

# 2016 Valuation Handbook

## Guide to Cost of Capital

Market Results Through December 2015  
Duff & Phelps

### Industry Risk Premia Company List

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**Note:** The "Industry Risk Premia Company List" (this document) provides a list of the U.S. companies used to calculate each of the industry risk premia ( $RP_i$ ) published in the *2016 Valuation Handbook – Guide to Cost of Capital* (data through December 31, 2015), Appendix 3a, "Industry Risk Premia ( $RP_i$ )". The information herein is specific to the hardcover *2016 Valuation Handbook – Guide to Cost of Capital* (data through December 31, 2015), and is not applicable to any other book, update, or document.

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# About the Data

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# About Duff & Phelps

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# Additional Resources

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

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 spring 2017.

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

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

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

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

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

In addition to the *2016 Valuation Handbook – Guide to Cost of Capital* and the *Cost of Capital: Applications and Examples* 5th edition, other Duff & Phelps valuation data resources published by John Wiley & Sons are as follows:

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

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

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

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

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

The inaugural *2015 International Valuation Handbook – Industry Cost of Capital* 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>1</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).

The *2015 International Valuation Handbook – Industry Cost of Capital* provides industry-level cost of capital estimates (cost of equity, cost of debt, and weighted average cost of capital, or WACC), plus detailed industry-level statistics for sales, market capitalization, capital structure,

various levered and unlevered beta estimates (e.g. ordinary-least squares (OLS) beta, sum beta, peer group beta, downside beta, etc.), valuation (trading) multiples, financial and profitability ratios, equity returns, aggregate forward-looking earnings-per-share (EPS) growth rates, and more.

The *2015 International Valuation Handbook – Industry Cost of Capital* is published with data through March 31, 2015, and includes one optional intra-year Semi-annual Update (data through September 30, 2015).

The inaugural 2015 version of the *International Valuation Handbook – Industry Cost of Capital* will be available in March 2016. The inaugural 2015 version of this book is on a delayed publication schedule because of the extensive work involved in gathering the data, establishing the needed data permissions, developing new procedures and methodologies to appropriately deal with international financial data in multiple currencies, and producing the inaugural 2015 book from scratch. The 2016 version of the hardcover book will be published with data through March 31, 2016, and will be back on a “regular” schedule of shipping in late May/early June 2016, followed by the Semi-annual Update (with data through September 30, 2016) in PDF format, delivered in late October/early November 2016.

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

To order additional copies of the *2016 Valuation Handbook – Guide to Cost of Capital* or other Duff & Phelps valuation data resources published by John Wiley & Sons, please go to: [www.wiley.com/go/ValuationHandbooks](http://www.wiley.com/go/ValuationHandbooks).

# Industry Risk Premia Company List

The hardcover *2016 Valuation Handbook – Guide to Cost of Capital* is published with data through December 2015, and includes three intra-year Quarterly Updates delivered in Adobe PDF format. “Quarterly Update 1” is data through March 2016, “Quarterly Update 2” is data through June 2016, and “Quarterly Update 3” is data through September 2016.<sup>1,2</sup>

The *2016 Valuation Handbook – Guide to Cost of Capital* provides the key year-end data previously available in (i) the Morningstar/Ibbotson *S&P 500 Valuation Yearbook* and (ii) the Duff & Phelps *Risk Premium Report*. The *2016 Valuation Handbook – Guide to Cost of Capital* can be used to develop both levered and unlevered cost of equity capital estimates for an individual business, business ownership interest, security, or intangible asset using various build-up models and the CAPM.

The “Industry Risk Premia Company List” (this document) provides a list of the U.S. companies used to calculate each of the industry risk premia ( $RP_i$ ) published in the *2016 Valuation Handbook – Guide to Cost of Capital* (data through December 31, 2015), Appendix 3a, “Industry Risk Premia ( $RP_i$ )”.<sup>3</sup> The information herein is specific to the hardcover *2016 Valuation Handbook – Guide to Cost of Capital* (data through December 31, 2015), and is not applicable to any other book, update, or document.<sup>4</sup>

For a detailed discussion of Industry Risk Premia, please refer to Chapter 5, “Basic Building Blocks of the Cost of Equity Capital – Betas and Industry Risk Premia” in the hardcover *2016 Valuation Handbook – Guide to Cost of Capital*.

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

<sup>2</sup> The inaugural *2014 Valuation Handbook – Guide to Cost of Capital* was published with data through December 2013, and also included optional March, June, and September (2014) Quarterly Updates. The *2015 Valuation Handbook – Guide to Cost of Capital* was published with data through December 2014, and also included optional March, June, and September (2015) Quarterly Updates.

<sup>3</sup> Industry Risk Premia were previously published in Table 3-5, “Industry Premia Estimates” in the former Morningstar/Ibbotson *S&P 500 Valuation Yearbook*. In the *2016 Valuation Handbook – Guide to Cost of Capital* these premia are still called “industry risk premia”, but the nomenclature used for this term is changed from “ $IRP$ ” to “ $RP_i$ ”. In the previous 2014 and 2015 editions of the *Valuation Handbook – Guide to Cost of Capital*, industry risk premia were presented within Chapter 5 in Exhibit 5.7. Starting with the *2016 Valuation Handbook – Guide to Cost of Capital*, industry risk premia are presented in Appendix 3a, “Industry Risk Premium ( $RP_i$ )”, directly following Appendix 3, “CRSP Deciles Size Premia Study: Key Variables”.

<sup>4</sup> Separate “Industry Risk Premia Company List” documents that are specific to each of the three Quarterly Updates (March, June, and September 2016) associated with the *2016 Valuation Handbook – Guide to Cost of Capital* are also produced. The optional updates (i) are delivered electronically in PDF format, (ii) are optional, and (iii) are not sold separately.



## The Companies Used to Calculate $RP_i$ are Not Necessarily “Pure Play” Companies

The industry risk premia published in Appendix 3a of the *2016 Valuation Handbook – Guide to Cost of Capital* and its Quarterly Updates are derived from full-information betas. “Full-information” beta analysis uses a cross-sectional regression designed to capture the impact that a company’s individual business segments (defined here by SIC code) have upon the overall business beta.<sup>5</sup>

Ideally, one would like to have a sampling of betas from many “pure play” guideline public companies when estimating a proxy beta. “Pure play” companies are companies with say, at least 75% of revenue from a single Standard Industrial Classification (SIC) code. However, in some industries the largest participants may be conglomerates for which participation in the given industry is a small part of their overall revenues. In a strictly pure-play analysis, these companies would be excluded, even though they may be the dominant participant in the industry. The full-information beta approach enables the inclusion of these companies’ participation in the industry in the beta calculation.

As such, the companies included in the full-information beta analysis used to create the industry risk premia in the *Valuation Handbook – Guide to Cost of Capital* and its Quarterly Updates are not necessarily “pure play” companies:

- You may notice companies included in each industry that may seem out of place. However, these companies only impact the full-information betas (and thus the industry risk premia) by the weighted sales exposure the company has to the given industry.
- You may also notice companies listed in multiple industries. For example, General Electric is a participant in SIC 351 (Engines and Turbines), but is also a participant in SIC 361 (Electric Transmission and Distribution Equipment), and SIC 384 (Surgical, Medical, And Dental Instruments and Supplies).

For a detailed discussion of industry risk premia and the full-information betas they are based upon, please refer to Chapter 5, “Basic Building Blocks of the Cost of Equity Capital – Betas and Industry Risk Premia” in the hardcover *2016 Valuation Handbook – Guide to Cost of Capital*.

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<sup>5</sup> The full-information betas published in the *2016 Valuation Handbook – Guide to Cost of Capital* and its Quarterly Updates (and also in the former *SBBI Valuation Yearbook*) are based on an article by Paul D. Kaplan and James D. Peterson: “Full-Information Industry Betas”, *Financial Management*, Summer 1998.

# Appendix 1

## Industry Risk Premia Company List (data through December 2015)

Appendix 1 is a list of the U.S. companies used to calculate each of the industry risk premia in Appendix 3a, "Industry Risk Premia ( $RP_i$ )", from the hardcover *2016 Valuation Handbook – Guide to Cost of Capital* (data through December 2015).

**SIC 01**

ALEXANDER & BALDWIN INC  
ALICO INC  
CERES INC  
CHINA LIAONING DINGXU ECOLOG  
HOMEFED CORP  
LIMONEIRA CO  
MONSANTO CO  
NUTRASTAR INTERNATIONAL INC  
ROYAL HAWAIIAN ORCHARDS-LP  
SEABOARD CORP  
SKYPEOPLE FRUIT JUICE INC  
TEJON RANCH CO  
YASHENG GROUP

**SIC 104**

CHINA SHOUGUAN MINING CORP  
COEUR MINING INC  
COMSTOCK MINING INC  
DYNARESOURCE INC  
GOLD RESOURCE CORP  
GOLDEN MINERALS CO  
HECLA MINING CO  
MCEWEN MINING INC  
STEEL PARTNERS HOLDINGS LP  
NEWMONT MINING CORP

**SIC 12**

ALLIANCE HOLDINGS GP LP  
ALLIANCE RESOURCE PTNRS -LP  
ALPHA NATURAL RESOURCES INC  
BLACK HILLS CORP  
CLIFFS NATURAL RESOURCES INC  
CLOUD PEAK ENERGY INC  
CONSOL ENERGY INC  
HALLADOR ENERGY CO  
HONGLI CLEAN ENERGY TECHN  
NACCO INDUSTRIES -CL A  
PEABODY ENERGY CORP  
RHINO RESOURCE PARTNERS LP  
SUNCOKE ENERGY INC  
VECTREN CORP  
WALTER ENERGY INC  
WESTMORELAND COAL CO  
WESTMORELAND RES PARTNERS LP

