  
Ingredion Inc.  
J&J Snack Foods Corp.  
JM Smucker Co.  
John B Sanfilippo & Son  
Kellogg Co.  
Lancaster Colony Corp.  
Landec Corp.  
Lifeway Foods Inc.  
McCormick & Co. Inc.

Mead Johnson Nutrition Co.  
Medifast Inc.  
MGP Ingredients Inc.  
Molson Coors Brewing Co.  
Mondelez International Inc.  
Monster Beverage Corp.  
National Beverage Corp.  
Omega Protein Corp.  
Pepsico, Inc.  
Pilgrim's Pride Corp.  
Sanderson Farms Inc.  
Seneca Foods Corp.  
SkyPeople Fruit Juice, Inc.  
Snyder's-Lance Inc.  
Synutra International Inc.  
Tootsie Roll Industries Inc.  
Treehouse Foods, Inc.  
Tyson Foods, Inc.  
Willamette Valley Vineyards

### SIC 201

---

Bridgford Foods Corp.  
Hormel Foods Corp.  
Pilgrim's Pride Corp.  
Sanderson Farms Inc.  
Tyson Foods, Inc.

### SIC 206

---

American Lorain Corp.  
Hershey Co.  
John B Sanfilippo & Son  
Tootsie Roll Industries Inc.  
Treehouse Foods, Inc.

### SIC 208

---

Boston Beer Inc.  
Brown-Forman Corporation  
Coca-Cola Bottling Co.  
Coca-Cola Co.  
Craft Brew Alliance, Inc.  
Dr Pepper Snapple Group, Inc.  
MGP Ingredients Inc.  
Molson Coors Brewing Co.  
Monster Beverage Corp.  
National Beverage Corp.  
SkyPeople Fruit Juice, Inc.  
Willamette Valley Vineyards

### SIC 2086

---

Coca-Cola Bottling Co.  
Coca-Cola Co.  
Dr Pepper Snapple Group, Inc.  
Monster Beverage Corp.  
National Beverage Corp.

### SIC 22

---

Albany Int'l Corp.  
Crown Crafts Inc.  
Culp Inc.  
Interface Inc.  
Unifi Inc.

### SIC 23

---

Carter's Inc.  
Cintas Corporation  
Columbia Sportswear Co.  
Delta Apparel Inc.  
Ever-Glory Int'l Group Inc.  
G-III Apparel Group, LTD  
Guess Inc.  
Kate Spade & Company  
Oxford Industries Inc.  
PVH Corp.  
Superior Uniform Group Inc.  
Under Armour, Inc.  
UniFirst Corp.  
V.F. Corp.

### SIC 24

---

American Woodmark Corp.  
Builders FirstSource, Inc.  
Cavco Industries Inc.  
Deltic Timber Corp.  
Patrick Industries Inc.  
Trex Co. Inc.  
Universal Forest Products Inc.

### SIC 25

---

B/E Aerospace Inc.  
Bassett Furniture Industries, Inc.  
Ethan Allen Interiors Inc.  
Flexsteel Industries Inc.  
Herman Miller Inc.  
HNI Corp.  
Hooker Furniture Corp.  
Kimball International, Inc.  
Knoll, Inc.  
La-Z-Boy Inc.  
Lear Corp.  
Nova Lifestyle, Inc.  
Select Comfort Corp.  
Steelcase Inc.  
Tempur Sealy Int'l Inc.

### SIC 251

---

Bassett Furniture Industries, Inc.  
Ethan Allen Interiors Inc.  
Flexsteel Industries Inc.  
Hooker Furniture Corp.  
La-Z-Boy Inc.  
Nova Lifestyle, Inc.  
Select Comfort Corp.  
Tempur Sealy Int'l Inc.

### SIC 252

---

Herman Miller Inc.  
HNI Corp.  
Kimball International, Inc.  
Knoll, Inc.  
Steelcase Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

### SIC 26

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Avery Dennison Corp.  
Bemis Co. Inc.  
Clearwater Paper Corp.  
CSS Industries Inc.  
Domtar Corp.  
Graphic Packaging Holding Co.  
Greif, Inc.  
Int'l Paper Co.  
KapStone Paper & Packaging  
Kimberly-Clark Corp.  
Mercer Int'l Inc.  
Neenah Paper, Inc.  
Orchids Paper Products  
Orient Paper, Inc.  
Packaging Corp. Of America  
PH Glatfelter Co.  
Schweitzer-Mauduit Int'l Inc.  
Sonoco Products Co.  
WestRock Company  
ZAGG Inc.

### SIC 262

---

Clearwater Paper Corp.  
Domtar Corp.  
Kimberly-Clark Corp.  
Neenah Paper, Inc.  
Orient Paper, Inc.  
PH Glatfelter Co.  
Schweitzer-Mauduit Int'l Inc.

### SIC 265

---

Graphic Packaging Holding Co.  
Greif, Inc.  
Packaging Corp. Of America  
Sonoco Products Co.  
WestRock Company

### SIC 267

---

Avery Dennison Corp.  
Bemis Co. Inc.  
CSS Industries Inc.  
Orchids Paper Products  
ZAGG Inc.

### SIC 27

---

A. H. Belo Corp.  
ACCO Brands Corp.  
Deluxe Corp.  
John Wiley & Sons  
Multi-Color Corp.  
New York Times Co.  
Scholastic Corp.  
Shutterfly, Inc.  
Value Line, Inc.

### SIC 28

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Abbott Laboratories  
Acorda Therapeutics, Inc.  
Air Products & Chemicals Inc.  
Akorn Inc.

Albemarle Corp.  
Alexion Pharmaceuticals, Inc.  
AMAG Pharmaceuticals, Inc.  
American Vanguard Corp.  
Amgen Inc.  
Anika Therapeutics Inc.  
Balchem Corp.  
Biogen Inc.  
Biospecifics Technologies Co.  
Bio-Techne Corp.  
Bristol-Myers Squibb Co.  
Cabot Corp.  
Cabot Microelectronics Corp.  
Calgon Carbon Corp.  
Cambrex Corp.  
Celanese Corp.  
Celgene Corp.  
CF Industries Holdings Inc.  
Chase Corp.  
Chemtura Corp.  
China Biologic Products Inc.  
China Green Agriculture, Inc.  
China XD Plastics Co. LTD  
Church & Dwight Inc.  
Colgate-Palmolive Co.  
Cumberland Pharmaceuticals, Inc.  
CVR Partners, LP  
Cyanotech Corp.  
Dow Chemical  
E I Du Pont De Nemours  
Eastman Chemical Co.  
Eli Lilly & Co.  
Emergent BioSolutions Inc.  
Estee Lauder Cos. Inc.  
Flexible Solutions International Inc.  
Flotek Industries Inc.  
FMC Corp.  
FutureFuel Corp.  
Gilead Sciences Inc.  
Gulf Resources, Inc.  
HB Fuller Co.  
Heska Corp.  
Hexcel Corp.  
Huntsman Corp.  
IDEXX Labs. Inc.  
Ikonics Corp.  
ImmuCell Corp.  
Innophos Holdings Inc.  
Innospec Inc.  
Inter Parfums Inc.  
Juniper Pharmaceuticals, Inc.  
KMG Chemicals Inc.  
Koppers Holdings Inc.  
Kraton Corporation  
Kronos Worldwide, Inc.  
Lannett Co. Inc.  
Lifevantage Corporation  
Ligand Pharmaceuticals Inc.  
Luminex Corporation  
Merck & Co.  
Meridian Bioscience Inc.

MiMedx Group, Inc.  
Myriad Genetics Inc.  
Natural Alternatives  
Nature's Sunshine Products Inc.  
Neogen Corp.  
NewMarket Corp.  
Nu Skin Enterprises  
Nutraceutical Int'l Corp.  
Ocean Bio-Chem Inc.  
Olin Corp.  
PDL BioPharma, Inc.  
Pfizer Inc.  
PPG Industries Inc.  
Praxair Inc.  
Regeneron Pharmaceuticals  
Reliv International Inc.  
Repligen Corp.  
REX American Resources Corp.  
RPM International Inc.  
SciClone Pharmaceuticals Inc.  
Scotts Miracle-Gro Co.  
Sensient Technologies Corp.  
Sherwin-Williams Co.  
Stepan Co.  
Sucampo Pharmaceuticals, Inc.  
Terra Nitrogen Co. LP  
United Therapeutics Corp.  
United-Guardian Inc.  
USANA Health Sciences Inc.  
Valhi Inc.  
Valspar Corp.  
W.R. Grace & Co.  
WD-40 Co.  
Westlake Chemical Corp.

### SIC 281

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Air Products & Chemicals Inc.  
Calgon Carbon Corp.  
Flexible Solutions International Inc.  
Gulf Resources, Inc.  
Innophos Holdings Inc.  
Innospec Inc.  
Kronos Worldwide, Inc.  
Olin Corp.  
Praxair Inc.  
Valhi Inc.  
W.R. Grace & Co.

### SIC 283

---

Abbott Laboratories  
Acorda Therapeutics, Inc.  
Akorn Inc.  
Alexion Pharmaceuticals, Inc.  
AMAG Pharmaceuticals, Inc.  
Amgen Inc.  
Anika Therapeutics Inc.  
Balchem Corp.  
Biogen Inc.  
Biospecifics Technologies Co.  
Bio-Techne Corp.  
Bristol-Myers Squibb Co.



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Cambrex Corp.  
 Celgene Corp.  
 China Biologic Products Inc.  
 Cumberland Pharmaceuticals, Inc.  
 Cyanotech Corp.  
 Eli Lilly & Co.  
 Emergent BioSolutions Inc.  
 Gilead Sciences Inc.  
 Heska Corp.  
 IDEXX Labs. Inc.  
 ImmuCell Corp.  
 Juniper Pharmaceuticals, Inc.  
 Lannett Co. Inc.  
 Lifevantage Corporation  
 Ligand Pharmaceuticals Inc.  
 Luminex Corporation  
 Merck & Co.  
 Meridian Bioscience Inc.  
 MiMedx Group, Inc.  
 Myriad Genetics Inc.  
 Natural Alternatives  
 Nature's Sunshine Products Inc.  
 Neogen Corp.  
 Nu Skin Enterprises  
 Nutraceutical Int'l Corp.  
 PDL BioPharma, Inc.  
 Pfizer Inc.  
 Regeneron Pharmaceuticals  
 Reliv International Inc.  
 Repligen Corp.  
 SciClone Pharmaceuticals Inc.  
 Sucampo Pharmaceuticals, Inc.  
 United Therapeutics Corp.  
 United-Guardian Inc.  
 USANA Health Sciences Inc.

### SIC 2834

Akorn Inc.  
 Balchem Corp.  
 Biospecifics Technologies Co.  
 Bristol-Myers Squibb Co.  
 Celgene Corp.  
 Cumberland Pharmaceuticals, Inc.  
 Eli Lilly & Co.  
 Juniper Pharmaceuticals, Inc.  
 Lannett Co. Inc.  
 Lifevantage Corporation  
 Ligand Pharmaceuticals Inc.  
 Merck & Co.  
 Natural Alternatives  
 Nature's Sunshine Products Inc.  
 Nu Skin Enterprises  
 Pfizer Inc.  
 Regeneron Pharmaceuticals  
 Reliv International Inc.  
 SciClone Pharmaceuticals Inc.  
 Sucampo Pharmaceuticals, Inc.  
 United Therapeutics Corp.  
 United-Guardian Inc.  
 USANA Health Sciences Inc.

### SIC 2835

AMAG Pharmaceuticals, Inc.  
 Heska Corp.  
 IDEXX Labs. Inc.  
 ImmuCell Corp.  
 Luminex Corporation  
 Myriad Genetics Inc.

### SIC 2836

Acorda Therapeutics, Inc.  
 Alexion Pharmaceuticals, Inc.  
 Amgen Inc.  
 Anika Therapeutics Inc.  
 Biogen Inc.  
 China Biologic Products Inc.  
 Emergent BioSolutions Inc.  
 Gilead Sciences Inc.  
 MiMedx Group, Inc.  
 PDL BioPharma, Inc.  
 Repligen Corp.

### SIC 284

Church & Dwight Inc.  
 Colgate-Palmolive Co.  
 Estee Lauder Cos. Inc.  
 Ikonics Corp.  
 Inter Parfums Inc.  
 Ocean Bio-Chem Inc.  
 Stepan Co.

### SIC 286

FutureFuel Corp.  
 KMG Chemicals Inc.  
 Koppers Holdings Inc.  
 NewMarket Corp.  
 REX American Resources Corp.  
 Sensient Technologies Corp.  
 Westlake Chemical Corp.

### SIC 287

American Vanguard Corp.  
 CF Industries Holdings Inc.  
 China Green Agriculture, Inc.  
 CVR Partners, LP  
 Scotts Miracle-Gro Co.  
 Terra Nitrogen Co. LP

### SIC 289

Cabot Corp.  
 Cabot Microelectronics Corp.  
 Chase Corp.  
 HB Fuller Co.  
 WD-40 Co.

### SIC 29

Alon USA Energy, Inc.  
 Chevron Corp.  
 CVR Energy Inc.  
 Delek US Holdings, Inc.  
 Exxon Mobil Corp.  
 HollyFrontier Corp.

NuStar Energy L.P.  
 Phillips 66  
 Quaker Chemical Corp.  
 Renewable Energy Group, Inc.  
 Trecora Resources  
 Valero Energy Corp.  
 Western Refining, Inc.

### SIC 291

Alon USA Energy, Inc.  
 Chevron Corp.  
 CVR Energy Inc.  
 Delek US Holdings, Inc.  
 Exxon Mobil Corp.  
 HollyFrontier Corp.  
 NuStar Energy L.P.  
 Phillips 66  
 Trecora Resources  
 Valero Energy Corp.  
 Western Refining, Inc.

### SIC 3

AAON Inc.  
 Abaxis, Inc.  
 ABIOMED, Inc.  
 Acme United Corp.  
 Actuant Corp.  
 Acuity Brands, Inc.  
 ADTRAN Inc.  
 Advanced Energy Inds Inc.  
 Aerojet Rocketdyne Holdings, Inc.  
 AeroVironment, Inc.  
 AGCO Corp.  
 Air Industries Group  
 Alamo Group, Inc.  
 Align Technology Inc.  
 Allied Motion Technologies  
 Allison Transmission Holdings, Inc.  
 Alpha Pro Tech, Ltd.  
 Altra Industrial Motion Corp.  
 American Axle & Mfg. Holdings  
 American Outdoor Brands Corporation  
 Ametek Inc.  
 Amkor Technology, Inc.  
 Ampco-Pittsburgh Corp.  
 Amphenol Corp.  
 Analog Devices  
 Analogic Corp.  
 AO Smith Corp.  
 Apogee Enterprises, Inc.  
 Apple Inc.  
 Applied Materials, Inc.  
 AptarGroup Inc.  
 Arctic Cat Inc.  
 Armstrong World Industries  
 Art's Way Mfg. Co. Inc.  
 Astec Industries, Inc.  
 Astronics Corp.  
 AstroNova, Inc.  
 ATRION Corp.  
 Autoliv, Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Avid Technology, Inc.	Dana Incorporated	Harley-Davidson Inc.
AVX Corp.	Danaher Corp.	Harman International Inds.
AZZ Inc.	Deere & Co.	Hasbro Inc.
Badger Meter Inc.	DENTSPLY SIRONA Inc.	Haynes International Inc.
Ball Corp.	Digi International Inc.	HEICO Corp.
Barnes Group Inc.	Diodes Inc.	Highpower International, Inc.
Becton Dickinson & Co.	Donaldson Co. Inc.	Hillenbrand Inc.
Belden Inc.	Dorman Products, Inc.	HP Inc.
Benchmark Electronics Inc.	Douglas Dynamics, Inc.	Hubbell Inc.
Bio-Rad Laboratories Inc.	Dover Corp.	Huntington Ingalls Industries, Inc.
Boeing Co.	Dril-Quip Inc.	Hurco Companies Inc.
BorgWarner Inc.	Eagle Materials Inc.	ICU Medical Inc.
Briggs & Stratton	Eastern Co.	IDEX Corp.
Brocade Communications Sys.	EchoStar Corporation	li-Vi Inc.
Brooks Automation, Inc.	Edwards Lifesciences Corp.	Illinois Tool Works
Bruker Corp.	Electromed, Inc.	Illumina Inc.
Brunswick Corp.	Electronics For Imaging, Inc.	Innovative Solutions and Support, Inc.
BWX Technologies, Inc.	Electro-Sensors Inc.	Insteel Industries Inc.
Calamp Corp.	Emerson Electric Co.	Integer Holdings Corporation
Caleres, Inc.	Emerson Radio Corp.	Integra Lifesciences Holdings
Callaway Golf Company	Encore Wire Corp.	Integrated Device Tech. Inc.
Cantel Medical Corp.	EnerSys Inc.	Intel Corp.
CARBO Ceramics Inc.	EnPro Industries Inc.	Interlink Electronics, Inc.
Carpenter Technology Corp.	Entegris, Inc.	InTEST Corp.
Caterpillar Inc.	Escalade Inc.	Intron Corp.
Chart Industries Inc.	ESCO Technologies Inc.	Intuitive Surgical, Inc.
Chicago Rivet & Machine Co.	Espey Mfg. & Electronics Corp.	InvenSense, Inc.
China Automotive Systems Inc.	Esterline Technologies Corp.	IPG Photonics Corp.
CIRCOR Int'l Inc.	Exactech Inc.	IRIDEX Corp.
Cirrus Logic Inc.	FARO Technologies Inc.	iRobot Corp.
Cisco Systems, Inc.	Federal Signal Corp.	ITT Inc.
Cleantech Solutions Int'l Inc.	Female Health Co.	IXYS Corp.
Clearfield, Inc.	Finisar Corp.	Jabil Circuit Inc.
ClearOne Inc.	First Solar Inc.	John Bean Technologies
Coach, Inc.	FLIR Systems, Inc.	Johnson Outdoors Inc.
Cognex Corp.	Flowserve Corp.	Joy Global, Inc.
Coherent Inc.	Ford Motor Co.	Juniper Networks Inc.
Colfax Corp.	Fortinet Inc.	Kadant Inc.
Columbus Mckinnon Corp.	Forum Energy Technologies, Inc.	Kaiser Aluminum Corp.
Commercial Vehicle Group Inc.	Fossil Group, Inc.	Kandi Technologies Group, Inc.
Communications Systems Inc.	Franklin Electric Co. Inc.	Kennametal Inc.
Compass Diversified Holdings LLC	FreightCar America Inc.	Kewaunee Scientific Corp.
CompX International Inc.	Frequency Electronics Inc.	Key Tronic Corp.
Comtech Telecommunications Corp.	Friedman Industries, Inc.	Kingold Jewelry, Inc.
CONMED Corp.	Gaming Partners Int'l Corp.	KLA-Tencor Corp.
Cooper Companies Inc.	Gencor Industries Inc.	Kulicke & Soffa Industries
Cooper Tire & Rubber Co.	Generac Holdings Inc.	KVH Industries Inc.
Cooper-Standard Holdings Inc.	General Dynamics Corp.	Lam Research Corp.
Core Molding Technologies	General Motors Co.	LCI Industries
Corning Inc.	Gentex Corp.	LeMaitre Vascular, Inc.
CR Bard Inc.	Gentherm Inc.	Lennox International Inc.
Crane Co.	Geospace Technologies Corp.	Libbey Inc.
Cray Inc.	Goodyear Tire & Rubber Co.	Lifetime Brands, Inc.
Cree, Inc.	Gorman-Rupp Co.	Lincoln Electric Holdings Inc.
Crown Holdings Inc.	Graco Inc.	Lindsay Corp.
CTI Industries Corp.	Graham Corp.	Linear Technology Corp.
CTS Corp.	Greenbrier Companies Inc.	Littelfuse Inc.
Curtiss-Wright Corporation	Griffon Corp.	Lockheed Martin Corp.
CVD Equipment Corp.	Haemonetics Corp.	LRAD Corp.
Cynosure, Inc.	Handy & Harman LTD	LSI Industries Inc.
Daktronics Inc.	Hardinge Inc.	Lydall Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

MACOM Technology Solutions Holdings, Inc.	Park Electrochemical Corp.	Teledyne Technologies Inc.
Manitex International Inc.	Parker-Hannifin Corp.	Teleflex Inc.
Manitowoc Co.	PDF Solutions Inc.	Tennant Co.
Marine Products Corp.	Perkinelmer Inc.	Tenneco Inc.
Masimo Corp.	PGT, Inc.	Teradyne Inc.
Materion Corp.	Photonics Inc.	Terex Corp.
Mattel, Inc.	Pioneer Power Solutions, Inc.	Texas Instruments Inc.
Maxim Integrated Products	Plantronics, Inc.	Textron Inc.
Mercury Systems, Inc.	Plexus Corp.	Thermo Fisher Scientific Inc.
Merit Medical Systems Inc.	Polaris Industries Inc.	Thermon Group Holdings, Inc.
Mesa Laboratories Inc.	Powell Industries, Inc.	Thor Industries Inc.
Methode Electronics, Inc.	Power Integrations Inc.	Timken Co.
Mettler-Toledo Int'l Inc.	Preformed Line Products Co.	Toro Co.
Microchip Technology Inc.	Proto Labs, Inc.	Tower International, Inc.
Micron Technology Inc.	Qorvo, Inc.	TransAct Technologies Inc.
Micronet Etertec Technologies, Inc.	Raven Industries Inc.	TransDigm Group Inc.
Microsemi Corp.	Raytheon Co.	Tredegar Corp.
Middleby Corp.	RBC Bearings Inc.	TriMas Corp.
Miller Industries Inc.	Regal Beloit Corporation	Trimble Inc.
MKS Instruments Inc.	RELM Wireless Corp.	Trinity Industries
MOCON Inc.	ResMed Inc.	Tupperware Brands Corp.
Modine Manufacturing Co.	Rexnord Corporation	Ubiquiti Networks, Inc.
Monolithic Power Systems Inc.	RF Industries, LTD	UFP Technologies, Inc.
Moog Inc.	Rockwell Automation	Ultra Clean Holdings Inc.
Movado Group Inc.	Rockwell Collins Inc.	Ultralife Corp.
MSA Safety Inc.	Rocky Brands Inc.	Ultratech, Inc.
Mueller Industries	Rogers Corp.	United Technologies Corp.
Mueller Water Products Inc.	Roper Technologies, Inc.	Universal Display Corp.
Myers Industries, Inc.	Rudolph Technologies Inc.	Universal Electronics Inc.
Nanometrics Incorporated	Sanmina Corp.	USG Corporation
Napco Security Technologies, Inc.	Servotronics Inc.	Utah Medical Products Inc.
National Oilwell Varco, Inc.	Shiloh Industries Inc.	Valmont Industries Inc.
National Presto Inds Inc.	SIFCO Industries	Varian Medical Systems Inc.
Natural Gas Services Group	Sigmatron International Inc.	VASCO Data Sec Int'l Inc.
Natus Medical Inc.	Silgan Holdings Inc.	Vera Bradley, Inc.
Nautilus Inc.	Silicon Laboratories Inc.	Vishay Intertechnology Inc.
NCR Corp.	Simpson Manufacturing Inc.	Vishay Precision Group, Inc.
NetApp Inc.	Skechers U.S.A., Inc.	Visteon Corp.
Netgear Inc.	Skyworks Solutions Inc.	VOXX International Corp.
Newell Brands Inc.	Snap-on Incorporated	Wabash National Corp.
NF Energy Saving Corp.	SORL Auto Parts Inc.	WABCO Holdings Inc.
Nike, Inc.	Span-America Medical Sys. Inc.	Wabtec Corp.
NN Inc.	Sparton Corp.	Waters Corp.
Nordson Corp.	Spirit AeroSystems Holdings	Watts Water Technologies Inc.
Nortech Systems Inc.	SPX Corp.	West Pharmaceutical Services Inc.
Northrop Grumman Corporation	Standard Motor Products Inc.	Western Digital Corp.
Nucor Corp.	Standex International Corp.	Whirlpool Corp.
NuVasive, Inc.	Stanley Black & Decker, Inc.	Winnebago Industries
NVE Corp.	Steel Dynamics Inc.	Wireless Telecom Group Inc.
NVIDIA Corp.	Steven Madden, LTD	Wolverine World Wide
Oil-Dri Corp. America	STRATTEC Security Corp.	Woodward, Inc.
OmegaFlex, Inc.	Stryker Corp.	Worthington Industries
ON Semiconductor Corp.	Sturm, Ruger & Co. Inc.	WSI Industries Inc.
Orbital ATK, Inc.	Sun Hydraulics Corp.	Xcerra Corp.
Oshkosh Corp.	SunCoke Energy Inc.	Xilinx Inc.
OSI Systems, Inc.	Super Micro Computer Inc.	Xperi Corporation
Owens Corning	Superior Industries Int'l	Xylem Inc.
Owens-Illinois Inc.	Supreme Industries Inc.	Zimmer Biomet Holdings, Inc.
P&F Industries	Synaptics Inc.	
PACCAR Inc.	TASER International Inc.	
PAR Technology Corporation	Taylor Devices Inc.	

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### SIC 30

Alpha Pro Tech, Ltd.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

AptarGroup Inc.  
Cooper Tire & Rubber Co.  
Core Molding Technologies  
CTI Industries Corp.  
EnPro Industries Inc.  
Female Health Co.  
Goodyear Tire & Rubber Co.  
Myers Industries, Inc.  
Nike, Inc.  
Raven Industries Inc.  
Tredegar Corp.  
Tupperware Brands Corp.  
UFP Technologies, Inc.  
West Pharmaceutical Services Inc.

### SIC 308

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Alpha Pro Tech, Ltd.  
AptarGroup Inc.  
Core Molding Technologies  
Myers Industries, Inc.  
Raven Industries Inc.  
Tredegar Corp.  
Tupperware Brands Corp.  
UFP Technologies, Inc.

### SIC 3089

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Alpha Pro Tech, Ltd.  
AptarGroup Inc.  
Core Molding Technologies  
Myers Industries, Inc.  
Tupperware Brands Corp.

### SIC 31

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Caleres, Inc.  
Coach, Inc.  
Rocky Brands Inc.  
Skechers U.S.A., Inc.  
Steven Madden, LTD  
Vera Bradley, Inc.  
Wolverine World Wide

### SIC 314

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Caleres, Inc.  
Rocky Brands Inc.  
Skechers U.S.A., Inc.  
Steven Madden, LTD  
Wolverine World Wide

### SIC 32

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Armstrong World Industries  
CARBO Ceramics Inc.  
Eagle Materials Inc.  
Libbey Inc.  
Oil-Dri Corp. America  
Owens Corning  
Owens-Illinois Inc.  
USG Corporation

### SIC 33

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Belden Inc.  
Carpenter Technology Corp.

Encore Wire Corp.  
Friedman Industries, Inc.  
Haynes International Inc.  
Insteel Industries Inc.  
Kaiser Aluminum Corp.  
Materion Corp.  
Mueller Industries  
Steel Dynamics Inc.  
SunCoke Energy Inc.

### SIC 331

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Carpenter Technology Corp.  
Friedman Industries, Inc.  
Haynes International Inc.  
Insteel Industries Inc.  
Steel Dynamics Inc.  
SunCoke Energy Inc.

### SIC 34

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Acme United Corp.  
American Outdoor Brands Corporation  
Ball Corp.  
BWX Technologies, Inc.  
Chart Industries Inc.  
Chicago Rivet & Machine Co.  
CIRCOR Int'l Inc.  
CompX International Inc.  
Crane Co.  
Crown Holdings Inc.  
Eastern Co.  
Graham Corp.  
Handy & Harman LTD  
Lifetime Brands, Inc.  
National Presto Inds Inc.  
NF Energy Saving Corp.  
OmegaFlex, Inc.  
Orbital ATK, Inc.  
Parker-Hannifin Corp.  
PGT, Inc.  
Shiloh Industries Inc.  
Silgan Holdings Inc.  
Simpson Manufacturing Inc.  
Sturm, Ruger & Co. Inc.  
Sun Hydraulics Corp.  
TASER International Inc.  
TriMas Corp.  
Valmont Industries Inc.  
Watts Water Technologies Inc.

### SIC 342

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Acme United Corp.  
CompX International Inc.  
Eastern Co.  
Handy & Harman LTD  
Lifetime Brands, Inc.  
Simpson Manufacturing Inc.

### SIC 344

---

BWX Technologies, Inc.  
Chart Industries Inc.  
Graham Corp.

PGT, Inc.  
Valmont Industries Inc.

### SIC 348

---

American Outdoor Brands Corporation  
National Presto Inds Inc.  
Orbital ATK, Inc.  
Sturm, Ruger & Co. Inc.  
TASER International Inc.

### SIC 349

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CIRCOR Int'l Inc.  
Crane Co.  
NF Energy Saving Corp.  
OmegaFlex, Inc.  
Parker-Hannifin Corp.  
Sun Hydraulics Corp.  
Watts Water Technologies Inc.

### SIC 35

---

AAON Inc.  
AGCO Corp.  
Alamo Group, Inc.  
Altra Industrial Motion Corp.  
Applied Materials, Inc.  
Art's Way Mfg. Co. Inc.  
Astec Industries, Inc.  
Briggs & Stratton  
Brocade Communications Sys.  
Brooks Automation, Inc.  
Cisco Systems, Inc.  
Cleantech Solutions Int'l Inc.  
Colfax Corp.  
Columbus Mckinnon Corp.  
Cray Inc.  
CVD Equipment Corp.  
Deere & Co.  
Digi International Inc.  
Douglas Dynamics, Inc.  
Dover Corp.  
Dril-Quip Inc.  
Electronics For Imaging, Inc.  
Entegris, Inc.  
Finisar Corp.  
Fortinet Inc.  
Forum Energy Technologies, Inc.  
Gencor Industries Inc.  
Gorman-Rupp Co.  
Graco Inc.  
Hardinge Inc.  
HP Inc.  
Innovative Solutions and Support, Inc.  
John Bean Technologies  
Joy Global, Inc.  
Juniper Networks Inc.  
Kadant Inc.  
Kennametal Inc.  
Kulicke & Soffa Industries  
Lam Research Corp.  
Lennox International Inc.  
Lincoln Electric Holdings Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Lindsay Corp.  
 Manitex International Inc.  
 Manitowoc Co.  
 Middleby Corp.  
 National Oilwell Varco, Inc.  
 Natural Gas Services Group  
 NCR Corp.  
 NetApp Inc.  
 Netgear Inc.  
 NN Inc.  
 Nordson Corp.  
 P&F Industries  
 PAR Technology Corporation  
 PDF Solutions Inc.  
 Proto Labs, Inc.  
 RBC Bearings Inc.  
 Rexnord Corporation  
 SPX Corp.  
 Super Micro Computer Inc.  
 Taylor Devices Inc.  
 Tennant Co.  
 Terex Corp.  
 Timken Co.  
 Toro Co.  
 TransAct Technologies Inc.  
 Ultratech, Inc.  
 Western Digital Corp.  
 WSI Industries Inc.  
 Xylem Inc.

### SIC 353

Astec Industries, Inc.  
 Columbus Mckinnon Corp.  
 Douglas Dynamics, Inc.  
 Dril-Quip Inc.  
 Forum Energy Technologies, Inc.  
 Joy Global, Inc.  
 Manitex International Inc.  
 Manitowoc Co.  
 National Oilwell Varco, Inc.  
 Natural Gas Services Group  
 Terex Corp.

### SIC 355

Applied Materials, Inc.  
 Brooks Automation, Inc.  
 Cleantech Solutions Int'l Inc.  
 CVD Equipment Corp.  
 Entegris, Inc.  
 John Bean Technologies  
 Kadant Inc.  
 Kulicke & Soffa Industries  
 Lam Research Corp.  
 PDF Solutions Inc.  
 Proto Labs, Inc.  
 Ultratech, Inc.

### SIC 3559

Applied Materials, Inc.  
 Brooks Automation, Inc.  
 CVD Equipment Corp.

Entegris, Inc.  
 Kulicke & Soffa Industries  
 Lam Research Corp.  
 PDF Solutions Inc.  
 Proto Labs, Inc.  
 Ultratech, Inc.

### SIC 356

Altra Industrial Motion Corp.  
 Gencor Industries Inc.  
 Gorman-Rupp Co.  
 Graco Inc.  
 NN Inc.  
 Nordson Corp.  
 RBC Bearings Inc.  
 Rexnord Corporation  
 Taylor Devices Inc.  
 Timken Co.  
 WSI Industries Inc.  
 Xylem Inc.

### SIC 357

Brocade Communications Sys.  
 Cisco Systems, Inc.  
 Cray Inc.  
 Digi International Inc.  
 Electronics For Imaging, Inc.  
 Finisar Corp.  
 Fortinet Inc.  
 HP Inc.  
 Innovative Solutions and Support, Inc.  
 Juniper Networks Inc.  
 NCR Corp.  
 NetApp Inc.  
 Netgear Inc.  
 PAR Technology Corporation  
 Super Micro Computer Inc.  
 TransAct Technologies Inc.  
 Western Digital Corp.

### SIC 358

AAON Inc.  
 Lennox International Inc.  
 Middleby Corp.  
 SPX Corp.  
 Tennant Co.

### SIC 36

Acuity Brands, Inc.  
 ADTRAN Inc.  
 Advanced Energy Inds Inc.  
 Allied Motion Technologies  
 Amkor Technology, Inc.  
 Amphenol Corp.  
 Analog Devices  
 AO Smith Corp.  
 Apple Inc.  
 Astronics Corp.  
 AVX Corp.  
 Benchmark Electronics Inc.  
 Calamp Corp.

Cirrus Logic Inc.  
 Clearfield, Inc.  
 ClearOne Inc.  
 Communications Systems Inc.  
 Compass Diversified Holdings LLC  
 Comtech Telecommunications Corp.  
 Cree, Inc.  
 CTS Corp.  
 Diodes Inc.  
 EchoStar Corporation  
 Emerson Radio Corp.  
 EnerSys Inc.  
 Espey Mfg. & Electronics Corp.  
 First Solar Inc.  
 Franklin Electric Co. Inc.  
 Generac Holdings Inc.  
 Harman International Inds.  
 Highpower International, Inc.  
 Integrated Device Tech. Inc.  
 Intel Corp.  
 Interlink Electronics, Inc.  
 InvenSense, Inc.  
 IPG Photonics Corp.  
 IXYS Corp.  
 Jabil Circuit Inc.  
 Key Tronic Corp.  
 Linear Technology Corp.  
 Littelfuse Inc.  
 LRAD Corp.  
 LSI Industries Inc.  
 MACOM Technology Solutions Holdings, Inc.  
 Maxim Integrated Products  
 Mercury Systems, Inc.  
 Methode Electronics, Inc.  
 Microchip Technology Inc.  
 Micron Technology Inc.  
 Microsemi Corp.  
 Monolithic Power Systems Inc.  
 Napco Security Technologies, Inc.  
 Nortech Systems Inc.  
 NVE Corp.  
 NVIDIA Corp.  
 ON Semiconductor Corp.  
 Park Electrochemical Corp.  
 Photonics Inc.  
 Pioneer Power Solutions, Inc.  
 Plantronics, Inc.  
 Plexus Corp.  
 Powell Industries, Inc.  
 Power Integrations Inc.  
 Preformed Line Products Co.  
 Qorvo, Inc.  
 Regal Beloit Corporation  
 RELM Wireless Corp.  
 RF Industries, LTD  
 Rogers Corp.  
 Sanmina Corp.  
 Servotronics Inc.  
 Sigmatron International Inc.  
 Silicon Laboratories Inc.  
 Skyworks Solutions Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Sparton Corp.  
Synaptics Inc.  
Texas Instruments Inc.  
Thermon Group Holdings, Inc.  
Ubiquiti Networks, Inc.  
Ultra Clean Holdings Inc.  
Ultralife Corp.  
Universal Display Corp.  
Universal Electronics Inc.  
VASCO Data Sec Int'l Inc.  
Vishay Intertechnology Inc.  
Vishay Precision Group, Inc.  
Whirlpool Corp.  
Woodward, Inc.  
Xilinx Inc.  
Xperi Corporation

### **SIC 362**

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Allied Motion Technologies  
Franklin Electric Co. Inc.  
Generac Holdings Inc.  
Regal Beloit Corporation  
Servotronics Inc.  
Woodward, Inc.

### **SIC 3621**

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Allied Motion Technologies  
Franklin Electric Co. Inc.  
Generac Holdings Inc.  
Regal Beloit Corporation  
Servotronics Inc.

### **SIC 366**

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ADTRAN Inc.  
Apple Inc.  
Calamp Corp.  
ClearOne Inc.  
Comtech Telecommunications Corp.  
EchoStar Corporation  
Napco Security Technologies, Inc.  
Plantronics, Inc.  
RELM Wireless Corp.  
Ubiquiti Networks, Inc.  
VASCO Data Sec Int'l Inc.

### **SIC 3663**

---

Apple Inc.  
Calamp Corp.  
ClearOne Inc.  
Comtech Telecommunications Corp.  
EchoStar Corporation  
RELM Wireless Corp.  
Ubiquiti Networks, Inc.

### **SIC 367**

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Advanced Energy Inds Inc.  
Amkor Technology, Inc.  
Amphenol Corp.  
Analog Devices  
AVX Corp.  
Benchmark Electronics Inc.

Cirrus Logic Inc.  
Clearfield, Inc.  
Cree, Inc.  
CTS Corp.  
Diodes Inc.  
Espey Mfg. & Electronics Corp.  
First Solar Inc.  
Integrated Device Tech. Inc.  
Intel Corp.  
Interlink Electronics, Inc.  
InvenSense, Inc.  
IPG Photonics Corp.  
IXYS Corp.  
Jabil Circuit Inc.  
Key Tronic Corp.  
Linear Technology Corp.  
MACOM Technology Solutions Holdings, Inc.  
Maxim Integrated Products  
Mercury Systems, Inc.  
Methode Electronics, Inc.  
Microchip Technology Inc.  
Micron Technology Inc.  
Microsemi Corp.  
Monolithic Power Systems Inc.  
Nortech Systems Inc.  
NVE Corp.  
NVIDIA Corp.  
ON Semiconductor Corp.  
Park Electrochemical Corp.  
Photronics Inc.  
Plexus Corp.  
Power Integrations Inc.  
Qorvo, Inc.  
RF Industries, LTD  
Rogers Corp.  
Sanmina Corp.  
Sigmatron International Inc.  
Silicon Laboratories Inc.  
Skyworks Solutions Inc.  
Sparton Corp.  
Synaptics Inc.  
Texas Instruments Inc.  
Ultra Clean Holdings Inc.  
Universal Display Corp.  
Vishay Intertechnology Inc.  
Vishay Precision Group, Inc.  
Xilinx Inc.  
Xperi Corporation

### **SIC 3672**

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Benchmark Electronics Inc.  
Jabil Circuit Inc.  
Park Electrochemical Corp.  
Plexus Corp.  
Rogers Corp.  
Sanmina Corp.  
Sigmatron International Inc.

### **SIC 3674**

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Amkor Technology, Inc.  
Analog Devices

Cirrus Logic Inc.  
Cree, Inc.  
Diodes Inc.  
First Solar Inc.  
Integrated Device Tech. Inc.  
Intel Corp.  
InvenSense, Inc.  
IPG Photonics Corp.  
IXYS Corp.  
Linear Technology Corp.  
MACOM Technology Solutions Holdings, Inc.  
Maxim Integrated Products  
Mercury Systems, Inc.  
Microchip Technology Inc.  
Micron Technology Inc.  
Microsemi Corp.  
Monolithic Power Systems Inc.  
NVE Corp.  
NVIDIA Corp.  
ON Semiconductor Corp.  
Photronics Inc.  
Power Integrations Inc.  
Qorvo, Inc.  
Silicon Laboratories Inc.  
Skyworks Solutions Inc.  
Synaptics Inc.  
Texas Instruments Inc.  
Ultra Clean Holdings Inc.  
Universal Display Corp.  
Vishay Precision Group, Inc.  
Xilinx Inc.  
Xperi Corporation

### **SIC 3679**

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Advanced Energy Inds Inc.  
Clearfield, Inc.  
Espey Mfg. & Electronics Corp.  
Interlink Electronics, Inc.  
Nortech Systems Inc.  
Sparton Corp.

### **SIC 37**

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Aerojet Rocketdyne Holdings, Inc.  
AeroVironment, Inc.  
Allison Transmission Holdings, Inc.  
American Axle & Mfg. Holdings  
Arctic Cat Inc.  
Autoliv, Inc.  
Boeing Co.  
BorgWarner Inc.  
China Automotive Systems Inc.  
Commercial Vehicle Group Inc.  
Cooper-Standard Holdings Inc.  
Dana Incorporated  
Dorman Products, Inc.  
Federal Signal Corp.  
Ford Motor Co.  
FreightCar America Inc.  
General Motors Co.  
Gentex Corp.  
Gentherm Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Greenbrier Companies Inc.  
Harley-Davidson Inc.  
Huntington Ingalls Industries, Inc.  
Kandi Technologies Group, Inc.  
LCI Industries  
Lockheed Martin Corp.  
Marine Products Corp.  
Miller Industries Inc.  
Modine Manufacturing Co.  
PACCAR Inc.  
Polaris Industries Inc.  
SIFCO Industries  
SORL Auto Parts Inc.  
Spirit AeroSystems Holdings  
STRATTEC Security Corp.  
Superior Industries Int'l  
Supreme Industries Inc.  
Tenneco Inc.  
Textron Inc.  
Thor Industries Inc.  
Tower International, Inc.  
TransDigm Group Inc.  
Visteon Corp.  
Wabash National Corp.  
WABCO Holdings Inc.  
Wabtec Corp.  
Winnebago Industries

Ford Motor Co.  
General Motors Co.  
LCI Industries  
PACCAR Inc.  
Tower International, Inc.

Frequency Electronics Inc.  
Haemonetics Corp.  
Hurco Companies Inc.  
ICU Medical Inc.  
Ii-Vi Inc.  
Illumina Inc.  
Integer Holdings Corporation  
Integra Lifesciences Holdings  
InTEST Corp.  
Intricon Corp.  
Intuitive Surgical, Inc.  
IRIDEX Corp.  
Kewaunee Scientific Corp.  
KLA-Tencor Corp.  
KVH Industries Inc.  
LeMaitre Vascular, Inc.  
Masimo Corp.  
Merit Medical Systems Inc.  
Mesa Laboratories Inc.  
Mettler-Toledo Int'l Inc.  
MKS Instruments Inc.  
MOCON Inc.  
Movado Group Inc.  
MSA Safety Inc.  
Nanometrics Incorporated  
Natus Medical Inc.  
NuVasive, Inc.  
OSI Systems, Inc.  
Perkinelmer Inc.  
ResMed Inc.  
Roper Technologies, Inc.  
Rudolph Technologies Inc.  
Stryker Corp.  
Teledyne Technologies Inc.  
Teleflex Inc.  
Teradyne Inc.  
Thermo Fisher Scientific Inc.  
Trimble Inc.  
Utah Medical Products Inc.  
Varian Medical Systems Inc.  
Waters Corp.  
Xcerra Corp.  
Zimmer Biomet Holdings, Inc.

### SIC 3714

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Allison Transmission Holdings, Inc.  
American Axle & Mfg. Holdings  
Autoliv, Inc.  
BorgWarner Inc.  
China Automotive Systems Inc.  
Commercial Vehicle Group Inc.  
Cooper-Standard Holdings Inc.  
Dana Incorporated  
Dorman Products, Inc.  
Gentex Corp.  
Gentherm Inc.  
Kandi Technologies Group, Inc.  
Modine Manufacturing Co.  
SORL Auto Parts Inc.  
STRATTEC Security Corp.  
Superior Industries Int'l  
Tenneco Inc.  
Visteon Corp.  
WABCO Holdings Inc.