**SIC 122**

ALLIANCE HOLDINGS GP LP  
ALLIANCE RESOURCE PTNRS -LP  
ALPHA NATURAL RESOURCES INC  
BLACK HILLS CORP  
CLIFFS NATURAL RESOURCES INC  
CLOUD PEAK ENERGY INC  
CONSOL ENERGY INC  
HALLADOR ENERGY CO  
HONGLI CLEAN ENERGY TECHN  
NACCO INDUSTRIES -CL A  
PEABODY ENERGY CORP  
RHINO RESOURCE PARTNERS LP  
VECTREN CORP  
WALTER ENERGY INC

WESTMORELAND COAL CO  
WESTMORELAND RES PARTNERS LP

**SIC 13**

ABRAXAS PETROLEUM CORP/NV  
ADAMS RESOURCES & ENERGY INC  
AEGION CORP  
AMERICAN EAGLE ENERGY CORP  
ANADARKO PETROLEUM CORP  
APACHE CORP  
APPROACH RESOURCES INC  
ARETE INDUSTRIES INC  
ATLAS ENERGY GROUP LLC  
ATLAS RESOURCE PARTNERS LP  
ATWOOD OCEANICS  
BAKER HUGHES INC  
BARNWELL INDUSTRIES  
BASIC ENERGY SERVICES INC  
BILL BARRETT CORP  
BLACK HILLS CORP  
BLACK RIDGE OIL & GAS INC  
BONANZA CREEK ENERGY INC  
BREITBURN ENERGY PARTNERS LP  
CABOT OIL & GAS CORP  
CALLON PETROLEUM CO/DE  
CARBON NATURAL GAS CO  
CARDINAL ENERGY GROUP INC  
CARRIZO OIL & GAS INC  
CASPIAN SERVICES INC  
CHESAPEAKE ENERGY CORP  
CHEVRON CORP  
CIMAREX ENERGY CO  
CLAYTON WILLIAMS ENERGY INC  
CLEAN HARBORS INC  
COMSTOCK RESOURCES INC  
CONCHO RESOURCES INC  
CONOCOPHILLIPS  
CONSOL ENERGY INC  
CONTANGO OIL & GAS CO  
CONTINENTAL RESOURCES INC  
CRESTWOOD EQUITY PARTNERS LP  
CSI COMPRESSCO LP  
DAWSON GEOPHYSICAL CO  
DAYBREAK OIL & GAS INC  
DCP MIDSTREAM PARTNERS LP  
DEEP DOWN INC  
DENBURY RESOURCES INC  
DEVON ENERGY CORP  
DIAMOND OFFSHRE DRILLING INC  
DIAMONDBACK ENERGY INC  
ECOLAB INC  
ECOSPHERE TECHNOLOGIES INC  
EMERALD OIL INC  
ENBRIDGE ENERGY PRTNRS -LP  
ENDEAVOUR INTERNATIONAL CORP  
ENERGEN CORP  
ENERGY TRANSFER PARTNERS -LP  
ENSERVCO CORP  
ENTERPRISE PRODS PRTNRS -LP  
EOG RESOURCES INC  
EQT CORP

ERIN ENERGY CORP  
ESCALERA RESOURCES CO  
EV ENERGY PARTNERS LP  
EVOLUTION PETROLEUM CORP  
EXCO RESOURCES INC  
EXXON MOBIL CORP  
FERRELLGAS PARTNERS -LP  
FIELDPOINT PETROLEUM CORP  
FORBES ENERGY SERVICES LTD  
FREEPORT-MCMORAN INC  
FX ENERGY INC  
GASTAR EXPLORATION INC  
GOODRICH PETROLEUM CORP  
GRAN TIERRA ENERGY INC  
GULFPORT ENERGY CORP  
HALCON RESOURCES CORP  
HALLIBURTON CO  
HELIX ENERGY SOLUTIONS GROUP  
HELMERICH & PAYNE  
HESS CORP  
HKN INC  
HOLLYFRONTIER CORP  
HOUSTON AMERN ENERGY CORP  
HRG GROUP INC  
HYDROCARB ENERGY CORP  
ISRAMCO INC  
KEY ENERGY SERVICES INC  
LAREDO OIL INC  
LAREDO PETROLEUM INC  
LEGACY RESERVES LP  
LILIS ENERGY INC  
LINN ENERGY LLC  
LOEWS CORP  
LUCAS ENERGY INC  
MACQUARIE INFRASTRUCTURE CP  
MAGELLAN PETROLEUM CORP  
MAGNUM HUNTER RESOURCES CORP  
MARATHON OIL CORP  
MARKWEST ENERGY PARTNERS LP  
MATADOR RESOURCES CO  
MDU RESOURCES GROUP INC  
MEMORIAL PRODUCTION PRTRS LP  
MEXCO ENERGY CORP  
MID-CON ENERGY PARTNERS -LP  
MIDSTATES PETROLEUM CO INC  
MINERALS TECHNOLOGIES INC  
MURPHY OIL CORP  
NATIONAL FUEL GAS CO  
NEW CONCEPT ENERGY INC  
NEWFIELD EXPLORATION CO  
NOBLE ENERGY INC  
NORTHERN OIL & GAS INC  
NUVERRA ENVIRONMENTAL SOLUTN  
OASIS PETROLEUM INC  
OCCIDENTAL PETROLEUM CORP  
OCEANERING INTERNATIONAL  
OIL STATES INTL INC  
ONEOK INC  
ONEOK PARTNERS -LP  
OSAGE EXPLORATION AND DEV  
PANHANDLE OIL & GAS INC

	<b>SIC 131</b>	
PARKER DRILLING CO	ABRAXAS PETROLEUM CORP/NV	HKN INC
PATTERSON-UTI ENERGY INC	ADAMS RESOURCES & ENERGY INC	HOLLYFRONTIER CORP
PDC ENERGY INC	AMERICAN EAGLE ENERGY CORP	HOUSTON AMERN ENERGY CORP
PEGASI ENERGY RESOURCES CORP	ANADARKO PETROLEUM CORP	HRG GROUP INC
PENN VIRGINIA CORP	APACHE CORP	HYDROCARB ENERGY CORP
PETROQUEST ENERGY INC	APPROACH RESOURCES INC	ISRAMCO INC
PIONEER ENERGY SERVICES CORP	ARETE INDUSTRIES INC	LAREDO OIL INC
PIONEER NATURAL RESOURCES CO	ATLAS ENERGY GROUP LLC	LAREDO PETROLEUM INC
PLUM CREEK TIMBER CO INC	ATLAS RESOURCE PARTNERS LP	LEGACY RESERVES LP
POSTROCK ENERGY CORP	BARNWELL INDUSTRIES	LILIS ENERGY INC
PRIMEENERGY CORP	BILL BARRETT CORP	LINN ENERGY LLC
QEP RESOURCES INC	BLACK HILLS CORP	LUCAS ENERGY INC
QUEST SOLUTION INC	BLACK RIDGE OIL & GAS INC	MACQUARIE INFRASTRUCTURE CP
QUESTAR CORP	BONANZA CREEK ENERGY INC	MAGELLAN PETROLEUM CORP
QUICKSILVER RESOURCES INC	BREITBURN ENERGY PARTNERS LP	MAGNUM HUNTER RESOURCES CORP
RANGE RESOURCES CORP	CABOT OIL & GAS CORP	MARATHON OIL CORP
RED MOUNTAIN RESOURCES INC	CALLON PETROLEUM CO/DE	MARKWEST ENERGY PARTNERS LP
RESERVE PETROLEUM CO	CARBON NATURAL GAS CO	MATADOR RESOURCES CO
RESOLUTE ENERGY CORP	CARDINAL ENERGY GROUP INC	MDU RESOURCES GROUP INC
REX ENERGY CORP	CARRIZO OIL & GAS INC	MEMORIAL PRODUCTION PRTRS LP
RING ENERGY INC	CHESAPEAKE ENERGY CORP	MEXCO ENERGY CORP
ROYALE ENERGY INC	CHEVRON CORP	MID-CON ENERGY PARTNERS -LP
RPC INC	CIMAREX ENERGY CO	MIDSTATES PETROLEUM CO INC
SANCHEZ ENERGY CORP	CLAYTON WILLIAMS ENERGY INC	MURPHY OIL CORP
SANCHEZ PRODUCTION PARTNERS	COMSTOCK RESOURCES INC	NATIONAL FUEL GAS CO
SANDRIDGE ENERGY INC	CONCHO RESOURCES INC	NEW CONCEPT ENERGY INC
SM ENERGY CO	CONOCOPHILLIPS	NEWFIELD EXPLORATION CO
SOUTHWESTERN ENERGY CO	CONSOL ENERGY INC	NOBLE ENERGY INC
SPINDLETOP OIL & GAS CO	CONTANGO OIL & GAS CO	NORTHERN OIL & GAS INC
STEEL EXCEL INC	CONTINENTAL RESOURCES INC	OASIS PETROLEUM INC
STEEL PARTNERS HOLDINGS LP	CRESTWOOD EQUITY PARTNERS LP	OCCIDENTAL PETROLEUM CORP
STONE ENERGY CORP	DAYBREAK OIL & GAS INC	ONEOK INC
STW RESOURCES HOLDING CORP	DCP MIDSTREAM PARTNERS LP	ONEOK PARTNERS -LP
SUMMIT MIDSTREAM PARTNERS LP	DENBURY RESOURCES INC	OSAGE EXPLORATION AND DEV
SUPERIOR ENERGY SERVICES INC	DEVON ENERGY CORP	PANHANDLE OIL & GAS INC
SWIFT ENERGY CO	DIAMONDBACK ENERGY INC	PATTERSON-UTI ENERGY INC
SYNERGY RESOURCES CORP	EMERALD OIL INC	PDC ENERGY INC
TARGA RESOURCES PARTNERS LP	ENBRIDGE ENERGY PRTNRS -LP	PEGASI ENERGY RESOURCES CORP
TENGASCO INC	ENDEAVOUR INTERNATIONAL CORP	PENN VIRGINIA CORP
TETRA TECHNOLOGIES INC/DE	ENERGEN CORP	PETROQUEST ENERGY INC
TN-K ENERGY GROUP INC	ENERGY TRANSFER PARTNERS -LP	PIONEER NATURAL RESOURCES CO
TORCHLIGHT ENERGY RESOURCES	ENTERPRISE PRODS PRTNRS -LP	PLUM CREEK TIMBER CO INC
TRANS ENERGY INC	EOG RESOURCES INC	POSTROCK ENERGY CORP
TRIANGLE PETROLEUM CORP	EQT CORP	PRIMEENERGY CORP
U S ENERGY CORP/WY	ERIN ENERGY CORP	QEP RESOURCES INC
U S LIME & MINERALS	ESCALERA RESOURCES CO	QUEST SOLUTION INC
UNIT CORP	EV ENERGY PARTNERS LP	QUESTAR CORP
VAALCO ENERGY INC	EVOLUTION PETROLEUM CORP	QUICKSILVER RESOURCES INC
VANGUARD NATURAL RESOURCES	EXCO RESOURCES INC	RANGE RESOURCES CORP
VOC ENERGY TRUST	EXXON MOBIL CORP	RED MOUNTAIN RESOURCES INC
W&T OFFSHORE INC	FIELDPOINT PETROLEUM CORP	RESERVE PETROLEUM CO
WARREN RESOURCES INC	FREEPORT-MCMORAN INC	RESOLUTE ENERGY CORP
WESTERN GAS PARTNERS LP	FX ENERGY INC	REX ENERGY CORP
WESTERN REFINING INC	GASTAR EXPLORATION INC	RING ENERGY INC
WHITING PETROLEUM CORP	GOODRICH PETROLEUM CORP	ROYALE ENERGY INC
WILLIAMS PARTNERS LP	GRAN TIERRA ENERGY INC	SANCHEZ ENERGY CORP
WPX ENERGY INC	GULFPORT ENERGY CORP	SANCHEZ PRODUCTION PARTNERS
ZAZA ENERGY CORP	HALCON RESOURCES CORP	SANDRIDGE ENERGY INC
ARCHROCK PARTNERS LP	HELIX ENERGY SOLUTIONS GROUP	SM ENERGY CO
ENERJEX RESOURCES INC	HESS CORP	SOUTHWESTERN ENERGY CO
		SPINDLETOP OIL & GAS CO