### SIC 372

---

AeroVironment, Inc.  
Boeing Co.  
SIFCO Industries  
Spirit AeroSystems Holdings  
TransDigm Group Inc.

### SIC 38

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Abaxis, Inc.  
ABIOMED, Inc.  
Align Technology Inc.  
Analogic Corp.  
ATRION Corp.  
Avid Technology, Inc.  
Badger Meter Inc.  
Becton Dickinson & Co.  
Bio-Rad Laboratories Inc.  
Bruker Corp.  
Cognex Corp.  
Coherent Inc.  
CONMED Corp.  
Cooper Companies Inc.  
CR Bard Inc.  
Cynosure, Inc.  
Danaher Corp.  
DENTSPLY SIRONA Inc.  
Edwards Lifesciences Corp.  
Electromed, Inc.  
Electro-Sensors Inc.  
Esterline Technologies Corp.  
Exactech Inc.  
FARO Technologies Inc.  
FLIR Systems, Inc.  
Fossil Group, Inc.

### SIC 382

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Badger Meter Inc.  
Bio-Rad Laboratories Inc.  
Bruker Corp.  
Cognex Corp.  
Coherent Inc.  
Electro-Sensors Inc.  
FARO Technologies Inc.  
Frequency Electronics Inc.  
Hurco Companies Inc.  
Ii-Vi Inc.  
Illumina Inc.  
InTEST Corp.  
Kewaunee Scientific Corp.  
KLA-Tencor Corp.  
Mettler-Toledo Int'l Inc.  
MKS Instruments Inc.

### SIC 371

---

Allison Transmission Holdings, Inc.  
American Axle & Mfg. Holdings  
Autoliv, Inc.  
BorgWarner Inc.  
China Automotive Systems Inc.  
Commercial Vehicle Group Inc.  
Cooper-Standard Holdings Inc.  
Dana Incorporated  
Dorman Products, Inc.  
Federal Signal Corp.  
Ford Motor Co.  
General Motors Co.  
Gentex Corp.  
Gentherm Inc.  
Kandi Technologies Group, Inc.  
LCI Industries  
Miller Industries Inc.  
Modine Manufacturing Co.  
PACCAR Inc.  
SORL Auto Parts Inc.  
STRATTEC Security Corp.  
Superior Industries Int'l  
Supreme Industries Inc.  
Tenneco Inc.  
Tower International, Inc.  
Visteon Corp.  
Wabash National Corp.  
WABCO Holdings Inc.  
Winnebago Industries

### SIC 3711

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Federal Signal Corp.



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

MOCON Inc.  
Nanometrics Incorporated  
Rudolph Technologies Inc.  
Teradyne Inc.  
Thermo Fisher Scientific Inc.  
Trimble Inc.  
Waters Corp.  
Xcerra Corp.

ATRION Corp.  
CR Bard Inc.  
Haemonetics Corp.  
ICU Medical Inc.  
LeMaitre Vascular, Inc.  
Merit Medical Systems Inc.  
NuVasive, Inc.  
Teleflex Inc.

Ameren Corp.  
American Airlines Group Inc.  
American Electric Power Co.  
American States Water Co.  
American Water Works Co. Inc.  
Aqua America Inc.  
ArcBest Corp.  
Artesian Resources  
AT&T Inc.  
Atlas Air Worldwide Holdings Inc.  
Atmos Energy Corp.  
ATN International, Inc.  
Avista Corp.  
Beasley Broadcast Group Inc.  
Black Hills Corp.  
Boardwalk Pipeline Partners LP  
Bristow Group Inc.  
Buckeye Partners, LP  
California Water Service Group  
Calpine Corp.  
CBS Corp.  
Celadon Group Inc.  
CenterPoint Energy Inc.  
Centurylink, Inc.  
CH Robinson Worldwide Inc.  
Charter Communications Inc.  
Chesapeake Utilities Corp.  
Clean Harbors, Inc.  
CMS Energy Corp.  
Cogent Communications Holdings  
Comcast Corp.  
Connecticut Water Service Inc.  
Consolidated Comm. Holdings Inc.  
Consolidated Edison, Inc.  
Covanta Holding Corp.  
Covenant Transportation Group  
CSX Corp.  
Delta Air Lines Inc.  
DigitalGlobe, Inc.  
Discovery Communications Inc.  
Dish Network Corp.  
Dominion Resources, Inc.  
DTE Energy Co.  
Duke Energy Corp.  
Echo Global Logistics, Inc.  
Edison International  
El Paso Electric Co.  
Energy Transfer Equity, L.P.  
Energy Transfer Partners, L.P.  
Entercom Communications Corp.  
Energy Corp.  
Entravision Communications  
Eversource Energy  
Exelon Corp.  
Expedia Inc.  
Expeditors Int'l of Washington Inc.  
Fedex Corp.  
Forward Air Corp.  
Gas Natural Inc.  
GATX Corp.  
Genesee & Wyoming Inc.

### SIC 3823

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Cognex Corp.  
Electro-Sensors Inc.  
Hurco Companies Inc.  
MKS Instruments Inc.  
Rudolph Technologies Inc.

### SIC 3842

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Edwards Lifesciences Corp.  
Exactech Inc.  
Integra Lifesciences Holdings  
Intricon Corp.  
MSA Safety Inc.  
Zimmer Biomet Holdings, Inc.

### SIC 3826

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Bio-Rad Laboratories Inc.  
Bruker Corp.  
Coherent Inc.  
Illumina Inc.  
Mettler-Toledo Int'l Inc.  
Thermo Fisher Scientific Inc.  
Waters Corp.

### SIC 3845

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Abaxis, Inc.  
Analogic Corp.  
CONMED Corp.  
Cynosure, Inc.  
Electromed, Inc.  
Integer Holdings Corporation  
Intuitive Surgical, Inc.  
IRIDEX Corp.  
Masimo Corp.  
Natus Medical Inc.  
ResMed Inc.  
Utah Medical Products Inc.  
Varian Medical Systems Inc.

### SIC 384

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Abaxis, Inc.  
ABIOMED, Inc.  
Align Technology Inc.  
Analogic Corp.  
ATRION Corp.  
CONMED Corp.  
CR Bard Inc.  
Cynosure, Inc.  
DENTSPLY SIRONA Inc.  
Edwards Lifesciences Corp.  
Electromed, Inc.  
Exactech Inc.  
Haemonetics Corp.  
ICU Medical Inc.  
Integer Holdings Corporation  
Integra Lifesciences Holdings  
Intricon Corp.  
Intuitive Surgical, Inc.  
IRIDEX Corp.  
LeMaitre Vascular, Inc.  
Masimo Corp.  
Merit Medical Systems Inc.  
MSA Safety Inc.  
Natus Medical Inc.  
NuVasive, Inc.  
OSI Systems, Inc.  
ResMed Inc.  
Stryker Corp.  
Teleflex Inc.  
Utah Medical Products Inc.  
Varian Medical Systems Inc.  
Zimmer Biomet Holdings, Inc.

### SIC 39

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Callaway Golf Company  
Daktronics Inc.  
Escalade Inc.  
Gaming Partners Int'l Corp.  
Hasbro Inc.  
iRobot Corp.  
Kingold Jewelry, Inc.  
Mattel, Inc.  
Nautilus Inc.

### SIC 394

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Callaway Golf Company  
Escalade Inc.  
Hasbro Inc.  
Mattel, Inc.  
Nautilus Inc.

### SIC 4

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8X8 Inc.  
AES Corp.  
Air Methods Corp.  
Air Transport Services Group, Inc.  
Alaska Air Group, Inc.  
Alaska Communications Sys. Group  
Allegiant Travel Co.  
ALLETE, Inc.  
Alliant Energy Corp.  
AMC Networks Inc.

### SIC 3841

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ABIOMED, Inc.



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Gray Television Inc.  
 Great Plains Energy Inc.  
 Hawaiian Electric Inds  
 Hawaiian Holdings Inc.  
 Hawaiian Telcom Holdco, Inc.  
 Heartland Express, Inc.  
 Heritage-Crystal Clean, Inc.  
 Holly Energy Partners LP  
 Hub Group Inc.  
 Hudson Technologies Inc.  
 IdaCorp Inc.  
 Iridium Communications Inc.  
 JB Hunt Transport Services Inc.  
 Jetblue Airways Corp.  
 Kansas City Southern  
 Kinder Morgan, Inc.  
 Kirby Corporation  
 Knight Transportation Inc.  
 Landstar System Inc.  
 LDT Corp.  
 Level 3 Communications Inc.  
 Lumos Networks Corp.  
 Macquarie Infrastructure Company LLC  
 Magellan Midstream Partners LP  
 Marten Transport LTD  
 Matson, Inc.  
 MGE Energy Inc.  
 Middlesex Water Co.  
 MSG Networks Inc.  
 NeuStar, Inc.  
 New Jersey Resources Corp.  
 Nexstar Broadcasting Group  
 NextEra Energy Inc.  
 Nisource Inc.  
 Norfolk Southern Corp.  
 Northwest Natural Gas Co.  
 Northwestern Corp.  
 OGE Energy Corp.  
 Old Dominion Freight  
 ONEOK Partners LP  
 ONEOK, Inc.  
 Ormat Technologies, Inc.  
 P.A.M. Transportation Services  
 PG&E Corp.  
 PHI Inc.  
 Pinnacle West Capital Corp.  
 PNM Resources, Inc.  
 Portland General Electric Co.  
 PPL Corp.  
 Public Service Enterprise Group Inc.  
 Radiant Logistics, Inc.  
 Republic Services, Inc.  
 RGC Resources, Inc.  
 RigNet, Inc.  
 Roadrunner Transportation Systems, Inc.  
 Saga Communications  
 Saia Inc.  
 SCANA Corp.  
 Scripps Networks Interactive  
 Sempra Energy  
 Shenandoah Telecom. Co.

Sinclair Broadcast Group, Inc.  
 Sirius XM Holdings Inc.  
 SJW Group  
 SkyWest Inc.  
 Southern Co.  
 Southwest Airlines  
 Spectra Energy Partners, LP  
 Spire Inc.  
 Spirit Airlines, Inc.  
 Spok Holdings, Inc.  
 Stericycle Inc.  
 Sunoco Logistics Partners LP  
 Swift Transportation Company  
 Telephone & Data Systems Inc.  
 Tesoro Logistics LP  
 The E. W. Scripps Company  
 The Providence Service Corporation  
 Transmontaigne Partners LP  
 U.S. Geothermal Inc.  
 UGI Corp.  
 Union Pacific Corp.  
 United Continental Holdings Inc.  
 United Parcel Service, Inc.  
 Unitil Corp.  
 Universal Logistics Holdings, Inc.  
 US Ecology Inc.  
 Verizon Communications Inc.  
 Viacom, Inc.  
 Vonage Holdings Corp.  
 Waste Management, Inc.  
 WEC Energy Group, Inc.  
 Werner Enterprises Inc.  
 Westar Energy, Inc.  
 Williams Cos. Inc.  
 Xcel Energy Inc.  
 York Water Co.

### SIC 40

CSX Corp.  
 Genesee & Wyoming Inc.  
 Kansas City Southern  
 Norfolk Southern Corp.  
 Union Pacific Corp.

### SIC 42

ArcBest Corp.  
 Celadon Group Inc.  
 Covenant Transportation Group  
 Forward Air Corp.  
 Heartland Express, Inc.  
 JB Hunt Transport Services Inc.  
 Knight Transportation Inc.  
 Landstar System Inc.  
 Marten Transport LTD  
 Old Dominion Freight  
 P.A.M. Transportation Services  
 Saia Inc.  
 United Parcel Service, Inc.  
 Werner Enterprises Inc.

### SIC 4213

ArcBest Corp.  
 Celadon Group Inc.  
 Covenant Transportation Group  
 Heartland Express, Inc.  
 JB Hunt Transport Services Inc.  
 Knight Transportation Inc.  
 Landstar System Inc.  
 Marten Transport LTD  
 Old Dominion Freight  
 P.A.M. Transportation Services  
 Saia Inc.  
 Werner Enterprises Inc.

### SIC 45

Air Methods Corp.  
 Air Transport Services Group, Inc.  
 Alaska Air Group, Inc.  
 Allegiant Travel Co.  
 American Airlines Group Inc.  
 Atlas Air Worldwide Holdings Inc.  
 Bristow Group Inc.  
 Delta Air Lines Inc.  
 Hawaiian Holdings Inc.  
 Jetblue Airways Corp.  
 PHI Inc.  
 SkyWest Inc.  
 Southwest Airlines  
 Spirit Airlines, Inc.  
 United Continental Holdings Inc.

### SIC 451

Air Transport Services Group, Inc.  
 Alaska Air Group, Inc.  
 Allegiant Travel Co.  
 American Airlines Group Inc.  
 Delta Air Lines Inc.  
 Hawaiian Holdings Inc.  
 Jetblue Airways Corp.  
 SkyWest Inc.  
 Southwest Airlines  
 Spirit Airlines, Inc.  
 United Continental Holdings Inc.

### SIC 4512

Alaska Air Group, Inc.  
 Allegiant Travel Co.  
 American Airlines Group Inc.  
 Delta Air Lines Inc.  
 Hawaiian Holdings Inc.  
 Jetblue Airways Corp.  
 SkyWest Inc.  
 Southwest Airlines  
 Spirit Airlines, Inc.  
 United Continental Holdings Inc.

### SIC 46

Buckeye Partners, LP  
 Holly Energy Partners LP  
 Magellan Midstream Partners LP  
 Sunoco Logistics Partners LP

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Tesoro Logistics LP  
Transmontaigne Partners LP

### SIC 47

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Echo Global Logistics, Inc.  
Expedia Inc.  
Expeditors Int'l of Washington Inc.  
GATX Corp.  
Hub Group Inc.  
Radiant Logistics, Inc.  
Roadrunner Transportation Systems, Inc.

### SIC 473

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Echo Global Logistics, Inc.  
Expeditors Int'l of Washington Inc.  
Hub Group Inc.  
Radiant Logistics, Inc.  
Roadrunner Transportation Systems, Inc.

### SIC 48

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8X8 Inc.  
Alaska Communications Sys. Group  
AMC Networks Inc.  
AT&T Inc.  
ATN International, Inc.  
Beasley Broadcast Group Inc.  
CBS Corp.  
Centurylink, Inc.  
Charter Communications Inc.  
Cogent Communications Holdings  
Comcast Corp.  
Consolidated Comm. Holdings Inc.  
DigitalGlobe, Inc.  
Discovery Communications Inc.  
Dish Network Corp.  
Entercom Communications Corp.  
Entravision Communications  
Gray Television Inc.  
Hawaiian Telcom Holdco, Inc.  
Iridium Communications Inc.  
LDT Corp.  
Level 3 Communications Inc.  
Lumos Networks Corp.  
MSG Networks Inc.  
NeuStar, Inc.  
Nexstar Broadcasting Group  
RigNet, Inc.  
Saga Communications  
Scripps Networks Interactive  
Shenandoah Telecom. Co.  
Sinclair Broadcast Group, Inc.  
Sirius XM Holdings Inc.  
Spok Holdings, Inc.  
Telephone & Data Systems Inc.  
The E. W. Scripps Company  
Verizon Communications Inc.  
Viacom, Inc.  
Vonage Holdings Corp.

### SIC 481

---

Alaska Communications Sys. Group

ATN International, Inc.  
Centurylink, Inc.  
Cogent Communications Holdings  
Consolidated Comm. Holdings Inc.  
Hawaiian Telcom Holdco, Inc.  
LDT Corp.  
Level 3 Communications Inc.  
Shenandoah Telecom. Co.  
Spok Holdings, Inc.  
Telephone & Data Systems Inc.  
Verizon Communications Inc.

### SIC 4813

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Alaska Communications Sys. Group  
Centurylink, Inc.  
Cogent Communications Holdings  
Consolidated Comm. Holdings Inc.  
Hawaiian Telcom Holdco, Inc.  
LDT Corp.  
Level 3 Communications Inc.

### SIC 483

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AMC Networks Inc.  
Beasley Broadcast Group Inc.  
Entercom Communications Corp.  
Entravision Communications  
Gray Television Inc.  
Nexstar Broadcasting Group  
Saga Communications  
Scripps Networks Interactive  
Sinclair Broadcast Group, Inc.  
Sirius XM Holdings Inc.  
The E. W. Scripps Company  
Viacom, Inc.

### SIC 4833

---

AMC Networks Inc.  
Entravision Communications  
Gray Television Inc.  
Nexstar Broadcasting Group  
Scripps Networks Interactive  
Sinclair Broadcast Group, Inc.  
The E. W. Scripps Company  
Viacom, Inc.

### SIC 489

---

8X8 Inc.  
DigitalGlobe, Inc.  
Iridium Communications Inc.  
Lumos Networks Corp.  
NeuStar, Inc.  
RigNet, Inc.  
Vonage Holdings Corp.

### SIC 49

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AES Corp.  
ALLETE, Inc.  
Alliant Energy Corp.  
Ameren Corp.  
American Electric Power Co.  
American States Water Co.

American Water Works Co. Inc.  
Aqua America Inc.  
Artesian Resources  
Atmos Energy Corp.  
Avista Corp.  
Black Hills Corp.  
Boardwalk Pipeline Partners LP  
California Water Service Group  
Calpine Corp.  
CenterPoint Energy Inc.  
Chesapeake Utilities Corp.  
Clean Harbors, Inc.  
CMS Energy Corp.  
Connecticut Water Service Inc.  
Consolidated Edison, Inc.  
Covanta Holding Corp.  
Dominion Resources, Inc.  
DTE Energy Co.  
Duke Energy Corp.  
Edison International  
El Paso Electric Co.  
Energy Transfer Equity, L.P.  
Energy Transfer Partners, L.P.  
Energy Corp.  
Eversource Energy  
Exelon Corp.  
Gas Natural Inc.  
Great Plains Energy Inc.  
Hawaiian Electric Inds  
Heritage-Crystal Clean, Inc.  
Hudson Technologies Inc.  
IdaCorp Inc.  
Kinder Morgan, Inc.  
MGE Energy Inc.  
Middlesex Water Co.  
New Jersey Resources Corp.  
NextEra Energy Inc.  
Nisource Inc.  
Northwest Natural Gas Co.  
Northwestern Corp.  
OGE Energy Corp.  
ONEOK Partners LP  
ONEOK, Inc.  
Ormat Technologies, Inc.  
PG&E Corp.  
Pinnacle West Capital Corp.  
PNM Resources, Inc.  
Portland General Electric Co.  
PPL Corp.  
Public Service Enterprise Group Inc.  
Republic Services, Inc.  
RGC Resources, Inc.  
SCANA Corp.  
Sempra Energy  
SJW Group  
Southern Co.  
Spectra Energy Partners, LP  
Spire Inc.  
Stericycle Inc.  
U.S. Geothermal Inc.  
Unitil Corp.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

US Ecology Inc.  
Waste Management, Inc.  
WEC Energy Group, Inc.  
Westar Energy, Inc.  
Williams Cos. Inc.  
Xcel Energy Inc.  
York Water Co.

Avista Corp.  
DTE Energy Co.  
Duke Energy Corp.  
Eversource Energy  
MGE Energy Inc.  
Northwestern Corp.  
OGE Energy Corp.  
PG&E Corp.  
Public Service Enterprise Group Inc.  
WEC Energy Group, Inc.  
Westar Energy, Inc.  
Xcel Energy Inc.

Big Lots Inc.  
Biglari Holdings Inc.  
BJ's Restaurants Inc.  
Brinker Int'l, Inc.  
BSQUARE Corp.  
Buckle, Inc.  
Buffalo Wild Wings Inc.  
Cabela's Inc.  
Calavo Growers Inc.  
Cardinal Health, Inc.  
Carmax Inc.  
Caseys General Stores, Inc.  
Cato Corp.  
Central Garden & Pet Co.  
Cheesecake Factory Inc.  
Chico's Fas Inc.  
Children's Place, Inc.  
China Auto Logistics Inc.  
Chipotle Mexican Grill, Inc.  
Citi Trends Inc.  
Coffee Holding Co. Inc.  
Copart Inc.  
Core Mark Holding Co. Inc.  
Costco Wholesale Corp.  
Cracker Barrel Old Country Store  
CVS Health Corp.  
Darden Restaurants, Inc.  
Denny's Corp.  
Destination Maternity Corp.  
Dicks Sporting Goods Inc.  
Dillard's Inc.  
Dollar General Corp.  
Dollar Tree Inc.  
DSW Inc.  
Dunkin' Brands Group, Inc.  
DXP Enterprises Inc.  
Educational Development Corp.  
Empire Resources Inc.  
Envirostar, Inc.  
ePlus Inc.  
Essendant Inc.  
Express Inc.  
Express Scripts Holding Co.  
EZCORP, Inc.  
Famous Dave's of America Inc.  
Fastenal Co.  
Fiesta Restaurant Group, Inc.  
Finish Line Inc.  
FirstCash, Inc.  
Flanigans Enterprises Inc.  
Foot Locker, Inc.  
Francesca's Holdings Corporation  
Fred's Inc.  
GameStop Corp.  
Gap Inc.  
Genesco Inc.  
Genesis Energy, L.P.  
Genuine Parts Co.  
Global Partners LP  
GNC Holdings, Inc.  
Green Plains Inc.

### SIC 491

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American Electric Power Co.  
Dominion Resources, Inc.  
Edison International  
El Paso Electric Co.  
Entergy Corp.  
Exelon Corp.  
Great Plains Energy Inc.  
Hawaiian Electric Inds  
IdaCorp Inc.  
NextEra Energy Inc.  
Ormat Technologies, Inc.  
Pinnacle West Capital Corp.  
PNM Resources, Inc.  
Portland General Electric Co.  
PPL Corp.  
Southern Co.

### SIC 494

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American States Water Co.  
American Water Works Co. Inc.  
Aqua America Inc.  
Artesian Resources  
California Water Service Group  
Connecticut Water Service Inc.  
Middlesex Water Co.  
SJW Group  
York Water Co.

### SIC 495

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Clean Harbors, Inc.  
Covanta Holding Corp.  
Heritage-Crystal Clean, Inc.  
Hudson Technologies Inc.  
Republic Services, Inc.  
Stericycle Inc.  
US Ecology Inc.  
Waste Management, Inc.

### SIC 5

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1-800-Flowers.com  
AAR Corp.  
Abercrombie & Fitch  
Aceto Corp.  
Adams Resources & Energy Inc.  
ADDvantage Technologies Group  
Advance Auto Parts Inc.  
Amazon.com Inc.  
AMCON Distributing Co.  
American Eagle Outfitters Inc.  
AmeriGas Partners LP  
AmerisourceBergen Corp.  
Andersons Inc.  
Anixter Int'l Inc.  
Appliance Recycling Centers  
Applied Industrial Tech. Inc.  
Ark Restaurants Corp.  
Arrow Electronics, Inc.  
Asbury Automotive Group, Inc.  
Ascena Retail Group Inc.  
AutoNation Inc.  
Avnet, Inc.  
Beacon Roofing Supply Inc.  
Bed Bath & Beyond Inc.  
Best Buy Co. Inc.  
Big 5 Sporting Goods Corp.

### SIC 492

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Atmos Energy Corp.  
Boardwalk Pipeline Partners LP  
Chesapeake Utilities Corp.  
Energy Transfer Equity, L.P.  
Energy Transfer Partners, L.P.  
Gas Natural Inc.  
Kinder Morgan, Inc.  
New Jersey Resources Corp.  
Northwest Natural Gas Co.  
ONEOK Partners LP  
ONEOK, Inc.  
RGC Resources, Inc.  
Spectra Energy Partners, LP  
Spire Inc.  
Williams Cos. Inc.

### SIC 4922

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Boardwalk Pipeline Partners LP  
Energy Transfer Equity, L.P.  
Energy Transfer Partners, L.P.  
ONEOK Partners LP  
Spectra Energy Partners, LP  
Williams Cos. Inc.

### SIC 4924

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Gas Natural Inc.  
New Jersey Resources Corp.  
Northwest Natural Gas Co.  
RGC Resources, Inc.  
Spire Inc.

### SIC 493

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Alliant Energy Corp.  
Ameren Corp.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Group 1 Automotive Inc.  
H&E Equipment Services, Inc.  
Haverty Furniture  
Henry Schein, Inc.  
Hibbett Sports, Inc.  
Home Depot, Inc.  
Houston Wire & Cable Co.  
HSN, Inc.  
Huttig Building Products Inc.  
Ingles Markets, Inc.  
InnerWorkings Inc.  
Insight Enterprises Inc.  
Jack in the Box Inc.  
Kaman Corporation  
Kirkland's Inc.  
Kohl's Corp.  
Kroger Co.  
L Brands, Inc.  
Liberty Interactive Corporation  
Lithia Motors Inc.  
LKQ Corp.  
Lowe's Companies Inc.  
Lumber Liquidators Holdings, Inc.  
Macy's, Inc.  
Marinemax Inc.  
Martin Midstream Partners LP  
McDonald's Corp.  
McKesson Corp.  
MSC Industrial Direct  
Nathan's Famous Inc.  
Natural Health Trends Corp.  
Newpark Resources  
Nordstrom Inc.  
Nutrisystem, Inc.  
Office Depot, Inc.  
O'Reilly Automotive Inc.  
Overstock.com Inc.  
Owens & Minor Inc.  
Panera Bread Co.  
Park-Ohio Holdings Corp.  
Patterson Companies, Inc.  
PC Connection Inc.  
PCM, Inc.  
Penske Automotive Group Inc.  
PetMed Express Inc.  
PharMerica Corp.  
Pier 1 Imports, Inc.  
Plains All American Pipeline LP  
Pool Corp.  
Prestige Brands Holdings  
PriceSmart Inc.  
RCI Hospitality Holdings, Inc.  
Red Robin Gourmet Burgers  
Reliance Steel & Aluminum Co.  
Rite Aid Corp.  
Ross Stores Inc.  
Rush Enterprises, Inc.  
Ruth's Hospitality Group Inc.  
Scansource Inc.  
SemGroup Corporation  
Shoe Carnival Inc.

Sonic Automotive Inc.  
Sonic Corp.  
SpartanNash Co.  
Stage Stores Inc.  
Staples, Inc.  
Star Gas Partners, LP  
Starbucks Corp.  
Stein Mart Inc.  
Suburban Propane Partners LP  
SYNNEX Corp.  
Sysco Corp.  
Tandy Leather Factory, Inc.  
Target Corp.  
Tech Data Corp.  
TESSCO Technologies Inc.  
Texas Roadhouse, Inc.  
The Chefs' Warehouse, Inc.  
Tiffany & Co.  
TJX Companies, Inc.  
Tractor Supply Co.  
Trans World Entertainment Corporation  
TravelCenters Of America LLC  
Ulta Beauty, Inc.  
United Natural Foods, Inc.  
Universal Corp.  
Urban Outfitters Inc.  
Village Super Market  
Vitamin Shoppe, Inc.  
W. W. Grainger Inc.  
Walgreens Boots Alliance, Inc.  
Wal-Mart Stores Inc.  
Watsco Inc.  
Wayside Technology Group Inc.  
Weis Markets Inc.  
Wendy's Co.  
Wesco Aircraft Holdings, Inc.  
WESCO Int'l Inc.  
West Marine Inc.  
Weyco Group Inc.  
Whole Foods Market, Inc.  
Williams-Sonoma Inc.  
World Fuel Services Corp.  
Yum Brands, Inc.  
Zumiez, Inc.

### SIC 50

AAR Corp.  
ADDvantage Technologies Group  
Anixter Int'l Inc.  
Applied Industrial Tech. Inc.  
Arrow Electronics, Inc.  
Avnet, Inc.  
Beacon Roofing Supply Inc.  
BSQUARE Corp.  
China Auto Logistics Inc.  
Copart Inc.  
DXP Enterprises Inc.  
Empire Resources Inc.  
Envirostar, Inc.  
ePlus Inc.  
Essendant Inc.

Genuine Parts Co.  
H&E Equipment Services, Inc.  
Henry Schein, Inc.  
Houston Wire & Cable Co.  
Huttig Building Products Inc.  
Insight Enterprises Inc.  
Kaman Corporation  
LKQ Corp.  
MSC Industrial Direct  
Owens & Minor Inc.  
Park-Ohio Holdings Corp.  
Patterson Companies, Inc.  
Pool Corp.  
Reliance Steel & Aluminum Co.  
Scansource Inc.  
SYNNEX Corp.  
Tech Data Corp.  
TESSCO Technologies Inc.  
W. W. Grainger Inc.  
Watsco Inc.  
Wayside Technology Group Inc.  
Wesco Aircraft Holdings, Inc.  
WESCO Int'l Inc.

### SIC 504

BSQUARE Corp.  
ePlus Inc.  
Essendant Inc.  
Henry Schein, Inc.  
Insight Enterprises Inc.  
Owens & Minor Inc.  
Patterson Companies, Inc.  
SYNNEX Corp.  
Tech Data Corp.  
Wayside Technology Group Inc.

### SIC 5045

BSQUARE Corp.  
ePlus Inc.  
Essendant Inc.  
Insight Enterprises Inc.  
SYNNEX Corp.  
Tech Data Corp.  
Wayside Technology Group Inc.

### SIC 506

ADDvantage Technologies Group  
Anixter Int'l Inc.  
Houston Wire & Cable Co.  
TESSCO Technologies Inc.  
WESCO Int'l Inc.

### SIC 508

AAR Corp.  
Applied Industrial Tech. Inc.  
DXP Enterprises Inc.  
Envirostar, Inc.  
H&E Equipment Services, Inc.  
Kaman Corporation  
MSC Industrial Direct  
Wesco Aircraft Holdings, Inc.

Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Tractor Supply Co.

TravelCenters Of America LLC  
West Marine Inc.

**SIC 51**

Aceto Corp.  
Adams Resources & Energy Inc.  
AMCON Distributing Co.  
AmerisourceBergen Corp.  
Andersons Inc.  
Cardinal Health, Inc.  
Central Garden & Pet Co.  
Coffee Holding Co. Inc.  
Core Mark Holding Co. Inc.  
Educational Development Corp.  
Genesis Energy, L.P.  
Global Partners LP  
Green Plains Inc.  
InnerWorkings Inc.  
Martin Midstream Partners LP  
McKesson Corp.  
Natural Health Trends Corp.  
Newpark Resources  
PharMerica Corp.  
Plains All American Pipeline LP  
Prestige Brands Holdings  
SemGroup Corporation  
SpartanNash Co.  
Sysco Corp.  
The Chefs' Warehouse, Inc.  
United Natural Foods, Inc.  
Universal Corp.  
Weyco Group Inc.  
World Fuel Services Corp.

**SIC 512**

AmerisourceBergen Corp.  
Cardinal Health, Inc.  
McKesson Corp.  
Natural Health Trends Corp.  
PharMerica Corp.  
Prestige Brands Holdings

**SIC 514**

Coffee Holding Co. Inc.  
SpartanNash Co.  
Sysco Corp.  
The Chefs' Warehouse, Inc.  
United Natural Foods, Inc.

**SIC 517**

Adams Resources & Energy Inc.  
Genesis Energy, L.P.  
Global Partners LP  
Martin Midstream Partners LP  
Plains All American Pipeline LP  
SemGroup Corporation  
World Fuel Services Corp.

**SIC 52**

Fastenal Co.  
Home Depot, Inc.  
Lowe's Companies Inc.  
Lumber Liquidators Holdings, Inc.

**SIC 53**

Big Lots Inc.  
Costco Wholesale Corp.  
Dillard's Inc.  
Dollar General Corp.  
Dollar Tree Inc.  
Fred's Inc.  
Kohl's Corp.  
Macy's, Inc.  
PriceSmart Inc.  
Target Corp.  
Wal-Mart Stores Inc.

**SIC 533**

Big Lots Inc.  
Dollar General Corp.  
Dollar Tree Inc.  
Fred's Inc.  
PriceSmart Inc.  
Target Corp.  
Wal-Mart Stores Inc.

**SIC 54**

Caseys General Stores, Inc.  
GNC Holdings, Inc.  
Ingles Markets, Inc.  
Kroger Co.  
Village Super Market  
Vitamin Shoppe, Inc.  
Weis Markets Inc.  
Whole Foods Market, Inc.

**SIC 541**

Caseys General Stores, Inc.  
Ingles Markets, Inc.  
Kroger Co.  
Village Super Market  
Weis Markets Inc.  
Whole Foods Market, Inc.

**SIC 5411**

Ingles Markets, Inc.  
Kroger Co.  
Village Super Market  
Weis Markets Inc.  
Whole Foods Market, Inc.

**SIC 55**

Advance Auto Parts Inc.  
Asbury Automotive Group, Inc.  
AutoNation Inc.  
Carmax Inc.  
Group 1 Automotive Inc.  
Lithia Motors Inc.  
Marinemax Inc.  
O'Reilly Automotive Inc.  
Penske Automotive Group Inc.  
Rush Enterprises, Inc.  
Sonic Automotive Inc.

**SIC 56**

Abercrombie & Fitch  
American Eagle Outfitters Inc.  
Ascena Retail Group Inc.  
Buckle, Inc.  
Cato Corp.  
Chico's Fas Inc.  
Children's Place, Inc.  
Citi Trends Inc.  
Destination Maternity Corp.  
DSW Inc.  
Express Inc.  
Finish Line Inc.  
Foot Locker, Inc.  
Francesca's Holdings Corporation  
Gap Inc.  
Genesco Inc.  
Nordstrom Inc.  
Ross Stores Inc.  
Shoe Carnival Inc.  
Stage Stores Inc.  
Stein Mart Inc.  
TJX Companies, Inc.  
Urban Outfitters Inc.  
Zumiez, Inc.

**SIC 562**

Ascena Retail Group Inc.  
Cato Corp.  
Chico's Fas Inc.  
Destination Maternity Corp.  
Francesca's Holdings Corporation

**SIC 565**

Abercrombie & Fitch  
Buckle, Inc.  
Citi Trends Inc.  
Gap Inc.  
Nordstrom Inc.  
Ross Stores Inc.  
Stage Stores Inc.  
Stein Mart Inc.  
TJX Companies, Inc.  
Urban Outfitters Inc.  
Zumiez, Inc.

**SIC 566**

DSW Inc.  
Finish Line Inc.  
Foot Locker, Inc.  
Genesco Inc.  
Shoe Carnival Inc.

**SIC 57**

Bed Bath & Beyond Inc.  
Best Buy Co. Inc.  
GameStop Corp.  
Haverty Furniture

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Pier 1 Imports, Inc.  
Trans World Entertainment Corporation  
Williams-Sonoma Inc.

### SIC 58

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Ark Restaurants Corp.  
Biglari Holdings Inc.  
BJ's Restaurants Inc.  
Brinker Int'l, Inc.  
Buffalo Wild Wings Inc.  
Cheesecake Factory Inc.  
Chipotle Mexican Grill, Inc.  
Cracker Barrel Old Country Store  
Darden Restaurants, Inc.  
Denny's Corp.  
Dunkin' Brands Group, Inc.  
Famous Dave's of America Inc.  
Fiesta Restaurant Group, Inc.  
Flanigans Enterprises Inc.  
Jack in the Box Inc.  
McDonald's Corp.  
Nathan's Famous Inc.  
Panera Bread Co.  
RCI Hospitality Holdings, Inc.  
Red Robin Gourmet Burgers  
Ruth's Hospitality Group Inc.  
Sonic Corp.  
Starbucks Corp.  
Texas Roadhouse, Inc.  
Wendy's Co.  
Yum Brands, Inc.

### SIC 5812

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Ark Restaurants Corp.  
Biglari Holdings Inc.  
BJ's Restaurants Inc.  
Brinker Int'l, Inc.  
Buffalo Wild Wings Inc.  
Cheesecake Factory Inc.  
Chipotle Mexican Grill, Inc.  
Cracker Barrel Old Country Store  
Darden Restaurants, Inc.  
Denny's Corp.  
Dunkin' Brands Group, Inc.  
Famous Dave's of America Inc.  
Fiesta Restaurant Group, Inc.  
Flanigans Enterprises Inc.  
Jack in the Box Inc.  
McDonald's Corp.  
Nathan's Famous Inc.  
Panera Bread Co.  
Red Robin Gourmet Burgers  
Ruth's Hospitality Group Inc.  
Sonic Corp.  
Starbucks Corp.  
Texas Roadhouse, Inc.  
Wendy's Co.  
Yum Brands, Inc.

### SIC 59

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1-800-Flowers.com

Amazon.com Inc.  
AmeriGas Partners LP  
Big 5 Sporting Goods Corp.  
Cabela's Inc.  
CVS Health Corp.  
Dicks Sporting Goods Inc.  
Express Scripts Holding Co.  
EZCORP, Inc.  
FirstCash, Inc.  
Hibbett Sports, Inc.  
HSN, Inc.  
Kirkland's Inc.  
Liberty Interactive Corporation  
Nutrisystem, Inc.  
Office Depot, Inc.  
Overstock.com Inc.  
PC Connection Inc.  
PCM, Inc.  
PetMed Express Inc.  
Rite Aid Corp.  
Star Gas Partners, LP  
Suburban Propane Partners LP  
Tandy Leather Factory, Inc.  
Tiffany & Co.  
Ulta Beauty, Inc.  
Walgreens Boots Alliance, Inc.

### SIC 591

---

CVS Health Corp.  
Express Scripts Holding Co.  
PetMed Express Inc.  
Rite Aid Corp.  
Walgreens Boots Alliance, Inc.

### SIC 594

---

Big 5 Sporting Goods Corp.  
Cabela's Inc.  
Dicks Sporting Goods Inc.  
Hibbett Sports, Inc.  
Office Depot, Inc.  
Tiffany & Co.

### SIC 596

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Amazon.com Inc.  
HSN, Inc.  
Liberty Interactive Corporation  
Nutrisystem, Inc.  
Overstock.com Inc.  
PC Connection Inc.  
PCM, Inc.

### SIC 6

---

1st Constitution Bancorp  
1st Source Corp.  
Acadia Realty Trust  
Access National Corp.  
ACNB Corp.  
Aetna Inc.  
Affiliated Managers Group Inc.  
Agree Realty Corporation  
Alexander's Inc.

Alexandria Real Estate Equities, Inc.  
Alleghany Corp.  
AllianceBernstein Holding L.P.  
Allstate Corp.  
AMB Financial Corp.  
America First Multifamily LP  
American Assets Trust, Inc.  
American Campus Communities, Inc.  
American Equity Invst. Life Holdings  
American Express Co.  
American Financial Group Inc.  
American International Group  
American National Insurance  
American Nat'l Bankshares  
American River Bankshares  
American Tower Corp.  
Ameriprise Financial, Inc.  
Ameris Bancorp  
Amerisafe, Inc.  
Ameriserv Financial, Inc.  
Ames National Corp.  
AmTrust Financial Services  
Anchor Bancorp  
Annaly Capital Management, Inc.  
Anworth Mortgage Asset Corp.  
Apartment Investment and Management Company  
Apollo Commercial Real Estate Finance, Inc.  
Apollo Global Management, LLC  
Apollo Investment Corp.  
Arbor Realty Trust, Inc.  
Ares Capital Corp.  
Arrow Financial Corp.  
Arthur J Gallagher & Co.  
ASB Bancorp, Inc.  
Associated Banc-Corp.  
Assurant Inc.  
Asta Funding Inc.  
Astoria Financial Corp.  
Atlantic American Corp.  
Auburn National Bancorp.  
AvalonBay Communities, Inc.  
Baldwin & Lyons  
Banc of California Inc.  
BancFirst Corp.  
Bancorp of New Jersey Inc.  
BancorpSouth Inc.  
Bank Mutual Corporation  
Bank of America Corp.  
Bank of Commerce Holdings  
Bank of Hawaii Corp.  
Bank of Marin Bancorp  
Bank of New York Mellon Corp.  
Bank of the James Financial  
Bank Of The Ozarks Inc.  
Bank South Carolina Corp.  
BankFinancial Corp.  
BankUnited, Inc.  
Bankwell Financial Group, Inc.  
Banner Corp.  
Bar Harbor Bankshares



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

BB&T Corp.	Citizens Holding Co.	Eastern Virginia Bankshares Inc.
BCB Bancorp Inc.	Citizens Inc.	EastGroup Properties, Inc.
Bear State Financial, Inc.	City Holding Co.	Eaton Vance Corp.
Beneficial Bancorp, Inc.	Civista Bancshares, Inc.	EdR
Berkshire Hills Bancorp Inc.	CKX Lands Inc.	Ellington Financial LLC
BGC Partners Inc.	Clifton Bancorp Inc.	Elmira Savings Bank
BlackRock Capital Investment Corp.	CME Group Inc.	EMC Insurance Group Inc.
Blackrock, Inc.	CNA Financial Corp.	Emclaire Financial Corp.
Blackstone Group LP	CNB Financial Corp.	Employers Holdings, Inc.
Blackstone Mortgage Trust, Inc.	CNO Financial Group, Inc.	Encore Capital Group, Inc.
BNC Bancorp	CoBiz Financial Inc.	Enterprise Bancorp Inc.
BofI Holding, Inc.	Codorus Valley Bancorp	Enterprise Financial Services Co.
BOK Financial Corp.	Cohen & Steers Inc.	EPR Properties
Boston Private Financial Holdings	Colony Bankcorp Inc.	Equinix, Inc.
Boston Properties, Inc.	Colony NorthStar, Inc.	Equity Commonwealth
BP Prudhoe Bay Royalty Trust	Columbia Banking System Inc.	Equity Lifestyle Properties
Bridge Bancorp, Inc.	Comerica Inc.	Equity One Inc.
Brookline Bancorp, Inc.	Commerce Bancshares, Inc.	Equity Residential
Brown & Brown Inc.	Community Bank System Inc.	Erie Indemnity Co.
Bryn Mawr Bank Corp.	Community Bankers Trust Corp.	ESSA Bancorp, Inc.
BSB Bancorp, Inc. (Massachusetts)	Community Trust Bancorp Inc.	Essex Property Trust, Inc.
C&F Financial Corp.	Community West Bancshares	Euronet Worldwide Inc.
California First National Bancorp	ConnectOne Bancorp, Inc.	Evans Bancorp Inc.
Camden National Corp.	Consolidated Tomoka Land Co.	Evercore Partners Inc.
Camden Property Trust	Consumer Portfolio Services Inc.	Extra Space Storage Inc.
Capital City Bank Group Inc.	CoreCivic, Inc.	F N B Corp.
Capital One Financial Corp.	CorEnergy Infrastructure Trust	Farmers Capital Bank Corp.
Capital Southwest Corp.	CoreSite Realty Corporation	Farmers Nat'l Banc Corp.
Capitol Federal Financial Inc.	Corporate Office Properties Trust	Fauquier Bankshares Inc.
Cardinal Financial Corp.	CorVel Corp.	FBL Financial Group Inc.
Carolina Bank Holdings Inc.	Cousins Properties Incorporated	FBR & Co.
Carolina Trust BancShares, Inc.	Cowen Group, Inc.	Federal Agricultural Mortgage Corp.
Cascade Bancorp	Crawford & Co.	Federal Realty Investment Trust
Cathay General Bancorp	Credit Acceptance Corp.	Federated Investors, Inc.
CBL & Associates Properties, Inc.	Cross Timbers Royalty Trust	Federated National Holding Company
CBOE Holdings, Inc.	Crown Castle Int'l Corp.	Fidelity National Financial, Inc.
CBRE Group, Inc.	CU Bancorp	Fidelity Southern Corp.
Cedar Realty Trust, Inc.	CubeSmart	Fidus Investment Corporation
Centene Corp.	Cullen/Frost Bankers Inc.	Fifth Street Finance Corp.
CenterState Banks, Inc.	Customers Bancorp, Inc.	Fifth Third Bancorp
Central Pacific Financial Corp.	CVB Financial Corp.	Financial Engines, Inc.
Central Valley Community Bancorp	CYS Investments, Inc.	Financial Institutions Inc.
Centrue Financial Corporation	DCT Industrial Trust Inc.	First American Financial Corporation
Century Bancorp Inc.	Diamond Hill Investment Group	First Bancorp
CEVA Inc.	Diamondrock Hospitality Co.	First Bancorp
Charles Schwab Corp.	Digital Realty Trust, Inc.	First Bancorp Inc.
Charter Financial Corp.	Dime Community Bancshares	First Bancorp Indiana, Inc.
Chemical Financial Corp.	DineEquity Inc.	First Bancshares Inc.
Chemung Financial Corp.	Discover Financial Services Inc.	First Bank
Cherokee Inc.	DNB Financial Corp.	First Busey Corp.
Chesapeake Lodging Trust	Dolby Laboratories, Inc.	First Business Financial Services, Inc.
Chimera Investment Corp.	Donegal Group Inc.	First Capital Inc.
China HGS Real Estate Inc.	Dorchester Minerals LP	First Citizens Bancshares
Cigna Corp.	Douglas Emmett, Inc.	First Commonwealth Financial Corp.
Cincinnati Financial Corp.	Drive Shack Inc.	First Community Bancshares Inc.
CIT Group Inc.	Duke Realty Corporation	First Community Corp.
Citigroup Inc.	DuPont Fabros Technology, Inc.	First Community Financial Partners, Inc.
Citizens & Northern Corp.	E*Trade Financial Corp.	First Connecticut Bancorp, Inc.
Citizens Community Bancorp, Inc.	Eagle Bancorp Montana Inc.	First Defiance Financial Co.
Citizens Financial Services Inc.	Eagle Bancorp, Inc.	First Financial Bancorp Inc.
Citizens First Corp.	East West Bancorp Inc.	First Financial Bankshares Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

First Financial Corp. (IN)	Hilltop Holdings Inc.	Lamar Advertising Co.
First Horizon National Corp.	Hingham Institution For Savings	Landmark Bancorp Inc.
First Industrial Realty Trust Inc.	HMN Financial Inc.	LaSalle Hotel Properties
First Internet Bancorp	HMS Holdings Corp.	LCNB Corp.
First Interstate Bancsystem Inc.	Home Bancorp, Inc.	LegacyTexas Financial Group Inc.
First Keystone Corp.	Home Bancshares Inc.	Legg Mason Inc.
First Long Island Corp.	Home Federal Bancorp Inc.	LendingTree, Inc.
First Merchants Corp.	Home Loan Financial Corp.	Lexington Realty Trust
First Mid-Illinois Bancshares Inc.	HomeStreet, Inc.	Liberty Bancorp Inc.
First Midwest Bancorp Inc.	Hope Bancorp, Inc.	Liberty Property Trust
First Republic Bank	HopFed Bancorp Inc.	Life Storage, Inc.
First Savings Financial Group	Horace Mann Educators Corp.	Lincoln National Corporation
First South Bancorp Inc.	Horizon Bancorp	LPL Financial Holdings Inc.
First United Corporation	Horizon Technology Finance Corporation	LTC Properties, Inc.
First US Bancshares, Inc.	Hospitality Properties Trust	M & T Bank Corp.
Flagstar Bancorp Inc.	Host Hotels & Resorts, Inc.	Macatawa Bank Corp.
Flushing Financial Corp.	Howard Bancorp Inc.	Mackinac Financial Corp.
FNBH Bancorp Inc.	Hudson Pacific Properties, Inc.	Magyar Bancorp, Inc.
Fortress Investment Group LLC	Hugoton Royalty Trust	Main Street Capital Corp.
Franklin Resources Inc.	Humana Inc.	Mainsource Financial Group Inc.
Franklin Street Properties Corp.	Huntington Bancshares	Manhattan Bridge Capital, Inc.
FRP Holdings, Inc.	IberiaBank Corp.	Manning & Napier, Inc.
Fulton Financial Corp.	IF Bancorp, Inc.	Markel Corp.
GAIN Capital Holdings, Inc.	ILG, Inc.	MarketAxess Holdings Inc.
GAMCO Investors Inc.	Impac Mortgage Holdings, Inc.	Marlin Business Services Inc.
GEO Group Inc.	Income Opportunity Realty Investors	Marsh & McLennan Cos.
Georgetown Bancorp Inc.	Independence Holding Co.	MasterCard Inc.
German American Bancorp Inc.	Independent Bank Corp.	Maui Land & Pineapple Company, Inc.
Getty Realty Corp.	Independent Bank Corporation	MB Financial Inc.
GGP Inc.	Infinity Property & Casualty Corp.	MBT Financial Corp.
Glacier Bancorp Inc.	Interactive Brokers Group	Medical Properties Trust, Inc.
Gladstone Capital Corp.	Intercontinental Exchange	Medley Capital Corporation
Gladstone Investment Corp.	InterDigital Inc.	Mercantile Bank Corp.
Glen Burnie Bancorp	Int'l Bancshares Corp.	Merchants Bancshares Inc.
Goldman Sachs Group, Inc.	Int'l FCStone Inc.	Mercury General Corp.
Golub Capital BDC, Inc.	Invesco Mortgage Capital, Inc.	Meridan Bancorp, Inc.
Government Properties Income Trust	Investors Bancorp Inc.	Mesa Royalty Trust
Great American Bancorp Inc.	Investors Real Estate Trust	Mesabi Trust
Great Southern Bancorp	Investors Title Co.	Meta Financial Group Inc.
Greene County Bancorp Inc.	Iron Mountain Inc.	Metlife, Inc.
Greenhill & Co. Inc.	Jacksonville Bancorp Inc.	MFA Financial, Inc.
Griffin Industrial Realty, Inc.	Janus Capital Group, Inc.	MGIC Investment Corporation
Guaranty Bancorp	Jones Lang Lasalle Inc.	Mid Penn Bancorp Inc.
Guaranty Fed Bancshares Inc.	JPMorgan Chase & Co.	Mid-America Apartment Communities, Inc.
Hallmark Financial Services	Juniata Valley Financial Corp.	Middleburg Financial Corp.
Hancock Holding Co.	JW Mays Inc.	Middlefield Banc Corp.
Hanmi Financial Corp.	Kayne Anderson Energy Development Company	Midsouth Bancorp Inc.
Hanover Insurance Group Inc.	KCAP Financial Inc.	MidWest One Financial Group
Hartford Financial Services	Kearny Financial Corp.	MMA Capital Management, LLC
Hawthorn Bancshares Inc.	Kemper Corp.	Molina Healthcare, Inc.
HCI Group Inc.	Kennedy-Wilson Holdings, Inc.	Monmouth Real Estate Investment Corporation
HCP, Inc.	Kentucky First Federal Bancorp	Morgan Stanley
Heartland Financial USA, Inc.	KeyCorp	MSB Financial Corp.
Hennessy Advisors, Inc.	Kilroy Realty Corporation	MSCI Inc.
Hercules Capital, Inc.	Kimco Realty Corporation	Mutualfirst Financial Inc.
Heritage Commerce Corp.	Kingstone Cos. Inc.	National Bankshares Inc.
Heritage Financial Corp.	KKR & Co. L.P.	National Health Investors Inc.
Heritage Oaks Bancorp	KS Bancorp Inc.	National Retail Properties, Inc.
Hersha Hospitality Trust	Lake Shore Bancorp Inc.	National Sec Group Inc.
HFF, Inc.	Lakeland Bancorp Inc.	National Western Life Group, Inc.
Highwoods Properties, Inc.	Lakeland Financial Corp.	Nationstar Mortgage Holdings Inc.



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Natural Resource Partners L.P.  
 Navigators Group Inc.  
 NBT Bancorp, Inc.  
 Nelnet Inc.  
 Network-1 Technologies, Inc.  
 New Mountain Finance Corporation  
 New York Community Bancorp Inc.  
 NewStar Financial, Inc.  
 North European Oil Royalty Trust  
 Northeast Bancorp  
 Northeast Indiana Bancorp  
 Northern Trust Corp.  
 Northfield Bancorp Inc.  
 Northrim Bancorp Inc.  
 Northwest Bancshares, Inc.  
 Northwest Indiana Bancorp  
 Norwood Financial Corp.  
 Oak Valley Bancorp  
 Oaktree Capital Group, LLC  
 OceanFirst Financial Corp.  
 Oconee Federal Financial Corp.  
 OFG Bancorp  
 Ohio Valley Banc Corp.  
 Old Line Bancshares Inc.  
 Old National Bancorp  
 Old Point Financial Corp.  
 Old Republic Int'l Corp.  
 Old Second Bancorp Inc.  
 Omega Healthcare Investors, Inc.  
 One Liberty Properties, Inc.  
 Oritani Financial Corp.  
 Orrstown Financial Services Inc.  
 Ottawa Bancorp, Inc.  
 Pacific Continental Corp.  
 Pacific Premier Bancorp Inc.  
 PacWest Bancorp  
 Park National Corp.  
 Park Sterling Corp.  
 Parke Bancorp Inc.  
 Pathfinder Bancorp, Inc.  
 Payment Data Systems, Inc.  
 PB Bancorp, Inc.  
 Peapack-Gladstone Financial Corp.  
 Pebblebrook Hotel Trust  
 PennantPark Floating Rate Capital Ltd.  
 PennantPark Investment Corp.  
 Penns Woods Bancorp Inc.  
 Peoples Bancorp Inc.  
 Peoples Bancorp Inc.  
 Peoples Financial Services Corp.  
 People's United Financial Inc.  
 Permian Basin Royalty Trust  
 Piedmont Office Realty Trust, Inc.  
 Pinnacle Financial Partners Inc.  
 Piper Jaffray Cos. Inc.  
 PNC Financial Services Group Inc.  
 Poage Bankshares, Inc.  
 Popular, Inc.  
 PRA Group, Inc.  
 Preferred Bank  
 Premier Financial Bancorp  
 Primerica, Inc.  
 Principal Financial Group Inc.  
 PrivateBancorp, Inc.  
 ProAssurance Corp.  
 Progressive Corp  
 Prologis, Inc.  
 Prospect Capital Corp.  
 Prosperity Bancshares Inc.  
 Provident Financial Holdings  
 Provident Financial Services Inc.  
 Prudential Bancorp Inc.  
 Prudential Financial Inc.  
 PS Business Parks, Inc.  
 PSB Holdings Inc.  
 Public Storage  
 Pzena Investment Management  
 QCR Holdings Inc.  
 Rambus Inc.  
 Ramco-Gershenson Properties Trust  
 Rand Capital Corporation  
 Raymond James Financial Corp.  
 Rayonier Inc.  
 Realty Income Corporation  
 Redwood Trust, Inc.  
 Regency Centers Corporation  
 Regional Management Corp.  
 Regions Financial Corp.  
 Reinsurance Group Amer Inc.  
 Renasant Corp.  
 Republic Bancorp Inc.  
 Republic First Bancorp Inc.  
 Retail Opportunity Investments Corp.  
 Retail Properties of America, Inc.  
 Riverview Bancorp Inc.  
 RLI Corp.  
 Royal Gold, Inc.  
 RPX Corporation  
 S&T Bancorp Inc.  
 Sabine Royalty Trust  
 Sabra Health Care REIT, Inc.  
 Safety Insurance Group Inc.  
 Salisbury Bancorp Inc.  
 San Juan Basin Royalty Trust  
 Sandy Spring Bancorp Inc.  
 Saratoga Investment Corp.  
 Saul Centers Inc.  
 SB Financial Group Inc.  
 Seacoast Banking Corp. of Florida  
 Security Nat'l Financial Corp.  
 SEI Investments Co.  
 Select Bancorp, Inc.  
 Select Income REIT  
 Selective Insurance Group Inc.  
 Senior Housing Properties Trust  
 Shore Bancshares, Inc.  
 SI Financial Group Inc.  
 Sierra Bancorp  
 Signature Bank  
 Simmons First Nat'l Corp.  
 Simon Property Group, Inc.  
 SL Green Realty Corp.  
 Solar Capital Ltd.  
 Sound Financial Bancorp, Inc.  
 South State Corp.  
 Southern First Bankshares  
 Southern Missouri Bancorp Inc.  
 Southern National Bancorp  
 Southside Bancshares Inc.  
 Southwest Bancorp Inc.  
 Southwest Georgia Financial Corp.  
 Starwood Property Trust, Inc.  
 State Auto Financial Corp.  
 State Bank Financial Corporation  
 State Street Corp.  
 Sterling Bancorp  
 Stewardship Financial Corp.  
 Stewart Information Services  
 Stifel Financial Corp.  
 Stock Yards Bancorp, Inc.  
 Stonegate Bank  
 Stratus Properties Inc.  
 Suffolk Bancorp  
 Summit Financial Group, Inc.  
 Summit Hotel Properties, Inc.  
 Summit State Bank  
 Sun Communities, Inc.  
 Sunstone Hotel Investors, Inc.  
 Suntrust Banks Inc.  
 Sussex Bancorp  
 SVB Financial Group  
 Synovus Financial Corp.  
 T. Rowe Price Group  
 Tanger Factory Outlet Centers, Inc.  
 Taubman Centers, Inc.  
 TC Pipelines, LP  
 TCF Financial Corp.  
 TCP Capital Corp.  
 TD Ameritrade Holding Corp.  
 Terreno Realty Corp.  
 Territorial Bancorp Inc.  
 Texas Capital Bancshares Inc.  
 Texas Pacific Land Trust  
 TFS Financial Corp.  
 The Community Financial Corp.  
 The Howard Hughes Corporation  
 The Macerich Company  
 The St. Joe Company  
 THL Credit, Inc.  
 TICC Capital Corp.  
 Timberland Bancorp Inc.  
 Tompkins Financial Corp.  
 Torchmark Corp.  
 Towne Bank  
 Travelers Cos. Inc.  
 Triangle Capital Corp.  
 TriCo Bancshares  
 TrustCo Bank Corp.  
 Trustmark Corp.  
 Two River Bancorp  
 U.S. Bancorp  
 UDR, Inc.  
 UMB Financial Corp.

Appendix A: Companies (Main Set) in Each Industry, by SIC Code

	<b>SIC 60</b>	
Umpqua Holdings Corp.	1st Constitution Bancorp	Century Bancorp Inc.
Unico American Corp.	1st Source Corp.	Charter Financial Corp.
Union Bankshares Corp.	Access National Corp.	Chemical Financial Corp.
Union Bankshares Inc.	ACNB Corp.	Chemung Financial Corp.
United Bancorp Inc. (OH)	AMB Financial Corp.	Citizens & Northern Corp.
United Bancshares Inc. (OH)	American Nat'l Bankshares	Citizens Community Bancorp, Inc.
United Bankshares Inc. (WV)	American River Bankshares	Citizens Financial Services Inc.
United Community Bancorp	Ameris Bancorp	Citizens First Corp.
United Community Banks, Inc.	Ameriserv Financial, Inc.	Citizens Holding Co.
United Community Financial Corp.	Ames National Corp.	City Holding Co.
United Financial Bancorp Inc.	Anchor Bancorp	Civista Bancshares, Inc.
United Fire Group Inc.	Arrow Financial Corp.	Clifton Bancorp Inc.
United Insurance Holdings Co.	ASB Bancorp, Inc.	CNB Financial Corp.
United Security Bancshares	Associated Banc-Corp.	CoBiz Financial Inc.
UnitedHealth Group Inc.	Astoria Financial Corp.	Codorus Valley Bancorp
Unity Bancorp Inc.	Auburn National Bancorp.	Colony Bancorp Inc.
Universal Health Realty Income Trust	Banc of California Inc.	Columbia Banking System Inc.
Univest Corp. of Pennsylvania	BancFirst Corp.	Comerica Inc.
Unum Group	Bancorp of New Jersey Inc.	Commerce Bancshares, Inc.
Urstadt Biddle Properties Inc.	BancorpSouth Inc.	Community Bank System Inc.
Valley National Bancorp	Bank Mutual Corporation	Community Bankers Trust Corp.
Ventas, Inc.	Bank of America Corp.	Community Trust Bancorp Inc.
Verisk Analytics, Inc.	Bank of Commerce Holdings	Community West Bancshares
Virtus Investment Partners, Inc.	Bank of Hawaii Corp.	ConnectOne Bancorp, Inc.
Visa Inc.	Bank of Marin Bancorp	CU Bancorp
Vornado Realty Trust	Bank of New York Mellon Corp.	Cullen/Frost Bankers Inc.
W P Carey Inc.	Bank of the James Financial	Customers Bancorp, Inc.
W R Berkley Corp.	Bank Of The Ozarks Inc.	CVB Financial Corp.
Waddell & Reed Financial, Inc.	Bank South Carolina Corp.	Dime Community Bancshares
Walker & Dunlop, Inc.	BankFinancial Corp.	DNB Financial Corp.
Washington Federal Inc.	BankUnited, Inc.	Eagle Bancorp Montana Inc.
Washington Real Estate Investment Trust	Bankwell Financial Group, Inc.	Eagle Bancorp, Inc.
Washington Trust Bancorp Inc.	Banner Corp.	East West Bancorp Inc.
WashingtonFirst Bankshares Inc.	Bar Harbor Bankshares	Eastern Virginia Bankshares Inc.
Waterstone Financial, Inc.	BB&T Corp.	Elmira Savings Bank
Webster Financial Corp.	BCB Bancorp Inc.	Emclair Financial Corp.
Weingarten Realty Investors	Bear State Financial, Inc.	Enterprise Bancorp Inc.
WellCare Health Plans Inc.	Beneficial Bancorp, Inc.	Enterprise Financial Services Co.
Wells Fargo & Co.	Berkshire Hills Bancorp Inc.	ESSA Bancorp, Inc.
Welltower Inc.	BNC Bancorp	Euronet Worldwide Inc.
WesBanco Inc.	BofI Holding, Inc.	Evans Bancorp Inc.
West Bancorporation Inc.	BOK Financial Corp.	F N B Corp.
Westamerica Bancorporation	Boston Private Financial Holdings	Farmers Capital Bank Corp.
Western Alliance Bancorp	Bridge Bancorp, Inc.	Farmers Nat'l Banc Corp.
Western New England Bancorp, Inc.	Brookline Bancorp, Inc.	Fauquier Bankshares Inc.
Western Union Co.	Bryn Mawr Bank Corp.	Fidelity Southern Corp.
Westwood Holdings Group Inc.	BSB Bancorp, Inc. (Massachusetts)	Fifth Third Bancorp
Whitestone REIT	C&F Financial Corp.	Financial Institutions Inc.
Winmark Corp.	Camden National Corp.	First Bancorp
Wintrust Financial Corp.	Capital City Bank Group Inc.	First Bancorp
WisdomTree Investments Inc.	Capitol Federal Financial Inc.	First Bancorp Inc.
Wolverine Bancorp, Inc.	Cardinal Financial Corp.	First Bancorp Indiana, Inc.
World Acceptance Corp.	Carolina Bank Holdings Inc.	First Bancshares Inc.
WSFS Financial Corp.	Carolina Trust BancShares, Inc.	First Bank
WVS Financial Corp.	Cascade Bancorp	First Busey Corp.
Wyndham Worldwide Corp.	Cathay General Bancorp	First Business Financial Services, Inc.
Xcel Brands, Inc.	CenterState Banks, Inc.	First Capital Inc.
Xenith Bankshares, Inc.	Central Pacific Financial Corp.	First Citizens Bancshares
Yadkin Financial Corporation	Central Valley Community Bancorp	First Commonwealth Financial Corp.
Zions Bancorporation	Centrue Financial Corporation	First Community Bancshares Inc.
		First Community Corp.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

First Community Financial Partners, Inc.	Kentucky First Federal Bancorp	Peapack-Gladstone Financial Corp.
First Connecticut Bancorp, Inc.	KeyCorp	Penns Woods Bancorp Inc.
First Defiance Financial Co.	KS Bancorp Inc.	Peoples Bancorp Inc.
First Financial Bancorp Inc.	Lake Shore Bancorp Inc.	Peoples Bancorp Inc.
First Financial Bankshares Inc.	Lakeland Bancorp Inc.	Peoples Financial Services Corp.
First Financial Corp. (IN)	Lakeland Financial Corp.	People's United Financial Inc.
First Horizon National Corp.	Landmark Bancorp Inc.	Pinnacle Financial Partners Inc.
First Internet Bancorp	LCNB Corp.	PNC Financial Services Group Inc.
First Interstate Bancsystem Inc.	LegacyTexas Financial Group Inc.	Poage Bankshares, Inc.
First Keystone Corp.	Liberty Bancorp Inc.	Popular, Inc.
First Long Island Corp.	M & T Bank Corp.	Preferred Bank
First Merchants Corp.	Macatawa Bank Corp.	Premier Financial Bancorp
First Mid-Illinois Bancshares Inc.	Mackinac Financial Corp.	PrivateBancorp, Inc.
First Midwest Bancorp Inc.	Magyar Bancorp, Inc.	Prosperity Bancshares Inc.
First Republic Bank	Mainsource Financial Group Inc.	Provident Financial Holdings
First Savings Financial Group	MasterCard Inc.	Provident Financial Services Inc.
First South Bancorp Inc.	MB Financial Inc.	Prudential Bancorp Inc.
First United Corporation	MBT Financial Corp.	PSB Holdings Inc.
First US Bancshares, Inc.	Mercantile Bank Corp.	QCR Holdings Inc.
Flagstar Bancorp Inc.	Merchants Bancshares Inc.	Regions Financial Corp.
Flushing Financial Corp.	Meridan Bancorp, Inc.	Renasant Corp.
FNBH Bancorp Inc.	Meta Financial Group Inc.	Republic Bancorp Inc.
Fulton Financial Corp.	Mid Penn Bancorp Inc.	Republic First Bancorp Inc.
Georgetown Bancorp Inc.	Middleburg Financial Corp.	Riverview Bancorp Inc.
German American Bancorp Inc.	Middlefield Banc Corp.	S&T Bancorp Inc.
Glacier Bancorp Inc.	Midsouth Bancorp Inc.	Salisbury Bancorp Inc.
Glen Burnie Bancorp	MidWest One Financial Group	Sandy Spring Bancorp Inc.
Great American Bancorp Inc.	MSB Financial Corp.	SB Financial Group Inc.
Great Southern Bancorp	Mutualfirst Financial Inc.	Seacoast Banking Corp. of Florida
Greene County Bancorp Inc.	National Bankshares Inc.	Select Bancorp, Inc.
Guaranty Bancorp	NBT Bancorp, Inc.	Shore Bancshares, Inc.
Guaranty Fed Bancshares Inc.	New York Community Bancorp Inc.	SI Financial Group Inc.
Hancock Holding Co.	Northeast Bancorp	Sierra Bancorp
Hanmi Financial Corp.	Northeast Indiana Bancorp	Signature Bank
Hawthorn Bancshares Inc.	Northern Trust Corp.	Simmons First Nat'l Corp.
Heartland Financial USA, Inc.	Northfield Bancorp Inc.	Sound Financial Bancorp, Inc.
Heritage Commerce Corp.	Northrim Bancorp Inc.	South State Corp.
Heritage Financial Corp.	Northwest Bancshares, Inc.	Southern First Bankshares
Heritage Oaks Bancorp	Northwest Indiana Bancorp	Southern Missouri Bancorp Inc.
Hingham Institution For Savings	Norwood Financial Corp.	Southern National Bancorp
HMN Financial Inc.	Oak Valley Bancorp	Southside Bancshares Inc.
Home Bancorp, Inc.	OceanFirst Financial Corp.	Southwest Bancorp Inc.
Home Bancshares Inc.	Oconee Federal Financial Corp.	Southwest Georgia Financial Corp.
Home Federal Bancorp Inc.	OFG Bancorp	State Bank Financial Corporation
Home Loan Financial Corp.	Ohio Valley Banc Corp.	State Street Corp.
HomeStreet, Inc.	Old Line Bancshares Inc.	Sterling Bancorp
Hope Bancorp, Inc.	Old National Bancorp	Stewardship Financial Corp.
HopFed Bancorp Inc.	Old Point Financial Corp.	Stock Yards Bancorp, Inc.
Horizon Bancorp	Old Second Bancorp Inc.	Stonegate Bank
Howard Bancorp Inc.	Oritani Financial Corp.	Suffolk Bancorp
Huntington Bancshares	Orrstown Financial Services Inc.	Summit Financial Group, Inc.
IberiaBank Corp.	Ottawa Bancorp, Inc.	Summit State Bank
IF Bancorp, Inc.	Pacific Continental Corp.	Suntrust Banks Inc.
Independent Bank Corp.	Pacific Premier Bancorp Inc.	Sussex Bancorp
Independent Bank Corporation	PacWest Bancorp	SVB Financial Group
Int'l Bancshares Corp.	Park National Corp.	Synovus Financial Corp.
Investors Bancorp Inc.	Park Sterling Corp.	TCF Financial Corp.
Jacksonville Bancorp Inc.	Parke Bancorp Inc.	Territorial Bancorp Inc.
JPMorgan Chase & Co.	Pathfinder Bancorp, Inc.	Texas Capital Bancshares Inc.
Juniata Valley Financial Corp.	Payment Data Systems, Inc.	TFS Financial Corp.
Kearny Financial Corp.	PB Bancorp, Inc.	The Community Financial Corp.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Timberland Bancorp Inc.  
 Tompkins Financial Corp.  
 Towne Bank  
 TriCo Bancshares  
 TrustCo Bank Corp.  
 Trustmark Corp.  
 Two River Bancorp  
 U.S. Bancorp  
 UMB Financial Corp.  
 Umpqua Holdings Corp.  
 Union Bankshares Corp.  
 Union Bankshares Inc.  
 United Bancorp Inc. (OH)  
 United Bancshares Inc. (OH)  
 United Bankshares Inc. (WV)  
 United Community Bancorp  
 United Community Banks, Inc.  
 United Community Financial Corp.  
 United Financial Bancorp Inc.  
 United Security Bancshares  
 Unity Bancorp Inc.  
 Uninvest Corp. of Pennsylvania  
 Valley National Bancorp  
 Visa Inc.  
 Washington Federal Inc.  
 Washington Trust Bancorp Inc.  
 WashingtonFirst Bankshares Inc.  
 Waterstone Financial, Inc.  
 Webster Financial Corp.  
 Wells Fargo & Co.  
 WesBanco Inc.  
 West Bancorporation Inc.  
 Westamerica Bancorporation  
 Western Alliance Bancorp  
 Western New England Bancorp, Inc.  
 Western Union Co.  
 Wintrust Financial Corp.  
 Wolverine Bancorp, Inc.  
 WSFS Financial Corp.  
 WVS Financial Corp.  
 Xenith Bankshares, Inc.  
 Yadkin Financial Corporation  
 Zions Bancorporation

Bank of Commerce Holdings  
 Bank of Hawaii Corp.  
 Bank of Marin Bancorp  
 Bank of New York Mellon Corp.  
 Bank of the James Financial  
 Bank Of The Ozarks Inc.  
 Bank South Carolina Corp.  
 BankUnited, Inc.  
 Bankwell Financial Group, Inc.  
 Banner Corp.  
 Bar Harbor Bankshares  
 BB&T Corp.  
 Berkshire Hills Bancorp Inc.  
 BNC Bancorp  
 BOK Financial Corp.  
 Boston Private Financial Holdings  
 Bridge Bancorp, Inc.  
 Bryn Mawr Bank Corp.  
 C&F Financial Corp.  
 Camden National Corp.  
 Capital City Bank Group Inc.  
 Cardinal Financial Corp.  
 Carolina Bank Holdings Inc.  
 Carolina Trust BancShares, Inc.  
 Cascade Bancorp  
 Cathay General Bancorp  
 CenterState Banks, Inc.  
 Central Pacific Financial Corp.  
 Central Valley Community Bancorp  
 Centru Financial Corporation  
 Century Bancorp Inc.  
 Chemical Financial Corp.  
 Chemung Financial Corp.  
 Citizens & Northern Corp.  
 Citizens Financial Services Inc.  
 Citizens First Corp.  
 Citizens Holding Co.  
 City Holding Co.  
 Civista Bancshares, Inc.  
 CNB Financial Corp.  
 CoBiz Financial Inc.  
 Codorus Valley Bancorp  
 Colony Bankcorp Inc.  
 Columbia Banking System Inc.  
 Comerica Inc.  
 Commerce Bankshares, Inc.  
 Community Bank System Inc.  
 Community Bankers Trust Corp.  
 Community Trust Bancorp Inc.  
 Community West Bancshares  
 ConnectOne Bancorp, Inc.  
 CU Bancorp  
 Cullen/Frost Bankers Inc.  
 Customers Bancorp, Inc.  
 CVB Financial Corp.  
 DNB Financial Corp.  
 Eagle Bancorp, Inc.  
 East West Bancorp Inc.  
 Eastern Virginia Bankshares Inc.  
 Emclave Financial Corp.  
 Enterprise Bancorp Inc.

Enterprise Financial Services Co.  
 Evans Bancorp Inc.  
 F N B Corp.  
 Farmers Capital Bank Corp.  
 Farmers Nat'l Banc Corp.  
 Fauquier Bankshares Inc.  
 Fidelity Southern Corp.  
 Fifth Third Bancorp  
 Financial Institutions Inc.  
 First Bancorp  
 First Bancorp  
 First Bancorp Inc.  
 First Bancorp Indiana, Inc.  
 First Bancshares Inc.  
 First Bank  
 First Busey Corp.  
 First Business Financial Services, Inc.  
 First Citizens Bancshares  
 First Commonwealth Financial Corp.  
 First Community Bancshares Inc.  
 First Community Corp.  
 First Community Financial Partners, Inc.  
 First Financial Bancorp Inc.  
 First Financial Bankshares Inc.  
 First Financial Corp. (IN)  
 First Horizon National Corp.  
 First Internet Bancorp  
 First Interstate Bancsystem Inc.  
 First Keystone Corp.  
 First Long Island Corp.  
 First Merchants Corp.  
 First Mid-Illinois Bancshares Inc.  
 First Midwest Bancorp Inc.  
 First Republic Bank  
 First South Bancorp Inc.  
 First United Corporation  
 First US Bancshares, Inc.  
 FNBH Bancorp Inc.  
 Fulton Financial Corp.  
 German American Bancorp Inc.  
 Glacier Bancorp Inc.  
 Glen Burnie Bancorp  
 Great Southern Bancorp  
 Guaranty Bancorp  
 Guaranty Fed Bankshares Inc.  
 Hancock Holding Co.  
 Hanmi Financial Corp.  
 Hawthorn Bancshares Inc.  
 Heartland Financial USA, Inc.  
 Heritage Commerce Corp.  
 Heritage Financial Corp.  
 Heritage Oaks Bancorp  
 Home Bancshares Inc.  
 Hope Bancorp, Inc.  
 Horizon Bancorp  
 Howard Bancorp Inc.  
 Huntington Bancshares  
 IberiaBank Corp.  
 Independent Bank Corp.  
 Independent Bank Corporation  
 Int'l Bancshares Corp.

### SIC 602

1st Constitution Bancorp  
 1st Source Corp.  
 ACNB Corp.  
 AMB Financial Corp.  
 American Nat'l Bankshares  
 American River Bankshares  
 Ameris Bancorp  
 Ameriserv Financial, Inc.  
 Ames National Corp.  
 Arrow Financial Corp.  
 Associated Banc-Corp.  
 Auburn National Bancorp.  
 BancFirst Corp.  
 Bancorp of New Jersey Inc.  
 BancorpSouth Inc.  
 Bank of America Corp.

Appendix A: Companies (Main Set) in Each Industry, by SIC Code

JPMorgan Chase & Co.  
 Juniata Valley Financial Corp.  
 KeyCorp  
 Lakeland Bancorp Inc.  
 Lakeland Financial Corp.  
 Landmark Bancorp Inc.  
 LCNB Corp.  
 LegacyTexas Financial Group Inc.  
 M & T Bank Corp.  
 Macatawa Bank Corp.  
 Mackinac Financial Corp.  
 Mainsource Financial Group Inc.  
 MB Financial Inc.  
 Mercantile Bank Corp.  
 Merchants Bancshares Inc.  
 Mid Penn Bancorp Inc.  
 Middleburg Financial Corp.  
 Middlefield Banc Corp.  
 Midsouth Bancorp Inc.  
 MidWest One Financial Group  
 National Bankshares Inc.  
 NBT Bancorp, Inc.  
 Northeast Bancorp  
 Northern Trust Corp.  
 Northrim Bancorp Inc.  
 Norwood Financial Corp.  
 Oak Valley Bancorp  
 OFG Bancorp  
 Ohio Valley Banc Corp.  
 Old Line Bancshares Inc.  
 Old National Bancorp  
 Old Point Financial Corp.  
 Old Second Bancorp Inc.  
 Orrstown Financial Services Inc.  
 Pacific Continental Corp.  
 Pacific Premier Bancorp Inc.  
 PacWest Bancorp  
 Park National Corp.  
 Park Sterling Corp.  
 Parke Bancorp Inc.  
 Peapack-Gladstone Financial Corp.  
 Penns Woods Bancorp Inc.  
 Peoples Bancorp Inc.  
 Peoples Bancorp Inc.  
 Peoples Financial Services Corp.  
 Pinnacle Financial Partners Inc.  
 PNC Financial Services Group Inc.  
 Popular, Inc.  
 Preferred Bank  
 Premier Financial Bancorp  
 PrivateBancorp, Inc.  
 Prosperity Bancshares Inc.  
 PSB Holdings Inc.  
 QCR Holdings Inc.  
 Regions Financial Corp.  
 Renasant Corp.  
 Republic Bancorp Inc.  
 Republic First Bancorp Inc.  
 S&T Bancorp Inc.  
 Salisbury Bancorp Inc.  
 Sandy Spring Bancorp Inc.

SB Financial Group Inc.  
 Seacoast Banking Corp. of Florida  
 Select Bancorp, Inc.  
 Shore Bancshares, Inc.  
 Sierra Bancorp  
 Signature Bank  
 Simmons First Nat'l Corp.  
 South State Corp.  
 Southern First Bankshares  
 Southern National Bancorp  
 Southside Bancshares Inc.  
 Southwest Bancorp Inc.  
 Southwest Georgia Financial Corp.  
 State Bank Financial Corporation  
 State Street Corp.  
 Sterling Bancorp  
 Stewardship Financial Corp.  
 Stock Yards Bancorp, Inc.  
 Stonegate Bank  
 Suffolk Bancorp  
 Summit Financial Group, Inc.  
 Summit State Bank  
 Suntrust Banks Inc.  
 Sussex Bancorp  
 SVB Financial Group  
 Synovus Financial Corp.  
 TCF Financial Corp.  
 Texas Capital Bancshares Inc.  
 The Community Financial Corp.  
 Tompkins Financial Corp.  
 Towne Bank  
 TriCo Bancshares  
 Trustmark Corp.  
 Two River Bancorp  
 U.S. Bancorp  
 UMB Financial Corp.  
 Umpqua Holdings Corp.  
 Union Bankshares Corp.  
 Union Bankshares Inc.  
 United Bancorp Inc. (OH)  
 United Bancshares Inc. (OH)  
 United Bankshares Inc. (WV)  
 United Community Banks, Inc.  
 United Security Bancshares  
 Unity Bancorp Inc.  
 Univest Corp. of Pennsylvania  
 Valley National Bancorp  
 Washington Federal Inc.  
 Washington Trust Bancorp Inc.  
 WashingtonFirst Bankshares Inc.  
 Webster Financial Corp.  
 Wells Fargo & Co.  
 WesBanco Inc.  
 West Bancorporation Inc.  
 Westamerica Bancorporation  
 Western Alliance Bancorp  
 Wintrust Financial Corp.  
 Xenith Bankshares, Inc.  
 Yadkin Financial Corporation  
 Zions Bancorporation

**SIC 603**

Access National Corp.  
 Anchor Bancorp  
 ASB Bancorp, Inc.  
 Astoria Financial Corp.  
 Banc of California Inc.  
 Bank Mutual Corporation  
 BankFinancial Corp.  
 BCB Bancorp Inc.  
 Bear State Financial, Inc.  
 Beneficial Bancorp, Inc.  
 BofI Holding, Inc.  
 Brookline Bancorp, Inc.  
 BSB Bancorp, Inc. (Massachusetts)  
 Capitol Federal Financial Inc.  
 Charter Financial Corp.  
 Citizens Community Bancorp, Inc.  
 Clifton Bancorp Inc.  
 Dime Community Bancshares  
 Eagle Bancorp Montana Inc.  
 Elmira Savings Bank  
 ESSA Bancorp, Inc.  
 First Capital Inc.  
 First Connecticut Bancorp, Inc.  
 First Defiance Financial Co.  
 First Savings Financial Group  
 Flagstar Bancorp Inc.  
 Flushing Financial Corp.  
 Georgetown Bancorp Inc.  
 Great American Bancorp Inc.  
 Greene County Bancorp Inc.  
 Hingham Institution For Savings  
 HMN Financial Inc.  
 Home Bancorp, Inc.  
 Home Federal Bancorp Inc.  
 Home Loan Financial Corp.  
 HomeStreet, Inc.  
 HopFed Bancorp Inc.  
 IF Bancorp, Inc.  
 Investors Bancorp Inc.  
 Jacksonville Bancorp Inc.  
 Kearny Financial Corp.  
 Kentucky First Federal Bancorp  
 KS Bancorp Inc.  
 Lake Shore Bancorp Inc.  
 Liberty Bancorp Inc.  
 Magyar Bancorp, Inc.  
 MBT Financial Corp.  
 Meridan Bancorp, Inc.  
 Meta Financial Group Inc.  
 MSB Financial Corp.  
 Mutualfirst Financial Inc.  
 New York Community Bancorp Inc.  
 Northeast Indiana Bancorp  
 Northfield Bancorp Inc.  
 Northwest Bancshares, Inc.  
 Northwest Indiana Bancorp  
 OceanFirst Financial Corp.  
 Oconee Federal Financial Corp.  
 Oritani Financial Corp.  
 Ottawa Bancorp, Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Pathfinder Bancorp, Inc.  
PB Bancorp, Inc.  
People's United Financial Inc.  
Poage Bankshares, Inc.  
Provident Financial Holdings  
Provident Financial Services Inc.  
Prudential Bancorp Inc.  
Riverview Bancorp Inc.  
SI Financial Group Inc.  
Sound Financial Bancorp, Inc.  
Southern Missouri Bancorp Inc.  
Territorial Bancorp Inc.  
TFS Financial Corp.  
Timberland Bancorp Inc.  
TrustCo Bank Corp.  
United Community Bancorp  
United Community Financial Corp.  
United Financial Bancorp Inc.  
Waterstone Financial, Inc.  
Western New England Bancorp, Inc.  
Wolverine Bancorp, Inc.  
WSFS Financial Corp.  
WVS Financial Corp.

MSB Financial Corp.  
Mutualfirst Financial Inc.  
Northeast Indiana Bancorp  
Northfield Bancorp Inc.  
Northwest Bancshares, Inc.  
Northwest Indiana Bancorp  
OceanFirst Financial Corp.  
Oconee Federal Financial Corp.  
Oritani Financial Corp.  
Ottawa Bancorp, Inc.  
Pathfinder Bancorp, Inc.  
PB Bancorp, Inc.  
Poage Bankshares, Inc.  
Provident Financial Holdings  
Riverview Bancorp Inc.  
SI Financial Group Inc.  
Sound Financial Bancorp, Inc.  
Territorial Bancorp Inc.  
TFS Financial Corp.  
TrustCo Bank Corp.  
United Community Bancorp  
Waterstone Financial, Inc.  
Western New England Bancorp, Inc.  
Wolverine Bancorp, Inc.  
WSFS Financial Corp.

CIT Group Inc.  
Consumer Portfolio Services Inc.  
Credit Acceptance Corp.  
Discover Financial Services Inc.  
Encore Capital Group, Inc.  
Federal Agricultural Mortgage Corp.  
HFF, Inc.  
Hilltop Holdings Inc.  
Impac Mortgage Holdings, Inc.  
LendingTree, Inc.  
Marlin Business Services Inc.  
Nationstar Mortgage Holdings Inc.  
Nelnet Inc.  
NewStar Financial, Inc.  
PRA Group, Inc.  
Regional Management Corp.  
Walker & Dunlop, Inc.  
World Acceptance Corp.

### SIC 6035

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Access National Corp.  
Astoria Financial Corp.  
Banc of California Inc.  
Bank Mutual Corporation  
BCB Bancorp Inc.  
Bear State Financial, Inc.  
Beneficial Bancorp, Inc.  
BofI Holding, Inc.  
Brookline Bancorp, Inc.  
BSB Bancorp, Inc. (Massachusetts)  
Capitol Federal Financial Inc.  
Charter Financial Corp.  
Citizens Community Bancorp, Inc.  
Clifton Bancorp Inc.  
Dime Community Bancshares  
Eagle Bancorp Montana Inc.  
Elmira Savings Bank  
First Capital Inc.  
First Defiance Financial Co.  
First Savings Financial Group  
Flagstar Bancorp Inc.  
Flushing Financial Corp.  
Georgetown Bancorp Inc.  
Great American Bancorp Inc.  
Greene County Bancorp Inc.  
HMN Financial Inc.  
Home Bancorp, Inc.  
Home Federal Bancorp Inc.  
HopFed Bancorp Inc.  
IF Bancorp, Inc.  
Kearny Financial Corp.  
Kentucky First Federal Bancorp  
Lake Shore Bancorp Inc.  
Liberty Bancorp Inc.  
Magyar Bancorp, Inc.  
Meta Financial Group Inc.

### SIC 6036

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Anchor Bancorp  
ASB Bancorp, Inc.  
BankFinancial Corp.  
ESSA Bancorp, Inc.  
First Connecticut Bancorp, Inc.  
Hingham Institution For Savings  
Home Loan Financial Corp.  
HomeStreet, Inc.  
Investors Bancorp Inc.  
Jacksonville Bancorp Inc.  
KS Bancorp Inc.  
MBT Financial Corp.  
Meridan Bancorp, Inc.  
New York Community Bancorp Inc.  
People's United Financial Inc.  
Provident Financial Services Inc.  
Prudential Bancorp Inc.  
Southern Missouri Bancorp Inc.  
Timberland Bancorp Inc.  
United Community Financial Corp.  
United Financial Bancorp Inc.  
WVS Financial Corp.

### SIC 609

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Euronet Worldwide Inc.  
MasterCard Inc.  
Payment Data Systems, Inc.  
Visa Inc.  
Western Union Co.

### SIC 61

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American Express Co.  
Asta Funding Inc.  
California First National Bancorp

### SIC 614

---

Credit Acceptance Corp.  
Discover Financial Services Inc.  
Nelnet Inc.  
Regional Management Corp.  
World Acceptance Corp.

### SIC 615

---

California First National Bancorp  
Consumer Portfolio Services Inc.  
Encore Capital Group, Inc.  
NewStar Financial, Inc.  
PRA Group, Inc.

### SIC 616

---

HFF, Inc.  
Impac Mortgage Holdings, Inc.  
LendingTree, Inc.  
Nationstar Mortgage Holdings Inc.  
Walker & Dunlop, Inc.