Industry Risk Premia Company List (data through December 2015)

STONE ENERGY CORP  
 SUMMIT MIDSTREAM PARTNERS LP  
 SWIFT ENERGY CO  
 SYNERGY RESOURCES CORP  
 TENGASCO INC  
 TN-K ENERGY GROUP INC  
 TORCHLIGHT ENERGY RESOURCES  
 TRANS ENERGY INC  
 TRIANGLE PETROLEUM CORP  
 U S ENERGY CORP/WY  
 U S LIME & MINERALS  
 UNIT CORP  
 VAALCO ENERGY INC  
 VANGUARD NATURAL RESOURCES  
 VOC ENERGY TRUST  
 W&T OFFSHORE INC  
 WARREN RESOURCES INC  
 WESTERN GAS PARTNERS LP  
 WESTERN REFINING INC  
 WHITING PETROLEUM CORP  
 WILLIAMS PARTNERS LP  
 WPX ENERGY INC  
 ZAZA ENERGY CORP  
 ENERJEX RESOURCES INC

SANDRIDGE ENERGY INC  
 STEEL EXCEL INC  
 STEEL PARTNERS HOLDINGS LP  
 STW RESOURCES HOLDING CORP  
 SUPERIOR ENERGY SERVICES INC  
 TETRA TECHNOLOGIES INC/DE  
 TRIANGLE PETROLEUM CORP  
 UNIT CORP  
 ARCHROCK PARTNERS LP

INTREPID POTASH INC  
 MARTIN MARIETTA MATERIALS  
 MDU RESOURCES GROUP INC  
 MINERALS TECHNOLOGIES INC  
 MOSAIC CO  
 U S CONCRETE INC  
 U S LIME & MINERALS  
 U S SILICA HOLDINGS INC  
 VULCAN MATERIALS CO

**SIC 138**

AEGION CORP  
 ATLAS RESOURCE PARTNERS LP  
 ATWOOD OCEANICS  
 BAKER HUGHES INC  
 BASIC ENERGY SERVICES INC  
 CASPIAN SERVICES INC  
 CHESAPEAKE ENERGY CORP  
 CLAYTON WILLIAMS ENERGY INC  
 CLEAN HARBORS INC  
 CSI COMPRESSCO LP  
 DAWSON GEOPHYSICAL CO  
 DEEP DOWN INC  
 DIAMOND OFFSHRE DRILLING INC  
 ECOLAB INC  
 ECOSPHERE TECHNOLOGIES INC  
 ENSERVCO CORP  
 FERRELLGAS PARTNERS -LP  
 FORBES ENERGY SERVICES LTD  
 FX ENERGY INC  
 HALLIBURTON CO  
 HELIX ENERGY SOLUTIONS GROUP  
 HELMERICH & PAYNE  
 ISRAMCO INC  
 KEY ENERGY SERVICES INC  
 LOEWS CORP  
 MAGNUM HUNTER RESOURCES CORP  
 MINERALS TECHNOLOGIES INC  
 NUVERRA ENVIRONMENTAL SOLUTN  
 OASIS PETROLEUM INC  
 OCEANEERING INTERNATIONAL  
 OIL STATES INTL INC  
 PARKER DRILLING CO  
 PATTERSON-UTI ENERGY INC  
 PIONEER ENERGY SERVICES CORP  
 RPC INC

**SIC 1381**

ATLAS RESOURCE PARTNERS LP  
 ATWOOD OCEANICS  
 BAKER HUGHES INC  
 BASIC ENERGY SERVICES INC  
 CHESAPEAKE ENERGY CORP  
 CLAYTON WILLIAMS ENERGY INC  
 DIAMOND OFFSHRE DRILLING INC  
 FX ENERGY INC  
 HALLIBURTON CO  
 HELMERICH & PAYNE  
 ISRAMCO INC  
 KEY ENERGY SERVICES INC  
 LOEWS CORP  
 PARKER DRILLING CO  
 PATTERSON-UTI ENERGY INC  
 PIONEER ENERGY SERVICES CORP  
 SANDRIDGE ENERGY INC  
 UNIT CORP

**SIC 1389**

AEGION CORP  
 BASIC ENERGY SERVICES INC  
 CASPIAN SERVICES INC  
 CLEAN HARBORS INC  
 ECOSPHERE TECHNOLOGIES INC  
 ENSERVCO CORP  
 FERRELLGAS PARTNERS -LP  
 FORBES ENERGY SERVICES LTD  
 HALLIBURTON CO  
 HELIX ENERGY SOLUTIONS GROUP  
 MAGNUM HUNTER RESOURCES CORP  
 MINERALS TECHNOLOGIES INC  
 NUVERRA ENVIRONMENTAL SOLUTN  
 OASIS PETROLEUM INC  
 OCEANEERING INTERNATIONAL  
 OIL STATES INTL INC  
 PIONEER ENERGY SERVICES CORP  
 RPC INC  
 STEEL EXCEL INC  
 STEEL PARTNERS HOLDINGS LP  
 STW RESOURCES HOLDING CORP  
 SUPERIOR ENERGY SERVICES INC  
 TETRA TECHNOLOGIES INC/DE  
 TRIANGLE PETROLEUM CORP

**SIC 14**

COMPASS MINERALS INTL INC  
 EAGLE MATERIALS INC  
 HI-CRUSH PARTNERS LP  
 INTERNATIONAL ISOTOPES INC

**SIC 15**

ATRM HOLDINGS INC  
 BEAZER HOMES USA INC  
 CALATLANTIC GROUP INC  
 CHINA HOUSING & LAND DEV INC  
 COMSTOCK HOLDING COS INC  
 D R HORTON INC  
 DILLARDS INC -CL A  
 HOVNIANIAN ENTRPRS INC -CL A  
 KB HOME  
 KBR INC  
 LENNAR CORP  
 M/I HOMES INC  
 MASTEC INC  
 MDC HOLDINGS INC  
 MERITAGE HOMES CORP  
 NVR INC  
 POPE RESOURCES/DE -LP  
 PULTEGROUP INC  
 TOLL BROTHERS INC  
 TUTOR PERINI CORP  
 WORTHINGTON INDUSTRIES

**SIC 153**

BEAZER HOMES USA INC  
 CALATLANTIC GROUP INC  
 COMSTOCK HOLDING COS INC  
 D R HORTON INC  
 HOVNIANIAN ENTRPRS INC -CL A  
 KB HOME  
 LENNAR CORP  
 M/I HOMES INC  
 MDC HOLDINGS INC  
 MERITAGE HOMES CORP  
 NVR INC  
 POPE RESOURCES/DE -LP  
 PULTEGROUP INC  
 TOLL BROTHERS INC

**SIC 16**

AECOM INC  
 AEGION CORP  
 ALPHA NATURAL RESOURCES INC  
 AMERESCO INC  
 BIOSHAFT WATER TECHNOLOGY  
 DYCOM INDUSTRIES INC  
 ENERGY SERVICES OF AMERICA  
 FLUOR CORP  
 GOLDFIELD CORP  
 GRANITE CONSTRUCTION INC  
 GREAT LAKES DREDGE & DOCK CP

JACOBS ENGINEERING GROUP INC  
 KBR INC  
 MASTEC INC  
 MATRIX SERVICE CO  
 MDU RESOURCES GROUP INC  
 MYR GROUP INC  
 NF ENERGY SAVING CORP  
 ORION MARINE GROUP INC  
 PERNIX GROUP INC  
 POWERSECURE INTL INC  
 PRIMORIS SERVICES CORP  
 QUANTA SERVICES INC  
 SOUTHWEST GAS CORP  
 STERLING CONSTRUCTION CO INC  
 TUTOR PERINI CORP  
 VECTREN CORP  
 WILLBROS GROUP INC

**SIC 162**

AEGION CORP  
 ALPHA NATURAL RESOURCES INC  
 AMERESCO INC  
 BIOSHAFT WATER TECHNOLOGY  
 DYCOM INDUSTRIES INC  
 ENERGY SERVICES OF AMERICA  
 FLUOR CORP  
 GOLDFIELD CORP  
 GREAT LAKES DREDGE & DOCK CP  
 JACOBS ENGINEERING GROUP INC  
 KBR INC  
 MASTEC INC  
 MATRIX SERVICE CO  
 MDU RESOURCES GROUP INC  
 MYR GROUP INC  
 NF ENERGY SAVING CORP  
 ORION MARINE GROUP INC  
 PERNIX GROUP INC  
 POWERSECURE INTL INC  
 PRIMORIS SERVICES CORP  
 QUANTA SERVICES INC  
 SOUTHWEST GAS CORP  
 VECTREN CORP  
 WILLBROS GROUP INC

**SIC 1623**

AEGION CORP  
 DYCOM INDUSTRIES INC  
 ENERGY SERVICES OF AMERICA  
 GOLDFIELD CORP  
 KBR INC  
 MASTEC INC  
 MATRIX SERVICE CO  
 MYR GROUP INC  
 NF ENERGY SAVING CORP  
 POWERSECURE INTL INC  
 PRIMORIS SERVICES CORP  
 QUANTA SERVICES INC  
 SOUTHWEST GAS CORP  
 VECTREN CORP  
 WILLBROS GROUP INC

**SIC 1629**

AMERESCO INC  
 BIOSHAFT WATER TECHNOLOGY  
 FLUOR CORP  
 GREAT LAKES DREDGE & DOCK CP  
 JACOBS ENGINEERING GROUP INC  
 MASTEC INC  
 MDU RESOURCES GROUP INC  
 ORION MARINE GROUP INC  
 PERNIX GROUP INC  
 PRIMORIS SERVICES CORP

**SIC 17**

ABM INDUSTRIES INC  
 AMERICAN ELECTRIC TECH INC  
 APOGEE ENTERPRISES INC  
 ARGAN INC  
 BARNWELL INDUSTRIES  
 BROADWIND ENERGY INC  
 CHEMED CORP  
 COMFORT SYSTEMS USA INC  
 EMCOR GROUP INC  
 FLUOR CORP  
 FURMANITE CORP  
 GREAT LAKES DREDGE & DOCK CP  
 INTEGRATED ELECTRICAL SVCS  
 MATRIX SERVICE CO  
 QUANTA SERVICES INC  
 TUTOR PERINI CORP  
 UIL HOLDINGS CORP  
 VISCOUNT SYSTEMS INC  
 WPCS INTERNATIONAL INC

**SIC 20**

ALTRIA GROUP INC  
 AMERICAN LORAIN CORP  
 ARCHER-DANIELS-MIDLAND CO  
 ARMANINO FOODS DISTINCTION  
 B&G FOODS INC  
 BARFRESH FOOD GROUP INC  
 BOB EVANS FARMS  
 BOSTON BEER INC -CL A  
 BOULDER BRANDS INC  
 BRIDGFORD FOODS CORP  
 BROWN FORMAN CORP  
 CAMPBELL SOUP CO  
 CASTLE BRANDS INC  
 CHEESECAKE FACTORY INC  
 CHINA MODERN AGRIL INFO INC  
 CLOROX CO/DE  
 COCA-COLA BTLNG CONS  
 COCA-COLA CO  
 COCA-COLA ENTERPRISES INC  
 COLGATE-PALMOLIVE CO  
 CONAGRA FOODS INC  
 CONSTELLATION BRANDS -CL A  
 CRAFT BREW ALLIANCE INC  
 CRYSTAL ROCK HOLDINGS INC  
 DARLING INGREDIENTS INC  
 DEAN FOODS CO  
 DIAMOND FOODS INC

DR PEPPER SNAPPLE GROUP INC  
 DU PONT (E I) DE NEMOURS  
 FARMER BROS CO  
 FLOWERS FOODS INC  
 FOREVERGREEN WORLDWIDE CORP  
 GENERAL MILLS INC  
 GLOBAL CLEAN ENERGY HOLDINGS  
 GOLDEN ENTERPRISES  
 HAIN CELESTIAL GROUP INC  
 HERSHEY CO  
 HORMEL FOODS CORP  
 INGLES MARKETS INC -CL A  
 INGREDION INC  
 INTL FLAVORS & FRAGRANCES  
 INVENTURE FOODS INC  
 J & J SNACK FOODS CORP  
 JAMMIN JAVA CORP  
 JONES SODA CO  
 KELLOGG CO  
 KEURIG GREEN MOUNTAIN INC  
 KRISPY KREME DOUGHNUTS INC  
 LANCASTER COLONY CORP  
 LANDEC CORP  
 LEUCADIA NATIONAL CORP  
 LIFEWAY FOODS INC  
 MCCORMICK & CO INC  
 MEAD JOHNSON NUTRITION CO  
 MEDIFAST INC  
 MGP INGREDIENTS INC  
 MOJO ORGANICS INC  
 MOLSON COORS BREWING CO  
 MONDELEZ INTERNATIONAL INC  
 MONSTER BEVERAGE CORP  
 NATIONAL BEVERAGE CORP  
 OMEGA PROTEIN CORP  
 PANERA BREAD CO  
 PAPA JOHNS INTERNATIONAL INC  
 PARADISE INC  
 PEPSICO INC  
 PICO HOLDINGS INC  
 PILGRIM'S PRIDE CORP  
 POST HOLDINGS INC  
 PRIMO WATER CORP  
 PULSE BEVERAGE CORP  
 REEDS INC  
 ROCKY MOUNTAIN CHOC FACT INC  
 ROYAL HAWAIIAN ORCHARDS-LP  
 SANDERSON FARMS INC  
 SANFILIPPO JOHN B&SON  
 SEABOARD CORP  
 SENECA FOODS CORP  
 SENSIENT TECHNOLOGIES CORP  
 SKYPEOPLE FRUIT JUICE INC  
 SMUCKER (JM) CO  
 SNYDERS-LANCE INC  
 STEVIA FIRST CORP  
 SYNUTRA INTERNATIONAL INC  
 TOFUTTI BRANDS INC  
 TOOTSIE ROLL INDUSTRIES INC  
 TREEHOUSE FOODS INC  
 TYSON FOODS INC -CL A

WHITEWAVE FOODS CO  
 WILLAMETTE VALLEY VINEYARDS  
 YOUNGVEITY INTERNATIONAL INC  
 Z-TRIM HOLDINGS INC

**SIC 201**

BOB EVANS FARMS  
 BRIDGFORD FOODS CORP  
 HAIN CELESTIAL GROUP INC  
 HORMEL FOODS CORP  
 LEUCADIA NATIONAL CORP  
 PILGRIM'S PRIDE CORP  
 POST HOLDINGS INC  
 SANDERSON FARMS INC  
 SEABOARD CORP  
 TYSON FOODS INC -CL A

**SIC 202**

CHINA MODERN AGRIL INFO INC  
 DEAN FOODS CO  
 FOREVERGREEN WORLDWIDE CORP  
 INGLES MARKETS INC -CL A  
 J & J SNACK FOODS CORP  
 LIFEWAY FOODS INC  
 MEAD JOHNSON NUTRITION CO  
 SYNUTRA INTERNATIONAL INC  
 TOFUTTI BRANDS INC  
 WHITEWAVE FOODS CO

**SIC 203**

ARMANINO FOODS DISTINCTION  
 B&G FOODS INC  
 CAMPBELL SOUP CO  
 CLOROX CO/DE  
 CONAGRA FOODS INC  
 INVENTURE FOODS INC  
 KELLOGG CO  
 LANCASTER COLONY CORP  
 LANDEC CORP  
 SENECA FOODS CORP  
 SMUCKER (JM) CO  
 TREEHOUSE FOODS INC

**SIC 204**

ARCHER-DANIELS-MIDLAND CO  
 COLGATE-PALMOLIVE CO  
 DARLING INGREDIENTS INC  
 GENERAL MILLS INC  
 INGREDION INC  
 KELLOGG CO  
 KRISPY KREME DOUGHNUTS INC  
 MGP INGREDIENTS INC  
 PANERA BREAD CO  
 PAPA JOHNS INTERNATIONAL INC  
 PEPSICO INC  
 POST HOLDINGS INC  
 SMUCKER (JM) CO

**SIC 208**

ALTRIA GROUP INC  
 BARFRESH FOOD GROUP INC  
 BOSTON BEER INC -CL A  
 BROWN FORMAN CORP  
 CASTLE BRANDS INC  
 COCA-COLA BTLNG CONS  
 COCA-COLA CO  
 COCA-COLA ENTERPRISES INC  
 CONSTELLATION BRANDS -CL A  
 CRAFT BREW ALLIANCE INC  
 CRYSTAL ROCK HOLDINGS INC  
 DR PEPPER SNAPPLE GROUP INC  
 INTL FLAVORS & FRAGRANCES  
 JONES SODA CO  
 MGP INGREDIENTS INC  
 MOJO ORGANICS INC  
 MOLSON COORS BREWING CO  
 MONSTER BEVERAGE CORP  
 NATIONAL BEVERAGE CORP  
 PEPSICO INC  
 PRIMO WATER CORP  
 PULSE BEVERAGE CORP  
 REEDS INC  
 SENSIENT TECHNOLOGIES CORP  
 SKYPEOPLE FRUIT JUICE INC  
 WILLAMETTE VALLEY VINEYARDS

**SIC 2086**

BARFRESH FOOD GROUP INC  
 COCA-COLA BTLNG CONS  
 COCA-COLA CO  
 COCA-COLA ENTERPRISES INC  
 CRYSTAL ROCK HOLDINGS INC  
 DR PEPPER SNAPPLE GROUP INC  
 JONES SODA CO  
 MOJO ORGANICS INC  
 MONSTER BEVERAGE CORP  
 NATIONAL BEVERAGE CORP  
 PEPSICO INC  
 PRIMO WATER CORP  
 PULSE BEVERAGE CORP  
 REEDS INC