### SIC 62

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Affiliated Managers Group Inc.  
Ameriprise Financial, Inc.  
Apollo Global Management, LLC  
BGC Partners Inc.  
Blackrock, Inc.  
Blackstone Group LP  
CBOE Holdings, Inc.  
Charles Schwab Corp.  
CME Group Inc.  
Cohen & Steers Inc.  
Cowen Group, Inc.  
Diamond Hill Investment Group  
E\*Trade Financial Corp.  
Eaton Vance Corp.  
Ellington Financial LLC  
Evercore Partners Inc.  
FBR & Co.  
Federated Investors, Inc.  
Financial Engines, Inc.  
Fortress Investment Group LLC



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Franklin Resources Inc.  
 GAIN Capital Holdings, Inc.  
 GAMCO Investors Inc.  
 Goldman Sachs Group, Inc.  
 Greenhill & Co. Inc.  
 Hennessy Advisors, Inc.  
 Interactive Brokers Group  
 Intercontinental Exchange  
 Int'l FCStone Inc.  
 Janus Capital Group, Inc.  
 KKR & Co. L.P.  
 Legg Mason Inc.  
 LPL Financial Holdings Inc.  
 Manning & Napier, Inc.  
 MarketAxess Holdings Inc.  
 Morgan Stanley  
 MSCI Inc.  
 Oaktree Capital Group, LLC  
 Piper Jaffray Cos. Inc.  
 Pzena Investment Management  
 Raymond James Financial Corp.  
 SEI Investments Co.  
 Stifel Financial Corp.  
 T. Rowe Price Group  
 TD Ameritrade Holding Corp.  
 Virtus Investment Partners, Inc.  
 Waddell & Reed Financial, Inc.  
 Westwood Holdings Group Inc.  
 WisdomTree Investments Inc.

### SIC 621

Ameriprise Financial, Inc.  
 BGC Partners Inc.  
 E\*Trade Financial Corp.  
 FBR & Co.  
 Goldman Sachs Group, Inc.  
 Interactive Brokers Group  
 LPL Financial Holdings Inc.  
 Piper Jaffray Cos. Inc.  
 Raymond James Financial Corp.  
 Stifel Financial Corp.  
 TD Ameritrade Holding Corp.

### SIC 628

Affiliated Managers Group Inc.  
 Apollo Global Management, LLC  
 Blackrock, Inc.  
 Blackstone Group LP  
 Charles Schwab Corp.  
 Cohen & Steers Inc.  
 Cowen Group, Inc.  
 Diamond Hill Investment Group  
 Eaton Vance Corp.  
 Ellington Financial LLC  
 Federated Investors, Inc.  
 Financial Engines, Inc.  
 Fortress Investment Group LLC  
 Franklin Resources Inc.  
 GAMCO Investors Inc.  
 Greenhill & Co. Inc.  
 Hennessy Advisors, Inc.

Janus Capital Group, Inc.  
 KKR & Co. L.P.  
 Legg Mason Inc.  
 Manning & Napier, Inc.  
 MSCI Inc.  
 Oaktree Capital Group, LLC  
 Pzena Investment Management  
 SEI Investments Co.  
 T. Rowe Price Group  
 Virtus Investment Partners, Inc.  
 Waddell & Reed Financial, Inc.  
 Westwood Holdings Group Inc.  
 WisdomTree Investments Inc.

### SIC 63

Aetna Inc.  
 Alleghany Corp.  
 Allstate Corp.  
 American Equity Invst. Life Holdings  
 American Financial Group Inc.  
 American International Group  
 American National Insurance  
 Amerisafe, Inc.  
 AmTrust Financial Services  
 Assurant Inc.  
 Atlantic American Corp.  
 Baldwin & Lyons  
 Centene Corp.  
 Cigna Corp.  
 Cincinnati Financial Corp.  
 Citizens Inc.  
 CNA Financial Corp.  
 CNO Financial Group, Inc.  
 Donegal Group Inc.  
 EMC Insurance Group Inc.  
 Employers Holdings, Inc.  
 FBL Financial Group Inc.  
 Federated National Holding Company  
 Fidelity National Financial, Inc.  
 First American Financial Corporation  
 Hallmark Financial Services  
 Hanover Insurance Group Inc.  
 Hartford Financial Services  
 HCI Group Inc.  
 Horace Mann Educators Corp.  
 Humana Inc.  
 Independence Holding Co.  
 Infinity Property & Casualty Corp.  
 Investors Title Co.  
 Kemper Corp.  
 Kingstone Cos. Inc.  
 Lincoln National Corporation  
 Markel Corp.  
 Mercury General Corp.  
 Metlife, Inc.  
 MGIC Investment Corporation  
 Molina Healthcare, Inc.  
 National Sec Group Inc.  
 National Western Life Group, Inc.  
 Navigators Group Inc.  
 Old Republic Int'l Corp.

Primerica, Inc.  
 ProAssurance Corp.  
 Progressive Corp  
 Reinsurance Group Amer Inc.  
 RLI Corp.  
 Safety Insurance Group Inc.  
 Selective Insurance Group Inc.  
 State Auto Financial Corp.  
 Stewart Information Services  
 Torchmark Corp.  
 Travelers Cos. Inc.  
 Unico American Corp.  
 United Fire Group Inc.  
 United Insurance Holdings Co.  
 UnitedHealth Group Inc.  
 Unum Group  
 W R Berkley Corp.  
 WellCare Health Plans Inc.

### SIC 631

American Equity Invst. Life Holdings  
 American National Insurance  
 Citizens Inc.  
 FBL Financial Group Inc.  
 Metlife, Inc.  
 National Western Life Group, Inc.  
 Primerica, Inc.  
 Reinsurance Group Amer Inc.

### SIC 632

Aetna Inc.  
 Centene Corp.  
 Cigna Corp.  
 CNO Financial Group, Inc.  
 Humana Inc.  
 Independence Holding Co.  
 Molina Healthcare, Inc.  
 UnitedHealth Group Inc.  
 Unum Group  
 WellCare Health Plans Inc.

### SIC 6324

Aetna Inc.  
 Centene Corp.  
 Cigna Corp.  
 Humana Inc.  
 Molina Healthcare, Inc.  
 UnitedHealth Group Inc.  
 WellCare Health Plans Inc.

### SIC 633

Alleghany Corp.  
 Allstate Corp.  
 American Financial Group Inc.  
 Amerisafe, Inc.  
 Baldwin & Lyons  
 Cincinnati Financial Corp.  
 CNA Financial Corp.  
 Donegal Group Inc.  
 EMC Insurance Group Inc.  
 Employers Holdings, Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Federated National Holding Company  
Hallmark Financial Services  
Hanover Insurance Group Inc.  
Hartford Financial Services  
HCI Group Inc.  
Horace Mann Educators Corp.  
Infinity Property & Casualty Corp.  
Kingstone Cos. Inc.  
Markel Corp.  
Mercury General Corp.  
National Sec Group Inc.  
Navigators Group Inc.  
Old Republic Int'l Corp.  
ProAssurance Corp.  
Progressive Corp  
RLI Corp.  
Safety Insurance Group Inc.  
Selective Insurance Group Inc.  
State Auto Financial Corp.  
Travelers Cos. Inc.  
Unico American Corp.  
United Fire Group Inc.  
United Insurance Holdings Co.  
W R Berkley Corp.

### SIC 64

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Arthur J Gallagher & Co.  
Brown & Brown Inc.  
CorVel Corp.  
Crawford & Co.  
Erie Indemnity Co.  
HMS Holdings Corp.  
Marsh & McLennan Cos.  
Verisk Analytics, Inc.

### SIC 65

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CBRE Group, Inc.  
China HGS Real Estate Inc.  
Consolidated Tomoka Land Co.  
FRP Holdings, Inc.  
Griffin Industrial Realty, Inc.  
ILG, Inc.  
Income Opportunity Realty Investors  
Jones Lang Lasalle Inc.  
JW Mays Inc.  
Kennedy-Wilson Holdings, Inc.  
Maui Land & Pineapple Company, Inc.  
Stratus Properties Inc.  
The Howard Hughes Corporation  
The St. Joe Company  
Wyndham Worldwide Corp.

### SIC 651

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Consolidated Tomoka Land Co.  
FRP Holdings, Inc.  
Griffin Industrial Realty, Inc.  
JW Mays Inc.  
Kennedy-Wilson Holdings, Inc.

### SIC 655

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China HGS Real Estate Inc.

Income Opportunity Realty Investors  
Maui Land & Pineapple Company, Inc.  
Stratus Properties Inc.  
The Howard Hughes Corporation  
The St. Joe Company

### SIC 67

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Acadia Realty Trust  
Agree Realty Corporation  
Alexander's Inc.  
Alexandria Real Estate Equities, Inc.  
AllianceBernstein Holding L.P.  
America First Multifamily LP  
American Assets Trust, Inc.  
American Campus Communities, Inc.  
American Tower Corp.  
Annaly Capital Management, Inc.  
Anworth Mortgage Asset Corp.  
Apartment Investment and Management Company  
Apollo Commercial Real Estate Finance, Inc.  
Apollo Investment Corp.  
Arbor Realty Trust, Inc.  
Ares Capital Corp.  
AvalonBay Communities, Inc.  
BlackRock Capital Investment Corp.  
Blackstone Mortgage Trust, Inc.  
Boston Properties, Inc.  
BP Prudhoe Bay Royalty Trust  
Camden Property Trust  
Capital Southwest Corp.  
CBL & Associates Properties, Inc.  
Cedar Realty Trust, Inc.  
CEVA Inc.  
Cherokee Inc.  
Chesapeake Lodging Trust  
Chimera Investment Corp.  
Colony NorthStar, Inc.  
CoreCivic, Inc.  
CorEnergy Infrastructure Trust  
CoreSite Realty Corporation  
Corporate Office Properties Trust  
Cousins Properties Incorporated  
Cross Timbers Royalty Trust  
Crown Castle Int'l Corp.  
CubeSmart  
CYS Investments, Inc.  
DCT Industrial Trust Inc.  
Diamondrock Hospitality Co.  
Digital Realty Trust, Inc.  
DineEquity Inc.  
Dolby Laboratories, Inc.  
Dorchester Minerals LP  
Douglas Emmett, Inc.  
Drive Shack Inc.  
Duke Realty Corporation  
DuPont Fabros Technology, Inc.  
EastGroup Properties, Inc.  
EdR  
EPR Properties  
Equinix, Inc.

Equity Commonwealth  
Equity Lifestyle Properties  
Equity One Inc.  
Equity Residential  
Essex Property Trust, Inc.  
Extra Space Storage Inc.  
Federal Realty Investment Trust  
Fidus Investment Corporation  
Fifth Street Finance Corp.  
First Industrial Realty Trust Inc.  
Franklin Street Properties Corp.  
GEO Group Inc.  
Getty Realty Corp.  
GGP Inc.  
Gladstone Capital Corp.  
Gladstone Investment Corp.  
Golub Capital BDC, Inc.  
Government Properties Income Trust  
HCP, Inc.  
Hercules Capital, Inc.  
Hersha Hospitality Trust  
Highwoods Properties, Inc.  
Horizon Technology Finance Corporation  
Hospitality Properties Trust  
Host Hotels & Resorts, Inc.  
Hudson Pacific Properties, Inc.  
Hugoton Royalty Trust  
InterDigital Inc.  
Invesco Mortgage Capital, Inc.  
Investors Real Estate Trust  
Iron Mountain Inc.  
Kayne Anderson Energy Development Company  
KCAP Financial Inc.  
Kilroy Realty Corporation  
Kimco Realty Corporation  
Lamar Advertising Co.  
LaSalle Hotel Properties  
Lexington Realty Trust  
Liberty Property Trust  
Life Storage, Inc.  
LTC Properties, Inc.  
Main Street Capital Corp.  
Manhattan Bridge Capital, Inc.  
Medical Properties Trust, Inc.  
Medley Capital Corporation  
Mesa Royalty Trust  
Mesabi Trust  
MFA Financial, Inc.  
Mid-America Apartment Communities, Inc.  
MMA Capital Management, LLC  
Monmouth Real Estate Investment Corporation  
National Health Investors Inc.  
National Retail Properties, Inc.  
Natural Resource Partners L.P.  
Network-1 Technologies, Inc.  
New Mountain Finance Corporation  
North European Oil Royalty Trust  
Omega Healthcare Investors, Inc.  
One Liberty Properties, Inc.  
Pebblebrook Hotel Trust  
PennantPark Floating Rate Capital Ltd.



## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

PennantPark Investment Corp.  
 Permian Basin Royalty Trust  
 Piedmont Office Realty Trust, Inc.  
 Prologis, Inc.  
 Prospect Capital Corp.  
 PS Business Parks, Inc.  
 Public Storage  
 Rambus Inc.  
 Ramco-Gershenson Properties Trust  
 Rand Capital Corporation  
 Rayonier Inc.  
 Realty Income Corporation  
 Redwood Trust, Inc.  
 Regency Centers Corporation  
 Retail Opportunity Investments Corp.  
 Retail Properties of America, Inc.  
 Royal Gold, Inc.  
 RPX Corporation  
 Sabine Royalty Trust  
 Sabra Health Care REIT, Inc.  
 San Juan Basin Royalty Trust  
 Saratoga Investment Corp.  
 Saul Centers Inc.  
 Select Income REIT  
 Senior Housing Properties Trust  
 Simon Property Group, Inc.  
 SL Green Realty Corp.  
 Solar Capital Ltd.  
 Starwood Property Trust, Inc.  
 Summit Hotel Properties, Inc.  
 Sun Communities, Inc.  
 Sunstone Hotel Investors, Inc.  
 Tanger Factory Outlet Centers, Inc.  
 Taubman Centers, Inc.  
 TC Pipelines, LP  
 TCP Capital Corp.  
 Terreno Realty Corp.  
 Texas Pacific Land Trust  
 The Macerich Company  
 THL Credit, Inc.  
 TICC Capital Corp.  
 Triangle Capital Corp.  
 UDR, Inc.  
 Universal Health Realty Income Trust  
 Urstadt Biddle Properties Inc.  
 Ventas, Inc.  
 Vornado Realty Trust  
 W P Carey Inc.  
 Washington Real Estate Investment Trust  
 Weingarten Realty Investors  
 Welltower Inc.  
 Whitestone REIT  
 Winmark Corp.  
 Xcel Brands, Inc.

Network-1 Technologies, Inc.  
 Rambus Inc.  
 RPX Corporation  
 Winmark Corp.  
 Xcel Brands, Inc.

### SIC 6798

Acadia Realty Trust  
 Agree Realty Corporation  
 Alexander's Inc.  
 Alexandria Real Estate Equities, Inc.  
 American Assets Trust, Inc.  
 American Campus Communities, Inc.  
 American Tower Corp.  
 Annaly Capital Management, Inc.  
 Anworth Mortgage Asset Corp.  
 Apartment Investment and Management Company  
 Apollo Commercial Real Estate Finance, Inc.  
 Arbor Realty Trust, Inc.  
 AvalonBay Communities, Inc.  
 Blackstone Mortgage Trust, Inc.  
 Boston Properties, Inc.  
 Camden Property Trust  
 CBL & Associates Properties, Inc.  
 Cedar Realty Trust, Inc.  
 Chesapeake Lodging Trust  
 Chimera Investment Corp.  
 Colony NorthStar, Inc.  
 CoreCivic, Inc.  
 CorEnergy Infrastructure Trust  
 CoreSite Realty Corporation  
 Corporate Office Properties Trust  
 Cousins Properties Incorporated  
 Crown Castle Int'l Corp.  
 CubeSmart  
 CYS Investments, Inc.  
 DCT Industrial Trust Inc.  
 Diamondrock Hospitality Co.  
 Digital Realty Trust, Inc.  
 Douglas Emmett, Inc.  
 Drive Shack Inc.  
 Duke Realty Corporation  
 DuPont Fabros Technology, Inc.  
 EastGroup Properties, Inc.  
 EdR  
 EPR Properties  
 Equinix, Inc.  
 Equity Commonwealth  
 Equity Lifestyle Properties  
 Equity One Inc.  
 Equity Residential  
 Essex Property Trust, Inc.  
 Extra Space Storage Inc.  
 Federal Realty Investment Trust  
 First Industrial Realty Trust Inc.  
 Franklin Street Properties Corp.  
 GEO Group Inc.  
 Getty Realty Corp.  
 GGP Inc.  
 Government Properties Income Trust

HCP, Inc.  
 Hersha Hospitality Trust  
 Highwoods Properties, Inc.  
 Hospitality Properties Trust  
 Host Hotels & Resorts, Inc.  
 Hudson Pacific Properties, Inc.  
 Invesco Mortgage Capital, Inc.  
 Investors Real Estate Trust  
 Iron Mountain Inc.  
 Kilroy Realty Corporation  
 Kimco Realty Corporation  
 Lamar Advertising Co.  
 LaSalle Hotel Properties  
 Lexington Realty Trust  
 Liberty Property Trust  
 Life Storage, Inc.  
 LTC Properties, Inc.  
 Manhattan Bridge Capital, Inc.  
 Medical Properties Trust, Inc.  
 MFA Financial, Inc.  
 Mid-America Apartment Communities, Inc.  
 Monmouth Real Estate Investment Corporation  
 National Health Investors Inc.  
 National Retail Properties, Inc.  
 Omega Healthcare Investors, Inc.  
 One Liberty Properties, Inc.  
 Pebblebrook Hotel Trust  
 Piedmont Office Realty Trust, Inc.  
 Prologis, Inc.  
 PS Business Parks, Inc.  
 Public Storage  
 Ramco-Gershenson Properties Trust  
 Rayonier Inc.  
 Realty Income Corporation  
 Redwood Trust, Inc.  
 Regency Centers Corporation  
 Retail Opportunity Investments Corp.  
 Retail Properties of America, Inc.  
 Sabra Health Care REIT, Inc.  
 Saul Centers Inc.  
 Select Income REIT  
 Senior Housing Properties Trust  
 Simon Property Group, Inc.  
 SL Green Realty Corp.  
 Starwood Property Trust, Inc.  
 Summit Hotel Properties, Inc.  
 Sun Communities, Inc.  
 Sunstone Hotel Investors, Inc.  
 Tanger Factory Outlet Centers, Inc.  
 Taubman Centers, Inc.  
 Terreno Realty Corp.  
 The Macerich Company  
 UDR, Inc.  
 Universal Health Realty Income Trust  
 Urstadt Biddle Properties Inc.  
 Ventas, Inc.  
 Vornado Realty Trust  
 W P Carey Inc.  
 Washington Real Estate Investment Trust  
 Weingarten Realty Investors  
 Welltower Inc.

### SIC 6794

CEVA Inc.  
 Cherokee Inc.  
 DineEquity Inc.  
 Dolby Laboratories, Inc.  
 InterDigital Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Whitestone REIT

### SIC 6799

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AllianceBernstein Holding L.P.  
 America First Multifamily LP  
 Kayne Anderson Energy Development Company  
 MMA Capital Management, LLC  
 TC Pipelines, LP

### SIC 7

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Aaron's, Inc.  
 ABM Industries Inc.  
 ACI Worldwide Inc.  
 Activision Blizzard, Inc.  
 Acxiom Corp.  
 Adobe Systems Inc.  
 Air Lease Corporation  
 Akamai Technologies, Inc.  
 Alphabet Inc.  
 AMERCO  
 American Software  
 AMN Healthcare Services Inc.  
 Ansys, Inc.  
 ARC Document Solutions, Inc.  
 ARI Network Services Inc.  
 Aspen Technology, Inc.  
 Athenahealth Inc.  
 Autobyte Inc.  
 Automatic Data Processing, Inc.  
 Auxilio, Inc.  
 Aware, Inc.  
 Bankrate, Inc.  
 Barrett Business Services Inc.  
 Blackbaud Inc.  
 Booz Allen Hamilton Holding Corporation  
 Bowl America Inc.  
 Brink's Co.  
 Broadridge Financial Solutions  
 BroadSoft, Inc.  
 CA Inc.  
 CACI Int'l Inc.  
 Cadence Design Systems Inc.  
 Canterbury Park Holding Corp.  
 Carriage Services Inc.  
 Cass Information Systems, Inc.  
 Cedar Fair LP  
 Century Casinos Inc.  
 Cerner Corp.  
 Churchill Downs Inc.  
 Cinemark Holdings Inc.  
 Citrix Systems, Inc.  
 Cognizant Tech Solutions  
 Collectors Universe Inc.  
 Command Security Corp.  
 Commvault Systems Inc.  
 Computer Programs & Systems  
 Computer Task Group Inc.  
 Convergys Corp.  
 CoreLogic Inc.  
 CoStar Group Inc.  
 CSG Systems Int'l Inc.

CSP Inc.  
 DHI Group, Inc.  
 Dover Downs Gaming & Ent.  
 Dover Motorsports Inc.  
 DST Systems Inc.  
 eBay Inc.  
 Ebix Inc.  
 Edgewater Technology Inc.  
 Electronic Arts Inc.  
 Ellie Mae, Inc.  
 EPAM Systems, Inc.  
 Equifax Inc.  
 Evolving Systems Inc.  
 Exelservice Holdings, Inc.  
 F5 Networks Inc.  
 FactSet Research Systems Inc.  
 Fair Isaac Corp.  
 Fidelity National Info. Services  
 Fiserv, Inc.  
 FleetCor Technologies, Inc.  
 Full House Resorts Inc.  
 G&K Services Inc.  
 General Finance Corp.  
 Global Payments Inc.  
 GlobalSCAPE Inc.  
 Golden Entertainment, Inc.  
 Green Dot Corporation  
 Guidewire Software, Inc.  
 H & R Block Inc.  
 Harris Corporation  
 Healthcare Services Group, Inc.  
 Healthstream Inc.  
 Heidrick & Struggles International Inc.  
 Hyatt Hotels Corp.  
 IAC/InterActiveCorp  
 Information Services Group, Inc.  
 Insperty Inc.  
 Interpublic Group of Cos.  
 Int'l Business Machines Corp.  
 Int'l Speedway Corp.  
 Intuit Inc.  
 Issuer Direct Corp.  
 j2 Global Inc.  
 Jack Henry & Associates  
 KAR Auction Services, Inc.  
 Kelly Services, Inc.  
 Kforce Inc.  
 Las Vegas Sands Corp.  
 Leidos Holdings, Inc.  
 LogMeIn, Inc.  
 MAM Software Group, Inc.  
 Manhattan Associates Inc.  
 ManpowerGroup  
 ManTech Int'l Corp.  
 Marcus Corp.  
 Marriott Int'l, Inc.  
 Marriott Vacations Worldwide Corporation  
 Mastech Digital, Inc.  
 McGrath Rentcorp  
 Medidata Solutions  
 Mentor Graphics Corp.

Mercadolibre Inc.  
 Microsoft Corp.  
 MicroStrategy Inc.  
 Mobile Mini, Inc.  
 Monarch Casino & Resort Inc.  
 Monotype Imaging Holdings  
 Monro Muffler Brake Inc.  
 Moody's Corp.  
 Morningstar Inc.  
 National Instruments Corp.  
 National Research Corp.  
 Net 1 Ueps Technologies Inc.  
 Netflix, Inc.  
 NetScout Systems Inc.  
 NIC Inc.  
 Omnicell, Inc.  
 Omnicom Group  
 On Assignment Inc.  
 Oracle Corp.  
 Pegasystems Inc.  
 Perficient Inc.  
 Planet Payment, Inc.  
 Priceline Group Inc.  
 Progress Software Corp.  
 PTC Inc.  
 QAD Inc.  
 Quality Systems Inc.  
 RCM Technologies Inc.  
 Reading Int'l, Inc.  
 RealPage, Inc.  
 Red Hat, Inc.  
 Reis, Inc.  
 Robert Half Int'l Inc.  
 Rollins Inc.  
 S&P Global, Inc.  
 Six Flags Entertainment Corp.  
 Sotheby's  
 SP Plus Corp.  
 Spar Group Inc.  
 Speedway Motorsports Inc.  
 SPS Commerce, Inc.  
 SS&C Technologies Holdings, Inc.  
 Stamps.com Inc.  
 Sykes Enterprises, Inc.  
 Symantec Corp.  
 Synchronoss Technologies  
 Synopsys Inc.  
 Syntel, Inc.  
 TechTarget Inc.  
 TeleTech Holdings Inc.  
 Teradata Corp.  
 The Meet Group, Inc.  
 Total System Services, Inc.  
 Travelzoo Inc.  
 TripAdvisor, Inc.  
 TrueBlue Inc.  
 Tucows Inc.  
 Tyler Technologies Inc.  
 Ultimate Software Group, Inc.  
 United Rentals, Inc.  
 Vail Resorts Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Vantiv, Inc.  
Verint Systems Inc.  
VeriSign, Inc.  
Viad Corp  
Virtusa Corp.  
VMware, Inc.  
WebMD Health Corp.  
WEX Inc.  
Wilhelmina International, Inc.  
Wynn Resorts LTD  
XO Group Inc.  
Yahoo Inc.  
Zix Corp.

Ebix Inc.  
Edgewater Technology Inc.  
Electronic Arts Inc.  
Ellie Mae, Inc.  
EPAM Systems, Inc.  
Equifax Inc.  
Evolving Systems Inc.  
Exlservice Holdings, Inc.  
F5 Networks Inc.  
FactSet Research Systems Inc.  
Fair Isaac Corp.  
Fidelity National Info. Services  
Fiserv, Inc.  
FleetCor Technologies, Inc.  
General Finance Corp.  
Global Payments Inc.  
GlobalSCAPE Inc.  
Green Dot Corporation  
Guidewire Software, Inc.  
Harris Corporation  
Healthcare Services Group, Inc.  
Healthstream Inc.  
Heidrick & Struggles International Inc.  
IAC/InterActiveCorp  
Information Services Group, Inc.  
Insperity Inc.  
Interpublic Group of Cos.  
Int'l Business Machines Corp.  
Intuit Inc.  
Issuer Direct Corp.  
j2 Global Inc.  
Jack Henry & Associates  
KAR Auction Services, Inc.  
Kelly Services, Inc.  
Kforce Inc.  
Leidos Holdings, Inc.  
LogMeIn, Inc.  
MAM Software Group, Inc.  
Manhattan Associates Inc.  
ManpowerGroup  
ManTech Int'l Corp.  
Mastech Digital, Inc.  
McGrath Rentcorp  
Medidata Solutions  
Mentor Graphics Corp.  
Mercadolibre Inc.  
Microsoft Corp.  
MicroStrategy Inc.  
Mobile Mini, Inc.  
Monotype Imaging Holdings  
Moody's Corp.  
Morningstar Inc.  
National Instruments Corp.  
National Research Corp.  
Net 1 Ueps Technologies Inc.  
NetScout Systems Inc.  
NIC Inc.  
Omnicell, Inc.  
Omnicom Group  
On Assignment Inc.  
Oracle Corp.

Pegasystems Inc.  
Perficient Inc.  
Planet Payment, Inc.  
Priceline Group Inc.  
Progress Software Corp.  
PTC Inc.  
QAD Inc.  
Quality Systems Inc.  
RCM Technologies Inc.  
RealPage, Inc.  
Red Hat, Inc.  
Reis, Inc.  
Robert Half Int'l Inc.  
Rollins Inc.  
S&P Global, Inc.  
Sotheby's  
Spar Group Inc.  
SPS Commerce, Inc.  
SS&C Technologies Holdings, Inc.  
Stamps.com Inc.  
Sykes Enterprises, Inc.  
Symantec Corp.  
Synchronoss Technologies  
Synopsis Inc.  
Syntel, Inc.  
TechTarget Inc.  
TeleTech Holdings Inc.  
Teradata Corp.  
The Meet Group, Inc.  
Total System Services, Inc.  
Travelzoo Inc.  
TripAdvisor, Inc.  
TrueBlue Inc.  
Tucows Inc.  
Tyler Technologies Inc.  
Ultimate Software Group, Inc.  
United Rentals, Inc.  
Vantiv, Inc.  
Verint Systems Inc.  
VeriSign, Inc.  
Viad Corp  
Virtusa Corp.  
VMware, Inc.  
WebMD Health Corp.  
WEX Inc.  
XO Group Inc.  
Yahoo Inc.  
Zix Corp.

### SIC 73

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Aaron's, Inc.  
ACI Worldwide Inc.  
Activision Blizzard, Inc.  
Acxiom Corp.  
Adobe Systems Inc.  
Air Lease Corporation  
Akamai Technologies, Inc.  
Alphabet Inc.  
American Software  
AMN Healthcare Services Inc.  
Ansys, Inc.  
ARC Document Solutions, Inc.  
ARI Network Services Inc.  
Aspen Technology, Inc.  
Athenahealth Inc.  
Autobytel Inc.  
Automatic Data Processing, Inc.  
Auxilio, Inc.  
Aware, Inc.  
Bankrate, Inc.  
Barrett Business Services Inc.  
Blackbaud Inc.  
Booz Allen Hamilton Holding Corporation  
Brink's Co.  
Broadridge Financial Solutions  
BroadSoft, Inc.  
CA Inc.  
CACI Int'l Inc.  
Cadence Design Systems Inc.  
Cass Information Systems, Inc.  
Cerner Corp.  
Citrix Systems, Inc.  
Cognizant Tech Solutions  
Collectors Universe Inc.  
Command Security Corp.  
Commvault Systems Inc.  
Computer Programs & Systems  
Computer Task Group Inc.  
Convergys Corp.  
CoreLogic Inc.  
CoStar Group Inc.  
CSG Systems Int'l Inc.  
CSP Inc.  
DHI Group, Inc.  
DST Systems Inc.  
eBay Inc.

### SIC 735

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Aaron's, Inc.  
Air Lease Corporation  
General Finance Corp.  
McGrath Rentcorp  
Mobile Mini, Inc.  
United Rentals, Inc.

### SIC 7359

---

Aaron's, Inc.  
Air Lease Corporation  
General Finance Corp.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

McGrath Rentcorp  
Mobile Mini, Inc.

### SIC 736

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AMN Healthcare Services Inc.  
Barrett Business Services Inc.  
DHI Group, Inc.  
Heidrick & Struggles International Inc.  
Insperity Inc.  
Kelly Services, Inc.  
Kforce Inc.  
ManpowerGroup  
Mastech Digital, Inc.  
On Assignment Inc.  
RCM Technologies Inc.  
Robert Half Int'l Inc.  
TrueBlue Inc.

### SIC 7363

---

Barrett Business Services Inc.  
Insperity Inc.  
Kelly Services, Inc.  
Kforce Inc.  
ManpowerGroup  
On Assignment Inc.  
RCM Technologies Inc.  
Robert Half Int'l Inc.  
TrueBlue Inc.

### SIC 737

---

ACI Worldwide Inc.  
Activision Blizzard, Inc.  
Acxiom Corp.  
Adobe Systems Inc.  
Akamai Technologies, Inc.  
Alphabet Inc.  
American Software  
Ansys, Inc.  
ARI Network Services Inc.  
Aspen Technology, Inc.  
Athenahealth Inc.  
Autobyte Inc.  
Automatic Data Processing, Inc.  
Auxilio, Inc.  
Aware, Inc.  
Bankrate, Inc.  
Blackbaud Inc.  
Booz Allen Hamilton Holding Corporation  
Broadridge Financial Solutions  
BroadSoft, Inc.  
CA Inc.  
CACI Int'l Inc.  
Cadence Design Systems Inc.  
Cerner Corp.  
Citrix Systems, Inc.  
Cognizant Tech Solutions  
Commvault Systems Inc.  
Computer Programs & Systems  
Computer Task Group Inc.  
CoreLogic Inc.  
CoStar Group Inc.

CSG Systems Int'l Inc.  
CSP Inc.  
DST Systems Inc.  
eBay Inc.  
Ebix Inc.  
Edgewater Technology Inc.  
Electronic Arts Inc.  
Ellie Mae, Inc.  
EPAM Systems, Inc.  
Evolving Systems Inc.  
Exlservice Holdings, Inc.  
F5 Networks Inc.  
FactSet Research Systems Inc.  
Fair Isaac Corp.  
Fidelity National Info. Services  
Fiserv, Inc.  
FleetCor Technologies, Inc.  
Global Payments Inc.  
GlobalSCAPE Inc.  
Guidewire Software, Inc.  
Harris Corporation  
Healthstream Inc.  
IAC/InterActiveCorp  
Information Services Group, Inc.  
Int'l Business Machines Corp.  
Intuit Inc.  
Issuer Direct Corp.  
j2 Global Inc.  
Jack Henry & Associates  
Leidos Holdings, Inc.  
LogMeIn, Inc.  
MAM Software Group, Inc.  
Manhattan Associates Inc.  
ManTech Int'l Corp.  
Medidata Solutions  
Mentor Graphics Corp.  
Mercadolibre Inc.  
Microsoft Corp.  
MicroStrategy Inc.  
Monotype Imaging Holdings  
Morningstar Inc.  
National Instruments Corp.  
Net 1 Ueps Technologies Inc.  
NetScout Systems Inc.  
NIC Inc.  
Omnicell, Inc.  
Oracle Corp.  
Pegasystems Inc.  
Perficient Inc.  
Planet Payment, Inc.  
Priceline Group Inc.  
Progress Software Corp.  
PTC Inc.  
QAD Inc.  
Quality Systems Inc.  
RealPage, Inc.  
Red Hat, Inc.  
Reis, Inc.  
SPS Commerce, Inc.  
SS&C Technologies Holdings, Inc.  
Stamps.com Inc.

Sykes Enterprises, Inc.  
Symantec Corp.  
Synchronoss Technologies  
Synopsys Inc.  
Syntel, Inc.  
TechTarget Inc.  
Teradata Corp.  
The Meet Group, Inc.  
Travelzoo Inc.  
TripAdvisor, Inc.  
Tucows Inc.  
Tyler Technologies Inc.  
Ultimate Software Group, Inc.  
Vantiv, Inc.  
Verint Systems Inc.  
VeriSign, Inc.  
Virtusa Corp.  
VMware, Inc.  
WebMD Health Corp.  
WEX Inc.  
XO Group Inc.  
Yahoo Inc.  
Zix Corp.

### SIC 7372

---

Activision Blizzard, Inc.  
Adobe Systems Inc.  
American Software  
Ansys, Inc.  
Aspen Technology, Inc.  
Aware, Inc.  
BroadSoft, Inc.  
CA Inc.  
Cadence Design Systems Inc.  
Citrix Systems, Inc.  
Commvault Systems Inc.  
Ebix Inc.  
Electronic Arts Inc.  
Ellie Mae, Inc.  
EPAM Systems, Inc.  
GlobalSCAPE Inc.  
Guidewire Software, Inc.  
Healthstream Inc.  
Intuit Inc.  
Microsoft Corp.  
MicroStrategy Inc.  
Monotype Imaging Holdings  
National Instruments Corp.  
Pegasystems Inc.  
PTC Inc.  
RealPage, Inc.  
Red Hat, Inc.  
SS&C Technologies Holdings, Inc.  
Symantec Corp.  
Synopsys Inc.  
Ultimate Software Group, Inc.

### SIC 7373

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Broadridge Financial Solutions  
CACI Int'l Inc.  
Cerner Corp.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Computer Programs & Systems  
CSP Inc.  
F5 Networks Inc.  
Fair Isaac Corp.  
Jack Henry & Associates  
Leidos Holdings, Inc.  
Manhattan Associates Inc.  
ManTech Int'l Corp.  
Medidata Solutions  
Mentor Graphics Corp.  
NetScout Systems Inc.  
Omniceil, Inc.  
Quality Systems Inc.  
Tyler Technologies Inc.  
Verint Systems Inc.  
VMware, Inc.

### SIC 7374

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Axiom Corp.  
Automatic Data Processing, Inc.  
Auxilio, Inc.  
CoreLogic Inc.  
CSG Systems Int'l Inc.  
DST Systems Inc.  
Exlservice Holdings, Inc.  
Fidelity National Info. Services  
Fiserv, Inc.  
FleetCor Technologies, Inc.  
Global Payments Inc.  
Information Services Group, Inc.  
Net 1 Ueps Technologies Inc.  
Planet Payment, Inc.  
Sykes Enterprises, Inc.  
Vantiv, Inc.  
WEX Inc.

### SIC 738

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ARC Document Solutions, Inc.  
Brink's Co.  
Cass Information Systems, Inc.  
Collectors Universe Inc.  
Command Security Corp.  
Convergys Corp.  
Green Dot Corporation  
KAR Auction Services, Inc.  
National Research Corp.  
Sotheby's  
Spar Group Inc.  
TeleTech Holdings Inc.  
Total System Services, Inc.  
Viad Corp

### SIC 7389

---

ARC Document Solutions, Inc.  
Cass Information Systems, Inc.  
Collectors Universe Inc.  
Convergys Corp.  
Green Dot Corporation  
KAR Auction Services, Inc.  
National Research Corp.  
Sotheby's

Spar Group Inc.  
TeleTech Holdings Inc.  
Total System Services, Inc.  
Viad Corp

### SIC 79

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Bowl America Inc.  
Canterbury Park Holding Corp.  
Cedar Fair LP  
Century Casinos Inc.  
Dover Downs Gaming & Ent.  
Dover Motorsports Inc.  
Full House Resorts Inc.  
Golden Entertainment, Inc.  
Int'l Speedway Corp.  
Las Vegas Sands Corp.  
Monarch Casino & Resort Inc.  
Six Flags Entertainment Corp.  
Speedway Motorsports Inc.  
Vail Resorts Inc.  
Wilhelmina International, Inc.  
Wynn Resorts LTD

### SIC 799

---

Cedar Fair LP  
Century Casinos Inc.  
Dover Downs Gaming & Ent.  
Full House Resorts Inc.  
Golden Entertainment, Inc.  
Las Vegas Sands Corp.  
Monarch Casino & Resort Inc.  
Six Flags Entertainment Corp.  
Vail Resorts Inc.  
Wynn Resorts LTD

### SIC 8

---

AAC Holdings, Inc.  
Acadia Healthcare Company, Inc.  
Addus HomeCare Corp.  
Advisory Board Co.  
Almost Family Inc.  
American Public Education  
Argan, Inc.  
BioTelemetry, Inc.  
Bridgepoint Education, Inc.  
Capella Education Co.  
CEB Inc.  
Chemed Corporation  
DeVry Education Group Inc.  
Digirad Corporation  
DLH Holdings Corp.  
Ecology And Environment, Inc.  
Ensign Group, Inc.  
Envision Healthcare Corporation  
Exponent Inc.  
Fonar Corp.  
Forrester Research Inc.  
Franklin Covey Co.  
FTI Consulting, Inc.  
Gartner Inc.  
GP Strategies Corp.

Graham Holdings Company  
Grand Canyon Education Inc.  
Hackett Group, Inc.  
HEALTHSOUTH Corp.  
Huron Consulting Group Inc.  
ICF International Inc.  
K12 Inc.  
Laboratory Corp. of America Holdings  
Landauer Inc.  
LHC Group Inc.  
LifePoint Health, Inc.  
Magellan Health, Inc.  
MAXIMUS, Inc.  
MEDNAX Inc.  
Mistras Group, Inc.  
National American University Holdings, Inc.  
National Healthcare Corp.  
Navigant Consulting Inc.  
PARAEXEL International Corp.  
Paychex Inc.  
PRGX Global Inc.  
Psychemedics Corp.  
Quest Diagnostics Inc.  
RadNet Inc.  
Resources Connection Inc.  
Select Medical Holdings Corp.  
Strayer Education Inc.  
Team, Inc.  
Tetra Tech Inc.  
Tivity Health, Inc.  
Universal Health Services Inc.  
US Physical Therapy Inc.  
Willdan Group, Inc.

### SIC 80

---

AAC Holdings, Inc.  
Acadia Healthcare Company, Inc.  
Addus HomeCare Corp.  
Almost Family Inc.  
BioTelemetry, Inc.  
Chemed Corporation  
Digirad Corporation  
DLH Holdings Corp.  
Ensign Group, Inc.  
Envision Healthcare Corporation  
Fonar Corp.  
HEALTHSOUTH Corp.  
LHC Group Inc.  
LifePoint Health, Inc.  
MEDNAX Inc.  
National Healthcare Corp.  
Psychemedics Corp.  
Quest Diagnostics Inc.  
RadNet Inc.  
Select Medical Holdings Corp.  
Tivity Health, Inc.  
Universal Health Services Inc.  
US Physical Therapy Inc.

### SIC 806

---

AAC Holdings, Inc.

## Appendix A: Companies (Main Set) in Each Industry, by SIC Code

Acadia Healthcare Company, Inc.  
HEALTHSOUTH Corp.  
LifePoint Health, Inc.  
Select Medical Holdings Corp.  
Universal Health Services Inc.

Hackett Group, Inc.  
Huron Consulting Group Inc.  
ICF International Inc.  
Magellan Health, Inc.  
MAXIMUS, Inc.  
Navigant Consulting Inc.

### SIC 807

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Digirad Corporation  
Fonar Corp.  
Psychemedics Corp.  
Quest Diagnostics Inc.  
RadNet Inc.

### SIC 8742

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Advisory Board Co.  
CEB Inc.  
Exponent Inc.  
Hackett Group, Inc.  
Huron Consulting Group Inc.  
ICF International Inc.  
Navigant Consulting Inc.

### SIC 82

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American Public Education  
Bridgepoint Education, Inc.  
Capella Education Co.  
DeVry Education Group Inc.  
Franklin Covey Co.  
GP Strategies Corp.  
Graham Holdings Company  
Grand Canyon Education Inc.  
K12 Inc.  
National American University Holdings, Inc.  
Strayer Education Inc.

### SIC 87

---

Advisory Board Co.  
Argan, Inc.  
CEB Inc.  
Ecology And Environment, Inc.  
Exponent Inc.  
Forrester Research Inc.  
FTI Consulting, Inc.  
Gartner Inc.  
Hackett Group, Inc.  
Huron Consulting Group Inc.  
ICF International Inc.  
Magellan Health, Inc.  
MAXIMUS, Inc.  
Mistras Group, Inc.  
Navigant Consulting Inc.  
PARAEXEL International Corp.  
Paychex Inc.  
PRGX Global Inc.  
Resources Connection Inc.  
Team, Inc.  
Tetra Tech Inc.  
Willdan Group, Inc.

### SIC 871

---

Argan, Inc.  
Ecology And Environment, Inc.  
Mistras Group, Inc.  
Tetra Tech Inc.  
Willdan Group, Inc.

### SIC 874

---

Advisory Board Co.  
CEB Inc.  
Exponent Inc.

# Appendix B:

## SIC Codes in which Companies (Main Set) are Included

Appendix B is a list of the SIC codes in which each of the companies in the Main Set of companies are included in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 2017).



Appendix B: SIC Codes in which Companies (Main Set) are Included

1-800-Flowers.com	FLWS	5	59		Alleghany Corp.	Y	6	63	633
1st Constitution Bancorp	FCCY	6	60	602	Allegiant Travel Co.	ALGT	4	45	451 4512
1st Source Corp.	SRCE	6	60	602	ALLETE, Inc.	ALE	4	49	
8X8 Inc.	EGHT	4	48	489	Alliance Holdings GP, LP	AHGP	1		
A. H. Belo Corp.	AHC	2	27		Alliance Resource Partners LP	ARLP	1		
AAC Holdings, Inc.	AAC	8	80	806	AllianceBernstein Holding L.P.	AB	6	67	6799
AAON Inc.	AAON	3	35	358	Alliant Energy Corp.	LNT	4	49	493
AAR Corp.	AIR	5	50	508	Allied Motion Technologies	AMOT	3	36	362 3621
Aaron's, Inc.	AAN	7	73	735 7359	Allison Transmission Holdings, Inc.	ALSN	3	37	371 3714
Abaxis, Inc.	ABAX	3	38	384 3845	Allstate Corp.	ALL	6	63	633
Abbott Laboratories	ABT	2	28	283	Almost Family Inc.	AFAM	8	80	
Abercrombie & Fitch	ANF	5	56	565	Alon USA Energy, Inc.	ALJ	2	29	291
ABIOMED, Inc.	ABMD	3	38	384 3841	Alpha Pro Tech, Ltd.	APT	3	30	308 3089
ABM Industries Inc.	ABM	7			Alphabet Inc.	GOOGL	7	73	737
Acadia Healthcare Company, Inc.	ACHC	8	80	806	Altra Industrial Motion Corp.	AIMC	3	35	356
Acadia Realty Trust	AKR	6	67	6798	Altria Group Inc.	MO	2		
Access National Corp.	ANCX	6	60	603 6035	AMAG Pharmaceuticals, Inc.	AMAG	2	28	283 2835
ACCO Brands Corp.	ACCO	2	27		Amazon.com Inc.	AMZN	5	59	596
Aceto Corp.	ACET	5	51		AMB Financial Corp.	3AMFC	6	60	602
ACI Worldwide Inc.	ACIW	7	73	737	AMC Networks Inc.	AMCX	4	48	483 4833
Acme United Corp.	ACU	3	34	342	AMCON Distributing Co.	DIT	5	51	
ACNB Corp.	ACNB	6	60	602	AMERCO	UHAL	7		
Acorda Therapeutics, Inc.	ACOR	2	28	283 2836	Ameren Corp.	AEE	4	49	493
Activision Blizzard, Inc.	ATVI	7	73	737 7372	Ameresco, Inc.	AMRC	1	16	
Actuant Corp.	ATU	3			America First Multifamily LP	ATAX	6	67	6799
Acuity Brands, Inc.	AYI	3	36		American Airlines Group Inc.	AAL	4	45	451 4512
Acxiom Corp.	ACXM	7	73	737 7374	American Assets Trust, Inc.	AAT	6	67	6798
Adams Resources & Energy Inc.	AE	5	51	517	American Axle & Mfg. Holdings	AXL	3	37	371 3714
Addus HomeCare Corp.	ADUS	8	80		American Campus Communities, Inc.	ACC	6	67	6798
ADDvantage Technologies Group	AEY	5	50	506	American Eagle Outfitters Inc.	AEO	5	56	
Adobe Systems Inc.	ADBE	7	73	737 7372	American Electric Power Co.	AEP	4	49	491
ADTRAN Inc.	ADTN	3	36	366	American Equity Invst. Life Holdings	AEL	6	63	631
Advance Auto Parts Inc.	AAP	5	55		American Express Co.	AXP	6	61	
Advanced Energy Inds Inc.	AEIS	3	36	367 3679	American Financial Group Inc.	AFG	6	63	633
Advisory Board Co.	ABCO	8	87	874 8742	American International Group	AIG	6	63	
Aegion Corporation	AEGN	1	16	162	American Lorain Corp.	ALN	2	20	206
Aerojet Rocketdyne Holdings, Inc.	AJRD	3	37		American National Insurance	ANAT	6	63	631
AeroVironment, Inc.	AVAV	3	37	372	American Nat'l Bankshares	AMNB	6	60	602
AES Corp.	AES	4	49		American Outdoor Brands Corporation	AOBC	3	34	348
Aetna Inc.	AET	6	63	632 6324	American Public Education	APEI	8	82	
Affiliated Managers Group Inc.	AMG	6	62	628	American River Bankshares	AMRB	6	60	602
AGCO Corp.	AGCO	3	35		American Software	AMSW A	7	73	737 7372
Agree Realty Corporation	ADC	6	67	6798	American States Water Co.	AWR	4	49	494
Air Industries Group	AIRI	3			American Tower Corp.	AMT	6	67	6798
Air Lease Corporation	AL	7	73	735 7359	American Vanguard Corp.	AVD	2	28	287
Air Methods Corp.	AIRM	4	45		American Water Works Co. Inc.	AWK	4	49	494
Air Products & Chemicals Inc.	APD	2	28	281	American Woodmark Corp.	AMWD	2	24	
Air Transport Services Group, Inc.	ATSG	4	45	451	AmeriGas Partners LP	APU	5	59	
Akamai Technologies, Inc.	AKAM	7	73	737	Ameriprise Financial, Inc.	AMP	6	62	621
Akorn Inc.	AKRX	2	28	283 2834	Ameris Bancorp	ABCB	6	60	602
Alamo Group, Inc.	ALG	3	35		Amerisafe, Inc.	AMSF	6	63	633
Alaska Air Group, Inc.	ALK	4	45	451 4512	Ameriserv Financial, Inc.	ASRV	6	60	602
Alaska Communications Sys. Group	ALSK	4	48	481 4813	AmerisourceBergen Corp.	ABC	5	51	512
Albany Int'l Corp.	AIN	2	22		Ames National Corp.	ATLO	6	60	602
Albemarle Corp.	ALB	2	28		Ametek Inc.	AME	3		
Alexander's Inc.	ALX	6	67	6798	Amgen Inc.	AMGN	2	28	283 2836
Alexandria Real Estate Equities, Inc.	ARE	6	67	6798	Amkor Technology, Inc.	AMKR	3	36	367 3674
Alexion Pharmaceuticals, Inc.	ALXN	2	28	283 2836	AMN Healthcare Services Inc.	AMN	7	73	736
Alico Inc.	ALCO	0			Ampco-Pittsburgh Corp.	AP	3		
Align Technology Inc.	ALGN	3	38	384	Amphenol Corp.	APH	3	36	367

Appendix B: SIC Codes in which Companies (Main Set) are Included

AmTrust Financial Services	AFSI	6	63			Automatic Data Processing, Inc.	ADP	7	73	737	7374
Analog Devices	ADI	3	36	367	3674	AutoNation Inc.	AN	5	55		
Analogic Corp.	ALOG	3	38	384	3845	Auxilio, Inc.	AUXO	7	73	737	7374
Anchor Bancorp	ANCB	6	60	603	6036	AvalonBay Communities, Inc.	AVB	6	67		6798
Andersons Inc.	ANDE	5	51			Avery Dennison Corp.	AVY	2	26	267	
Anika Therapeutics Inc.	ANIK	2	28	283	2836	Avid Technology, Inc.	AVID	3	38		
Anixter Int'l Inc.	AXE	5	50	506		Avista Corp.	AVA	4	49	493	
Annaly Capital Management, Inc.	NLY	6	67		6798	Avnet, Inc.	AVT	5	50		
Ansys, Inc.	ANSS	7	73	737	7372	AVX Corp.	AVX	3	36	367	
Anworth Mortgage Asset Corp.	ANH	6	67		6798	Aware, Inc.	AWRE	7	73	737	7372
AO Smith Corp.	AOS	3	36			AZZ Inc.	AZZ	3			
Apartment Investment and Management Company	AIV	6	67		6798	B&G Foods Inc.	BGS	2	20		
Apogee Enterprises, Inc.	APOG	3				B/E Aerospace Inc.	BEAV	2	25		
Apollo Commercial Real Estate Finance, Inc.	ARI	6	67		6798	Badger Meter Inc.	BMI	3	38	382	
Apollo Global Management, LLC	APO	6	62	628		Balchem Corp.	BCPC	2	28	283	2834
Apollo Investment Corp.	AINV	6	67			Baldwin & Lyons	BWINB	6	63	633	
Apple Inc.	AAPL	3	36	366	3663	Ball Corp.	BLL	3	34		
Appliance Recycling Centers	ARCI	5				Banc of California Inc.	BANC	6	60	603	6035
Applied Industrial Tech. Inc.	AIT	5	50	508		BancFirst Corp.	BANF	6	60	602	
Applied Materials, Inc.	AMAT	3	35	355	3559	Bancorp of New Jersey Inc.	BKJ	6	60	602	
AptarGroup Inc.	ATR	3	30	308	3089	BancorpSouth Inc.	BXS	6	60	602	
Aqua America Inc.	WTR	4	49	494		Bank Mutual Corporation	BKMU	6	60	603	6035
Arbor Realty Trust, Inc.	ABR	6	67		6798	Bank of America Corp.	BAC	6	60	602	
ARC Document Solutions, Inc.	ARC	7	73	738	7389	Bank of Commerce Holdings	BOCH	6	60	602	
ArcBest Corp.	ARCB	4	42		4213	Bank of Hawaii Corp.	BOH	6	60	602	
Archer-Daniels-Midland Co.	ADM	2	20			Bank of Marin Bancorp	BMRC	6	60	602	
Archrock Partners, L.P.	APLP	1	13	138		Bank of New York Mellon Corp.	BK	6	60	602	
Arctic Cat Inc.	ACAT	3	37			Bank of the James Financial	BOTJ	6	60	602	
Ares Capital Corp.	ARCC	6	67			Bank Of The Ozarks Inc.	OZRK	6	60	602	
Argan, Inc.	AGX	8	87	871		Bank South Carolina Corp.	BKSC	6	60	602	
ARI Network Services Inc.	ARIS	7	73	737		BankFinancial Corp.	BFIN	6	60	603	6036
Ark Restaurants Corp.	ARKR	5	58		5812	Bankrate, Inc.	RATE	7	73	737	
Armstrong World Industries	AWI	3	32			BankUnited, Inc.	BKU	6	60	602	
Arrow Electronics, Inc.	ARW	5	50			Bankwell Financial Group, Inc.	BWFG	6	60	602	
Arrow Financial Corp.	AROW	6	60	602		Banner Corp.	BANR	6	60	602	
Artesian Resources	ARTNA	4	49	494		Bar Harbor Bankshares	BHB	6	60	602	
Arthur J Gallagher & Co.	AJG	6	64			Barnes Group Inc.	B	3			
Art's Way Mfg. Co. Inc.	ARTW	3	35			Barrett Business Services Inc.	BBSI	7	73	736	7363
ASB Bancorp, Inc.	ASBB	6	60	603	6036	Bassett Furniture Industries, Inc.	BSET	2	25	251	
Asbury Automotive Group, Inc.	ABG	5	55			BB&T Corp.	BBT	6	60	602	
Ascena Retail Group Inc.	ASNA	5	56	562		BCB Bancorp Inc.	BCBP	6	60	603	6035
Aspen Technology, Inc.	AZPN	7	73	737	7372	Beacon Roofing Supply Inc.	BECN	5	50		
Associated Banc-Corp.	ASB	6	60	602		Bear State Financial, Inc.	BSF	6	60	603	6035
Assurant Inc.	AIZ	6	63			Beasley Broadcast Group Inc.	BBGI	4	48	483	
Asta Funding Inc.	ASFI	6	61			Beazer Homes USA Inc.	BZH	1	15		
Astec Industries, Inc.	ASTE	3	35	353		Becton Dickinson & Co.	BDX	3	38		
Astoria Financial Corp.	AF	6	60	603	6035	Bed Bath & Beyond Inc.	BBBY	5	57		
Astronics Corp.	ATRO	3	36			Belden Inc.	BDC	3	33		
AstroNova, Inc.	ALOT	3				Bemis Co. Inc.	BMS	2	26	267	
AT&T Inc.	T	4	48			Benchmark Electronics Inc.	BHE	3	36	367	3672
Athenahealth Inc.	ATHN	7	73	737		Beneficial Bancorp, Inc.	BNCL	6	60	603	6035
Atlantic American Corp.	AAME	6	63			Berkshire Hills Bancorp Inc.	BHLB	6	60	602	
Atlas Air Worldwide Holdings Inc.	AAWW	4	45			Best Buy Co. Inc.	BBY	5	57		
Atmos Energy Corp.	ATO	4	49	492		BGC Partners Inc.	BGCP	6	62	621	
ATN International, Inc.	ATNI	4	48	481		Big 5 Sporting Goods Corp.	BGFV	5	59	594	
ATRION Corp.	ATRI	3	38	384	3841	Big Lots Inc.	BIG	5	53	533	
Atwood Oceanics	ATW	1	13	138		Biglari Holdings Inc.	BH	5	58		5812
Auburn National Bancorp.	AUBN	6	60	602		Biogen Inc.	BIIB	2	28	283	2836
Autobytel Inc.	ABTL	7	73	737		Bio-Rad Laboratories Inc.	BIO	3	38	382	3826
Autoliv, Inc.	ALV	3	37	371	3714	Biospecifics Technologies Co.	BSTC	2	28	283	2834

Appendix B: SIC Codes in which Companies (Main Set) are Included

Bio-Techne Corp.	TECH	2	28	283		Callaway Golf Company	ELY	3	39	394	
BioTelemetry, Inc.	BEAT	8	80			Cal-Maine Foods, Inc.	CALM	0			
BJ's Restaurants Inc.	BJRI	5	58		5812	Calpine Corp.	CPN	4	49		
Black Hills Corp.	BKH	4	49			Cambrex Corp.	CBM	2	28	283	
Blackbaud Inc.	BLKB	7	73	737		Camden National Corp.	CAC	6	60	602	
BlackRock Capital Investment Corp.	BKCC	6	67			Camden Property Trust	CPT	6	67		6798
Blackrock, Inc.	BLK	6	62	628		Campbell Soup Co.	CPB	2	20		
Blackstone Group LP	BX	6	62	628		Cantel Medical Corp.	CMD	3			
Blackstone Mortgage Trust, Inc.	BXMT	6	67		6798	Canterbury Park Holding Corp.	CPHC	7	79		
BNC Bancorp	BNCN	6	60	602		Capella Education Co.	CPLA	8	82		
Boardwalk Pipeline Partners LP	BWP	4	49	492	4922	Capital City Bank Group Inc.	CCBG	6	60	602	
Boeing Co.	BA	3	37	372		Capital One Financial Corp.	COF	6			
BofI Holding, Inc.	BOFI	6	60	603	6035	Capital Southwest Corp.	CSWC	6	67		
BOK Financial Corp.	BOKF	6	60	602		Capitol Federal Financial Inc.	CFFN	6	60	603	6035
Booz Allen Hamilton Holding Corporation	BAH	7	73	737		CARBO Ceramics Inc.	CRR	3	32		
BorgWarner Inc.	BWA	3	37	371	3714	Cardinal Financial Corp.	CFNL	6	60	602	
Boston Beer Inc.	SAM	2	20	208		Cardinal Health, Inc.	CAH	5	51	512	
Boston Private Financial Holdings	BPFH	6	60	602		Carmax Inc.	KMX	5	55		
Boston Properties, Inc.	BXP	6	67		6798	Carolina Bank Holdings Inc.	CLBH	6	60	602	
Bowl America Inc.	BWL.A	7	79			Carolina Trust BancShares, Inc.	CART	6	60	602	
BP Prudhoe Bay Royalty Trust	BPT	6	67			Carpenter Technology Corp.	CRS	3	33	331	
Bridge Bancorp, Inc.	BDGE	6	60	602		Carriage Services Inc.	CSV	7			
Bridgepoint Education, Inc.	BPI	8	82			Carter's Inc.	CRI	2	23		
Bridgford Foods Corp.	BRID	2	20	201		Cascade Bancorp	CACB	6	60	602	
Briggs & Stratton	BGG	3	35			Caseys General Stores, Inc.	CASY	5	54	541	
Brinker Int'l, Inc.	EAT	5	58		5812	Cass Information Systems, Inc.	CASS	7	73	738	7389
Brink's Co.	BCO	7	73	738		Caterpillar Inc.	CAT	3			
Bristol-Myers Squibb Co.	BMY	2	28	283	2834	Cathay General Bancorp	CATY	6	60	602	
Bristow Group Inc.	BRS	4	45			Cato Corp.	CATO	5	56	562	
Broadridge Financial Solutions	BR	7	73	737	7373	Cavco Industries Inc.	CVCO	2	24		
BroadSoft, Inc.	BSFT	7	73	737	7372	CBL & Associates Properties, Inc.	CBL	6	67		6798
Brocade Communications Sys.	BRCD	3	35	357		CBOE Holdings, Inc.	CBOE	6	62		
Brookline Bancorp, Inc.	BRKL	6	60	603	6035	CBRE Group, Inc.	CBG	6	65		
Brooks Automation, Inc.	BRKS	3	35	355	3559	CBS Corp.	CBS	4	48		
Brown & Brown Inc.	BRO	6	64			CEB Inc.	CEB	8	87	874	8742
Brown-Forman Corporation	BF.B	2	20	208		Cedar Fair LP	FUN	7	79	799	
Bruker Corp.	BRKR	3	38	382	3826	Cedar Realty Trust, Inc.	CDR	6	67		6798
Brunswick Corp.	BC	3				Celadon Group Inc.	CGI	4	42		4213
Bryn Mawr Bank Corp.	BMTC	6	60	602		Celanesa Corp.	CE	2	28		
BSB Bancorp, Inc. (Massachusetts)	BLMT	6	60	603	6035	Celgene Corp.	CELG	2	28	283	2834
BSQUARE Corp.	BSQR	5	50	504	5045	Centene Corp.	CNC	6	63	632	6324
Buckeye Partners, LP	BPL	4	46			CenterPoint Energy Inc.	CNP	4	49		
Buckle, Inc.	BKE	5	56	565		CenterState Banks, Inc.	CSFL	6	60	602	
Buffalo Wild Wings Inc.	BWLD	5	58		5812	Central Garden & Pet Co.	CENTA	5	51		
Builders FirstSource, Inc.	BLDR	2	24			Central Pacific Financial Corp.	CPF	6	60	602	
BWX Technologies, Inc.	BWXT	3	34	344		Central Valley Community Bancorp	CVCY	6	60	602	
C&F Financial Corp.	CFFI	6	60	602		Centrue Financial Corporation	CFCB	6	60	602	
CA Inc.	CA	7	73	737	7372	Century Bancorp Inc.	CNBKA	6	60	602	
Cabela's Inc.	CAB	5	59	594		Century Casinos Inc.	CNTY	7	79	799	
Cabot Corp.	CBT	2	28	289		Centurylink, Inc.	CTL	4	48	481	4813
Cabot Microelectronics Corp.	CCMP	2	28	289		Cerner Corp.	CERN	7	73	737	7373
CACI Int'l Inc.	CACI	7	73	737	7373	CEVA Inc.	CEVA	6	67		6794
Cadence Design Systems Inc.	CDNS	7	73	737	7372	CF Industries Holdings Inc.	CF	2	28	287	
Calamp Corp.	CAMP	3	36	366	3663	CH Robinson Worldwide Inc.	CHRW	4			
CalAtlantic Group, Inc.	CAA	1	15			Charles Schwab Corp.	SCHW	6	62	628	
Calavo Growers Inc.	CVGW	5				Chart Industries Inc.	GTLS	3	34	344	
Caleres, Inc.	CAL	3	31	314		Charter Communications Inc.	CHTR	4	48		
Calgon Carbon Corp.	CCC	2	28	281		Charter Financial Corp.	CHFN	6	60	603	6035
California First National Bancorp	CFNB	6	61	615		Chase Corp.	CCF	2	28	289	
California Water Service Group	CWT	4	49	494		Cheesecake Factory Inc.	CAKE	5	58		5812

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Chemed Corporation	CHE	8	80		Cognex Corp.	CGNX	3	38	382	3823
Chemical Financial Corp.	CHFC	6	60	602	Cognizant Tech Solutions	CTSH	7	73	737	
Chemtura Corp.	CHMT	2	28		Cohen & Steers Inc.	CNS	6	62	628	
Chemung Financial Corp.	CHMG	6	60	602	Coherent Inc.	COHR	3	38	382	3826
Cherokee Inc.	CHKE	6	67	6794	Colfax Corp.	CFX	3	35		
Chesapeake Lodging Trust	CHSP	6	67	6798	Colgate-Palmolive Co.	CL	2	28	284	
Chesapeake Utilities Corp.	CPK	4	49	492	Collectors Universe Inc.	CLCT	7	73	738	7389
Chevron Corp.	CVX	2	29	291	Colony Bankcorp Inc.	CBAN	6	60	602	
Chicago Rivet & Machine Co.	CVR	3	34		Colony NorthStar, Inc.	CLNS	6	67		6798
Chico's Fas Inc.	CHS	5	56	562	Columbia Banking System Inc.	COLB	6	60	602	
Children's Place, Inc.	PLCE	5	56		Columbia Sportswear Co.	COLM	2	23		
Chimera Investment Corp.	CIM	6	67	6798	Columbus Mckinnon Corp.	CMCO	3	35	353	
China Auto Logistics Inc.	CALI	5	50		Comcast Corp.	CMCS				
China Automotive Systems Inc.	CAAS	3	37	371	A	4	48			
China Biologic Products Inc.	CBPO	2	28	283	Comerica Inc.	CMA	6	60	602	
China Green Agriculture, Inc.	CGA	2	28	287	Comfort Systems USA Inc.	FIX	1			
China HGS Real Estate Inc.	HGSH	6	65	655	Command Security Corp.	MOC	7	73	738	
China XD Plastics Co. LTD	CXDC	2	28		Commerce Bancshares, Inc.	CBSH	6	60	602	
Chipotle Mexican Grill, Inc.	CMG	5	58	5812	Commercial Vehicle Group Inc.	CVGI	3	37	371	3714
Church & Dwight Inc.	CHD	2	28	284	Communications Systems Inc.	JCS	3	36		
Churchill Downs Inc.	CHDN	7			Community Bank System Inc.	CBU	6	60	602	
Cigna Corp.	CI	6	63	632	Community Bankers Trust Corp.	ESXB	6	60	602	
Cincinnati Financial Corp.	CINF	6	63	633	Community Trust Bancorp Inc.	CTBI	6	60	602	
Cinemark Holdings Inc.	CNK	7			Community West Bancshares	CWBC	6	60	602	
Cintas Corporation	CTAS	2	23		Commvault Systems Inc.	CVLT	7	73	737	7372
CIRCOR Int'l Inc.	CIR	3	34	349	Compass Diversified Holdings LLC	CODI	3	36		
Cirrus Logic Inc.	CRUS	3	36	367	Compass Minerals Int'l Inc.	CMP	1	14		
Cisco Systems, Inc.	CSCO	3	35	357	Computer Programs & Systems	CPSI	7	73	737	7373
CIT Group Inc.	CIT	6	61		Computer Task Group Inc.	CTG	7	73	737	
Citi Trends Inc.	CTRN	5	56	565	CompX International Inc.	CIX	3	34	342	
Citigroup Inc.	C	6			Comtech Telecommunications Corp.	CMTL	3	36	366	3663
Citizens & Northern Corp.	CZNC	6	60	602	Conagra Brands, Inc.	CAG	2	20		
Citizens Community Bancorp, Inc.	CZWI	6	60	603	CONMED Corp.	CNMD	3	38	384	3845
Citizens Financial Services Inc.	3CZFS	6	60	602	Connecticut Water Service Inc.	CTWS	4	49	494	
Citizens First Corp.	CZFC	6	60	602	ConnectOne Bancorp, Inc.	CNOB	6	60	602	
Citizens Holding Co.	CIZN	6	60	602	ConocoPhillips	COP	1	13	131	
Citizens Inc.	CIA	6	63	631	Consolidated Comm. Holdings Inc.	CNSL	4	48	481	4813
Citrix Systems, Inc.	CTXS	7	73	737	Consolidated Edison, Inc.	ED	4	49		
City Holding Co.	CHCO	6	60	602	Consolidated Tomoka Land Co.	CTO	6	65	651	
Civista Bancshares, Inc.	CIVB	6	60	602	Consumer Portfolio Services Inc.	CPSS	6	61	615	
CKX Lands Inc.	CKX	6			Continental Resources, Inc.	CLR	1	13	131	
Clean Harbors, Inc.	CLH	4	49	495	Convergys Corp.	CVG	7	73	738	7389
Cleantech Solutions Int'l Inc.	CLNT	3	35	355	Cooper Companies Inc.	COO	3	38		
Clearfield, Inc.	CLFD	3	36	367	Cooper Tire & Rubber Co.	CTB	3	30		
ClearOne Inc.	CLRO	3	36	366	Cooper-Standard Holdings Inc.	CPS	3	37	371	3714
Clearwater Paper Corp.	CLW	2	26	262	Copart Inc.	CPRT	5	50		
Clifton Bancorp Inc.	CSBK	6	60	603	Core Mark Holding Co. Inc.	CORE	5	51		
Cloud Peak Energy Inc.	CLD	1			Core Molding Technologies	CMT	3	30	308	3089
CME Group Inc.	CME	6	62		CoreCivic, Inc.	CXW	6	67		6798
CMS Energy Corp.	CMS	4	49		CoreLogic Inc.	CLGX	7	73	737	7374
CNA Financial Corp.	CNA	6	63	633	CorEnergy Infrastructure Trust	CORR	6	67		6798
CNB Financial Corp.	CCNE	6	60	602	CoreSite Realty Corporation	COR	6	67		6798
CNO Financial Group, Inc.	CNO	6	63	632	Corning Inc.	GLW	3			
Coach, Inc.	COH	3	31		Corporate Office Properties Trust	OFC	6	67		6798
CoBiz Financial Inc.	COBZ	6	60	602	CorVel Corp.	CRVL	6	64		
Coca-Cola Bottling Co.	COKE	2	20	208	CoStar Group Inc.	CSGP	7	73	737	
Coca-Cola Co.	KO	2	20	208	Costco Wholesale Corp.	COST	5	53		
Codorus Valley Bancorp	CVLY	6	60	602	Cousins Properties Incorporated	CUZ	6	67		6798
Coffee Holding Co. Inc.	JVA	5	51	514	Covanta Holding Corp.	CVA	4	49	495	
Cogent Communications Holdings	CCOI	4	48	481	Covenant Transportation Group	CVTI	4	42		4213
					Cowen Group, Inc.	COWN	6	62	628	

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CR Bard Inc.	BCR	3	38	384	3841	DigitalGlobe, Inc.	DGI	4	48	489	
Cracker Barrel Old Country Store	CBRL	5	58		5812	Dillard's Inc.	DDS	5	53		
Craft Brew Alliance, Inc.	BREW	2	20	208		Dime Community Bancshares	DCOM	6	60	603	6035
Crane Co.	CR	3	34	349		DineEquity Inc.	DIN	6	67		6794
Crawford & Co.	CRD.B	6	64			Diodes Inc.	DIOD	3	36	367	3674
Cray Inc.	CRAY	3	35	357		Discover Financial Services Inc.	DFS	6	61	614	
Credit Acceptance Corp.	CACC	6	61	614		Discovery Communications Inc.	DISCA	4	48		
Cree, Inc.	CREE	3	36	367	3674	Dish Network Corp.	DISH	4	48		
Cross Timbers Royalty Trust	CRT	6	67			DLH Holdings Corp.	DLHC	8	80		
Crown Castle Int'l Corp.	CCI	6	67		6798	DNB Financial Corp.	DNBF	6	60	602	
Crown Crafts Inc.	CRWS	2	22			Dolby Laboratories, Inc.	DLB	6	67		6794
Crown Holdings Inc.	CCK	3	34			Dollar General Corp.	DG	5	53	533	
CSG Systems Int'l Inc.	CSGS	7	73	737	7374	Dollar Tree Inc.	DLTR	5	53	533	
CSP Inc.	CSPI	7	73	737	7373	Dominion Resources, Inc.	D	4	49	491	
CSS Industries Inc.	CSS	2	26	267		Domtar Corp.	UFS	2	26	262	
CSX Corp.	CSX	4	40			Donaldson Co. Inc.	DCI	3			
CTI Industries Corp.	CTIB	3	30			Donegal Group Inc.	DGICA	6	63	633	
CTS Corp.	CTS	3	36	367		Dorchester Minerals LP	DMLP	6	67		
CU Bancorp	CUNB	6	60	602		Dorman Products, Inc.	DORM	3	37	371	3714
CubeSmart	CUBE	6	67		6798	Douglas Dynamics, Inc.	PLOW	3	35	353	
Cullen/Frost Bankers Inc.	CFR	6	60	602		Douglas Emmett, Inc.	DEI	6	67		6798
Culp Inc.	CFI	2	22			Dover Corp.	DOV	3	35		
Cumberland Pharmaceuticals, Inc.	CPIX	2	28	283	2834	Dover Downs Gaming & Ent.	DDE	7	79	799	
Curtiss-Wright Corporation	CW	3				Dover Motorsports Inc.	DVD	7	79		
Customers Bancorp, Inc.	CUBI	6	60	602		Dow Chemical	DOW	2	28		
CVB Financial Corp.	CVBF	6	60	602		Dr Pepper Snapple Group, Inc.	DPS	2	20	208	2086
CVD Equipment Corp.	CVV	3	35	355	3559	Dril-Quip Inc.	DRQ	3	35	353	
CVR Energy Inc.	CVI	2	29	291		Drive Shack Inc.	DS	6	67		6798
CVR Partners, LP	UAN	2	28	287		DST Systems Inc.	DST	7	73	737	7374
CVS Health Corp.	CVS	5	59	591		DSW Inc.	DSW	5	56	566	
Cyanotech Corp.	CYAN	2	28	283		DTE Energy Co.	DTE	4	49	493	
Cynosure, Inc.	CYNO	3	38	384	3845	Duke Energy Corp.	DUK	4	49	493	
CYS Investments, Inc.	CYS	6	67		6798	Duke Realty Corporation	DRE	6	67		6798
D R Horton Inc.	DHI	1	15			Dunkin' Brands Group, Inc.	DNKN	5	58		5812
Daktronics Inc.	DAKT	3	39			DuPont Fabros Technology, Inc.	DFT	6	67		6798
Dana Incorporated	DAN	3	37	371	3714	DXP Enterprises Inc.	DXPE	5	50	508	
Danaher Corp.	DHR	3	38			Dycom Industries Inc.	DY	1	16	162	
Darden Restaurants, Inc.	DRI	5	58		5812	E I Du Pont De Nemours	DD	2	28		
Darling Ingredients Inc.	DAR	2	20			E*Trade Financial Corp.	ETFC	6	62	621	
DCP Midstream, LP	DCP	1	13	131		Eagle Bancorp Montana Inc.	EBMT	6	60	603	6035
DCT Industrial Trust Inc.	DCT	6	67		6798	Eagle Bancorp, Inc.	EGBN	6	60	602	
Dean Foods Company	DF	2	20			Eagle Materials Inc.	EXP	3	32		
Deere & Co.	DE	3	35			East West Bancorp Inc.	EWBC	6	60	602	
Delek US Holdings, Inc.	DK	2	29	291		Eastern Co.	EML	3	34	342	
Delta Air Lines Inc.	DAL	4	45	451	4512	Eastern Virginia Bankshares Inc.	EVBS	6	60	602	
Delta Apparel Inc.	DLA	2	23			EastGroup Properties, Inc.	EGP	6	67		6798
Deltic Timber Corp.	DEL	2	24			Eastman Chemical Co.	EMN	2	28		
Deluxe Corp.	DLX	2	27			Eaton Vance Corp.	EV	6	62	628	
Denny's Corp.	DENN	5	58		5812	eBay Inc.	EBAY	7	73	737	
DENTSPLY SIRONA Inc.	XRAY	3	38	384		Ebix Inc.	EBIX	7	73	737	7372
Destination Maternity Corp.	DEST	5	56	562		Echo Global Logistics, Inc.	ECHO	4	47	473	
DeVry Education Group Inc.	DV	8	82			EchoStar Corporation	SATS	3	36	366	3663
DHI Group, Inc.	DHX	7	73	736		Ecology And Environment, Inc.	EEI	8	87	871	
Diamond Hill Investment Group	DHIL	6	62	628		Edgewater Technology Inc.	EDGW	7	73	737	
Diamond Offshore Drilling Inc.	DO	1	13	138		Edison International	EIX	4	49	491	
Diamondrock Hospitality Co.	DRH	6	67		6798	EdR	EDR	6	67		6798
Dicks Sporting Goods Inc.	DKS	5	59	594		Educational Development Corp.	EDUC	5	51		
Digi International Inc.	DGII	3	35	357		Edwards Lifesciences Corp.	EW	3	38	384	3842
Digirad Corporation	DRAD	8	80	807		El Paso Electric Co.	EE	4	49	491	
Digital Realty Trust, Inc.	DLR	6	67		6798	Electromed, Inc.	ELMD	3	38	384	3845

Appendix B: SIC Codes in which Companies (Main Set) are Included

Electronic Arts Inc.	EA	7	73	737	7372	Exactech Inc.	EXAC	3	38	384	3842
Electronics For Imaging, Inc.	EFII	3	35	357		Exelon Corp.	EXC	4	49	491	
Electro-Sensors Inc.	ELSE	3	38	382	3823	Exlservice Holdings, Inc.	EXLS	7	73	737	7374
Eli Lilly & Co.	LLY	2	28	283	2834	Expedia Inc.	EXPE	4	47		
Ellie Mae, Inc.	ELLI	7	73	737	7372	Expeditors Int'l of Washington Inc.	EXPD	4	47	473	
Ellington Financial LLC	EFC	6	62	628		Exponent Inc.	EXPO	8	87	874	8742
Elmira Savings Bank	ESBK	6	60	603	6035	Express Inc.	EXPR	5	56		
EMC Insurance Group Inc.	EMCI	6	63	633		Express Scripts Holding Co.	ESRX	5	59	591	
Emclaire Financial Corp.	EMCF	6	60	602		Extra Space Storage Inc.	EXR	6	67		6798
EMCOR Group Inc.	EME	1				E Exxon Mobil Corp.	XOM	2	29	291	
Emergent BioSolutions Inc.	EBS	2	28	283	2836	EZCORP, Inc.	EZPW	5	59		
Emerson Electric Co.	EMR	3				F N B Corp.	FNB	6	60	602	
Emerson Radio Corp.	MSN	3	36			F5 Networks Inc.	FFIV	7	73	737	7373
Empire Resources Inc.	ERS	5	50			FactSet Research Systems Inc.	FDS	7	73	737	
Employers Holdings, Inc.	EIG	6	63	633		Fair Isaac Corp.	FICO	7	73	737	7373
Encore Capital Group, Inc.	ECPG	6	61	615		Famous Dave's of America Inc.	DAVE	5	58		5812
Encore Wire Corp.	WIRE	3	33			Farmer Brothers Co.	FARM	2	20		
Energy Transfer Equity, L.P.	ETE	4	49	492	4922	Farmers Capital Bank Corp.	FFKT	6	60	602	
Energy Transfer Partners, L.P.	ETP	4	49	492	4922	Farmers Nat'l Banc Corp.	FMNB	6	60	602	
EnerSys Inc.	ENS	3	36			FARO Technologies Inc.	FARO	3	38	382	
Ennis Inc.	EBF	2				Fastenal Co.	FAST	5	52		
EnPro Industries Inc.	NPO	3	30			Fauquier Bankshares Inc.	FBSS	6	60	602	
Enservco Corporation	ENSV	1	13	138		FBL Financial Group Inc.	FFG	6	63	631	
Ensign Group, Inc.	ENSG	8	80			FBR & Co.	FBRC	6	62	621	
Entegris, Inc.	ENTG	3	35	355	3559	Federal Agricultural Mortgage Corp.	AGM	6	61		
Entercom Communications Corp.	ETM	4	48	483		Federal Realty Investment Trust	FRT	6	67		6798
Entergy Corp.	ETR	4	49	491		Federal Signal Corp.	FSS	3	37	371	3711
Enterprise Bancorp Inc.	EBTC	6	60	602		Federated Investors, Inc.	FII	6	62	628	
Enterprise Financial Services Co.	EFSC	6	60	602		Federated National Holding Company	FNHC	6	63	633	
Enterprise Products Partners L.P.	EPD	1	13	131		Fedex Corp.	FDX	4			
Entravision Communications	EVC	4	48	483	4833	Female Health Co.	FHCO	3	30		
Envirostar, Inc.	EVI	5	50	508		Fidelity National Financial, Inc.	FNF	6	63		
Envision Healthcare Corporation	EVHC	8	80			Fidelity National Info. Services	FIS	7	73	737	7374
EOG Resources, Inc.	EOG	1	13	131		Fidelity Southern Corp.	LION	6	60	602	
EPAM Systems, Inc.	EPAM	7	73	737	7372	Fidus Investment Corporation	FDUS	6	67		
ePlus Inc.	PLUS	5	50	504	5045	Fiesta Restaurant Group, Inc.	FRGI	5	58		5812
EPR Properties	EPR	6	67		6798	Fifth Street Finance Corp.	FSC	6	67		
Equifax Inc.	EFX	7	73			Fifth Third Bancorp	FITB	6	60	602	
Equinix, Inc.	EQIX	6	67		6798	Financial Engines, Inc.	FNGN	6	62	628	
Equity Commonwealth	EQC	6	67		6798	Financial Institutions Inc.	FISI	6	60	602	
Equity Lifestyle Properties	ELS	6	67		6798	Finisar Corp.	FNSR	3	35	357	
Equity One Inc.	EQY	6	67		6798	Finish Line Inc.	FINL	5	56	566	
Equity Residential	EQR	6	67		6798	First American Financial Corporation	FAF	6	63		
Erie Indemnity Co.	ERIE	6	64			First Bancorp	FBP	6	60	602	
Escalade Inc.	ESCA	3	39	394		First Bancorp	FBNC	6	60	602	
ESCO Technologies Inc.	ESE	3				First Bancorp Inc.	FNLC	6	60	602	
Espey Mfg. & Electronics Corp.	ESP	3	36	367	3679	First Bancorp Indiana, Inc.	3FBPI	6	60	602	
ESSA Bancorp, Inc.	ESSA	6	60	603	6036	First Bancshares Inc.	FBMS	6	60	602	
Essendant Inc.	ESND	5	50	504	5045	First Bank	FRBA	6	60	602	
Essex Property Trust, Inc.	ESS	6	67		6798	First Busey Corp.	BUSE	6	60	602	
Estee Lauder Cos. Inc.	EL	2	28	284		First Business Financial Services, Inc.	FBIZ	6	60	602	
Esterline Technologies Corp.	ESL	3	38			First Capital Inc.	FCAP	6	60	603	6035
Ethan Allen Interiors Inc.	ETH	2	25	251		First Citizens Bancshares	FCNCA	6	60	602	
Euronet Worldwide Inc.	EEFT	6	60	609		First Commonwealth Financial Corp.	FCF	6	60	602	
Evans Bancorp Inc.	EVBN	6	60	602		First Community Bancshares Inc.	FCBC	6	60	602	
Evercore Partners Inc.	EVR	6	62			First Community Corp.	FCCO	6	60	602	
Ever-Glory Int'l Group Inc.	EVK	2	23			First Community Financial Partners, Inc.	FCFP	6	60	602	
Eversource Energy	ES	4	49	493		First Connecticut Bancorp, Inc.	FBNK	6	60	603	6036
Evolution Petroleum Corp.	EPM	1	13	131		First Defiance Financial Co.	FDEF	6	60	603	6035
Evolving Systems Inc.	EVOL	7	73	737		First Financial Bancorp Inc.	FFBC	6	60	602	



Appendix B: SIC Codes in which Companies (Main Set) are Included

First Financial Bankshares Inc.	FFIN	6	60	602		Gaming Partners Int'l Corp.	GPIC	3	39		
First Financial Corp. (IN)	THFF	6	60	602		Gap Inc.	GPS	5	56	565	
First Financial Northwest, Inc.	FFNW	0				Gartner Inc.	IT	8	87		
First Horizon National Corp.	FHN	6	60	602		Gas Natural Inc.	EGAS	4	49	492	4924
First Industrial Realty Trust Inc.	FR	6	67		6798	GATX Corp.	GATX	4	47		
First Internet Bancorp	INBK	6	60	602		Gencor Industries Inc.	GENC	3	35	356	
First Interstate Bancsystem Inc.	FIBK	6	60	602		Generac Holdings Inc.	GNRC	3	36	362	3621
First Keystone Corp.	3FKYS	6	60	602		General Dynamics Corp.	GD	3			
First Long Island Corp.	FLIC	6	60	602		General Finance Corp.	GFN	7	73	735	7359
First Merchants Corp.	FRME	6	60	602		General Mills, Inc.	GIS	2	20		
First Mid-Illinois Bancshares Inc.	FMBH	6	60	602		General Motors Co.	GM	3	37	371	3711
First Midwest Bancorp Inc.	FMBI	6	60	602		Genesco Inc.	GCO	5	56	566	
First Republic Bank	FRC	6	60	602		Genesee & Wyoming Inc.	GWR	4	40		
First Savings Financial Group	FSFG	6	60	603	6035	Genesis Energy, L.P.	GEL	5	51	517	
First Solar Inc.	FSLR	3	36	367	3674	Gentex Corp.	GNTX	3	37	371	3714
First South Bancorp Inc.	FSBK	6	60	602		Gentherm Inc.	THRM	3	37	371	3714
First United Corporation	FUNC	6	60	602		Genuine Parts Co.	GPC	5	50		
First US Bancshares, Inc.	FUSB	6	60	602		GEO Group Inc.	GEO	6	67		6798
FirstCash, Inc.	FCFS	5	59			Georgetown Bancorp Inc.	GTWN	6	60	603	6035
Fiserv, Inc.	FISV	7	73	737	7374	Geospace Technologies Corp.	GEOS	3			
Flagstar Bancorp Inc.	FBC	6	60	603	6035	German American Bancorp Inc.	GABC	6	60	602	
Flanigans Enterprises Inc.	BDL	5	58		5812	Getty Realty Corp.	GTY	6	67		6798
FleetCor Technologies, Inc.	FLT	7	73	737	7374	GGP Inc.	GGP	6	67		6798
Flexible Solutions International Inc.	FSI	2	28	281		G-III Apparel Group, LTD	GIII	2	23		
Flexsteel Industries Inc.	FLXS	2	25	251		Gilead Sciences Inc.	GILD	2	28	283	2836
FLIR Systems, Inc.	FLIR	3	38			Glacier Bancorp Inc.	GBCI	6	60	602	
Flotek Industries Inc.	FTK	2	28			Gladstone Capital Corp.	GLAD	6	67		
Flowers Foods Inc.	FLO	2	20			Gladstone Investment Corp.	GAIN	6	67		
Flowserve Corp.	FLS	3				Glen Burnie Bancorp	GLBZ	6	60	602	
Flushing Financial Corp.	FFIC	6	60	603	6035	Global Partners LP	GLP	5	51	517	
FMC Corp.	FMC	2	28			Global Payments Inc.	GPN	7	73	737	7374
FNBH Bancorp Inc.	3FNH M	6	60	602		GlobalSCAPE Inc.	GSB	7	73	737	7372
Fonar Corp.	FONR	8	80	807		GNC Holdings, Inc.	GNC	5	54		
Foot Locker, Inc.	FL	5	56	566		Gold Resource Corp.	GORO	1			
Ford Motor Co.	F	3	37	371	3711	Golden Entertainment, Inc.	GDEN	7	79	799	
Forrester Research Inc.	FORR	8	87			Goldfield Corp.	GV	1	16	162	
Fortinet Inc.	FTNT	3	35	357		Goldman Sachs Group, Inc.	GS	6	62	621	
Fortress Investment Group LLC	FIG	6	62	628		Golub Capital BDC, Inc.	GBDC	6	67		
Forum Energy Technologies, Inc.	FET	3	35	353		Goodyear Tire & Rubber Co.	GT	3	30		
Forward Air Corp.	FWRD	4	42			Gorman-Rupp Co.	GRC	3	35	356	
Fossil Group, Inc.	FOSL	3	38			Government Properties Income Trust	GOV	6	67		6798
Francesca's Holdings Corporation	FRAN	5	56	562		GP Strategies Corp.	GPX	8	82		
Franklin Covey Co.	FC	8	82			Graco Inc.	GGG	3	35	356	
Franklin Electric Co. Inc.	FELE	3	36	362	3621	Graham Corp.	GHM	3	34	344	
Franklin Resources Inc.	BEN	6	62	628		Graham Holdings Company	GHC	8	82		
Franklin Street Properties Corp.	FSP	6	67		6798	Grand Canyon Education Inc.	LOPE	8	82		
Fred's Inc.	FRED	5	53	533		Granite Construction Inc.	GVA	1	16		
FreightCar America Inc.	RAIL	3	37			Graphic Packaging Holding Co.	GPK	2	26	265	
Frequency Electronics Inc.	FEIM	3	38	382		Gray Television Inc.	GTN	4	48	483	4833
Friedman Industries, Inc.	FRD	3	33	331		Great American Bancorp Inc.	3GTPS	6	60	603	6035
			6	65		Great Lakes Dredge & Dock Co.	GLDD	1	16		
FRP Holdings, Inc.	FRPH	6	5	1		Great Plains Energy Inc.	GXP	4	49	491	
FTI Consulting, Inc.	FCN	8	87			Great Southern Bancorp	GSBC	6	60	602	
Full House Resorts Inc.	FLL	7	79	799		Green Dot Corporation	GDOT	7	73	738	7389
Fulton Financial Corp.	FULT	6	60	602		Green Plains Inc.	GPRE	5	51		
FutureFuel Corp.	FF	2	28	286		Greenbrier Companies Inc.	GBX	3	37		
G&K Services Inc.	GK	7				Greene County Bancorp Inc.	GCBC	6	60	603	6035
GAIN Capital Holdings, Inc.	GCAP	6	62			Greenhill & Co. Inc.	GHL	6	62	628	
GAMCO Investors Inc.	GBL	6	62	628		Greif, Inc.	GEF	2	26	265	
GameStop Corp.	GME	5	57			Griffin Industrial Realty, Inc.	GRIF	6	65	651	