**SIC 209**

BOULDER BRANDS INC  
 CONAGRA FOODS INC  
 DIAMOND FOODS INC  
 DU PONT (E I) DE NEMOURS  
 FARMER BROS CO  
 GOLDEN ENTERPRISES  
 INVENTURE FOODS INC  
 JAMMIN JAVA CORP  
 KEURIG GREEN MOUNTAIN INC  
 MCCORMICK & CO INC  
 MEDIFAST INC  
 PEPSICO INC  
 POST HOLDINGS INC  
 SENECA FOODS CORP  
 SMUCKER (JM) CO  
 STEVIA FIRST CORP

TREEHOUSE FOODS INC  
 TYSON FOODS INC -CL A  
 WHITEWAVE FOODS CO  
 YOUNGVEITY INTERNATIONAL INC  
 Z-TRIM HOLDINGS INC

**SIC 2099**

BOULDER BRANDS INC  
 DIAMOND FOODS INC  
 DU PONT (E I) DE NEMOURS  
 MCCORMICK & CO INC  
 MEDIFAST INC  
 POST HOLDINGS INC  
 STEVIA FIRST CORP  
 TREEHOUSE FOODS INC  
 TYSON FOODS INC -CL A  
 WHITEWAVE FOODS CO  
 Z-TRIM HOLDINGS INC

**SIC 22**

ALBANY INTL CORP -CL A  
 CROWN CRAFTS INC  
 CULP INC  
 DIXIE GROUP INC  
 ENNIS INC  
 HANESBRANDS INC  
 INTERFACE INC  
 MARTHA STEWART LIVING OMNIMD  
 MOHAWK INDUSTRIES INC  
 UNIFI INC

**SIC 23**

ALPHA PRO TECH LTD  
 AMERICAN APPAREL INC  
 BEBE STORES INC  
 CARTER'S INC  
 CINTAS CORP  
 COLUMBIA SPORTSWEAR CO  
 CROCS INC  
 ELLIS PERRY INTL INC  
 EVER-GLODY INTL GROUP INC  
 G-III APPAREL GROUP LTD  
 GUESS INC  
 HANESBRANDS INC  
 ICAHN ENTERPRISES LP  
 KATE SPADE & CO  
 KNOLL INC  
 LULULEMON ATHLETICA INC  
 OXFORD INDUSTRIES INC  
 PVH CORP  
 QUIKSILVER INC  
 RALPH LAUREN CORP  
 RAVEN INDUSTRIES INC  
 SUPERIOR UNIFORM GROUP INC  
 UNDER ARMOUR INC  
 UNIFIRST CORP  
 URBAN OUTFITTERS INC  
 VF CORP

**SIC 24**

ADVANCED ENVIR RECYCL -CL A  
 AMERICAN WOODMARK CORP  
 ARMSTRONG WORLD INDUSTRIES  
 ARTS WAY MFG INC  
 BUILDERS FIRSTSOURCE  
 CAVCO INDUSTRIES INC  
 DELTIC TIMBER CORP  
 FORTUNE BRANDS HOME & SECUR  
 KEWEENAW LAND ASSN LTD  
 KOPPERS HOLDINGS INC  
 LEUCADIA NATIONAL CORP  
 LOUISIANA-PACIFIC CORP  
 MASCO CORP  
 MCGRATH RENTCORP  
 MOHAWK INDUSTRIES INC  
 PATRICK INDUSTRIES INC  
 PLUM CREEK TIMBER CO INC  
 POTLATCH CORP  
 RENTECH INC  
 RESOLUTE FOREST PRODUCTS INC  
 SKYLINE CORP  
 TREX CO INC  
 UNIVERSAL FOREST PRODS INC  
 WEYERHAEUSER CO  
 NOBILITY HOMES INC

**SIC 25**

AARON'S INC  
 B/E AEROSPACE INC  
 BASSETT FURNITURE INDS  
 COMPASS DIVERSIFIED HOLDINGS  
 ETHAN ALLEN INTERIORS INC  
 FLEXSTEEL INDUSTRIES INC  
 HILL-ROM HOLDINGS INC  
 HNI CORP  
 HOOKER FURNITURE CORP  
 INVACARE CORP  
 JOHNSON CONTROLS INC  
 KIMBALL INTERNATIONAL -CL B  
 KNOLL INC  
 LA-Z-BOY INC  
 LEAR CORP  
 LEGGETT & PLATT INC  
 MILLER (HERMAN) INC  
 NORTEK INC  
 SELECT COMFORT CORP  
 STANLEY FURNITURE CO INC  
 STEELCASE INC  
 TEMPUR SEALY INTL INC  
 VIRCO MFG. CORP

**SIC 251**

AARON'S INC  
 BASSETT FURNITURE INDS  
 COMPASS DIVERSIFIED HOLDINGS  
 ETHAN ALLEN INTERIORS INC  
 FLEXSTEEL INDUSTRIES INC  
 HOOKER FURNITURE CORP  
 KNOLL INC  
 LA-Z-BOY INC

LEGGETT & PLATT INC  
 SELECT COMFORT CORP  
 STANLEY FURNITURE CO INC  
 TEMPUR SEALY INTL INC

**SIC 26**

3M CO  
 AVERY DENNISON CORP  
 BEMIS CO INC  
 CANTEL MEDICAL CORP  
 CENVEO INC  
 CLEARWATER PAPER CORP  
 CLOROX CO/DE  
 CSS INDUSTRIES INC  
 DOMTAR CORP  
 EAGLE MATERIALS INC  
 EDGEWELL PERSONAL CARE CO  
 GLATFELTER  
 GRAPHIC PACKAGING HOLDING CO  
 GREIF INC -CL A  
 INTL PAPER CO  
 KAPSTONE PAPER & PACKAGING  
 KIMBERLY-CLARK CORP  
 MERCER INTL INC  
 NATIONAL PRESTO INDS INC  
 NEENAH PAPER INC  
 ORCHIDS PAPER PRODUCTS  
 ORIENT PAPER INC  
 PACKAGING CORP OF AMERICA  
 PROCTER & GAMBLE CO  
 RESOLUTE FOREST PRODUCTS INC  
 SCHWEITZER-MAUDUIT INTL INC  
 SONOCO PRODUCTS CO  
 VERSO CORP  
 WAUSAU PAPER CORP  
 WESTROCK CO  
 WEYERHAEUSER CO  
 ZAGG INC

**SIC 262**

CLEARWATER PAPER CORP  
 DOMTAR CORP  
 GLATFELTER  
 INTL PAPER CO  
 KIMBERLY-CLARK CORP  
 NEENAH PAPER INC  
 ORIENT PAPER INC  
 PACKAGING CORP OF AMERICA  
 RESOLUTE FOREST PRODUCTS INC  
 SCHWEITZER-MAUDUIT INTL INC  
 VERSO CORP  
 WAUSAU PAPER CORP

**SIC 267**

3M CO  
 AVERY DENNISON CORP  
 BEMIS CO INC  
 CENVEO INC  
 CLOROX CO/DE  
 CSS INDUSTRIES INC  
 EDGEWELL PERSONAL CARE CO

GRAPHIC PACKAGING HOLDING CO  
 NATIONAL PRESTO INDS INC  
 ORCHIDS PAPER PRODUCTS  
 PROCTER & GAMBLE CO  
 ZAGG INC

**SIC 27**

A. H. BELO CORP  
 ACCO BRANDS CORP  
 BARNES & NOBLE INC  
 BIGLARI HOLDINGS INC  
 CABLEVISION SYS CORP -CL A  
 CAMBIUM LEARNING GROUP INC  
 CBS CORP  
 CENVEO INC  
 CHAMPION INDUSTRIES INC  
 DAILY JOURNAL CORP  
 DELUXE CORP  
 DONNELLEY (R R) & SONS CO  
 EMMIS COMMUNICATIONS CP-CL A  
 ENNIS INC  
 EW SCRIPPS -CL A  
 IDW MEDIA HOLDINGS INC  
 MARTHA STEWART LIVING OMNIMD  
 MATTHEWS INTL CORP -CL A  
 MCCLATCHY CO -CL A  
 MEREDITH CORP  
 MULTI-COLOR CORP  
 NEW YORK TIMES CO -CL A  
 QUAD/GRAPHICS INC  
 SALEM MEDIA GROUP INC  
 SCHOLASTIC CORP  
 SHUTTERFLY INC  
 TEGNA INC  
 VALUE LINE INC  
 WILEY (JOHN) & SONS -CL A  
 LEE ENTERPRISES INC

**SIC 28**

22ND CENTURY GROUP INC  
 ABBOTT LABORATORIES  
 ABBVIE INC  
 ABEONA THERAPEUTICS INC  
 ACADIA PHARMACEUTICALS INC  
 ACCELERATE DIAGNOSTICS INC  
 ACELRX PHARMACEUTICALS INC  
 ACORDA THERAPEUTICS INC  
 ACURA PHARMACEUTICALS INC  
 ADVAXIS INC  
 AEGERION PHARMACEUTICALS INC  
 AEMETIS INC  
 AGENUS INC  
 AGILENT TECHNOLOGIES INC  
 AIR PRODUCTS & CHEMICALS INC  
 AIRGAS INC  
 ALBANY MOLECULAR RESH INC  
 ALBEMARLE CORP  
 ALCOA INC  
 ALERE INC  
 ALEXION PHARMACEUTICALS INC  
 ALEXZA PHARMACTCLS INC  
 ALIMERA SCIENCES INC



Industry Risk Premia Company List (data through December 2015)

ALLIQUA BIOMEDICAL INC	CHEMTURA CORP	GALENA BIOPHARMA INC
ALNYLAM PHARMACEUTICALS INC	CHINA BIOLOGIC PRODUCTS INC	GELTECH SOLUTIONS INC
AMAG PHARMACEUTICALS INC	CHINA GINSENG HOLDINGS INC	GENOMIC HEALTH INC
AMERICAN BIO MEDICA CORP	CHINA GREEN AGRICULTURE INC	GENVEC INC
AMERICAN CRYOSTEM CORP	CHINA HEALTH INDUSTRIES HLDG	GEOVAX LABS INC
AMERICAN VANGUARD CORP	CHINA PHARMA HOLDINGS INC	GERON CORP
AMGEN INC	CHINA XD PLASTICS CO LTD	GEVO INC
AMICUS THERAPEUTICS INC	CHROMADEX CORP	GILEAD SCIENCES INC
AMPLIPHI BIOSCIENCES CORP	CHURCH & DWIGHT INC	GNC HOLDINGS INC
AMYRIS INC	CLEAN DIESEL TECHNOLOGIES	GRACE (W R) & CO
ANACOR PHARMACEUTICALS INC	CLEVELAND BIOLABS INC	GREEN PLAINS INC
ANDERSONS INC	CLOROX CO/DE	GULF RESOURCES INC
ANIKA THERAPEUTICS INC	CLOVIS ONCOLOGY INC	HALOZYME THERAPEUTICS INC
AOXING PHARMACEUTICAL CO INC	CODEXIS INC	HAWKINS INC
APRICUS BIOSCIENCES INC	COLGATE-PALMOLIVE CO	HEMISPHERX BIOPHARMA INC
ARIAD PHARMACEUTICALS INC	CORCEPT THERAPEUTICS INC	HESKA CORP
ARQULE INC	CTI BIOPHARMA CORP	HEXCEL CORP
ARRAY BIOPHARMA INC	CURIS INC	HONEYWELL INTERNATIONAL INC
ARROWHEAD RESEARCH CORP	CVR ENERGY INC	HUNTSMAN CORP
ASHLAND INC	CVR PARTNERS LP	IBIO INC
ATHERSYS INC	CYANOTECH CORP	IDEXX LABS INC
AVEO PHARMACEUTICALS INC	CYCLACEL PHARMACEUTICALS	IKONICS CORP
AVON PRODUCTS	CYTEC INDUSTRIES INC	ILLINOIS TOOL WORKS
AXIALL CORP	CYTOKINETICS INC	IMMUCELL CORP
BALCHEM CORP -CL B	CYTORI THERAPEUTICS INC	IMMUNOGEN INC
BAXTER INTERNATIONAL INC	CYTRX CORP	IMMUNOMEDICS INC
BERRY PLASTICS GROUP INC	DARA BIOSCIENCES INC	IMPAX LABORATORIES INC
BG MEDICINE INC	DEPOMED INC	INCYTE CORP
BIO-TECHNE CORP	DERMA SCIENCES INC	INFINITY PHARMACEUTICALS INC
BIOCRYST PHARMACEUTICALS INC	DETREX CORP	INNOPHOS HOLDINGS INC
BIODELIVERY SCIENCES INTL	DIADEXUS INC	INNOSPEC INC
BIOGEN INC	DISCOVERY LABORATORIES INC	INSYS THERAPEUTICS INC
BIOLARGO INC	DOW CHEMICAL	INTEGRATED BIOPHARMA INC
BIOMARIN PHARMACEUTICAL INC	DS HEALTHCARE GROUP INC	INTEGRATED ENVIRO TECH LTD
BIOMERICA INC	DU PONT (E I) DE NEMOURS	INTELGENX TECHNOLOGIES CORP
BIORESTORATIVE THERAPIES INC	DURECT CORP	INTER PARFUMS INC
BIOSPECIFICS TECHNOLOGIES CP	DYADIC INTERNATIONAL INC	INTERLEUKIN GENETICS INC
BIOTA PHARMACEUTICALS INC	DYAX CORP	INTERNATIONAL ISOTOPES INC
BIOTIME INC	DYNAMIC MATERIALS CORP	INTERNATIONAL STEM CELL CORP
BLUEFIRE RENEWABLES INC	DYNAVAX TECHNOLOGIES CORP	INTL FLAVORS & FRAGRANCES
BOSTON THERAPEUTICS INC	EASTMAN CHEMICAL CO	IONIS PHARMACEUTICALS INC
BRISTOL-MYERS SQUIBB CO	ECOLAB INC	IRONWOOD PHARMACEUTICALS INC
CABOT CORP	EDGEWELL PERSONAL CARE CO	JOHNSON & JOHNSON
CABOT MICROELECTRONICS CORP	ELITE PHARMACEUTICALS INC	JUNIPER PHARMACEUTICALS INC
CALADRIUS BIOSCIENCES INC	ELIZABETH ARDEN INC	KADANT INC
CALGON CARBON CORP	EMERGENT BIOSOLUTIONS INC	KERYX BIOPHARMACEUTICALS INC
CAMBREX CORP	ENDOCYTE INC	KMG CHEMICALS INC
CANNAVEST CORP	ENTERPRISE PRODS PRTRNS -LP	KOPPERS HOLDINGS INC
CCA INDUSTRIES INC	ENZO BIOCHEM INC	KRATON PERFORMANCE POLYMERS
CEL-SCI CORP	ENZON PHARMACEUTICALS INC	KRONOS WORLDWIDE INC
CELANESE CORP	ERBA DIAGNOSTICS INC	LANDEC CORP
CELGENE CORP	ESTERLINE TECHNOLOGIES CORP	LANNETT CO INC
CELLDEX THERAPEUTICS INC	EXELIXIS INC	LAPOLLA INDUSTRIES INC
CELLULAR BIOMEDICINE GROUP	FERRO CORP	LAUDER (ESTEE) COS INC -CL A
CELSION CORP	FIBROCELL SCIENCE INC	LESCARDEN INC
CEMPRA INC	FITLIFE BRANDS INC	LEXICON PHARMACEUTICALS INC
CENTRUS ENERGY CORP	FLEXIBLE SOLUTIONS INTL INC	LIFEVANTAGE CORP
CERUS CORP	FLOTEK INDUSTRIES INC	LIGAND PHARMACEUTICAL INC
CF INDUSTRIES HOLDINGS INC	FMC CORP	LIGHTLAKE THERAPEUTICS INC
CHASE CORP	FULLER (H. B.) CO	LILLY (ELI) & CO
CHEMBIO DIAGNOSTICS INC	FUTUREFUEL CORP	LIVEWIRE ERGOGENICS INC

Industry Risk Premia Company List (data through December 2015)

LSB INDUSTRIES INC	PHILLIPS 66	THERAVANCE INC
LUMINEX CORP	PLURISTEM THERAPEUTICS INC	THERMO FISHER SCIENTIFIC INC
LUNA INNOVATIONS INC	POLYONE CORP	THRESHOLD PHARMACEUTICALS
MANNATECH INC	POST HOLDINGS INC	TITAN PHARMACEUTICALS INC
MARTIN MARIETTA MATERIALS	POZEN INC	TOR MINERALS INTL INC
MARTIN MIDSTREAM PARTNERS LP	PPG INDUSTRIES INC	TRECORA RESOURCES
MASCO CORP	PRAXAIR INC	TUPPERWARE BRANDS CORP
MATERION CORP	PROCTER & GAMBLE CO	ULURU INC
MEDICINES CO	PROGENICS PHARMACEUTICAL INC	UNITED THERAPEUTICS CORP
MEDIVATION INC	PROTALIX BIOTHERAPEUTICS INC	UNITED-GUARDIAN INC
MERCK & CO	PSIVIDA CORP	US STEM CELL INC
MERIDIAN BIOSCIENCE INC	QUIDEL CORP	USANA HEALTH SCIENCES INC
MERRIMACK PHARMACEUTICALS	RAPTOR PHARMACEUTICAL CORP	VALERO ENERGY CORP
MIMEDX GROUP INC	REGENERON PHARMACEUTICALS	VALHI INC
MINERALS TECHNOLOGIES INC	REGULUS THERAPEUTICS INC	VANDA PHARMACEUTICALS INC
MOMENTA PHARMACEUTICALS INC	RELIV INTERNATIONAL INC	VENAXIS INC
MONSANTO CO	RENTECH INC	VERMILLION INC
MOSAIC CO	RENTECH NITROGEN PARTNERS LP	VERTEX PHARMACEUTICALS INC
MUSCLEPHARM CORP	REPLIGEN CORP	VICAL INC
MYOS CORP	RETROPHIN INC	VITAMIN SHOPPE INC
MYRIAD GENETICS INC	REVLON INC -CL A	VIVUS INC
NANOSPHERE INC	REX AMERICAN RESOURCES CORP	WAFERGEN BIO-SYSTEMS INC
NATURAL ALTERNATIVES	REYNOLDS AMERICAN INC	WD-40 CO
NATURES SUNSHINE PRODS INC	RICEBRAN TECHNOLOGIES	WESTLAKE CHEMICAL CORP
NAVIDEA BIOPHARMACEUTICALS	RIGEL PHARMACEUTICALS INC	WESTROCK CO
NEKTAR THERAPEUTICS	ROCKWELL MEDICAL INC	XENOPORT INC
NEOGEN CORP	ROGERS CORP	XOMA CORP
NEWLINK GENETICS CORP	RPM INTERNATIONAL INC	XTANT MEDICAL HOLDINGS INC
NEWMARKET CORP	SAGENT PHARMACEUTICALS INC	YOUNGevity INTERNATIONAL INC
NORANDA ALUMINUM HOLDING CP	SANGAMO BIOSCIENCES INC	ZIOPHARM ONCOLOGY INC
NORTHERN TECH INTL	SAREPTA THERAPEUTICS INC	ZOGENIX INC
NORTHWEST BIOTHERAPEUTICS	SCHULMAN (A.) INC	BIOSTAR PHARMACEUTICALS INC
NOVABAY PHARMACEUTICALS INC	SCHWEITZER-MAUDUIT INTL INC	CUMBERLAND PHARMACEUTICALS
NOVAVAX INC	SCICLONE PHARMACEUTICALS INC	GREENHUNTER RESOURCES INC
NU SKIN ENTERPRISES -CL A	SCOTT'S LIQUID GOLD	LPATH INC
NUTRACEUTICAL INTL CORP	SCOTT'S MIRACLE-GRO CO	AEOLUS PHARMACEUTICALS INC
NUTRASTAR INTERNATIONAL INC	SEACOR HOLDINGS INC	VALSPAR CORP
OCATA THERAPEUTICS INC	SEALED AIR CORP	VERICEL CORP
OCCIDENTAL PETROLEUM CORP	SEATTLE GENETICS INC	
OCEAN BIO-CHEM INC	SENSIENT TECHNOLOGIES CORP	<b>SIC 281</b>
OCULUS INNOVATIVE SCIENCES	SHERWIN-WILLIAMS CO	AIR PRODUCTS & CHEMICALS INC
OLIN CORP	SIGA TECHNOLOGIES INC	AIRGAS INC
OMEROS CORP	SOLAZYME INC	ALCOA INC
OMNOVA SOLUTIONS INC	SOLIGENIX INC	AXIALL CORP
ONCOGENEX PHARMACEUTICALS	SORRENTO THERAPEUTICS INC	BALCHEM CORP -CL B
OPEXA THERAPEUTICS INC	SPECTRUM BRANDS HOLDINGS INC	BIOLARGO INC
OPKO HEALTH INC	SPECTRUM PHARMACEUTICALS INC	CABOT CORP
ORAGENICS INC	STEMCELLS INC	CALGON CARBON CORP
ORASURE TECHNOLOGIES INC	STEPAN CO	CENTRUS ENERGY CORP
OREXIGEN THERAPEUTICS INC	SUCAMPO PHARMACEUTICALS INC	CF INDUSTRIES HOLDINGS INC
ORGANOVO HOLDINGS INC	SUNESIS PHARMACEUTICALS INC	CHURCH & DWIGHT INC
OSIRIS THERAPEUTICS INC	SUPERNUS PHARMACEUTICALS INC	CLEAN DIESEL TECHNOLOGIES
PACIFIC ETHANOL INC	SURMODICS INC	CYTEC INDUSTRIES INC
PACIRA PHARMACEUTICALS INC	SYNALLOY CORP	DETREX CORP
PALATIN TECHNOLOGIES INC	SYNUTRA INTERNATIONAL INC	DOW CHEMICAL
PDL BIOPHARMA INC	TARGETED MEDICAL PHARMA INC	FERRO CORP
PEN INC	TELIGENT INC	FLEXIBLE SOLUTIONS INTL INC
PEREGRINE PHARMACEUTICALS INC	TERRA NITROGEN CO -LP	FMC CORP
PERNIX THERAPEUTICS HOLDINGS	TETRA TECHNOLOGIES INC/DE	GRACE (W R) & CO
PFIZER INC	TG THERAPEUTICS INC	GULF RESOURCES INC
PHARMATHENE INC	THERAPEUTICSMID INC	HUNTSMAN CORP