Appendix B: SIC Codes in which Companies (Main Set) are Included

Griffon Corp.	GFF	3				Hingham Institution For Savings	HIFS	6	60	603	6036
Group 1 Automotive Inc.	GPI	5	55			HMN Financial Inc.	HMNF	6	60	603	6035
Guaranty Bancorp	GBNK	6	60	602		HMS Holdings Corp.	HMSY	6	64		
Guaranty Fed Bancshares Inc.	GFED	6	60	602		HNI Corp.	HNI	2	25	252	
Guess Inc.	GES	2	23			Holly Energy Partners LP	HEP	4	46		
Guidewire Software, Inc.	GWRE	7	73	737	7372	HollyFrontier Corp.	HFC	2	29	291	
Gulf Resources, Inc.	GURE	2	28	281		Home Bancorp, Inc.	HBCP	6	60	603	6035
H & R Block Inc.	HRB	7				Home Bancshares Inc.	HOMB	6	60	602	
H&E Equipment Services, Inc.	HEES	5	50	508		Home Depot, Inc.	HD	5	52		
Hackett Group, Inc.	HCKT	8	87	874	8742	Home Federal Bancorp Inc.	HFBL	6	60	603	6035
Haemonetics Corp.	HAE	3	38	384	3841	Home Loan Financial Corp.	3HLFN	6	60	603	6036
Hallador Energy Co.	HNRG	1				HomeStreet, Inc.	HMST	6	60	603	6036
Halliburton Co.	HAL	1	13	138		Hooker Furniture Corp.	HOFT	2	25	251	
Hallmark Financial Services	HALL	6	63	633		Hope Bancorp, Inc.	HOPE	6	60	602	
Hancock Holding Co.	HBHC	6	60	602		HopFed Bancorp Inc.	HFBC	6	60	603	6035
Handy & Harman LTD	HNH	3	34	342		Horace Mann Educators Corp.	HMN	6	63	633	
Hanesbrands Inc.	HBI	2				Horizon Bancorp	HBNC	6	60	602	
Hanmi Financial Corp.	HAFC	6	60	602		Horizon Technology Finance Corporation	HRZN	6	67		
Hanover Insurance Group Inc.	THG	6	63	633		Hormel Foods Corp.	HRL	2	20	201	
Hardinge Inc.	HDNG	3	35			Hospitality Properties Trust	HPT	6	67		6798
Harley-Davidson Inc.	HOG	3	37			Host Hotels & Resorts, Inc.	HST	6	67		6798
Harman International Inds.	HAR	3	36			Houston Wire & Cable Co.	HWCC	5	50	506	
Harris Corporation	HRS	7	73	737		Howard Bancorp Inc.	HBMD	6	60	602	
Hartford Financial Services	HIG	6	63	633		HP Inc.	HPQ	3	35	357	
Hasbro Inc.	HAS	3	39	394		HSN, Inc.	HSNI	5	59	596	
Haverty Furniture	HVT	5	57			Hub Group Inc.	HUBG	4	47	473	
Hawaiian Electric Inds	HE	4	49	491		Hubbell Inc.	HUBB	3			
Hawaiian Holdings Inc.	HA	4	45	451	4512	Hudson Pacific Properties, Inc.	HPP	6	67		6798
Hawaiian Telcom Holdco, Inc.	HCOM	4	48	481	4813	Hudson Technologies Inc.	HDSN	4	49	495	
Hawthorn Bancshares Inc.	HWBK	6	60	602		Hugoton Royalty Trust	HGT	6	67		
Haynes International Inc.	HAYN	3	33	331		Humana Inc.	HUM	6	63	632	6324
HB Fuller Co.	FUL	2	28	289		Huntington Bancshares	HBAN	6	60	602	
HCI Group Inc.	HCI	6	63	633		Huntington Ingalls Industries, Inc.	HII	3	37		
HCP, Inc.	HCP	6	67		6798	Huntsman Corp.	HUN	2	28		
Healthcare Services Group, Inc.	HCSG	7	73			Hurco Companies Inc.	HURC	3	38	382	3823
HEALTHSOUTH Corp.	HLS	8	80	806		Huron Consulting Group Inc.	HURN	8	87	874	8742
Healthstream Inc.	HSTM	7	73	737	7372	Huttig Building Products Inc.	HBP	5	50		
Heartland Express, Inc.	HTLD	4	42		4213	Hyatt Hotels Corp.	H	7			
Heartland Financial USA, Inc.	HTLF	6	60	602		IAC/InterActiveCorp	IAC	7	73	737	
HEICO Corp.	HEI	3				IberiaBank Corp.	IBKC	6	60	602	
Heidrick & Struggles International Inc.	HSII	7	73	736		ICF International Inc.	ICFI	8	87	874	8742
Helmerich & Payne, Inc.	HP	1	13	138		ICU Medical Inc.	ICUI	3	38	384	3841
Hennessy Advisors, Inc.	HNNA	6	62	628		IdaCorp Inc.	IDA	4	49	491	
Henry Schein, Inc.	HSIC	5	50	504		Idex Corp.	IEX	3			
Hercules Capital, Inc.	HTGC	6	67			IDEXX Labs. Inc.	IDXX	2	28	283	2835
Heritage Commerce Corp.	HTBK	6	60	602		IES Holdings, Inc.	IESC	1			
Heritage Financial Corp.	HFWA	6	60	602		IF Bancorp, Inc.	IROQ	6	60	603	6035
Heritage Oaks Bancorp	HEOP	6	60	602		li-Vi Inc.	IIVI	3	38	382	
Heritage-Crystal Clean, Inc.	HCCI	4	49	495		Ikonics Corp.	IKNX	2	28	284	
Herman Miller Inc.	MLHR	2	25	252		ILG, Inc.	ILG	6	65		
Hersha Hospitality Trust	HT	6	67		6798	Illinois Tool Works	ITW	3			
Hershey Co.	HSY	2	20	206		illumina Inc.	ILMN	3	38	382	3826
Heska Corp.	HSKA	2	28	283	2835	ImmuCell Corp.	ICCC	2	28	283	2835
Hexcel Corp.	HXL	2	28			Impac Mortgage Holdings, Inc.	IMH	6	61	616	
HFF, Inc.	HF	6	61	616		Income Opportunity Realty Investors	IOT	6	65	655	
Hibbett Sports, Inc.	HIBB	5	59	594		Independence Holding Co.	IHC	6	63	632	
Highpower International, Inc.	HPJ	3	36			Independent Bank Corp.	INDB	6	60	602	
Highwoods Properties, Inc.	HIW	6	67		6798	Independent Bank Corporation	IBCP	6	60	602	
Hillenbrand Inc.	HI	3				Infinity Property & Casualty Corp.	IPCC	6	63	633	
Hilltop Holdings Inc.	HTH	6	61			Information Services Group, Inc.	III	7	73	737	7374

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Ingles Markets, Inc.	IMKTA	5	54	541	5411	Joy Global, Inc.	JOY	3	35	353	
Ingredion Inc.	INGR	2	20			JPMorgan Chase & Co.	JPM	6	60	602	
InnerWorkings Inc.	INWK	5	51			Juniata Valley Financial Corp.	3JUVF	6	60	602	
Innophos Holdings Inc.	IPHS	2	28	281		Juniper Networks Inc.	JNPR	3	35	357	
Innospec Inc.	IOSP	2	28	281		Juniper Pharmaceuticals, Inc.	JNP	2	28	283	2834
Innovative Solutions and Support, Inc.	ISSC	3	35	357		JW Mays Inc.	MAYS	6	65	651	
Insight Enterprises Inc.	NSIT	5	50	504	5045	K12 Inc.	LRN	8	82		
Insperty Inc.	NSP	7	73	736	7363	Kadant Inc.	KAI	3	35	355	
Insteel Industries Inc.	IIIN	3	33	331		Kaiser Aluminum Corp.	KALU	3	33		
Integer Holdings Corporation	ITGR	3	38	384	3845	Kaman Corporation	KAMN	5	50	508	
Integra Lifesciences Holdings	IART	3	38	384	3842	Kandi Technologies Group, Inc.	KNDI	3	37	371	3714
Integrated Device Tech. Inc.	IDTI	3	36	367	3674	Kansas City Southern	KSU	4	40		
Intel Corp.	INTC	3	36	367	3674	KapStone Paper & Packaging	KS	2	26		
Inter Parfums Inc.	IPAR	2	28	284		KAR Auction Services, Inc.	KAR	7	73	738	7389
Interactive Brokers Group	IBKR	6	62	621		Kate Spade & Company	KATE	2	23		
Intercontinental Exchange	ICE	6	62			Kayne Anderson Energy Development Company	KED	6	67		6799
InterDigital Inc.	IDCC	6	67		6794	KB Home	KBH	1	15		
Interface Inc.	TILE	2	22			KCAP Financial Inc.	KCAP	6	67		
Interlink Electronics, Inc.	LINK	3	36	367	3679	Kearny Financial Corp.	KRNY	6	60	603	6035
Interpublic Group of Cos.	IPG	7	73			Kellogg Co.	K	2	20		
InTEST Corp.	INTT	3	38	382		Kelly Services, Inc.	KELYA	7	73	736	7363
Int'l Bancshares Corp.	IBOC	6	60	602		Kemper Corp.	KMPR	6	63		
Int'l Business Machines Corp.	IBM	7	73	737		Kennametal Inc.	KMT	3	35		
Int'l FCStone Inc.	INTL	6	62			Kennedy-Wilson Holdings, Inc.	KW	6	65	651	
Int'l Flavors & Fragrances Inc.	IFF	2				Kentucky First Federal Bancorp	KFFB	6	60	603	6035
Int'l Paper Co.	IP	2	26			Kewaunee Scientific Corp.	KEQU	3	38	382	
Int'l Speedway Corp.	ISCA	7	79			Key Tronic Corp.	KTCC	3	36	367	
Intricon Corp.	IIN	3	38	384	3842	KeyCorp	KEY	6	60	602	
Intuit Inc.	INTU	7	73	737	7372	Kforce Inc.	KFRC	7	73	736	7363
Intuitive Surgical, Inc.	ISRG	3	38	384	3845	Kilroy Realty Corporation	KRC	6	67		6798
InvenSense, Inc.	INVN	3	36	367	3674	Kimball International, Inc.	KBAL	2	25	252	
Invesco Mortgage Capital, Inc.	IVR	6	67		6798	Kimberly-Clark Corp.	KMB	2	26	262	
Investors Bancorp Inc.	ISBC	6	60	603	6036	Kimco Realty Corporation	KIM	6	67		6798
Investors Real Estate Trust	IRET	6	67		6798	Kinder Morgan, Inc.	KMI	4	49	492	
Investors Title Co.	ITIC	6	63			Kingold Jewelry, Inc.	KGJI	3	39		
IPG Photonics Corp.	IPGP	3	36	367	3674	Kingstone Cos. Inc.	KINS	6	63	633	
IRIDEX Corp.	IRIX	3	38	384	3845	Kirby Corporation	KEX	4			
Iridium Communications Inc.	IRDM	4	48	489		Kirkland's Inc.	KIRK	5	59		
iRobot Corp.	IRBT	3	39			KKR & Co. L.P.	KKR	6	62	628	
Iron Mountain Inc.	IRM	6	67		6798	KLA-Tencor Corp.	KLAC	3	38	382	
Issuer Direct Corp.	ISDR	7	73	737		KMG Chemicals Inc.	KMG	2	28	286	
ITT Inc.	ITT	3				Knight Transportation Inc.	KNX	4	42		4213
IXYS Corp.	IXYS	3	36	367	3674	Knoll, Inc.	KNL	2	25	252	
J&J Snack Foods Corp.	JJSF	2	20			Kohl's Corp.	KSS	5	53		
j2 Global Inc.	JCOM	7	73	737		Koppers Holdings Inc.	KOP	2	28	286	
Jabil Circuit Inc.	JBL	3	36	367	3672	Kraton Corporation	KRA	2	28		
			7	73	737						
Jack Henry & Associates	JKHY	7	3	7	3	Kroger Co.	KR	5	54	541	5411
Jack in the Box Inc.	JACK	5	58		5812	Kronos Worldwide, Inc.	KRO	2	28	281	
Jacksonville Bancorp Inc.	JXSB	6	60	603	6036	KS Bancorp Inc.	3KSBI	6	60	603	6036
Jacobs Engineering Group Inc.	JEC	1	16			Kulicke & Soffa Industries	KLIC	3	35	355	3559
Janus Capital Group, Inc.	JNS	6	62	628		KVH Industries Inc.	KVHI	3	38		
JB Hunt Transport Services Inc.	JBHT	4	42		4213	L Brands, Inc.	LB	5			
Jetblue Airways Corp.	JBLU	4	45	451	4512	Laboratory Corp. of America Holdings	LH	8			
JM Smucker Co.	SJM	2	20			Lake Shore Bancorp Inc.	LSBK	6	60	603	6035
John B Sanfilippo & Son	JBSS	2	20	206		Lakeland Bancorp Inc.	LBAI	6	60	602	
John Bean Technologies	JBT	3	35	355		Lakeland Financial Corp.	LKFN	6	60	602	
John Wiley & Sons	JW.A	2	27			Lam Research Corp.	LRCX	3	35	355	3559
Johnson Outdoors Inc.	JOUT	3				Lamar Advertising Co.	LAMR	6	67		6798
Jones Lang Lasalle Inc.	JLL	6	65			Lancaster Colony Corp.	LANC	2	20		
						Landauer Inc.	LDR	8			

Appendix B: SIC Codes in which Companies (Main Set) are Included

Landec Corp.	LNDC	2	20		Main Street Capital Corp.	MAIN	6	67			
Landmark Bancorp Inc.	LARK	6	60	602	Mainsource Financial Group Inc.	MSFG	6	60	602		
Landstar System Inc.	LSTR	4	42	4213	MAM Software Group, Inc.	MAMS	7	73	737		
Lannett Co. Inc.	LCI	2	28	283	2834	Manhattan Associates Inc.	MANH	7	73	737	7373
Las Vegas Sands Corp.	LVS	7	79	799	Manhattan Bridge Capital, Inc.	LOAN	6	67		6798	
LaSalle Hotel Properties	LHO	6	67		6798	Manitex International Inc.	MNTX	3	35	353	
La-Z-Boy Inc.	LZB	2	25	251	Manitowoc Co.	MTW	3	35	353		
LCI Industries	LCII	3	37	371	3711	Manning & Napier, Inc.	MN	6	62	628	
LCNB Corp.	LCNB	6	60	602	ManpowerGroup	MAN	7	73	736	7363	
LDT Corp.	IDT	4	48	481	4813	ManTech Int'l Corp.	MANT	7	73	737	7373
Lear Corp.	LEA	2	25		Marcus Corp.	MCS	7				
LegacyTexas Financial Group Inc.	LTXB	6	60	602	Marine Products Corp.	MPX	3	37			
Legg Mason Inc.	LM	6	62	628	Marinemax Inc.	HZO	5	55			
Leidos Holdings, Inc.	LDOS	7	73	737	7373	Market Corp.	MKL	6	63	633	
LeMaitre Vascular, Inc.	LMAT	3	38	384	3841	MarketAxess Holdings Inc.	MKTX	6	62		
LendingTree, Inc.	TREE	6	61	616	Marlin Business Services Inc.	MRLN	6	61			
Lennar Corp.	LEN	1	15		Marriott Int'l, Inc.	MAR	7				
Lennox International Inc.	LII	3	35	358	Marriott Vacations Worldwide Corporation	VAC	7				
Level 3 Communications Inc.	LVLT	4	48	481	4813	Marsh & McLennan Cos.	MMC	6	64		
Lexington Realty Trust	LXP	6	67		6798	Marten Transport LTD	MRTN	4	42		4213
LHC Group Inc.	LHCG	8	80		Martin Marietta Materials	MLM	1	14			
Libbey Inc.	LBY	3	32		Martin Midstream Partners LP	MMLP	5	51	517		
Liberty Bancorp Inc.	3LBCP	6	60	603	6035	Masimo Corp.	MASI	3	38	384	3845
Liberty Interactive Corporation	QVCA	5	59	596	Mastec, Inc.	MTZ	1	16	162		
Liberty Property Trust	LPT	6	67		6798	Mastech Digital, Inc.	MHH	7	73	736	
Life Storage, Inc.	LSI	6	67		6798	MasterCard Inc.	MA	6	60	609	
LifePoint Health, Inc.	LPNT	8	80	806	Materion Corp.	MTRN	3	33			
Lifetime Brands, Inc.	LCUT	3	34	342	Matrix Service Co.	MTRX	1				
Lifevantage Corporation	LFVN	2	28	283	2834	Matson, Inc.	MATX	4			
Lifeway Foods Inc.	LWAY	2	20		Mattel, Inc.	MAT	3	39	394		
Ligand Pharmaceuticals Inc.	LGND	2	28	283	2834	Maui Land & Pineapple Company, Inc.	MLP	6	65	655	
Limoneira Company	LMNR	0			Maxim Integrated Products	MXIM	3	36	367	3674	
Lincoln Electric Holdings Inc.	LECO	3	35		MAXIMUS, Inc.	MMS	8	87	874		
Lincoln National Corporation	LNC	6	63		MB Financial Inc.	MBFI	6	60	602		
Lindsay Corp.	LNN	3	35		MBT Financial Corp.	MBTF	6	60	603	6036	
Linear Technology Corp.	LLTC	3	36	367	3674	McCormick & Co. Inc.	MKC	2	20		
Lithia Motors Inc.	LAD	5	55		McDonald's Corp.	MCD	5	58		5812	
Littelfuse Inc.	LFUS	3	36		McGrath Rentcorp	MGRC	7	73	735	7359	
LKQ Corp.	LKQ	5	50		McKesson Corp.	MCK	5	51	512		
Lockheed Martin Corp.	LMT	3	37		MDC Holdings Inc.	MDC	1	15			
LogMeIn, Inc.	LOGM	7	73	737	Mead Johnson Nutrition Co.	MJN	2	20			
Lowe's Companies Inc.	LOW	5	52		Medical Properties Trust, Inc.	MPW	6	67		6798	
LPL Financial Holdings Inc.	LPLA	6	62	621	Medidata Solutions	MDSO	7	73	737	7373	
LRAD Corp.	LRAD	3	36		Medifast Inc.	MED	2	20			
LSI Industries Inc.	LYTS	3	36		Medley Capital Corporation	MCC	6	67			
LTC Properties, Inc.	LTC	6	67		6798	MEDNAX Inc.	MD	8	80		
Lumber Liquidators Holdings, Inc.	LL	5	52		Mentor Graphics Corp.	MENT	7	73	737	7373	
Luminex Corporation	LMNX	2	28	283	2835	Mercadolibre Inc.	MELI	7	73	737	
Lumos Networks Corp.	LMOS	4	48	489	Mercantile Bank Corp.	MBWM	6	60	602		
Lydall Inc.	LDL	3			Mercer Int'l Inc.	MERC	2	26			
M & T Bank Corp.	MTB	6	60	602	Merchants Bancshares Inc.	MBVT	6	60	602		
M/I Homes, Inc.	MHO	1	15		Merck & Co.	MRK	2	28	283	2834	
Macatawa Bank Corp.	MCBC	6	60	602	Mercury General Corp.	MCY	6	63	633		
Mackinac Financial Corp.	MFNC	6	60	602	Mercury Systems, Inc.	MRCY	3	36	367	3674	
MACOM Technology Solutions Holdings, Inc.	MTSI	3	36	367	3674	Meridian Bancorp, Inc.	EBSB	6	60	603	6036
Macquarie Infrastructure Company LLC	MIC	4			Meridian Bioscience Inc.	VIVO	2	28	283		
Macy's, Inc.	M	5	53		Merit Medical Systems Inc.	MMSI	3	38	384	3841	
Magellan Health, Inc.	MGLN	8	87	874	Meritage Homes Corp.	MTH	1	15			
Magellan Midstream Partners LP	MMP	4	46		Mesa Laboratories Inc.	MLAB	3	38			
Magyar Bancorp, Inc.	MGYR	6	60	603	6035	Mesa Royalty Trust	MTR	6	67		

Appendix B: SIC Codes in which Companies (Main Set) are Included

Mesabi Trust	MSB	6	67			Napco Security Technologies, Inc.	NSSC	3	36	366	
Meta Financial Group Inc.	CASH	6	60	603	6035	Nathan's Famous Inc.	NATH	5	58		5812
Methode Electronics, Inc.	MEI	3	36	367		National American University Holdings, Inc.	NAUH	8	82		
Metlife, Inc.	MET	6	63	631		National Bankshares Inc.	NKSH	6	60	602	
Mettler-Toledo Int'l Inc.	MTD	3	38	382	3826	National Beverage Corp.	FIZZ	2	20	208	2086
MFA Financial, Inc.	MFA	6	67		6798	National Health Investors Inc.	NHI	6	67		6798
MGE Energy Inc.	MGEE	4	49	493		National Healthcare Corp.	NHC	8	80		
MGIC Investment Corporation	MTG	6	63			National Instruments Corp.	NATI	7	73	737	7372
MGP Ingredients Inc.	MGPI	2	20	208		National Oilwell Varco, Inc.	NOV	3	35	353	
Microchip Technology Inc.	MCHP	3	36	367	3674	National Presto Inds Inc.	NPK	3	34	348	
Micron Technology Inc.	MU	3	36	367	3674	National Research Corp.	NRCIA	7	73	738	7389
Micronet Enertec Technologies, Inc.	MICT	3				National Retail Properties, Inc.	NNN	6	67		6798
Microsemi Corp.	MSCC	3	36	367	3674	National Sec Group Inc.	NSEC	6	63	633	
Microsoft Corp.	MSFT	7	73	737	7372	National Western Life Group, Inc.	NWLI	6	63	631	
MicroStrategy Inc.	MSTR	7	73	737	7372	Nationstar Mortgage Holdings Inc.	NSM	6	61	616	
Mid Penn Bancorp Inc.	MPB	6	60	602		Natural Alternatives	NAII	2	28	283	2834
Mid-America Apartment Communities, Inc.	MAA	6	67		6798	Natural Gas Services Group	NGS	3	35	353	
Mid-Con Energy Partners, LP	MCEP	1	13	131		Natural Health Trends Corp.	NHTC	5	51	512	
Middleburg Financial Corp.	MBRG	6	60	602		Natural Resource Partners L.P.	NRP	6	67		
Middleby Corp.	MIDD	3	35	358		Nature's Sunshine Products Inc.	NATR	2	28	283	2834
Middlefield Banc Corp.	MBCN	6	60	602		Natus Medical Inc.	BABY	3	38	384	3845
Middlesex Water Co.	MSEX	4	49	494		Nautilus Inc.	NLS	3	39	394	
Midsouth Bancorp Inc.	MSL	6	60	602		Navigant Consulting Inc.	NCI	8	87	874	8742
MidWest One Financial Group	MOFG	6	60	602		Navigators Group Inc.	NAVG	6	63	633	
Miller Industries Inc.	MLR	3	37	371		NBT Bancorp, Inc.	NBTB	6	60	602	
MiMedx Group, Inc.	MDXG	2	28	283	2836	NCR Corp.	NCR	3	35	357	
Mistras Group, Inc.	MG	8	87	871		Neenah Paper, Inc.	NP	2	26	262	
MKS Instruments Inc.	MKSI	3	38	382	3823	Nelnet Inc.	NNI	6	61	614	
MMA Capital Management, LLC	MMAC	6	67		6799	Neogen Corp.	NEOG	2	28	283	
Mobile Mini, Inc.	MINI	7	73	735	7359	Net 1 Ueps Technologies Inc.	UEPS	7	73	737	7374
MOCON Inc.	MOCO	3	38	382		NetApp Inc.	NTAP	3	35	357	
Modine Manufacturing Co.	MOD	3	37	371	3714	Netflix, Inc.	NFLX	7			
Molina Healthcare, Inc.	MOH	6	63	632	6324	Netgear Inc.	NTGR	3	35	357	
Molson Coors Brewing Co.	TAP	2	20	208		NetScout Systems Inc.	NTCT	7	73	737	7373
Monarch Casino & Resort Inc.	MCRI	7	79	799		Network-1 Technologies, Inc.	NTIP	6	67		6794
Mondelez International Inc.	MDLZ	2	20			NeuStar, Inc.	NSR	4	48	489	
Monmouth Real Estate Investment Corporation	MNR	6	67		6798	New Jersey Resources Corp.	NJR	4	49	492	4924
Monolithic Power Systems Inc.	MPWR	3	36	367	3674	New Mountain Finance Corporation	NMFC	6	67		
Monotype Imaging Holdings	TYPE	7	73	737	7372	New York Community Bancorp Inc.	NYCB	6	60	603	6036
Monro Muffler Brake Inc.	MNRO	7				New York Times Co.	NYT	2	27		
Monster Beverage Corp.	MNST	2	20	208	2086	Newell Brands Inc.	NWL	3			
Moody's Corp.	MCO	7	73			NewMarket Corp.	NEU	2	28	286	
Moog Inc.	MOG.A	3				Newpark Resources	NR	5	51		
Morgan Stanley	MS	6	62			NewStar Financial, Inc.	NEWS	6	61	615	
Morningstar Inc.	MORN	7	73	737		Nexstar Broadcasting Group	NXST	4	48	483	4833
Movado Group Inc.	MOV	3	38			NextEra Energy Inc.	NEE	4	49	491	
MSA Safety Inc.	MSA	3	38	384	3842	NF Energy Saving Corp.	NFEC	3	34	349	
MSB Financial Corp.	MSBF	6	60	603	6035	NIC Inc.	EGOV	7	73	737	
MSC Industrial Direct	MSM	5	50	508		Nike, Inc.	NKE	3	30		
MSCI Inc.	MSCI	6	62	628		Nisource Inc.	NI	4	49		
MSG Networks Inc.	MSGN	4	48			NN Inc.	NNBR	3	35	356	
Mueller Industries	MLI	3	33			Nordson Corp.	NDSN	3	35	356	
Mueller Water Products Inc.	MWA	3				Nordstrom Inc.	JWN	5	56	565	
Multi-Color Corp.	LABL	2	27			Norfolk Southern Corp.	NSC	4	40		
Murphy Oil Corp.	MUR	1	13	131		Nortech Systems Inc.	NSYS	3	36	367	3679
Mutualfirst Financial Inc.	MFSF	6	60	603	6035	North European Oil Royalty Trust	NRT	6	67		
Myers Industries, Inc.	MYE	3	30	308	3089	Northeast Bancorp	NBN	6	60	602	
MYR Group Inc.	MYRG	1	16	162		Northeast Indiana Bancorp	3NIDB	6	60	603	6035
Myriad Genetics Inc.	MYGN	2	28	283	2835	Northern Trust Corp.	NTRS	6	60	602	
Nanometrics Incorporated	NANO	3	38	382		Northfield Bancorp Inc.	NFBK	6	60	603	6035

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Northrim Bancorp Inc.	NRIM	6	60	602		Owens-Illinois Inc.	OI	3	32		
Northrop Grumman Corporation	NOC	3				Oxford Industries Inc.	OXM	2	23		
Northwest Bancshares, Inc.	NWBI	6	60	603	6035	P&F Industries	PFIN	3	35		
Northwest Indiana Bancorp	3NWIN	6	60	603	6035	P.A.M. Transportation Services	PTSI	4	42	4213	
Northwest Natural Gas Co.	NWN	4	49	492	4924	PACCAR Inc.	PCAR	3	37	371	3711
Northwestern Corp.	NWE	4	49	493		Pacific Continental Corp.	PCBK	6	60	602	
Norwood Financial Corp.	NWFL	6	60	602		Pacific Premier Bancorp Inc.	PPBI	6	60	602	
Nova Lifestyle, Inc.	NVFY	2	25	251		Packaging Corp. Of America	PKG	2	26	265	
Nu Skin Enterprises	NUS	2	28	283	2834	PacWest Bancorp	PACW	6	60	602	
Nucor Corp.	NUE	3				Panera Bread Co.	PNRA	5	58		5812
NuStar Energy L.P.	NS	2	29	291		Panhandle Oil & Gas Inc.	PHX	1	13	131	
Nutraceutical Int'l Corp.	NUTR	2	28	283		PAR Technology Corporation	PAR	3	35	357	
Nutrisystem, Inc.	NTRI	5	59	596		PARAEXEL International Corp.	PRXL	8	87		
NuVasive, Inc.	NUVA	3	38	384	3841	Park Electrochemical Corp.	PKE	3	36	367	3672
NVE Corp.	NVEC	3	36	367	3674	Park National Corp.	PRK	6	60	602	
NVIDIA Corp.	NVDA	3	36	367	3674	Park Sterling Corp.	PSTB	6	60	602	
NVR, Inc.	NVR	1	15			Parke Bancorp Inc.	PKBK	6	60	602	
Oak Valley Bancorp	OVLY	6	60	602		Parker-Hannifin Corp.	PH	3	34	349	
Oaktree Capital Group, LLC	OAK	6	62	628		Park-Ohio Holdings Corp.	PKOH	5	50		
Oasis Petroleum Inc.	OAS	1	13	131		Pathfinder Bancorp, Inc.	PBHC	6	60	603	6035
Ocean Bio-Chem Inc.	OBCI	2	28	284		Patrick Industries Inc.	PATK	2	24		
Oceaneering International, Inc.	OII	1	13	138		Patterson Companies, Inc.	PDCO	5	50	504	
OceanFirst Financial Corp.	OCFC	6	60	603	6035	Patterson-Uti Energy Inc.	PTEN	1	13	138	
Oconee Federal Financial Corp.	OFED	6	60	603	6035	Paychex Inc.	PAYX	8	87		
Office Depot, Inc.	ODP	5	59	594		Payment Data Systems, Inc.	PYDS	6	60	609	
OFG Bancorp	OFG	6	60	602		PB Bancorp, Inc.	PBBI	6	60	603	6035
OGE Energy Corp.	OGE	4	49	493		PC Connection Inc.	CNXN	5	59	596	
Ohio Valley Banc Corp.	OVBC	6	60	602		PCM, Inc.	PCMI	5	59	596	
Oil-Dri Corp. America	ODC	3	32			PDF Solutions Inc.	PDFS	3	35	355	3559
Old Dominion Freight	ODFL	4	42		4213	PDL BioPharma, Inc.	PDLI	2	28	283	2836
Old Line Bancshares Inc.	OLBK	6	60	602		Peapack-Gladstone Financial Corp.	PGC	6	60	602	
Old National Bancorp	ONB	6	60	602		Pebblebrook Hotel Trust	PEB	6	67		6798
Old Point Financial Corp.	OPOF	6	60	602		Pegasystems Inc.	PEGA	7	73	737	7372
Old Republic Int'l Corp.	ORI	6	63	633		PennantPark Floating Rate Capital Ltd.	PFLT	6	67		
Old Second Bancorp Inc.	OSBC	6	60	602		PennantPark Investment Corp.	PNNT	6	67		
Olin Corp.	OLN	2	28	281		Penns Woods Bancorp Inc.	PWOD	6	60	602	
Omega Healthcare Investors, Inc.	OHI	6	67		6798	Penske Automotive Group Inc.	PAG	5	55		
Omega Protein Corp.	OME	2	20			Peoples Bancorp Inc.	PEBO	6	60	602	
OmegaFlex, Inc.	OFLX	3	34	349		Peoples Bancorp Inc.	PEBK	6	60	602	
Omnicell, Inc.	OMCL	7	73	737	7373	Peoples Financial Services Corp.	PFIS	6	60	602	
Omnicom Group	OMC	7	73			People's United Financial Inc.	PBCT	6	60	603	6036
On Assignment Inc.	ASGN	7	73	736	7363	Pepsico, Inc.	PEP	2	20		
ON Semiconductor Corp.	ON	3	36	367	3674	Perficient Inc.	PRFT	7	73	737	
One Liberty Properties, Inc.	OLP	6	67		6798	Perkinelmer Inc.	PKI	3	38		
ONEOK Partners LP	OKS	4	49	492	4922	Permian Basin Royalty Trust	PBT	6	67		
ONEOK, Inc.	OKE	4	49	492		PetMed Express Inc.	PETS	5	59	591	
Oracle Corp.	ORCL	7	73	737		Pfizer Inc.	PFE	2	28	283	2834
Orbital ATK, Inc.	OA	3	34	348		PG&E Corp.	PCG	4	49	493	
Orchids Paper Products	TIS	2	26	267		PGT, Inc.	PGTI	3	34	344	
O'Reilly Automotive Inc.	ORLY	5	55			PH Glatfelter Co.	GLT	2	26	262	
Orient Paper, Inc.	ONP	2	26	262		PharMerica Corp.	PMC	5	51	512	
Oritani Financial Corp.	ORIT	6	60	603	6035	PHI Inc.	PHIHK	4	45		
Ormat Technologies, Inc.	ORA	4	49	491		Phillips 66	PSX	2	29	291	
Orrstown Financial Services Inc.	ORRF	6	60	602		Photronics Inc.	PLAB	3	36	367	3674
Oshkosh Corp.	OSK	3				Piedmont Office Realty Trust, Inc.	PDM	6	67		6798
OSI Systems, Inc.	OSIS	3	38	384		Pier 1 Imports, Inc.	PIR	5	57		
Ottawa Bancorp, Inc.	OTTW	6	60	603	6035	Pilgrim's Pride Corp.	PPC	2	20	201	
Overstock.com Inc.	OSTK	5	59	596		Pinnacle Financial Partners Inc.	PNFP	6	60	602	
Owens & Minor Inc.	OMI	5	50	504		Pinnacle West Capital Corp.	PNW	4	49	491	
Owens Corning	OC	3	32			Pioneer Power Solutions, Inc.	PPSI	3	36		

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Piper Jaffray Cos. Inc.	PJC	6	62	621		Rambus Inc.	RMBS	6	67	6794
Plains All American Pipeline LP	PAA	5	51	517		Ramco-Gershenson Properties Trust	RPT	6	67	6798
Planet Payment, Inc.	PLPM	7	73	737	7374	Rand Capital Corporation	RAND	6	67	
Plantronics, Inc.	PLT	3	36	366		Raven Industries Inc.	RAVN	3	30	308
Plexus Corp.	PLXS	3	36	367	3672	Raymond James Financial Corp.	RJF	6	62	621
PNC Financial Services Group Inc.	PNC	6	60	602		Rayonier Inc.	RYN	6	67	6798
PNM Resources, Inc.	PNM	4	49	491		Raytheon Co.	RTN	3		
Poage Bankshares, Inc.	PBSK	6	60	603	6035	RBC Bearings Inc.	ROLL	3	35	356
Polaris Industries Inc.	PII	3	37			RCI Hospitality Holdings, Inc.	RICK	5	58	
Pool Corp.	POOL	5	50			RCM Technologies Inc.	RCMT	7	73	736 7363
Popular, Inc.	BPOP	6	60	602		Reading Int'l, Inc.	RDI	7		
Portland General Electric Co.	POR	4	49	491		RealPage, Inc.	RP	7	73	737 7372
Powell Industries, Inc.	POWL	3	36			Realty Income Corporation	O	6	67	6798
Power Integrations Inc.	POWI	3	36	367	3674	Red Hat, Inc.	RHT	7	73	737 7372
PPG Industries Inc.	PPG	2	28			Red Robin Gourmet Burgers	RRGB	5	58	5812
PPL Corp.	PPL	4	49	491		Redwood Trust, Inc.	RWT	6	67	6798
PRA Group, Inc.	PRAA	6	61	615		Regal Beloit Corporation	RBC	3	36	362 3621
Praxair Inc.	PX	2	28	281		Regency Centers Corporation	REG	6	67	6798
Preferred Bank	PFBC	6	60	602		Regeneron Pharmaceuticals	REGN	2	28	283 2834
Preformed Line Products Co.	PLPC	3	36			Regional Management Corp.	RM	6	61	614
Premier Financial Bancorp	PFBI	6	60	602		Regions Financial Corp.	RF	6	60	602
Prestige Brands Holdings	PBH	5	51	512		Reinsurance Group Amer Inc.	RGA	6	63	631
PRGX Global Inc.	PRGX	8	87			Reis, Inc.	REIS	7	73	737
Priceline Group Inc.	PCLN	7	73	737		Reliance Steel & Aluminum Co.	RS	5	50	
PriceSmart Inc.	PSMT	5	53	533		Reliv International Inc.	RELV	2	28	283 2834
Primeenergy Corp.	PNRG	1	13	131		RELM Wireless Corp.	RWC	3	36	366 3663
Primerica, Inc.	PRI	6	63	631		Renasant Corp.	RNST	6	60	602
Primoris Services Corp.	PRIM	1	16	162		Renewable Energy Group, Inc.	REGI	2	29	
Principal Financial Group Inc.	PFG	6				Repligen Corp.	RGEN	2	28	283 2836
PrivateBancorp, Inc.	PVTB	6	60	602		Republic Bancorp Inc.	RBCAA	6	60	602
ProAssurance Corp.	PRA	6	63	633		Republic First Bancorp Inc.	FRBK	6	60	602
Procter & Gamble Co.	PG	2				Republic Services, Inc.	RSG	4	49	495
Progress Software Corp.	PRGS	7	73	737		ResMed Inc.	RMD	3	38	384 3845
Progressive Corp	PGR	6	63	633		Resources Connection Inc.	RECN	8	87	
Prologis, Inc.	PLD	6	67		6798	Retail Opportunity Investments Corp.	ROIC	6	67	6798
Prospect Capital Corp.	PSEC	6	67			Retail Properties of America, Inc.	RPAI	6	67	6798
Prosperity Bancshares Inc.	PB	6	60	602		REX American Resources Corp.	REX	2	28	286
Proto Labs, Inc.	PRLB	3	35	355	3559	Rexnord Corporation	RXN	3	35	356
Provident Financial Holdings	PROV	6	60	603	6035	Reynolds American Inc.	RAI	2		
Provident Financial Services Inc.	PFS	6	60	603	6036	RF Industries, LTD	RFIL	3	36	367
Prudential Bancorp Inc.	PBIP	6	60	603	6036	RGC Resources, Inc.	RGCO	4	49	492 4924
Prudential Financial Inc.	PRU	6				RigNet, Inc.	RNET	4	48	489
PS Business Parks, Inc.	PSB	6	67		6798	Rite Aid Corp.	RAD	5	59	591
PSB Holdings Inc.	3PSBQ	6	60	602		Riverview Bancorp Inc.	RVSB	6	60	603 6035
Psychemedics Corp.	PMD	8	80	807		RLI Corp.	RLI	6	63	633
PTC Inc.	PTC	7	73	737	7372	Roadrunner Transportation Systems, Inc.	RRTS	4	47	473
Public Service Enterprise Group Inc.	PEG	4	49	493		Robert Half Int'l Inc.	RHI	7	73	736 7363
Public Storage	PSA	6	67		6798	Rockwell Automation	ROK	3		
PulteGroup, Inc.	PHM	1	15			Rockwell Collins Inc.	COL	3		
PVH Corp.	PVH	2	23			Rocky Brands Inc.	RCKY	3	31	314
Pzena Investment Management	PZN	6	62	628		Rogers Corp.	ROG	3	36	367 3672
QAD Inc.	QADA	7	73	737		Rollins Inc.	ROL	7	73	
QCR Holdings Inc.	QCRH	6	60	602		Roper Technologies, Inc.	ROP	3	38	
Qorvo, Inc.	QRVO	3	36	367	3674	Ross Stores Inc.	ROST	5	56	565
Quaker Chemical Corp.	KWR	2	29			Royal Gold, Inc.	RGLD	6	67	
Quality Systems Inc.	QSII	7	73	737	7373	RPC Inc.	RES	1	13	138
Quanta Services Inc.	PWR	1				RPM International Inc.	RPM	2	28	
Quest Diagnostics Inc.	DGX	8	80	807		RPX Corporation	RPXC	6	67	6794
Radiant Logistics, Inc.	RLGT	4	47	473		Rudolph Technologies Inc.	RTEC	3	38	382 3823
RadNet Inc.	RDNT	8	80	807		Rush Enterprises, Inc.	RUSH A	5	55	