INNOPHOS HOLDINGS INC  
 INNOSPEC INC  
 KRONOS WORLDWIDE INC  
 LSB INDUSTRIES INC  
 MARTIN MARIETTA MATERIALS  
 MARTIN MIDSTREAM PARTNERS LP  
 MINERALS TECHNOLOGIES INC  
 NORANDA ALUMINUM HOLDING CP  
 OCCIDENTAL PETROLEUM CORP  
 OLIN CORP  
 PRAXAIR INC  
 SPECTRUM BRANDS HOLDINGS INC  
 SYNALLOY CORP  
 TETRA TECHNOLOGIES INC/DE  
 TOR MINERALS INTL INC  
 VALHI INC

SCHWEITZER-MAUDUIT INTL INC  
 STEPAN CO

**SIC 283**

22ND CENTURY GROUP INC  
 ABBOTT LABORATORIES  
 ABBVIE INC  
 ABEONA THERAPEUTICS INC  
 ACADIA PHARMACEUTICALS INC  
 ACCELERATE DIAGNOSTICS INC  
 ACELRX PHARMACEUTICALS INC  
 ACORDA THERAPEUTICS INC  
 ACURA PHARMACEUTICALS INC  
 ADVAXIS INC  
 AGERION PHARMACEUTICALS INC  
 AGENUS INC  
 AGILENT TECHNOLOGIES INC  
 ALBANY MOLECULAR RESH INC  
 ALERE INC  
 ALEXION PHARMACEUTICALS INC  
 ALEXZA PHARMACTCLS INC  
 ALIMERA SCIENCES INC  
 ALLIQUA BIOMEDICAL INC  
 ALNYLAM PHARMACEUTICALS INC  
 AMAG PHARMACEUTICALS INC  
 AMERICAN BIO MEDICA CORP  
 AMERICAN CRYOSTEM CORP  
 AMGEN INC  
 AMICUS THERAPEUTICS INC  
 AMPLIPHI BIOSCIENCES CORP  
 ANACOR PHARMACEUTICALS INC  
 ANIKA THERAPEUTICS INC  
 AOXING PHARMACEUTICAL CO INC  
 APRICUS BIOSCIENCES INC  
 ARIAD PHARMACEUTICALS INC  
 ARQULE INC  
 ARRAY BIOPHARMA INC  
 ARROWHEAD RESEARCH CORP  
 ATHERSYS INC  
 AVEO PHARMACEUTICALS INC  
 BALCHEM CORP -CL B  
 BAXTER INTERNATIONAL INC  
 BG MEDICINE INC  
 BIO-TECHNE CORP  
 BIOCRYST PHARMACEUTICALS INC  
 BIODELIVERY SCIENCES INTL  
 BIOGEN INC  
 BIOMARIN PHARMACEUTICAL INC  
 BIOMERICA INC  
 BIORESTORATIVE THERAPIES INC  
 BIOSPECIFICS TECHNOLOGIES CP  
 BIOTA PHARMACEUTICALS INC  
 BIOTIME INC  
 BOSTON THERAPEUTICS INC  
 BRISTOL-MYERS SQUIBB CO  
 CALADRIUS BIOSCIENCES INC  
 CAMBREX CORP  
 CANNAVEST CORP  
 CEL-SCI CORP  
 CELGENE CORP  
 CELLDLEX THERAPEUTICS INC

CELLULAR BIOMEDICINE GROUP  
 CELSION CORP  
 CEMPRA INC  
 CERUS CORP  
 CHEMBIO DIAGNOSTICS INC  
 CHINA BIOLOGIC PRODUCTS INC  
 CHINA GINSENG HOLDINGS INC  
 CHINA HEALTH INDUSTRIES HLDG  
 CHINA PHARMA HOLDINGS INC  
 CHROMADDEX CORP  
 CLEVELAND BIOLABS INC  
 CLOVIS ONCOLOGY INC  
 CODEXIS INC  
 CORCEPT THERAPEUTICS INC  
 CTI BIOPHARMA CORP  
 CURIS INC  
 CYANOTECH CORP  
 CYCLACEL PHARMACEUTICALS  
 CYTOKINETICS INC  
 CYTORI THERAPEUTICS INC  
 CYTRX CORP  
 DARA BIOSCIENCES INC  
 DEPOMED INC  
 DERMA SCIENCES INC  
 DIADEXUS INC  
 DISCOVERY LABORATORIES INC  
 DS HEALTHCARE GROUP INC  
 DURECT CORP  
 DYADIC INTERNATIONAL INC  
 DYAX CORP  
 DYNAXAV TECHNOLOGIES CORP  
 ELITE PHARMACEUTICALS INC  
 EMERGENT BIOSOLUTIONS INC  
 ENDOCYTE INC  
 ENZO BIOCHEM INC  
 ENZON PHARMACEUTICALS INC  
 ERBA DIAGNOSTICS INC  
 EXELIXIS INC  
 FIBROCELL SCIENCE INC  
 FITLIFE BRANDS INC  
 GALENA BIOPHARMA INC  
 GENOMIC HEALTH INC  
 GENVEC INC  
 GEOVAX LABS INC  
 GERON CORP  
 GILEAD SCIENCES INC  
 GNC HOLDINGS INC  
 HALOZYME THERAPEUTICS INC  
 HEMISPHERX BIOPHARMA INC  
 HESKA CORP  
 IBIO INC  
 IDEXX LABS INC  
 IMMUCELL CORP  
 IMMUNOGEN INC  
 IMMUNOMEDICS INC  
 IMPAX LABORATORIES INC  
 INCYTE CORP  
 INFINITY PHARMACEUTICALS INC  
 INSYS THERAPEUTICS INC  
 INTEGRATED BIOPHARMA INC  
 INTELGENX TECHNOLOGIES CORP

**SIC 2819**

ALCOA INC  
 BIOLARGO INC  
 CABOT CORP  
 CALGON CARBON CORP  
 CENTRUS ENERGY CORP  
 CF INDUSTRIES HOLDINGS INC  
 CLEAN DIESEL TECHNOLOGIES  
 CYTEC INDUSTRIES INC  
 DETREX CORP  
 FLEXIBLE SOLUTIONS INTL INC  
 GRACE (W R) & CO  
 GULF RESOURCES INC  
 INNOPHOS HOLDINGS INC  
 LSB INDUSTRIES INC  
 MARTIN MARIETTA MATERIALS  
 MARTIN MIDSTREAM PARTNERS LP  
 MINERALS TECHNOLOGIES INC  
 NORANDA ALUMINUM HOLDING CP  
 SPECTRUM BRANDS HOLDINGS INC  
 SYNALLOY CORP  
 TETRA TECHNOLOGIES INC/DE

**SIC 282**

ASHLAND INC  
 AXIAL CORP  
 CELANESE CORP  
 CHEMTURA CORP  
 CHINA XD PLASTICS CO LTD  
 DOW CHEMICAL  
 DU PONT (E I) DE NEMOURS  
 EASTMAN CHEMICAL CO  
 ESTERLINE TECHNOLOGIES CORP  
 HEXCEL CORP  
 HONEYWELL INTERNATIONAL INC  
 HUNTSMAN CORP  
 IKONICS CORP  
 KADANT INC  
 KRATON PERFORMANCE POLYMERS  
 LAPOLLA INDUSTRIES INC  
 OMNOVA SOLUTIONS INC  
 POLYONE CORP  
 ROGERS CORP  
 SCHULMAN (A.) INC