Appendix B: SIC Codes in which Companies (Main Set) are Included

Ruth's Hospitality Group Inc.	RUTH	5	58	5812	Skyworks Solutions Inc.	SWKS	3	36	367	3674
S&P Global, Inc.	SPGI	7	73		SL Green Realty Corp.	SLG	6	67		6798
S&T Bancorp Inc.	STBA	6	60	602	Snap-on Incorporated	SNA	3			
Sabine Royalty Trust	SBR	6	67		Snyder's-Lance Inc.	LNCE	2	20		
Sabra Health Care REIT, Inc.	SBRA	6	67	6798	Solar Capital Ltd.	SLRC	6	67		
Safety Insurance Group Inc.	SAFT	6	63	633	Sonic Automotive Inc.	SAH	5	55		
Saga Communications	SGA	4	48	483	Sonic Corp.	SONC	5	58		5812
Saia Inc.	SAIA	4	42	4213	Sonoco Products Co.	SON	2	26	265	
Salisbury Bancorp Inc.	SAL	6	60	602	SORL Auto Parts Inc.	SORL	3	37	371	3714
San Juan Basin Royalty Trust	SJT	6	67		Sotheby's	BID	7	73	738	7389
Sanderson Farms Inc.	SAFM	2	20	201	Sound Financial Bancorp, Inc.	SFBC	6	60	603	6035
Sandy Spring Bancorp Inc.	SASR	6	60	602	South State Corp.	SSB	6	60	602	
Sanmina Corp.	SANM	3	36	367	Southern Co.	SO	4	49	491	
Saratoga Investment Corp.	SAR	6	67		Southern Copper Corp.	SCCO	1			
Saul Centers Inc.	BFS	6	67	6798	Southern First Bankshares	SFST	6	60	602	
SB Financial Group Inc.	SBFG	6	60	602	Southern Missouri Bancorp Inc.	SMBC	6	60	603	6036
SCANA Corp.	SCG	4	49		Southern National Bancorp	SONA	6	60	602	
Scansource Inc.	SCSC	5	50		Southside Bancshares Inc.	SBSI	6	60	602	
Scholastic Corp.	SCHL	2	27		Southwest Airlines	LUV	4	45	451	4512
Schweitzer-Mauduit Int'l Inc.	SWM	2	26	262	Southwest Bancorp Inc.	OKSB	6	60	602	
SciClone Pharmaceuticals Inc.	SCLN	2	28	283	Southwest Georgia Financial Corp.	SGB	6	60	602	
Scotts Miracle-Gro Co.	SMG	2	28	287	SP Plus Corp.	SP	7			
Scripps Networks Interactive	SNI	4	48	483	Span-America Medical Sys. Inc.	SPAN	3			
Seacoast Banking Corp. of Florida	SBCF	6	60	602	Spar Group Inc.	SGRP	7	73	738	7389
Security Nat'l Financial Corp.	SNFCA	6			SpartanNash Co.	SPTN	5	51	514	
SEI Investments Co.	SEIC	6	62	628	Sparton Corp.	SPA	3	36	367	3679
Select Bancorp, Inc.	SLCT	6	60	602	Spectra Energy Partners, LP	SEP	4	49	492	4922
Select Comfort Corp.	SCSS	2	25	251	Speedway Motorsports Inc.	TRK	7	79		
Select Income REIT	SIR	6	67	6798	Spire Inc.	SR	4	49	492	4924
Select Medical Holdings Corp.	SEM	8	80	806	Spirit AeroSystems Holdings	SPR	3	37	372	
Selective Insurance Group Inc.	SIGI	6	63	633	Spirit Airlines, Inc.	SAVE	4	45	451	4512
SemGroup Corporation	SEMG	5	51	517	Spok Holdings, Inc.	SPOK	4	48	481	
Sempra Energy	SRE	4	49		SPS Commerce, Inc.	SPSC	7	73	737	
Seneca Foods Corp.	SENEA	2	20		SPX Corp.	SPXC	3	35	358	
Senior Housing Properties Trust	SNH	6	67	6798	SS&C Technologies Holdings, Inc.	SSNC	7	73	737	7372
Sensient Technologies Corp.	SXT	2	28	286	Stage Stores Inc.	SSI	5	56	565	
Servotronics Inc.	SVT	3	36	362	Stamps.com Inc.	STMP	7	73	737	
Shenandoah Telecom. Co.	SHEN	4	48	481	Standard Motor Products Inc.	SMP	3			
Sherwin-Williams Co.	SHW	2	28		Standex International Corp.	SXI	3			
Shiloh Industries Inc.	SHLO	3	34		Stanley Black & Decker, Inc.	SWK	3			
Shoe Carnival Inc.	SCVL	5	56	566	Staples, Inc.	SPLS	5			
Shore Bancshares, Inc.	SHBI	6	60	602	Star Gas Partners, LP	SGU	5	59		
Shutterfly, Inc.	SFLY	2	27		Starbucks Corp.	SBUX	5	58		5812
SI Financial Group Inc.	SIFI	6	60	603	Starwood Property Trust, Inc.	STWD	6	67		6798
Sierra Bancorp	BSRR	6	60	602	State Auto Financial Corp.	STFC	6	63	633	
SIFCO Industries	SIF	3	37	372	State Bank Financial Corporation	STBZ	6	60	602	
Sigmatron International Inc.	SGMA	3	36	367	State Street Corp.	STT	6	60	602	
Signature Bank	SBNY	6	60	602	Steel Dynamics Inc.	STLD	3	33	331	
Silgan Holdings Inc.	SLGN	3	34		Steelcase Inc.	SCS	2	25	252	
Silicon Laboratories Inc.	SLAB	3	36	367	Stein Mart Inc.	SMRT	5	56	565	
Simmons First Nat'l Corp.	SFNC	6	60	602	Stepan Co.	SCL	2	28	284	
Simon Property Group, Inc.	SPG	6	67	6798	Stericycle Inc.	SRCL	4	49	495	
Simpson Manufacturing Inc.	SSD	3	34	342	Sterling Bancorp	STL	6	60	602	
Sinclair Broadcast Group, Inc.	SBGI	4	48	483	Steven Madden, LTD	SHOO	3	31	314	
Sirius XM Holdings Inc.	SIRI	4	48	483	Stewardship Financial Corp.	SSFN	6	60	602	
Six Flags Entertainment Corp.	SIX	7	79	799	Stewart Information Services	STC	6	63		
SJW Group	SJW	4	49	494	Stifel Financial Corp.	SF	6	62	621	
Skechers U.S.A., Inc.	SKX	3	31	314	Stock Yards Bancorp, Inc.	SYBT	6	60	602	
SkyPeople Fruit Juice, Inc.	SPU	2	20	208	Stonegate Bank	SGBK	6	60	602	
SkyWest Inc.	SKYW	4	45	451	STRATTEC Security Corp.	STRT	3	37	371	3714



Appendix B: SIC Codes in which Companies (Main Set) are Included

Stratus Properties Inc.	STRS	6	65	655		Tesoro Logistics LP	TLLP	4	46		
Strayer Education Inc.	STRA	8	82			TESSCO Technologies Inc.	TESS	5	50	506	
Stryker Corp.	SYK	3	38	384		Tetra Tech Inc.	TTEK	8	87	871	
Sturm, Ruger & Co. Inc.	RGR	3	34	348		Texas Capital Bancshares Inc.	TCBI	6	60	602	
Suburban Propane Partners LP	SPH	5	59			Texas Instruments Inc.	TXN	3	36	367	3674
Sucampo Pharmaceuticals, Inc.	SCMP	2	28	283	2834	Texas Pacific Land Trust	TPL	6	67		
Suffolk Bancorp	SCNB	6	60	602		Texas Roadhouse, Inc.	TXRH	5	58		5812
Summit Financial Group, Inc.	SMMF	6	60	602		Textron Inc.	TXT	3	37		
Summit Hotel Properties, Inc.	INN	6	67		6798	TFS Financial Corp.	TFSL	6	60	603	6035
Summit State Bank	SSBI	6	60	602		The Chefs' Warehouse, Inc.	CHEF	5	51	514	
Sun Communities, Inc.	SUI	6	67		6798	The Clorox Co.	CLX	2			
Sun Hydraulics Corp.	SNHY	3	34	349		The Community Financial Corp.	TCFC	6	60	602	
SunCoke Energy Inc.	SXC	3	33	331		The E. W. Scripps Company	SSP	4	48	483	4833
Sunoco Logistics Partners LP	SXL	4	46			The Howard Hughes Corporation	HHC	6	65	655	
Sunstone Hotel Investors, Inc.	SHO	6	67		6798	The Macerich Company	MAC	6	67		6798
Suntrust Banks Inc.	STI	6	60	602		The Meet Group, Inc.	MEET	7	73	737	
Super Micro Computer Inc.	SMCI	3	35	357		The Providence Service Corporation	PRSC	4			
Superior Industries Int'l	SUP	3	37	371	3714	The St. Joe Company	JOE	6	65	655	
Superior Uniform Group Inc.	SGC	2	23			Thermo Fisher Scientific Inc.	TMO	3	38	382	3826
Supreme Industries Inc.	STS	3	37	371		Thermon Group Holdings, Inc.	THR	3	36		
Sussex Bancorp	SBBX	6	60	602		THL Credit, Inc.	TCRD	6	67		
SVB Financial Group	SIVB	6	60	602		Thor Industries Inc.	THO	3	37		
Swift Transportation Company	SWFT	4				TICC Capital Corp.	TICC	6	67		
Sykes Enterprises, Inc.	SYKE	7	73	737	7374	Tiffany & Co.	TIF	5	59	594	
Symantec Corp.	SYMC	7	73	737	7372	Timberland Bancorp Inc.	TSBK	6	60	603	6036
Synaptics Inc.	SYNA	3	36	367	3674	Timken Co.	TKR	3	35	356	
Synchronoss Technologies	SNCR	7	73	737		Tivity Health, Inc.	TVTY	8	80		
SYNNEX Corp.	SNX	5	50	504	5045	TJX Companies, Inc.	TJX	5	56	565	
Synopsys Inc.	SNPS	7	73	737	7372	Toll Brothers Inc.	TOL	1	15		
Synovus Financial Corp.	SNV	6	60	602		Tompkins Financial Corp.	TMP	6	60	602	
Syntel, Inc.	SYNT	7	73	737		Tootsie Roll Industries Inc.	TR	2	20	206	
Synutra International Inc.	SYUT	2	20			Torchmark Corp.	TMK	6	63		
Sysco Corp.	SYU	5	51	514		Toro Co.	TTC	3	35		
T. Rowe Price Group	TROW	6	62	628		Total System Services, Inc.	TSS	7	73	738	7389
Tandy Leather Factory, Inc.	TLF	5	59			Tower International, Inc.	TOWR	3	37	371	3711
Tanger Factory Outlet Centers, Inc.	SKT	6	67		6798	Towne Bank	TOWN	6	60	602	
Target Corp.	TGT	5	53	533		Tractor Supply Co.	TSCO	5	52		
TASER International Inc.	TASR	3	34	348		Trans World Entertainment Corporation	TWMC	5	57		
Taubman Centers, Inc.	TCO	6	67		6798	TransAct Technologies Inc.	TACT	3	35	357	
Taylor Devices Inc.	TAYD	3	35	356		TransDigm Group Inc.	TDG	3	37	372	
TC Pipelines, LP	TCP	6	67		6799	Transmontaigne Partners LP	TLP	4	46		
TCF Financial Corp.	TCB	6	60	602		TravelCenters Of America LLC	TA	5	55		
TCP Capital Corp.	TCPC	6	67			Travelers Cos. Inc.	TRV	6	63	633	
TD Ameritrade Holding Corp.	AMTD	6	62	621		Travelzoo Inc.	TZOO	7	73	737	
Team, Inc.	TISI	8	87			Trecora Resources	TREC	2	29	291	
Tech Data Corp.	TECD	5	50	504	5045	Tredegar Corp.	TG	3	30	308	
TechTarget Inc.	TTGT	7	73	737		Treehouse Foods, Inc.	THS	2	20	206	
Teledyne Technologies Inc.	TDY	3	38			Trex Co. Inc.	TREX	2	24		
Teleflex Inc.	TFX	3	38	384	3841	Triangle Capital Corp.	TCAP	6	67		
Telephone & Data Systems Inc.	TDS	4	48	481		TriCo Bancshares	TCBK	6	60	602	
TeleTech Holdings Inc.	TTEC	7	73	738	7389	TriMas Corp.	TRS	3	34		
Tempur Sealy Int'l Inc.	TPX	2	25	251		Trimble Inc.	TRMB	3	38	382	
Tennant Co.	TNC	3	35	358		Trinity Industries	TRN	3			
Tenneco Inc.	TEN	3	37	371	3714	TripAdvisor, Inc.	TRIP	7	73	737	
Teradata Corp.	TDC	7	73	737		TrueBlue Inc.	TBI	7	73	736	7363
Teradyne Inc.	TER	3	38	382		TrustCo Bank Corp.	TRST	6	60	603	6035
Terex Corp.	TEX	3	35	353		Trustmark Corp.	TRMK	6	60	602	
Terra Nitrogen Co. LP	TNH	2	28	287		Tucows Inc.	TCX	7	73	737	
Terreno Realty Corp.	TRNO	6	67		6798	Tupperware Brands Corp.	TUP	3	30	308	3089
Territorial Bancorp Inc.	TBNK	6	60	603	6035	Tutor Perini Corp.	TPC	1			

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Two River Bancorp	TRCB	6	60	602		Utah Medical Products Inc.	UTMD	3	38	384	3845
Tyler Technologies Inc.	TYL	7	73	737	7373	V.F. Corp.	VFC	2	23		
Tyson Foods, Inc.	TSN	2	20	201		Vail Resorts Inc.	MTN	7	79	799	
U.S. Bancorp	USB	6	60	602		Valero Energy Corp.	VLO	2	29	291	
U.S. Geothermal Inc.	HTM	4	49			Valhi Inc.	VHI	2	28	281	
U.S. Lime & Minerals	USLM	1	14			Valley National Bancorp	VLY	6	60	602	
U.S. Silica Holdings, Inc.	SLCA	1	14			Valmont Industries Inc.	VMI	3	34	344	
Ubiquiti Networks, Inc.	UBNT	3	36	366	3663	Valspar Corp.	VAL	2	28		
UDR, Inc.	UDR	6	67		6798	Value Line, Inc.	VALU	2	27		
UFP Technologies, Inc.	UFPT	3	30	308		Vantiv, Inc.	VNTV	7	73	737	7374
UGI Corp.	UGI	4				Varian Medical Systems Inc.	VAR	3	38	384	3845
Ulta Beauty, Inc.	ULTA	5	59			VASCO Data Sec Int'l Inc.	VDSI	3	36	366	
Ultimate Software Group, Inc.	ULTI	7	73	737	7372	VCA Inc.	WOOF	0			
Ultra Clean Holdings Inc.	UCTT	3	36	367	3674	Vector Group Ltd.	VGR	2			
Ultralife Corp.	ULBI	3	36			Ventas, Inc.	VTR	6	67		6798
Ultratech, Inc.	UTEK	3	35	355	3559	Vera Bradley, Inc.	VRA	3	31		
UMB Financial Corp.	UMBF	6	60	602		Verint Systems Inc.	VRNT	7	73	737	7373
Umpqua Holdings Corp.	UMPQ	6	60	602		VeriSign, Inc.	VRSN	7	73	737	
Under Armour, Inc.	UAA	2	23			Verisk Analytics, Inc.	VRSK	6	64		
Unico American Corp.	UNAM	6	63	633		Verizon Communications Inc.	VZ	4	48	481	
Unifi Inc.	UFI	2	22			Viacom, Inc.	VIAB	4	48	483	4833
UniFirst Corp.	UNF	2	23			Viad Corp	VVI	7	73	738	7389
Union Bankshares Corp.	UBSH	6	60	602		Village Super Market	VLGEA	5	54	541	5411
Union Bankshares Inc.	UNB	6	60	602		Virtus Investment Partners, Inc.	VRTS	6	62	628	
Union Pacific Corp.	UNP	4	40			Virtusa Corp.	VRTU	7	73	737	
United Bancorp Inc. (OH)	UBCP	6	60	602		Visa Inc.	V	6	60	609	
United Bancshares Inc. (OH)	UBOH	6	60	602		Vishay Intertechnology Inc.	VSH	3	36	367	
United Bankshares Inc. (WV)	UBSI	6	60	602		Vishay Precision Group, Inc.	VPG	3	36	367	3674
United Community Bancorp	UCBA	6	60	603	6035	Visteon Corp.	VC	3	37	371	3714
United Community Banks, Inc.	UCBI	6	60	602		Vitamin Shoppe, Inc.	VSI	5	54		
United Community Financial Corp.	UCFC	6	60	603	6036	VMware, Inc.	VMW	7	73	737	7373
United Continental Holdings Inc.	UAL	4	45	451	4512	VOC Energy Trust	VOC	1	13	131	
United Financial Bancorp Inc.	UBNK	6	60	603	6036	Vonage Holdings Corp.	VG	4	48	489	
United Fire Group Inc.	UFCS	6	63	633		Vornado Realty Trust	VNO	6	67		6798
United Insurance Holdings Co.	UIHC	6	63	633		VOXX International Corp.	VOXX	3			
United Natural Foods, Inc.	UNFI	5	51	514		Vulcan Materials Company	VMC	1	14		
United Parcel Service, Inc.	UPS	4	42			W P Carey Inc.	WPC	6	67		6798
United Rentals, Inc.	URI	7	73	735		W R Berkley Corp.	WRB	6	63	633	
United Security Bancshares	UBFO	6	60	602		W. W. Grainger Inc.	GWW	5	50		
United Technologies Corp.	UTX	3				W.R. Grace & Co.	GRA	2	28	281	
United Therapeutics Corp.	UTHR	2	28	283	2834	Wabash National Corp.	WNC	3	37	371	
United-Guardian Inc.	UG	2	28	283	2834	WABCO Holdings Inc.	WBC	3	37	371	3714
UnitedHealth Group Inc.	UNH	6	63	632	6324	Wabtec Corp.	WAB	3	37		
Unitil Corp.	UTL	4	49			Waddell & Reed Financial, Inc.	WDR	6	62	628	
Unity Bancorp Inc.	UNTY	6	60	602		Walgreens Boots Alliance, Inc.	WBA	5	59	591	
Universal Corp.	UVV	5	51			Walker & Dunlop, Inc.	WD	6	61	616	
Universal Display Corp.	OLED	3	36	367	3674	Wal-Mart Stores Inc.	WMT	5	53	533	
Universal Electronics Inc.	UEIC	3	36			Washington Federal Inc.	WAFD	6	60	602	
Universal Forest Products Inc.	UFPI	2	24			Washington Real Estate Investment Trust	WRE	6	67		6798
Universal Health Realty Income Trust	UHT	6	67		6798	Washington Trust Bancorp Inc.	WASH	6	60	602	
Universal Health Services Inc.	UHS	8	80	806		WashingtonFirst Bankshares Inc.	WFBI	6	60	602	
Universal Logistics Holdings, Inc.	ULH	4				Waste Management, Inc.	WM	4	49	495	
Univest Corp. of Pennsylvania	UVSP	6	60	602		Waters Corp.	WAT	3	38	382	3826
Unum Group	UNM	6	63	632		Waterstone Financial, Inc.	WSBF	6	60	603	6035
Urban Outfitters Inc.	URBN	5	56	565		Watsco Inc.	WSO	5	50		
Urstadt Biddle Properties Inc.	UBA	6	67		6798	Watts Water Technologies Inc.	WTS	3	34	349	
US Ecology Inc.	ECOL	4	49	495		Wayside Technology Group Inc.	WSTG	5	50	504	5045
US Physical Therapy Inc.	USPH	8	80			WD-40 Co.	WDFC	2	28	289	
USANA Health Sciences Inc.	USNA	2	28	283	2834	WebMD Health Corp.	WBMD	7	73	737	
USG Corporation	USG	3	32			Webster Financial Corp.	WBS	6	60	602	

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WEC Energy Group, Inc.	WEC	4	49	493		Yahoo Inc.	YHOO	7	73	737	
Weingarten Realty Investors	WRI	6	67		6798	York Water Co.	YORW	4	49	494	
Weis Markets Inc.	WMK	5	54	541	5411	Yum Brands, Inc.	YUM	5	58		5812
WellCare Health Plans Inc.	WCG	6	63	632	6324	ZAGG Inc.	ZAGG	2	26	267	
Wells Fargo & Co.	WFC	6	60	602		Zimmer Biomet Holdings, Inc.	ZBH	3	38	384	3842
Welltower Inc.	HCN	6	67		6798	Zions Bancorporation	ZION	6	60	602	
Wendy's Co.	WEN	5	58		5812	Zix Corp.	ZIXI	7	73	737	
Werner Enterprises Inc.	WERN	4	42		4213	Zumiez, Inc.	ZUMZ	5	56	565	
WesBanco Inc.	WSBC	6	60	602							
Wesco Aircraft Holdings, Inc.	WAIR	5	50	508							
WESCO Int'l Inc.	WCC	5	50	506							
West Bancorporation Inc.	WTBA	6	60	602							
West Marine Inc.	WMAR	5	55								
West Pharmaceutical Services Inc.	WST	3	30								
Westamerica Bancorporation	WABC	6	60	602							
Westar Energy, Inc.	WR	4	49	493							
Western Alliance Bancorp	WAL	6	60	602							
Western Digital Corp.	WDC	3	35	357							
Western Gas Partners LP	WES	1	13	131							
Western New England Bancorp, Inc.	WNEB	6	60	603	6035						
Western Refining, Inc.	WNR	2	29	291							
Western Union Co.	WU	6	60	609							
Westlake Chemical Corp.	WLK	2	28	286							
WestRock Company	WRK	2	26	265							
Westwood Holdings Group Inc.	WHG	6	62	628							
WEX Inc.	WEX	7	73	737	7374						
Weyco Group Inc.	WEYS	5	51								
Whirlpool Corp.	WHR	3	36								
Whitestone REIT	WSR	6	67		6798						
Whole Foods Market, Inc.	WFM	5	54	541	5411						
Wilhelmina International, Inc.	WHLM	7	79								
Willamette Valley Vineyards	WVVI	2	20	208							
Willdan Group, Inc.	WLDN	8	87	871							
Williams Cos. Inc.	WMB	4	49	492	4922						
Williams-Sonoma Inc.	WSM	5	57								
Winmark Corp.	WINA	6	67		6794						
Winnebago Industries	WGO	3	37	371							
Wintrust Financial Corp.	WTFC	6	60	602							
Wireless Telecom Group Inc.	WTT	3									
WisdomTree Investments Inc.	WETF	6	62	628							
Wolverine Bancorp, Inc.	WBKC	6	60	603	6035						
Wolverine World Wide	WWW	3	31	314							
Woodward, Inc.	WWD	3	36	362							
World Acceptance Corp.	WRLD	6	61	614							
World Fuel Services Corp.	INT	5	51	517							
Worthington Industries	WOR	3									
WSFS Financial Corp.	WSFS	6	60	603	6035						
WSI Industries Inc.	WSCI	3	35	356							
WVS Financial Corp.	WVFC	6	60	603	6036						
Wyndham Worldwide Corp.	WYN	6	65								
Wynn Resorts LTD	WYNN	7	79	799							
Xcel Brands, Inc.	XELB	6	67		6794						
Xcel Energy Inc.	XEL	4	49	493							
Xcerra Corp.	XCRA	3	38	382							
Xenith Bankshares, Inc.	XBKS	6	60	602							
Xilinx Inc.	XLNX	3	36	367	3674						
XO Group Inc.	XOXO	7	73	737							
Xperi Corporation	XPER	3	36	367	3674						
Xylem Inc.	XYL	3	35	356							
Yadkin Financial Corporation	YDKN	6	60	602							

## Appendix C:

# Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

Appendix C is a list of the High-Financial-Risk Set of companies used to calculate the metrics for a composite comprised of companies in the “High-Financial-Risk” category for each SIC code (data availability allowing) in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* data through March 2017).

## Appendix C: Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

### **SIC 1**

---

Abraxas Petroleum Corp.  
Apache Corp.  
Approach Resources, Inc.  
AV Homes, Inc.  
Basic Energy Services, Inc.  
Bill Barrett Corp.  
Bonanza Creek Energy Inc.  
C&J Energy Services, Inc.  
Cabot Oil & Gas Corp.  
Cimarex Energy Co.  
Clayton Williams Energy Inc.  
Comstock Resources Inc.  
Concho Resources, Inc.  
CONSOL Energy Inc.  
Contango Oil & Gas Co.  
Crestwood Equity Partners LP  
CSI Compressco LP  
Dynegy Inc.  
EV Energy Partners LP  
Fieldpoint Petroleum Corp.  
Gran Tierra Energy Inc.  
Hecla Mining Co.  
Hess Corporation  
Hovnanian Enterprises Inc.  
Intrepid Potash, Inc.  
Iramco Inc.  
KBR Inc.  
Key Energy Services, Inc.  
Legacy Reserves LP  
Mexco Energy Corp.  
Newmont Mining Corp.  
Noble Energy, Inc.  
Pacific Drilling S.A.  
Parker Drilling Company  
PDC Energy, Inc.  
Pioneer Energy Services Corp.  
Pioneer Natural Resources Co.  
QEP Resources, Inc.  
Range Resources Corp.  
Rex Energy Corp.  
Sanchez Production Partners LP  
SM Energy Co.  
SRC Energy Inc.  
Sterling Construction Co. Inc.  
Stone Energy Corp.  
Superior Energy Services, Inc.  
Tengasco Inc.  
TETRA Technologies, Inc.  
Unit Corp.  
Vaalco Energy Inc.  
W&T Offshore Inc.  
Westmoreland Coal Co.  
Westmoreland Resource Partners, LP  
Whiting Petroleum Corp.  
Willbros Group Inc.  
WPX Energy, Inc.

### **SIC 13**

---

Abraxas Petroleum Corp.  
Apache Corp.

Approach Resources, Inc.  
Basic Energy Services, Inc.  
Bill Barrett Corp.  
Bonanza Creek Energy Inc.  
C&J Energy Services, Inc.  
Cabot Oil & Gas Corp.  
Cimarex Energy Co.  
Clayton Williams Energy Inc.  
Comstock Resources Inc.  
Concho Resources, Inc.  
Contango Oil & Gas Co.  
Crestwood Equity Partners LP  
CSI Compressco LP  
Dynegy Inc.  
EV Energy Partners LP  
Fieldpoint Petroleum Corp.  
Gran Tierra Energy Inc.  
Hess Corporation  
Iramco Inc.  
Key Energy Services, Inc.  
Legacy Reserves LP  
Mexco Energy Corp.  
Noble Energy, Inc.  
Pacific Drilling S.A.  
Parker Drilling Company  
PDC Energy, Inc.  
Pioneer Energy Services Corp.  
Pioneer Natural Resources Co.  
QEP Resources, Inc.  
Range Resources Corp.  
Rex Energy Corp.  
Sanchez Production Partners LP  
SM Energy Co.  
SRC Energy Inc.  
Stone Energy Corp.  
Superior Energy Services, Inc.  
Tengasco Inc.  
TETRA Technologies, Inc.  
Unit Corp.  
Vaalco Energy Inc.  
W&T Offshore Inc.  
Whiting Petroleum Corp.  
WPX Energy, Inc.

### **SIC 131**

---

Abraxas Petroleum Corp.  
Apache Corp.  
Approach Resources, Inc.  
Bill Barrett Corp.  
Bonanza Creek Energy Inc.  
Cabot Oil & Gas Corp.  
Cimarex Energy Co.  
Clayton Williams Energy Inc.  
Comstock Resources Inc.  
Concho Resources, Inc.  
Contango Oil & Gas Co.  
Crestwood Equity Partners LP  
Dynegy Inc.  
EV Energy Partners LP  
Fieldpoint Petroleum Corp.  
Gran Tierra Energy Inc.

Hess Corporation  
Legacy Reserves LP  
Mexco Energy Corp.  
Noble Energy, Inc.  
PDC Energy, Inc.  
Pioneer Natural Resources Co.  
QEP Resources, Inc.  
Range Resources Corp.  
Rex Energy Corp.  
Sanchez Production Partners LP  
SM Energy Co.  
SRC Energy Inc.  
Stone Energy Corp.  
Tengasco Inc.  
Unit Corp.  
Vaalco Energy Inc.  
W&T Offshore Inc.  
Whiting Petroleum Corp.  
WPX Energy, Inc.

### **SIC 138**

---

Basic Energy Services, Inc.  
C&J Energy Services, Inc.  
CSI Compressco LP  
Key Energy Services, Inc.  
Pacific Drilling S.A.  
Parker Drilling Company  
Pioneer Energy Services Corp.  
Superior Energy Services, Inc.  
TETRA Technologies, Inc.

### **SIC 2**

---

A. Schulman Inc.  
Albany Molecular Research, Inc.  
Alere Inc.  
Aoxing Pharm. Co.  
Biostar Pharmaceuticals, Inc.  
Calumet Specialty Products LP  
Cenveo Inc.  
Crystal Rock Holdings Inc.  
DepoMed Inc.  
Dixie Group, Inc.  
Ferro Corporation  
Hain Celestial Group, Inc.  
Impax Laboratories Inc.  
Inventure Foods, Inc.  
Lee Enterprises, Inc.  
LSB Industries, Inc.  
McClatchy Co.  
Pacific Ethanol, Inc.  
Pernix Therapeutics Holdings, Inc.  
Perry Ellis International, Inc.  
Post Holdings, Inc.  
Primo Water Corporation  
Quad/Graphics, Inc.  
R.R. Donnelley & Sons Co.  
Resolute Forest Products Inc.  
Revlon, Inc.  
Spectrum Pharmaceuticals Inc.  
Teligent, Inc.  
Verso Corporation

## Appendix C: Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

Virco Mfg. Corp.

### SIC 20

---

Crystal Rock Holdings Inc.  
Hain Celestial Group, Inc.  
Inventure Foods, Inc.  
Post Holdings, Inc.  
Primo Water Corporation

### SIC 28

---

A. Schulman Inc.  
Albany Molecular Research, Inc.  
Alere Inc.  
Aoxing Pharm. Co.  
Biostar Pharmaceuticals, Inc.  
DepoMed Inc.  
Ferro Corporation  
Impax Laboratories Inc.  
LSB Industries, Inc.  
Pacific Ethanol, Inc.  
Pernix Therapeutics Holdings, Inc.  
Revlon, Inc.  
Spectrum Pharmaceuticals Inc.  
Teligent, Inc.

### SIC 283

---

Albany Molecular Research, Inc.  
Alere Inc.  
Aoxing Pharm. Co.  
Biostar Pharmaceuticals, Inc.  
DepoMed Inc.  
Impax Laboratories Inc.  
Pernix Therapeutics Holdings, Inc.  
Spectrum Pharmaceuticals Inc.  
Teligent, Inc.

### SIC 3

---

Advanced Micro Devices  
AK Steel Holding Corp.  
Allegheny Technologies Inc.  
Alphatec Holdings Inc.  
AngioDynamics Inc.  
Archrock, Inc.  
Arotech Corp.  
Bel Fuse Inc.  
Black Diamond, Inc.  
Boston Scientific Corp.  
Broadwind Energy, Inc.  
Calix Inc.  
CECO Environmental Corp.  
Century Aluminum Co.  
China Recycling Energy Corp.  
Ciena Corp.  
CPI Aerostructures Inc.  
CUI Global, Inc.  
Cypress Semiconductor Corp.  
Diebold Nixdorf, Incorporated  
Digital Power Corp.  
Ducommun Inc.  
Dynasil Corporation of America  
Dynatronics Corp.

Eastman Kodak Co.  
Extreme Networks Inc.  
Fuel Tech Inc.  
General Cable Corp.  
Harmonic Inc.  
Harsco Corporation  
Harvard Bioscience Inc.  
HC2 Holdings, Inc.  
Hologic Inc.  
HRG Group, Inc.  
Infinera Corporation  
Invacare Corporation  
Itron, Inc.  
JAKKS Pacific, Inc.  
KEMET Corp.  
L.S. Starrett Co.  
Lattice Semiconductor Corp.  
LightPath Technologies, Inc.  
LMI Aerospace Inc.  
MagnaChip Semiconductor Corporation  
Maxwell Technologies, Inc.  
Meritor, Inc.  
Micron Solutions, Inc.  
Misonix, Inc.  
MTS Systems Corp.  
Navistar International Corp.  
NCI Building Systems Inc.  
NeoPhotonics Corporation  
NeoPhotonics Corporation  
Perceptron, Inc.  
Perma-Pipe International Holdings, Inc.  
PhotoMedex, Inc.  
Power Solutions International, Inc.  
Quanex Building Products Corp.  
Quantum Corp.  
RadiSys Corporation  
RTI Surgical Inc.  
Scientific Games Corporation  
Sevcon, Inc.  
ShoreTel, Inc.  
SMTC Corp.  
Socket Mobile, Inc.  
Summer Infant, Inc.  
SunPower Corp.  
Sypris Solutions Inc.  
Titan International Inc.  
Triumph Group, Inc.  
TTM Technologies Inc.  
U.S. Concrete, Inc.  
United States Steel Corp.  
Universal Stainless & Alloy Products  
USA Technologies Inc.  
Viavi Solutions Inc.  
Xerium Technologies Inc.  
Xplore Technologies Corp.  
Zebra Technologies Corporation

### SIC 33

---

AK Steel Holding Corp.  
Allegheny Technologies Inc.

Century Aluminum Co.  
General Cable Corp.  
Harsco Corporation  
NeoPhotonics Corporation  
United States Steel Corp.  
Universal Stainless & Alloy Products

### SIC 34

---

HC2 Holdings, Inc.  
L.S. Starrett Co.  
NCI Building Systems Inc.  
Perma-Pipe International Holdings, Inc.  
Quanex Building Products Corp.

### SIC 35

---

Archrock, Inc.  
Broadwind Energy, Inc.  
CECO Environmental Corp.  
Diebold Nixdorf, Incorporated  
Extreme Networks Inc.  
Fuel Tech Inc.  
Infinera Corporation  
Power Solutions International, Inc.  
Quantum Corp.  
RadiSys Corporation  
Scientific Games Corporation  
Titan International Inc.  
USA Technologies Inc.  
Xerium Technologies Inc.  
Xplore Technologies Corp.  
Zebra Technologies Corporation

### SIC 357

---

Diebold Nixdorf, Incorporated  
Extreme Networks Inc.  
Infinera Corporation  
Quantum Corp.  
RadiSys Corporation  
Scientific Games Corporation  
USA Technologies Inc.  
Xplore Technologies Corp.

### SIC 36

---

Advanced Micro Devices  
Arotech Corp.  
Bel Fuse Inc.  
Calix Inc.  
China Recycling Energy Corp.  
Ciena Corp.  
Cypress Semiconductor Corp.  
Digital Power Corp.  
Harmonic Inc.  
HRG Group, Inc.  
KEMET Corp.  
Lattice Semiconductor Corp.  
MagnaChip Semiconductor Corporation  
Maxwell Technologies, Inc.  
NeoPhotonics Corporation  
ShoreTel, Inc.  
SMTC Corp.

## Appendix C: Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

Socket Mobile, Inc.  
SunPower Corp.  
TTM Technologies Inc.

### SIC 366

---

Calix Inc.  
Ciena Corp.  
Harmonic Inc.  
ShoreTel, Inc.  
Socket Mobile, Inc.

### SIC 367

---

Advanced Micro Devices  
Bel Fuse Inc.  
Cypress Semiconductor Corp.  
Digital Power Corp.  
KEMET Corp.  
Lattice Semiconductor Corp.  
MagnaChip Semiconductor Corporation  
NeoPhotonics Corporation  
SMTC Corp.  
SunPower Corp.  
TTM Technologies Inc.

### SIC 37

---

CPI Aerostructures Inc.  
Ducommun Inc.  
LMI Aerospace Inc.  
Meritor, Inc.  
Navistar International Corp.  
Triumph Group, Inc.

### SIC 38

---

Alphatec Holdings Inc.  
AngioDynamics Inc.  
Boston Scientific Corp.  
Dynasil Corporation of America  
Dynatronics Corp.  
Eastman Kodak Co.  
Harvard Bioscience Inc.  
Hologic Inc.  
Invacare Corporation  
Itron, Inc.  
LightPath Technologies, Inc.  
Micron Solutions, Inc.  
Misonix, Inc.  
MTS Systems Corp.  
Perceptron, Inc.  
PhotoMedex, Inc.  
RTI Surgical Inc.

### SIC 382

---

Dynasil Corporation of America  
Harvard Bioscience Inc.  
Itron, Inc.  
LightPath Technologies, Inc.  
MTS Systems Corp.  
Perceptron, Inc.

### SIC 384

---

Alphatec Holdings Inc.  
AngioDynamics Inc.  
Boston Scientific Corp.  
Dynatronics Corp.  
Hologic Inc.  
Invacare Corporation  
Micron Solutions, Inc.  
Misonix, Inc.  
PhotoMedex, Inc.  
RTI Surgical Inc.

### SIC 4

---

American Midstream Partners, LP  
Avalon Holdings Corporation  
Boingo Wireless, Inc.  
Casella Waste Systems, Inc.  
Cincinnati Bell Inc.  
Cumulus Media Inc.  
EnLink Midstream Partners LP  
Fairpoint Communications Inc.  
FirstEnergy Corp.  
Frontier Communications Corp.  
Fusion Telecommunications International, Inc.  
General Communication  
Globalstar, Inc.  
GTT Communications Inc.  
Gulfmark Offshore Inc.  
Hornbeck Offshore Services, Inc.  
NII Holdings Inc.  
NRG Energy Inc.  
ORBCOMM, Inc.  
Otelco Inc.  
Perma-Fix Environmental Services  
Radio One Inc.  
Rand Logistics, Inc.  
SEACOR Holdings Inc.  
Sprint Corp.  
Targa Resources Corp.  
Tidewater Inc.  
USA Truck Inc.  
Windstream Holdings, Inc.  
XPO Logistics, Inc.  
YRC Worldwide Inc.

### SIC 48

---

Boingo Wireless, Inc.  
Cincinnati Bell Inc.  
Cumulus Media Inc.  
Fairpoint Communications Inc.  
Frontier Communications Corp.  
Fusion Telecommunications International, Inc.  
General Communication  
Globalstar, Inc.  
GTT Communications Inc.  
NII Holdings Inc.  
ORBCOMM, Inc.  
Otelco Inc.  
Radio One Inc.  
Sprint Corp.

Windstream Holdings, Inc.

### SIC 481

---

Cincinnati Bell Inc.  
Fairpoint Communications Inc.  
Frontier Communications Corp.  
General Communication  
NII Holdings Inc.  
Otelco Inc.  
Sprint Corp.  
Windstream Holdings, Inc.

### SIC 489

---

Boingo Wireless, Inc.  
Fusion Telecommunications International, Inc.  
Globalstar, Inc.  
GTT Communications Inc.  
ORBCOMM, Inc.

### SIC 49

---

American Midstream Partners, LP  
Avalon Holdings Corporation  
Casella Waste Systems, Inc.  
EnLink Midstream Partners LP  
FirstEnergy Corp.  
NRG Energy Inc.  
Perma-Fix Environmental Services  
Targa Resources Corp.

### SIC 5

---

AutoZone, Inc.  
Barnes & Noble, Inc.  
Bluelinx Holdings Inc.  
Bon-Ton Stores Inc.  
Bravo Brio Restaurant Group, Inc.  
Carrols Restaurant Group Inc.  
Cheniere Energy Partners LP  
Destination XL Group, Inc.  
Diversified Restaurant Holdings  
Domino's Pizza, Inc.  
EVINE Live Inc.  
Good Times Restaurants, Inc.  
Jamba, Inc.  
JC Penney Co.  
Kona Grill Inc.  
MRC Global Inc.  
New York & Company Inc.  
NGL Energy Partners LP  
RAVE Restaurant Group, Inc.  
Ruby Tuesday, Inc.  
SUPERVALUE Inc.  
Tailored Brands, Inc.  
U.S. Auto Parts Network Inc.

### SIC 58

---

Bravo Brio Restaurant Group, Inc.  
Carrols Restaurant Group Inc.  
Diversified Restaurant Holdings  
Domino's Pizza, Inc.  
Good Times Restaurants, Inc.



## Appendix C: Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

Jamba, Inc.  
Kona Grill Inc.  
Ruby Tuesday, Inc.

### SIC 6

---

1st Century Bancshares, Inc.  
AFLAC Inc.  
AG Mortgage Investment Trust, Inc.  
AGNC Investment Corp.  
Ambac Financial Group, Inc.  
American Realty Investors  
Arlington Asset Investment  
Ashford Hospitality Trust, Inc.  
Atlantic Coast Financial Corporation  
Brandywine Realty Trust  
BRT Apartments Corp.  
Capstead Mortgage Corporation  
Central Federal Corp.  
Chatham Lodging Trust  
Condor Hospitality Trust Inc.  
CSB Bancorp Inc.  
DCB Financial Corp  
DDR Corp.  
Dynex Capital, Inc.  
Envestnet, Inc.  
FelCor Lodging Trust Incorporated  
First Acceptance Corp.  
First Potomac Realty Trust  
Forest City Realty Trust, Inc  
Genworth Financial, Inc.  
Gladstone Commercial Corporation  
Global Brokerage, Inc.  
Gramercy Property Trust, Inc.  
Healthcare Realty Trust Incorporated  
Iconix Brand Group Inc.  
Innsuites Hospitality Trust  
iStar Inc.  
JMP Group LLC  
Kite Realty Group Trust  
Ladenburg Thalmann Financial Services Inc.  
Mack-Cali Realty Corporation  
Malvern Bancorp, Inc.  
MBIA Inc.  
Medallion Financial Corp.  
Minden Bancorp, Inc.  
Moneygram International Inc.  
MVC Capital Inc.  
National Holdings Corp.  
Navient Corporation  
New England Realty Assoc. LP  
New York Mortgage Trust, Inc.  
Newtek Business Services Corp.  
Och-Ziff Capital Management Group LLC  
Ocwen Financial Corp.  
Oppenheimer Holdings Inc.  
Pennsylvania Real Estate Investment Trust  
PennyMac Mortgage Investment Trust  
PHH Corp.

Preferred Apartment Communities, Inc.  
Prime Global Capital Group Inc.  
Radian Group Inc.  
Resource Capital Corp.  
RLJ Lodging Trust  
SBA Communications Corp.  
Sequential Brands Group, Inc.  
Severn Bancorp Inc.  
Solar Senior Capital Ltd.  
Sotherly Hotels Inc.  
STAG Industrial, Inc.  
Stonemor Partners LP  
Tiptree Inc.  
Transcontinental Realty Investors Inc.  
Two Harbors Invest. Corp.  
UMH Properties, Inc.  
Universal American Corp.  
VEREIT, Inc.  
Walter Investment Management Corp.  
Wayne Savings Bancshares Inc.

### SIC 60

---

1st Century Bancshares, Inc.  
Atlantic Coast Financial Corporation  
Central Federal Corp.  
CSB Bancorp Inc.  
DCB Financial Corp  
Malvern Bancorp, Inc.  
Minden Bancorp, Inc.  
Moneygram International Inc.  
Ocwen Financial Corp.  
Severn Bancorp Inc.  
Wayne Savings Bancshares Inc.

### SIC 603

---

Atlantic Coast Financial Corporation  
Central Federal Corp.  
Malvern Bancorp, Inc.  
Ocwen Financial Corp.  
Severn Bancorp Inc.  
Wayne Savings Bancshares Inc.

### SIC 62

---

Envestnet, Inc.  
Global Brokerage, Inc.  
JMP Group LLC  
Ladenburg Thalmann Financial Services Inc.  
National Holdings Corp.  
Och-Ziff Capital Management Group LLC  
Oppenheimer Holdings Inc.

### SIC 621

---

Global Brokerage, Inc.  
JMP Group LLC  
Ladenburg Thalmann Financial Services Inc.  
National Holdings Corp.  
Oppenheimer Holdings Inc.

### SIC 63

---

AFLAC Inc.  
Ambac Financial Group, Inc.  
First Acceptance Corp.  
Genworth Financial, Inc.  
MBIA Inc.  
Radian Group Inc.  
Universal American Corp.

### SIC 65

---

American Realty Investors  
New England Realty Assoc. LP  
Prime Global Capital Group Inc.  
Stonemor Partners LP  
Transcontinental Realty Investors Inc.

### SIC 67

---

AG Mortgage Investment Trust, Inc.  
AGNC Investment Corp.  
Arlington Asset Investment  
Ashford Hospitality Trust, Inc.  
Brandywine Realty Trust  
BRT Apartments Corp.  
Capstead Mortgage Corporation  
Chatham Lodging Trust  
Condor Hospitality Trust Inc.  
DDR Corp.  
Dynex Capital, Inc.  
FelCor Lodging Trust Incorporated  
First Potomac Realty Trust  
Forest City Realty Trust, Inc  
Gladstone Commercial Corporation  
Gramercy Property Trust, Inc.  
Healthcare Realty Trust Incorporated  
Iconix Brand Group Inc.  
Innsuites Hospitality Trust  
iStar Inc.  
Kite Realty Group Trust  
Mack-Cali Realty Corporation  
Medallion Financial Corp.  
MVC Capital Inc.  
New York Mortgage Trust, Inc.  
Newtek Business Services Corp.  
Pennsylvania Real Estate Investment Trust  
PennyMac Mortgage Investment Trust  
Preferred Apartment Communities, Inc.  
Resource Capital Corp.  
RLJ Lodging Trust  
SBA Communications Corp.  
Sequential Brands Group, Inc.  
Solar Senior Capital Ltd.  
Sotherly Hotels Inc.  
STAG Industrial, Inc.  
Two Harbors Invest. Corp.  
UMH Properties, Inc.  
VEREIT, Inc.

## Appendix C: Companies (High-Financial-Risk Set) in Each Industry, by SIC Code

### SIC 6798

---

AG Mortgage Investment Trust, Inc.  
AGNC Investment Corp.  
Ashford Hospitality Trust, Inc.  
Brandywine Realty Trust  
BRT Apartments Corp.  
Capstead Mortgage Corporation  
Chatham Lodging Trust  
Condor Hospitality Trust Inc.  
DDR Corp.  
Dyrex Capital, Inc.  
FelCor Lodging Trust Incorporated  
First Potomac Realty Trust  
Forest City Realty Trust, Inc.  
Gladstone Commercial Corporation  
Gramercy Property Trust, Inc.  
Healthcare Realty Trust Incorporated  
Innsuites Hospitality Trust  
iStar Inc.  
Kite Realty Group Trust  
Mack-Cali Realty Corporation  
New York Mortgage Trust, Inc.  
Pennsylvania Real Estate Investment Trust  
PennyMac Mortgage Investment Trust  
Preferred Apartment Communities, Inc.  
Resource Capital Corp.  
RLJ Lodging Trust  
SBA Communications Corp.  
Sotherly Hotels Inc.  
STAG Industrial, Inc.  
Two Harbors Invest. Corp.  
UMH Properties, Inc.  
VEREIT, Inc.

### SIC 7

---

AeroCentury Corp.  
Allscripts Healthcare Solutions  
Ascent Capital Group Inc.  
Asure Software, Inc.  
Autodesk, Inc.  
Avis Budget Group Inc.  
Blucora, Inc.  
Bottomline Technologies Inc.  
Boyd Gaming Corp.  
Caesars Entertainment Corporation  
CAI International Inc.  
Carbonite, Inc.  
Cinedigm Corp.  
Clear Channel Outdoor Holdings Inc.  
Computer Sciences Corporation  
Cross Country Healthcare Inc.  
EnerNOC, Inc.  
Gee Group Inc.  
Glowpoint Inc.  
Groupon, Inc.  
GSE Systems Inc.  
Helios and Matheson Analytics Inc.  
Hertz Global Holdings, Inc.  
Hudson Global, Inc.

Intergroup Corp.  
Internap Corp.  
Intersections Inc.  
Inuvo, Inc.  
Isle of Capri Casinos, Inc.  
Kratos Defense & Security  
Leaf Group Ltd.  
Live Nation Entertainment  
LivePerson Inc.  
MGM Resorts International  
National CineMedia Inc.  
NetSol Technologies Inc.  
Nuance Communications Inc.  
Numerex Corp.  
Onvia Inc.  
Penn National Gaming Inc.  
PFSweb Inc.  
Pinnacle Entertainment Inc.  
QuinStreet, Inc.  
Red Lion Hotels Corporation  
Regal Entertainment Group  
Rent-A-Center, Inc.  
salesforce.com, inc.  
SeaChange International, Inc.  
StarTek, Inc.  
Streamline Health Solutions  
Synacor, Inc.  
Take-Two Interactive Software  
The KEYW Holding Corporation  
TheStreet, Inc.  
Town Sports Int'l Holdings  
Unisys Corp.  
Web.com Group, Inc.  
Willis Lease Finance Corp.

### SIC 73

---

AeroCentury Corp.  
Allscripts Healthcare Solutions  
Ascent Capital Group Inc.  
Asure Software, Inc.  
Autodesk, Inc.  
Bottomline Technologies Inc.  
CAI International Inc.  
Carbonite, Inc.  
Clear Channel Outdoor Holdings Inc.  
Computer Sciences Corporation  
Cross Country Healthcare Inc.  
EnerNOC, Inc.  
Gee Group Inc.  
Glowpoint Inc.  
Groupon, Inc.  
GSE Systems Inc.  
Helios and Matheson Analytics Inc.  
Hudson Global, Inc.  
Internap Corp.  
Intersections Inc.  
Inuvo, Inc.  
Kratos Defense & Security  
Leaf Group Ltd.  
LivePerson Inc.  
National CineMedia Inc.

NetSol Technologies Inc.  
Nuance Communications Inc.  
Numerex Corp.  
Onvia Inc.  
PFSweb Inc.  
QuinStreet, Inc.  
Rent-A-Center, Inc.  
salesforce.com, inc.  
SeaChange International, Inc.  
StarTek, Inc.  
Streamline Health Solutions  
Synacor, Inc.  
Take-Two Interactive Software  
The KEYW Holding Corporation  
TheStreet, Inc.  
Unisys Corp.  
Web.com Group, Inc.  
Willis Lease Finance Corp.

### SIC 737

---

Allscripts Healthcare Solutions  
Asure Software, Inc.  
Autodesk, Inc.  
Bottomline Technologies Inc.  
Carbonite, Inc.  
Computer Sciences Corporation  
EnerNOC, Inc.  
Glowpoint Inc.  
Groupon, Inc.  
GSE Systems Inc.  
Helios and Matheson Analytics Inc.  
Internap Corp.  
Inuvo, Inc.  
Kratos Defense & Security  
Leaf Group Ltd.  
LivePerson Inc.  
NetSol Technologies Inc.  
Nuance Communications Inc.  
Numerex Corp.  
Onvia Inc.  
PFSweb Inc.  
QuinStreet, Inc.  
salesforce.com, inc.  
SeaChange International, Inc.  
Streamline Health Solutions  
Synacor, Inc.  
Take-Two Interactive Software  
The KEYW Holding Corporation  
TheStreet, Inc.  
Unisys Corp.  
Web.com Group, Inc.

### SIC 79

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Boyd Gaming Corp.  
Caesars Entertainment Corporation  
Isle of Capri Casinos, Inc.  
Live Nation Entertainment  
MGM Resorts International  
Penn National Gaming Inc.  
Pinnacle Entertainment Inc.  
Town Sports Int'l Holdings

**SIC 799**

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Boyd Gaming Corp.  
Caesars Entertainment Corporation  
Isle of Capri Casinos, Inc.  
MGM Resorts International  
Penn National Gaming Inc.  
Pinnacle Entertainment Inc.  
Town Sports Int'l Holdings

**SIC 8**

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AdCare Health Systems Inc.  
Alliance Healthcare Services Inc.  
American Shared Hospital Services  
Bioanalytical Systems Inc.  
BioScrip Inc.  
Brookdale Senior Living Inc.  
Capital Senior Living Corp.  
Community Health Systems, Inc.  
Diversicare Healthcare Services  
Five Star Senior Living Inc.  
HCA Holdings, Inc.  
InfuSystem Holdings Inc.  
Kindred Healthcare Inc.  
Layne Christensen Co.  
Lincoln Educational Services  
Neogenomics Inc.  
Tenet Healthcare Corp.  
Universal Technical Institute, Inc.

**SIC 80**

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AdCare Health Systems Inc.  
Alliance Healthcare Services Inc.  
American Shared Hospital Services  
BioScrip Inc.  
Community Health Systems, Inc.  
Diversicare Healthcare Services  
Five Star Senior Living Inc.  
HCA Holdings, Inc.  
InfuSystem Holdings Inc.  
Kindred Healthcare Inc.  
Neogenomics Inc.  
Tenet Healthcare Corp.

## Appendix D:

# SIC Codes in which Companies (High-Financial-Risk Set) are Included

Appendix D is a list of the SIC codes in which each of the companies in the High-Financial-Risk Set of companies are included in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 2017).

Appendix D: SIC Codes in which Companies (High-Financial-Risk Set) are Included

1st Century Bancshares, Inc.	3FCBS	6	60		CAI International Inc.	CAI	7	73	
A. Schulman Inc.	SHLM	2	28		Calix Inc.	CALX	3	36	366
Abraxas Petroleum Corp.	AXAS	1	13	131	Calumet Specialty Products LP	CLMT	2		
AdCare Health Systems Inc.	ADK	8	80		Capital Senior Living Corp.	CSU	8		
Advanced Micro Devices	AMD	3	36	367	Capstead Mortgage Corporation	CMO	6	67	6798
AeroCentury Corp.	ACY	7	73		Carbonite, Inc.	CARB	7	73	737
AFLAC Inc.	AFL	6	63		Carrols Restaurant Group Inc.	TAST	5	58	
AG Mortgage Investment Trust, Inc.	MITT	6	67	6798	Casella Waste Systems, Inc.	CWST	4	49	
AGNC Investment Corp.	AGNC	6	67	6798	CECO Environmental Corp.	CECE	3	35	
AK Steel Holding Corp.	AKS	3	33		Central Federal Corp.	CFBK	6	60	603
Albany Molecular Research, Inc.	AMRI	2	28	283	Century Aluminum Co.	CENX	3	33	
Alere Inc.	ALR	2	28	283	Centveo Inc.	CVO	2		
Allegheny Technologies Inc.	ATI	3	33		Chatham Lodging Trust	CLDT	6	67	6798
Alliance Healthcare Services Inc.	AIQ	8	80		Cheniere Energy Partners LP	CQP	5		
Allscripts Healthcare Solutions	MDRX	7	73	737	China Recycling Energy Corp.	CREG	3	36	
Alphatec Holdings Inc.	ATEC	3	38	384	Ciena Corp.	CIEN	3	36	366
Ambac Financial Group, Inc.	AMBC	6	63		Cimarex Energy Co.	XEC	1	13	131
American Midstream Partners, LP	AMID	4	49		Cincinnati Bell Inc.	CBB	4	48	481
American Realty Investors	ARL	6	65		Cinedigm Corp.	CIDM	7		
American Shared Hospital Services	AMS	8	80		Clayton Williams Energy Inc.	CWEI	1	13	131
AngioDynamics Inc.	ANGO	3	38	384	Clear Channel Outdoor Holdings Inc.	CCO	7	73	
Aoxing Pharm. Co.	AXN	2	28	283	Community Health Systems, Inc.	CYH	8	80	
Apache Corp.	APA	1	13	131	Computer Sciences Corporation	CSC	7	73	737
Approach Resources, Inc.	AREX	1	13	131	Comstock Resources Inc.	CRK	1	13	131
Archrock, Inc.	AROC	3	35		Concho Resources, Inc.	CXO	1	13	131
Arlington Asset Investment	AI	6	67		Condor Hospitality Trust Inc.	CDOR	6	67	6798
Arotech Corp.	ARTX	3	36		CONSOL Energy Inc.	CNX	1		
Ascent Capital Group Inc.	ASCMA	7	73		Contango Oil & Gas Co.	MCF	1	13	131
Ashford Hospitality Trust, Inc.	AHT	6	67	6798	CPI Aerostructures Inc.	CVU	3	37	
Asure Software, Inc.	ASUR	7	73	737	Crestwood Equity Partners LP	CEQP	1	13	131
Atlantic Coast Financial Corporation	ACFC	6	60	603	Cross Country Healthcare Inc.	CCRN	7	73	
Autodesk, Inc.	ADSK	7	73	737	Crystal Rock Holdings Inc.	CRVP	2	20	
AutoZone, Inc.	AZO	5			CSB Bancorp Inc.	3CSBB	6	60	
AV Homes, Inc.	AVHI	1			CSI Compressco LP	CCLP	1	13	138
Avalon Holdings Corporation	AWX	4	49		CUI Global, Inc.	CUI	3		
Avis Budget Group Inc.	CAR	7			Cumulus Media Inc.	CMLS	4	48	
Barnes & Noble, Inc.	BKS	5			Cypress Semiconductor Corp.	CY	3	36	367
Basic Energy Services, Inc.	BAS	1	13	138	DCB Financial Corp	3DCBF	6	60	
Bel Fuse Inc.	BELFB	3	36	367	DDR Corp.	DDR	6	67	6798
Bill Barrett Corp.	BBG	1	13	131	DepoMed Inc.	DEPO	2	28	283
Bioanalytical Systems Inc.	BASI	8			Destination XL Group, Inc.	DXLG	5		
BioScrip Inc.	BIOS	8	80		Diebold Nixdorf, Incorporated	DBD	3	35	357
Biostar Pharmaceuticals, Inc.	BSPM	2	28	283	Digital Power Corp.	DPW	3	36	367
Black Diamond, Inc.	BDE	3			Diversicare Healthcare Services	DVCR	8	80	
Blucora, Inc.	BCOR	7			Diversified Restaurant Holdings	SAUC	5	58	
Bluelinx Holdings Inc.	BXC	5			Dixie Group, Inc.	DXYN	2		
Boingo Wireless, Inc.	WIFI	4	48	489	Domino's Pizza, Inc.	DPZ	5	58	
Bonanza Creek Energy Inc.	BCEI	1	13	131	Ducommun Inc.	DCO	3	37	
Bon-Ton Stores Inc.	BONT	5			Dynasil Corporation of America	DYSL	3	38	382
Boston Scientific Corp.	BSX	3	38	384	Dynatronics Corp.	DYNT	3	38	384
Bottomline Technologies Inc.	EPAY	7	73	737	Dynegy Inc.	DYN	1	13	131
Boyd Gaming Corp.	BYD	7	79	799	Dynex Capital, Inc.	DX	6	67	6798
Brandywine Realty Trust	BDN	6	67	6798	Eastman Kodak Co.	KODK	3	38	
Bravo Brio Restaurant Group, Inc.	BBRG	5	58		EnerNOC, Inc.	ENOC	7	73	737
Broadwind Energy, Inc.	BWEN	3	35		EnLink Midstream Partners LP	ENLK	4	49	
Brookdale Senior Living Inc.	BKD	8			Envestnet, Inc.	ENV	6	62	
BRT Apartments Corp.	BRT	6	67	6798	EV Energy Partners LP	EVEP	1	13	131
C&J Energy Services, Inc.	CJ	1	13	138	EVINE Live Inc.	EVLV	5		
Cabot Oil & Gas Corp.	COG	1	13	131	Extreme Networks Inc.	EXTR	3	35	357
Caesars Entertainment Corporation	CZR	7	79	799	Fairpoint Communications Inc.	FRP	4	48	481

Appendix D: SIC Codes in which Companies (High-Financial-Risk Set) are Included

FelCor Lodging Trust Incorporated	FCH	6	67	6798	JC Penney Co.	JCP	5		
Ferro Corporation	FOE	2	28		JMP Group LLC	JMP	6	62	621
Fieldpoint Petroleum Corp.	FPP	1	13	131	KBR Inc.	KBR	1		
First Acceptance Corp.	FAC	6	63		KEMET Corp.	KEM	3	36	367
First Potomac Realty Trust	FPO	6	67	6798	Key Energy Services, Inc.	KEG	1	13	138
FirstEnergy Corp.	FE	4	49		Kindred Healthcare Inc.	KND	8	80	
Five Star Senior Living Inc.	FVE	8	80		Kite Realty Group Trust	KRG	6	67	6798
Forest City Realty Trust, Inc	FCE.A	6	67	6798	Kona Grill Inc.	KONA	5	58	
Frontier Communications Corp.	FTR	4	48	481	Kratos Defense & Security	KTOS	7	73	737
Fuel Tech Inc.	FTEK	3	35		L.S. Starrett Co.	SCX	3	34	
Fusion Telecommunications International, Inc.	FSNN	4	48	489	Ladenburg Thalmann Financial Services Inc.	LTS	6	62	621
Gee Group Inc.	JOB	7	73		Lattice Semiconductor Corp.	LSCC	3	36	367
General Cable Corp.	BGC	3	33		Layne Christensen Co.	LAYN	8		
General Communication	GNCMA	4	48	481	Leaf Group Ltd.	LFGR	7	73	737
Genworth Financial, Inc.	GNW	6	63		Lee Enterprises, Inc.	LEE	2		
Gladstone Commercial Corporation	GOOD	6	67	6798	Legacy Reserves LP	LGCY	1	13	131
Global Brokerage, Inc.	GLBR	6	62	621	LightPath Technologies, Inc.	LPTH	3	38	382
Globalstar, Inc.	GSAT	4	48	489	Lincoln Educational Services	LINC	8		
Glowpoint Inc.	GLOW	7	73	737	Live Nation Entertainment	LYV	7	79	
Good Times Restaurants, Inc.	GTIM	5	58		LivePerson Inc.	LPSN	7	73	737
Gramercy Property Trust, Inc.	GPT	6	67	6798	LMI Aerospace Inc.	LMIA	3	37	
Gran Tierra Energy Inc.	GTE	1	13	131	LSB Industries, Inc.	LXU	2	28	
Groupon, Inc.	GRPN	7	73	737	Mack-Cali Realty Corporation	CLI	6	67	6798
GSE Systems Inc.	GVP	7	73	737	MagnaChip Semiconductor Corporation	MX	3	36	367
GTT Communications Inc.	GTT	4	48	489	Malvern Bancorp, Inc.	MLVF	6	60	603
Gulfmark Offshore Inc.	GLF	4			Maxwell Technologies, Inc.	MXWL	3	36	
Hain Celestial Group, Inc.	HAIN	2	20		MBIA Inc.	MBI	6	63	
Harmonic Inc.	HLIT	3	36	366	McClatchy Co.	MNI	2		
Harsco Corporation	HSC	3	33		Medallion Financial Corp.	MFIN	6	67	
Harvard Bioscience Inc.	HBIO	3	38	382	Meritor, Inc.	MTOR	3	37	
HC2 Holdings, Inc.	HCHC	3	34		Mexco Energy Corp.	MXC	1	13	131
HCA Holdings, Inc.	HCA	8	80		MGM Resorts International	MGM	7	79	799
Healthcare Realty Trust Incorporated	HR	6	67	6798	Micron Solutions, Inc.	MICR	3	38	384
Hecla Mining Co.	HL	1			Minden Bancorp, Inc.	3MDNB	6	60	
Helios and Matheson Analytics Inc.	HMNY	7	73	737	Misonix, Inc.	MSON	3	38	384
Hertz Global Holdings, Inc.	HTZ	7			Moneygram International Inc.	MGI	6	60	
Hess Corporation	HES	1	13	131	MRC Global Inc.	MRC	5		
Hologic Inc.	HOLX	3	38	384	MTS Systems Corp.	MTSC	3	38	382
Hornbeck Offshore Services, Inc.	HOS	4			MVC Capital Inc.	MVC	6	67	
Hovnanian Enterprises Inc.	HOV	1			National CineMedia Inc.	NCMI	7	73	
HRG Group, Inc.	HRG	3	36		National Holdings Corp.	NHLD	6	62	621
Hudson Global, Inc.	HSO.N	7	73		Navient Corporation	NAVI	6		
Iconix Brand Group Inc.	ICON	6	67		Navistar International Corp.	NAV	3	37	
Impax Laboratories Inc.	IPXL	2	28	283	NCI Building Systems Inc.	NCS	3	34	
Infinera Corporation	INFN	3	35	357	Neogenomics Inc.	NEO	8	80	
InfuSystem Holdings Inc.	INFU	8	80		NeoPhotonics Corporation	NPTN	3	36	367
Innsuites Hospitality Trust	IHT	6	67	6798	NeoPhotonics Corporation	RELY	3	33	
Intergroup Corp.	INTG	7			NetSol Technologies Inc.	NTWK	7	73	737
Internap Corp.	INAP	7	73	737	New England Realty Assoc. LP	NEN	6	65	
Intersections Inc.	INTX	7	73		New York & Company Inc.	NWY	5		
Intrepid Potash, Inc.	IPI	1			New York Mortgage Trust, Inc.	NYMT	6	67	6798
Inuvo, Inc.	INUV	7	73	737	Newmont Mining Corp.	NEM	1		
Invacare Corporation	IVC	3	38	384	Newtek Business Services Corp.	NEWT	6	67	
Inventure Foods, Inc.	SNAK	2	20		NGL Energy Partners LP	NGL	5		
Isle of Capri Casinos, Inc.	ISLE	7	79	799	NII Holdings Inc.	NIHD	4	48	481
Isramco Inc.	ISRL	1	13		Noble Energy, Inc.	NBL	1	13	131
iStar Inc.	STAR	6	67	6798	NRG Energy Inc.	NRG	4	49	
Itron, Inc.	ITRI	3	38	382	Nuance Communications Inc.	NUAN	7	73	737
JAKKS Pacific, Inc.	JAKK	3			Numerex Corp.	NMRX	7	73	737
Jamba, Inc.	JMBA	5	58		Och-Ziff Capital Management Group LLC	OZM	6	62	

Appendix D: SIC Codes in which Companies (High-Financial-Risk Set) are Included

Ocwen Financial Corp.	OCN	6	60	603	SM Energy Co.	SM	1	13	131
Onvia Inc.	ONVI	7	73	737	SMTX Corp.	SMTX	3	36	367
Oppenheimer Holdings Inc.	OPY	6	62	621	Socket Mobile, Inc.	SCKT	3	36	366
ORBCOMM, Inc.	ORBC	4	48	489	Solar Senior Capital Ltd.	SUNS	6	67	
Otelco Inc.	OTEL	4	48	481	Sotherly Hotels Inc.	SOHO	6	67	6798
Pacific Drilling S.A.	PACD	1	13	138	Spectrum Pharmaceuticals Inc.	SPPI	2	28	283
Pacific Ethanol, Inc.	PEIX	2	28		Sprint Corp.	S	4	48	481
Parker Drilling Company	PKD	1	13	138	SRC Energy Inc.	SRCI	1	13	131
PDC Energy, Inc.	PDCE	1	13	131	STAG Industrial, Inc.	STAG	6	67	6798
Penn National Gaming Inc.	PENN	7	79	799	StarTek, Inc.	SRT	7	73	
Pennsylvania Real Estate Investment Trust	PEI	6	67	6798	Sterling Construction Co. Inc.	STRL	1		
PennyMac Mortgage Investment Trust	PMT	6	67	6798	Stone Energy Corp.	SGY	1	13	131
Perception, Inc.	PRCP	3	38	382	Stonemor Partners LP	STON	6	65	
Perma-Fix Environmental Services	PESI	4	49		Streamline Health Solutions	STRM	7	73	737
Perma-Pipe International Holdings, Inc.	PPIH	3	34		Summer Infant, Inc.	SUMR	3		
Pernix Therapeutics Holdings, Inc.	PTX	2	28	283	SunPower Corp.	SPWR	3	36	367
Perry Ellis International, Inc.	PERY	2			Superior Energy Services, Inc.	SPN	1	13	138
PFSweb Inc.	PFSW	7	73	737	SUPERVALUE Inc.	SVU	5		
PHH Corp.	PHH	6			Synacor, Inc.	SYNC	7	73	737
PhotoMedex, Inc.	PHMD	3	38	384	Sypris Solutions Inc.	SYPR	3		
Pinnacle Entertainment Inc.	PNK	7	79	799	Tailored Brands, Inc.	TLRD	5		
Pioneer Energy Services Corp.	PES	1	13	138	Take-Two Interactive Software	TTWO	7	73	737
Pioneer Natural Resources Co.	PXD	1	13	131	Targa Resources Corp.	TRGP	4	49	
Post Holdings, Inc.	POST	2	20		Teligent, Inc.	TLGT	2	28	283
Power Solutions International, Inc.	PSIX	3	35		Tenet Healthcare Corp.	THC	8	80	
Preferred Apartment Communities, Inc.	APTS	6	67	6798	Tengasco Inc.	TGC	1	13	131
Prime Global Capital Group Inc.	3PGCG	6	65		TETRA Technologies, Inc.	TTI	1	13	138
Primo Water Corporation	PRMW	2	20		The KEYW Holding Corporation	KEYW	7	73	737
QEP Resources, Inc.	QEP	1	13	131	TheStreet, Inc.	TST	7	73	737
Quad/Graphics, Inc.	QUAD	2			Tidewater Inc.	TDW	4		
Quanex Building Products Corp.	NX	3	34		Tiptree Inc.	TIPT	6		
Quantum Corp.	QTM	3	35	357	Titan International Inc.	TWI	3	35	
QuinStreet, Inc.	QNST	7	73	737	Town Sports Int'l Holdings	CLUB	7	79	799
R.R. Donnelley & Sons Co.	RRD	2			Transcontinental Realty Investors Inc.	TCI	6	65	
Radian Group Inc.	RDN	6	63		Triumph Group, Inc.	TGI	3	37	
Radio One Inc.	ROIAK	4	48		TTM Technologies Inc.	TTMI	3	36	367
RadiSys Corporation	RSYS	3	35	357	Two Harbors Invest. Corp.	TWO	6	67	6798
Rand Logistics, Inc.	RLOG	4			U.S. Auto Parts Network Inc.	PRTS	5		
Range Resources Corp.	RRC	1	13	131	U.S. Concrete, Inc.	USCR	3		
RAVE Restaurant Group, Inc.	RAVE	5			UMH Properties, Inc.	UMH	6	67	6798
Red Lion Hotels Corporation	RLH	7			Unisys Corp.	UIS	7	73	737
Regal Entertainment Group	RGC	7			Unit Corp.	UNT	1	13	131
Rent-A-Center, Inc.	RCII	7	73		United States Steel Corp.	X	3	33	
Resolute Forest Products Inc.	RFP	2			Universal American Corp.	UAM	6	63	
Resource Capital Corp.	RSO	6	67	6798	Universal Stainless & Alloy Products	USAP	3	33	
Revlon, Inc.	REV	2	28		Universal Technical Institute, Inc.	UTI	8		
Rex Energy Corp.	REXX	1	13	131	USA Technologies Inc.	USAT	3	35	357
RLJ Lodging Trust	RLJ	6	67	6798	USA Truck Inc.	USAK	4		
RTI Surgical Inc.	RTIX	3	38	384	Vaalco Energy Inc.	EGY	1	13	131
Ruby Tuesday, Inc.	RT	5	58		VEREIT, Inc.	VER	6	67	6798
salesforce.com, inc.	CRM	7	73	737	Verso Corporation	VRS	2		
Sanchez Production Partners LP	SPP	1	13	131	Viavi Solutions Inc.	VIAV	3		
SBA Communications Corp.	SBAC	6	67	6798	Virco Mfg. Corp.	VIRC	2		
Scientific Games Corporation	SGMS	3	35	357	W&T Offshore Inc.	WTI	1	13	131
SeaChange International, Inc.	SEAC	7	73	737	Walter Investment Management Corp.	WAC	6		
SEACOR Holdings Inc.	CKH	4			Wayne Savings Bancshares Inc.	WAYN	6	60	603
Sequential Brands Group, Inc.	SQBG	6	67		Web.com Group, Inc.	WEB	7	73	737
Sevcon, Inc.	SEV	3			Westmoreland Coal Co.	WLB	1		
Seyn Bancorp Inc.	SVBI	6	60	603	Westmoreland Resource Partners, LP	WMLP	1		
ShoreTel, Inc.	SHOR	3	36	366	Whiting Petroleum Corp.	WLL	1	13	131



## Appendix D: SIC Codes in which Companies (High-Financial-Risk Set) are Included

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Willbros Group Inc.	WG	1		
Willis Lease Finance Corp.	WLFC	7	73	
Windstream Holdings, Inc.	WIN	4	48	481
WPX Energy, Inc.	WPX	1	13	131
Xerium Technologies Inc.	XRM	3	35	
Xplore Technologies Corp.	XPLR	3	35	357
XPO Logistics, Inc.	XPO	4		
YRC Worldwide Inc.	YRCW	4		
Zebra Technologies Corporation	ZBRA	3	35	

## Appendix E:

### Industry List by SIC Code

Appendix E is a list of the U.S. industries analyzed in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 2017) by SIC code.

Appendix E: Industry List by SIC Code

0	Agriculture, Forestry, and Fishing	355	Special Industry Machinery, Except Metalworking
1	Mining & Construction	3559	Special Industry Machinery, Not Elsewhere Classified
13	Oil and Gas Extraction	356	General Industrial Machinery and Equipment
131	Crude Petroleum and Natural Gas	357	Computer and Office Equipment
138	Oil and Gas Field Services	358	Refrigeration and Service Industry Machinery
14	Mining and Quarrying Of Nonmetallic Minerals, Except Fuels	36	Electronic and Other Electrical Equipment and Components, Except Computer Equipment
15	Building Construction General Contractors and Operative Builders	362	Electrical Industrial Apparatus
16	Heavy Construction Other Than Building Construction Contractors	3621	Motors and Generators
162	Heavy Construction, Except Highway and Street	366	Communications Equipment
2	Manufacturing	3663	Radio and Television Broadcasting and Communications Equipment
20	Food and Kindred Products	367	Electronic Components and Accessories
201	Meat Products	3672	Printed Circuit Boards
206	Sugar and Confectionery Products	3674	Semiconductors and Related Devices
208	Beverages	3679	Electronic Components, Not Elsewhere Classified
2086	Bottled and Canned Soft Drinks and Carbonated Waters	37	Transportation Equipment
22	Textile Mill Products	371	Motor Vehicles and Motor Vehicle Equipment
23	Apparel and Other Finished Products Made From Fabrics and Similar Materials	3711	Motor Vehicles and Passenger Car Bodies
24	Lumber and Wood Products, Except Furniture	3714	Motor Vehicle Parts and Accessories
25	Furniture and Fixtures	372	Aircraft and Parts
251	Household Furniture	38	Measuring, Analyzing, and Controlling Instruments; Photographic, Medical and Optical Goods; Watches and Clocks
252	Office Furniture	382	Laboratory Apparatus and Analytical, Optical, Measuring, and Controlling Instruments
26	Paper and Allied Products	3823	Industrial Instruments for Measurement, Display, and Control of Process Variables; and Related Products
262	Paper Mills	3826	Laboratory Analytical Instruments
265	Paperboard Containers and Boxes	384	Surgical, Medical, and Dental Instruments and Supplies
267	Converted Paper and Paperboard Products, Except	3841	Surgical and Medical Instruments and Apparatus
27	Printing, Publishing, and Allied Industries	3842	Orthopedic, Prosthetic, and Surgical Appliances and Supplies
28	Chemicals and Allied Products	3845	Electromedical and Electrotherapeutic Apparatus
281	Industrial Inorganic Chemicals	39	Miscellaneous Manufacturing Industries
283	Drugs	394	Dolls, Toys, Games and Sporting and Athletic Goods
2834	Pharmaceutical Preparations	4	Transportation, Communications, Electric, Gas, and Sanitary Services
2835	In Vitro and In Vivo Diagnostic Substances	40	Railroad Transportation
2836	Biological Products, Except Diagnostic Substances	42	Motor Freight Transportation and Warehousing
284	Soap, Detergents, and Cleaning Preparations; Perfumes, Cosmetics, and Other Toilet Preparations	4213	Trucking, Except Local
286	Industrial Organic Chemicals	45	Transportation By Air
287	Agricultural Chemicals	451	Air Transportation, Scheduled, and Air Courier
289	Miscellaneous Chemical Products	4512	Air Transportation, Scheduled
29	Petroleum Refining and Related Industries	46	Pipelines, Except Natural Gas
291	Petroleum Refining	47	Transportation Services
3	Manufacturing	473	Arrangement Of Transportation Of Freight and Cargo
30	Rubber and Miscellaneous Plastics Products	48	Communications
308	Miscellaneous Plastics Products	481	Telephone Communications
3089	Plastics Products, Not Elsewhere Classified	4813	Telephone Communications, Except Radiotelephone
31	Leather and Leather Products	483	Radio and Television Broadcasting Stations
314	Footwear, Except Rubber	4833	Television Broadcasting Stations
32	Stone, Clay, Glass, and Concrete Products	489	Communications Services, Not Elsewhere Classified
33	Primary Metal Industries	49	Electric, Gas, and Sanitary Services
331	Steel Works, Blast Furnaces, and Rolling and Finishing Mills	491	Electric Services
34	Fabricated Metal Products, Except Machinery and Transportation Equipment	492	Gas Production and Distribution
342	Cutlery, Handtools, and General Hardware	4922	Natural Gas Transmission
344	Fabricated Structural Metal Products	4924	Natural Gas Distribution
348	Ordnance and Accessories, Except Vehicles and Guided Missiles	493	Combination Electric and Gas, and Other Utility
349	Miscellaneous Fabricated Metal Products	494	Water Supply
35	Industrial and Commercial Machinery and Computer Equipment	495	Sanitary Services
353	Construction, Mining, and Materials Handling	5	Wholesale Trade & Retail Trade

Appendix E: Industry List by SIC Code

50	Wholesale Trade-durable Goods	736	Personnel Supply Services
504	Professional and Commercial Equipment and Supplies	7363	Help Supply Services
5045	Computers and Computer Peripheral Equipment and Software	737	Computer Programming, Data Processing, and Other Computer Related Services
506	Electrical Goods		
508	Machinery, Equipment, and Supplies	7372	Prepackaged Software
51	Wholesale Trade-non-durable Goods	7373	Computer Integrated Systems Design
512	Drugs, Drug Proprietaries, and Druggists' Sundries	7374	Computer Processing and Data Preparation and Processing Services
514	Groceries and Related Products		
517	Petroleum and Petroleum Products	738	Miscellaneous Business Services
52	Building Materials, Hardware, Garden Supply, and Mobile Home Dealers	7389	Business Services, Not Elsewhere Classified
		79	Amusement and Recreation Services
53	General Merchandise Stores	799	Miscellaneous Amusement and Recreation Services
533	Variety Stores	8	Services
54	Food Stores	80	Health Services
541	Grocery Stores	806	Hospitals
5411	Grocery Stores	807	Medical and Dental Laboratories
55	Automotive Dealers and Gasoline Service Stations	82	Educational Services
56	Apparel and Accessory Stores	87	Engineering, Accounting, Research, Management, and Related Services
562	Women's Clothing Stores		
565	Family Clothing Stores	871	Engineering, Architectural, and Surveying
566	Shoe Stores	874	Management and Public Relations Services
57	Home Furniture, Furnishings, and Equipment Stores	8742	Management Consulting Services
58	Eating and Drinking Places		
5812	Eating Places		
59	Miscellaneous Retail		
591	Drug Stores and Proprietary Stores		
594	Miscellaneous Shopping Goods Stores		
596	Nonstore Retailers		
6	Finance, Insurance, and Real Estate		
60	Depository Institutions		
602	Commercial Banks		
603	Savings Institutions		
6035	Savings Institutions, Federally Chartered		
6036	Savings Institutions, Not Federally Chartered		
609	Functions Related To Depository Banking		
61	Non-depository Credit Institutions		
614	Personal Credit Institutions		
615	Business Credit Institutions		
616	Mortgage Bankers and Brokers		
62	Security and Commodity Brokers, Dealers, Exchanges, and Services		
621	Security Brokers, Dealers, and Flotation		
628	Services Allied With The Exchange Of Securities		
63	Insurance Carriers		
631	Life Insurance		
632	Accident and Health Insurance and Medical		
6324	Hospital and Medical Service Plans		
633	Fire, Marine, and Casualty Insurance		
64	Insurance Agents, Brokers, and Service		
65	Real Estate		
651	Real Estate Operators (except Developers) and Lessors		
655	Land Subdividers and Developers		
67	Holding and Other Investment Offices		
6794	Patent Owners and Lessors		
6798	Real Estate Investment Trusts		
6799	Investors, Not Elsewhere Classified		
7	Services		
73	Business Services		
735	Miscellaneous Equipment Rental and Leasing		
7359	Equipment Rental and Leasing, Not Elsewhere Classified		

## Appendix F:

### Industry List by Industry Name (alphabetical)

Appendix F is a list of the U.S. industries analyzed in the *2017 Valuation Handbook – U.S. Industry Cost of Capital* (data through March 2017) in alphabetical order.

Appendix F: Industry List by Industry Name (alphabetical)

Accident and Health Insurance and Medical	632	Fabricated Metal Products, Except Machinery and Transportation Equipment	34
Agricultural Chemicals	287	Fabricated Structural Metal Products	344
Agriculture, Forestry, and Fishing	0	Family Clothing Stores	565
Air Transportation, Scheduled	4512	Finance, Insurance, and Real Estate	6
Air Transportation, Scheduled, and Air Courier	451	Fire, Marine, and Casualty Insurance	633
Aircraft and Parts	372	Food and Kindred Products	20
Amusement and Recreation Services	79	Food Stores	54
Apparel and Accessory Stores	56	Footwear, Except Rubber	314
Apparel and Other Finished Products Made From Fabrics and Similar Materials	23	Functions Related To Depository Banking	609
Arrangement Of Transportation Of Freight and Cargo	473	Furniture and Fixtures	25
Automotive Dealers and Gasoline Service Stations	55	Gas Production and Distribution	492
Beverages	208	General Industrial Machinery and Equipment	356
Biological Products, Except Diagnostic Substances	2836	General Merchandise Stores	53
Bottled and Canned Soft Drinks and Carbonated Waters	2086	Groceries and Related Products	514
Building Construction General Contractors and Operative Builders	15	Grocery Stores	541
Building Materials, Hardware, Garden Supply, and Mobile Home Dealers	52	Grocery Stores	5411
Business Credit Institutions	615	Health Services	80
Business Services	73	Heavy Construction Other Than Building Construction Contractors	16
Business Services, Not Elsewhere Classified	7389	Heavy Construction, Except Highway and Street	162
Chemicals and Allied Products	28	Help Supply Services	7363
Combination Electric and Gas, and Other Utility	493	Holding and Other Investment Offices	67
Commercial Banks	602	Home Furniture, Furnishings, and Equipment Stores	57
Communications	48	Hospital and Medical Service Plans	6324
Communications Equipment	366	Hospitals	806
Communications Services, Not Elsewhere Classified	489	Household Furniture	251
Computer and Office Equipment	357	In Vitro and In Vivo Diagnostic Substances	2835
Computer Integrated Systems Design	7373	Industrial and Commercial Machinery and Computer Equipment	35
Computer Processing and Data Preparation and Processing Services	7374	Industrial Inorganic Chemicals	281
Computer Programming, Data Processing, and Other Computer Related Services	737	Industrial Instruments for Measurement, Display, and Control of Process Variables; and Related Products	3823
Computers and Computer Peripheral Equipment and Software	5045	Industrial Organic Chemicals	286
Construction, Mining, and Materials Handling	353	Insurance Agents, Brokers, and Service	64
Converted Paper and Paperboard Products, Except	267	Insurance Carriers	63
Crude Petroleum and Natural Gas	131	Investors, Not Elsewhere Classified	6799
Cutlery, Handtools, and General Hardware	342	Laboratory Analytical Instruments	3826
Depository Institutions	60	Laboratory Apparatus and Analytical, Optical, Measuring, and Controlling Instruments	382
Dolls, Toys, Games and Sporting and Athletic Goods	394	Land Subdividers and Developers	655
Drug Stores and Proprietary Stores	591	Leather and Leather Products	31
Drugs	283	Life Insurance	631
Drugs, Drug Proprietaries, and Druggists' Sundries	512	Lumber and Wood Products, Except Furniture	24
Eating and Drinking Places	58	Machinery, Equipment, and Supplies	508
Eating Places	5812	Management and Public Relations Services	874
Educational Services	82	Management Consulting Services	8742
Electric Services	491	Manufacturing	2
Electric, Gas, and Sanitary Services	49	Manufacturing	3
Electrical Goods	506	Measuring, Analyzing, and Controlling Instruments; Photographic,	38
Electrical Industrial Apparatus	362	Medical and Optical Goods; Watches and Clocks	
Electromedical and Electrotherapeutic Apparatus	3845	Meat Products	201
Electronic and Other Electrical Equipment and Components, Except Computer Equipment	36	Medical and Dental Laboratories	807
Electronic Components and Accessories	367	Mining & Construction	1
Electronic Components, Not Elsewhere Classified	3679	Mining and Quarrying Of Nonmetallic Minerals, Except Fuels	14
Engineering, Accounting, Research, Management, and Related Services	87	Miscellaneous Amusement and Recreation	799
Engineering, Architectural, and Surveying	871	Miscellaneous Business Services	738
Equipment Rental and Leasing, Not Elsewhere Classified	7359	Miscellaneous Chemical Products	289
		Miscellaneous Equipment Rental and Leasing	735
		Miscellaneous Fabricated Metal Products	349
		Miscellaneous Manufacturing Industries	39
		Miscellaneous Plastics Products	308

Appendix F: Industry List by Industry Name (alphabetical)

Miscellaneous Retail	59	Sugar and Confectionery Products	206
Miscellaneous Shopping Goods Stores	594	Surgical and Medical Instruments and Apparatus	3841
Mortgage Bankers and Brokers	616	Surgical, Medical, and Dental Instruments and Supplies	384
Motor Freight Transportation and Warehousing	42	Telephone Communications	481
Motor Vehicle Parts and Accessories	3714	Telephone Communications, Except Radiotelephone	4813
Motor Vehicles and Motor Vehicle Equipment	371	Television Broadcasting Stations	4833
Motor Vehicles and Passenger Car Bodies	3711	Textile Mill Products	22
Motors and Generators	3621	Transportation By Air	45
Natural Gas Distribution	4924	Transportation Equipment	37
Natural Gas Transmission	4922	Transportation Services	47
Non-depository Credit Institutions	61	Transportation, Communications, Electric, Gas, and Sanitary Services	4
Nonstore Retailers	596	Trucking, Except Local	4213
Office Furniture	252	Variety Stores	533
Oil and Gas Extraction	13	Water Supply	494
Oil and Gas Field Services	138	Wholesale Trade & Retail Trade	5
Ordnance and Accessories, Except Vehicles and Guided Missiles	348	Wholesale Trade-durable Goods	50
Orthopedic, Prosthetic, and Surgical Appliances and Supplies	3842	Wholesale Trade-non-durable Goods	51
Paper and Allied Products	26	Women's Clothing Stores	562
Paper Mills	262		
Paperboard Containers and Boxes	265		
Patent Owners and Lessors	6794		
Personal Credit Institutions	614		
Personnel Supply Services	736		
Petroleum and Petroleum Products	517		
Petroleum Refining	291		
Petroleum Refining and Related Industries	29		
Pharmaceutical Preparations	2834		
Pipelines, Except Natural Gas	46		
Plastics Products, Not Elsewhere Classified	3089		
Prepackaged Software	7372		
Primary Metal Industries	33		
Printed Circuit Boards	3672		
Printing, Publishing, and Allied Industries	27		
Professional and Commercial Equipment and Supplies	504		
Radio and Television Broadcasting and Communications Equipment	3663		
Radio and Television Broadcasting Stations	483		
Railroad Transportation	40		
Real Estate	65		
Real Estate Investment Trusts	6798		
Real Estate Operators (except Developers) and Lessors	651		
Refrigeration and Service Industry Machinery	358		
Rubber and Miscellaneous Plastics Products	30		
Sanitary Services	495		
Savings Institutions	603		
Savings Institutions, Federally Chartered	6035		
Savings Institutions, Not Federally Chartered	6036		
Security and Commodity Brokers, Dealers, Exchanges, and Services	62		
Security Brokers, Dealers, and Flotation	621		
Semiconductors and Related Devices	3674		
Services	7		
Services	8		
Services Allied With The Exchange Of Securities	628		
Shoe Stores	566		
Soap, Detergents, and Cleaning Preparations; Perfumes, Cosmetics, and Other Toilet Preparations	284		
Special Industry Machinery, Except Metalworking	355		
Special Industry Machinery, Not Elsewhere Classified	3559		
Steel Works, Blast Furnaces, and Rolling and Finishing Mills	331		
Stone, Clay, Glass, and Concrete Products	32		