INTERLEUKIN GENETICS INC  
INTERNATIONAL ISOTOPES INC  
INTERNATIONAL STEM CELL CORP  
IONIS PHARMACEUTICALS INC  
IRONWOOD PHARMACEUTICALS INC  
JOHNSON & JOHNSON  
JUNIPER PHARMACEUTICALS INC  
KERYX BIOPHARMACEUTICALS INC  
LANDEC CORP  
LANNETT CO INC  
LESCARDEN INC  
LEXICON PHARMACEUTICALS INC  
LIFEVANTAGE CORP  
LIGAND PHARMACEUTICAL INC  
LIGHTLAKE THERAPEUTICS INC  
LILLY (ELI) & CO  
LIVEWIRE ERGOGENICS INC  
LUMINEX CORP  
LUNA INNOVATIONS INC  
MANNATECH INC  
MEDICINES CO  
MEDIVATION INC  
MERCK & CO  
MERIDIAN BIOSCIENCE INC  
MERRIMACK PHARMACEUTICALS  
MIMEDX GROUP INC  
MOMENTA PHARMACEUTICALS INC  
MUSCLEPHARM CORP  
MYOS CORP  
MYRIAD GENETICS INC  
NANOSPHERE INC  
NATURAL ALTERNATIVES  
NATURES SUNSHINE PRODS INC  
NAVIDEA BIOPHARMACEUTICALS  
NEKTAR THERAPEUTICS  
NEOGEN CORP  
NEWLINK GENETICS CORP  
NORTHWEST BIOTHERAPEUTICS  
NOVABAY PHARMACEUTICALS INC  
NOVAVAX INC  
NU SKIN ENTERPRISES -CL A  
NUTRACEUTICAL INTL CORP  
NUTRASTAR INTERNATIONAL INC  
OCATA THERAPEUTICS INC  
OCULUS INNOVATIVE SCIENCES  
OMEROS CORP  
ONCOGENEX PHARMACEUTICALS  
OPEXA THERAPEUTICS INC  
OPKO HEALTH INC  
ORAGENICS INC  
ORASURE TECHNOLOGIES INC  
OREXIGEN THERAPEUTICS INC  
ORGANOVO HOLDINGS INC  
OSIRIS THERAPEUTICS INC  
PACIRA PHARMACEUTICALS INC  
PALATIN TECHNOLOGIES INC  
PDL BIOPHARMA INC  
PEREGRINE PHARMACEUTICALS INC  
PERNIX THERAPEUTICS HOLDINGS  
PFIZER INC  
PHARMATHENE INC

PLURISTEM THERAPEUTICS INC  
POST HOLDINGS INC  
POZEN INC  
PROCTER & GAMBLE CO  
PROGENICS PHARMACEUTICAL INC  
PROTALIX BIOTHERAPEUTICS INC  
PSIVIDA CORP  
QUIDEL CORP  
RAPTOR PHARMACEUTICAL CORP  
REGENERON PHARMACEUTICALS  
REGULUS THERAPEUTICS INC  
RELIV INTERNATIONAL INC  
REPLIGEN CORP  
RETROPHIN INC  
REYNOLDS AMERICAN INC  
RICEBRAN TECHNOLOGIES  
RIGEL PHARMACEUTICALS INC  
ROCKWELL MEDICAL INC  
SAGENT PHARMACEUTICALS INC  
SANGAMO BIOSCIENCES INC  
SAREPTA THERAPEUTICS INC  
SCICLONE PHARMACEUTICALS INC  
SEATTLE GENETICS INC  
SIGA TECHNOLOGIES INC  
SOLIGENIX INC  
SORRENTO THERAPEUTICS INC  
SPECTRUM PHARMACEUTICALS INC  
STEMCELLS INC  
SUCAMPO PHARMACEUTICALS INC  
SUNESIS PHARMACEUTICALS INC  
SUPERNUS PHARMACEUTICALS INC  
SURMODICS INC  
SYNUTRA INTERNATIONAL INC  
TARGETED MEDICAL PHARMA INC  
TELIGENT INC  
TG THERAPEUTICS INC  
THERAPEUTICSMD INC  
THERAVANCE INC  
THERMO FISHER SCIENTIFIC INC  
THRESHOLD PHARMACEUTICALS  
TITAN PHARMACEUTICALS INC  
ULURU INC  
UNITED THERAPEUTICS CORP  
UNITED-GUARDIAN INC  
US STEM CELL INC  
USANA HEALTH SCIENCES INC  
VANDA PHARMACEUTICALS INC  
VENAXIS INC  
VERMILLION INC  
VERTEX PHARMACEUTICALS INC  
VICAL INC  
VITAMIN SHOPPE INC  
VIVUS INC  
WAFERGEN BIO-SYSTEMS INC  
XENOPORT INC  
XOMA CORP  
XTANT MEDICAL HOLDINGS INC  
YOUNGevity INTERNATIONAL INC  
ZIOPHARM ONCOLOGY INC  
ZOGENIX INC  
BIOSTAR PHARMACEUTICALS INC

CUMBERLAND PHARMACEUTICALS  
LPATH INC  
AEOLUS PHARMACEUTICALS INC  
VERICEL CORP

**SIC 2834**

ABBOTT LABORATORIES  
ABBVIE INC  
ACELRX PHARMACEUTICALS INC  
ACURA PHARMACEUTICALS INC  
AGENUS INC  
ALEXZA PHARMACEUTICALS INC  
ALIMERA SCIENCES INC  
ALNYLAM PHARMACEUTICALS INC  
AOXING PHARMACEUTICAL CO INC  
APRICUS BIOSCIENCES INC  
BALCHEM CORP -CL B  
BIODELIVERY SCIENCES INTL  
BIOSPECIFICS TECHNOLOGIES CP  
BOSTON THERAPEUTICS INC  
BRISTOL-MYERS SQUIBB CO  
CANNAVEST CORP  
CELGENE CORP  
CEMPRA INC  
CHINA GINSENG HOLDINGS INC  
CHINA HEALTH INDUSTRIES HLDG  
CHINA PHARMA HOLDINGS INC  
CLEVELAND BIOLABS INC  
CORCEPT THERAPEUTICS INC  
CYCLACEL PHARMACEUTICALS  
CYTOKINETICS INC  
DEPOMED INC  
DERMA SCIENCES INC  
DS HEALTHCARE GROUP INC  
DURECT CORP  
ELITE PHARMACEUTICALS INC  
FITLIFE BRANDS INC  
GENVEC INC  
GNC HOLDINGS INC  
IMPAX LABORATORIES INC  
INFINITY PHARMACEUTICALS INC  
INSYS THERAPEUTICS INC  
INTEGRATED BIOPHARMA INC  
INTELGENX TECHNOLOGIES CORP  
IONIS PHARMACEUTICALS INC  
IRONWOOD PHARMACEUTICALS INC  
JOHNSON & JOHNSON  
JUNIPER PHARMACEUTICALS INC  
KERYX BIOPHARMACEUTICALS INC  
LANNETT CO INC  
LESCARDEN INC  
LIFEVANTAGE CORP  
LIGAND PHARMACEUTICAL INC  
LIGHTLAKE THERAPEUTICS INC  
LILLY (ELI) & CO  
LIVEWIRE ERGOGENICS INC  
MANNATECH INC  
MEDICINES CO  
MERCK & CO  
MUSCLEPHARM CORP  
MYOS CORP

NATURAL ALTERNATIVES  
 NATURES SUNSHINE PRODS INC  
 NEKTAR THERAPEUTICS  
 NEOGEN CORP  
 NORTHWEST BIOTHERAPEUTICS  
 NOVABAY PHARMACEUTICALS INC  
 NU SKIN ENTERPRISES -CL A  
 NUTRASTAR INTERNATIONAL INC  
 OCULUS INNOVATIVE SCIENCES  
 ONCOGENEX PHARMACEUTICALS  
 OPKO HEALTH INC  
 PACIRA PHARMACEUTICALS INC  
 PERNIX THERAPEUTICS HOLDINGS  
 PFIZER INC  
 POST HOLDINGS INC  
 POZEN INC  
 PROCTER & GAMBLE CO  
 RAPTOR PHARMACEUTICAL CORP  
 REGENERON PHARMACEUTICALS  
 RELIV INTERNATIONAL INC  
 REYNOLDS AMERICAN INC  
 RICEBRAN TECHNOLOGIES  
 RIGEL PHARMACEUTICALS INC  
 ROCKWELL MEDICAL INC  
 SAGENT PHARMACEUTICALS INC  
 SCICLONE PHARMACEUTICALS INC  
 SOLIGENIX INC  
 SUCAMPO PHARMACEUTICALS INC  
 SUNESIS PHARMACEUTICALS INC  
 SUPERNUS PHARMACEUTICALS INC  
 TARGETED MEDICAL PHARMA INC  
 TELIGENT INC  
 TG THERAPEUTICS INC  
 THERAPEUTICSMD INC  
 THERAVANCE INC  
 THRESHOLD PHARMACEUTICALS  
 TITAN PHARMACEUTICALS INC  
 ULURU INC  
 UNITED THERAPEUTICS CORP  
 UNITED-GUARDIAN INC  
 USANA HEALTH SCIENCES INC  
 VERTEX PHARMACEUTICALS INC  
 VITAMIN SHOPPE INC  
 VIVUS INC  
 YOUNGHEALTH INTERNATIONAL INC  
 ZOGENIX INC  
 BIOSTAR PHARMACEUTICALS INC  
 CUMBERLAND PHARMACEUTICALS  
 AEOLUS PHARMACEUTICALS INC

ENZO BIOCHEM INC  
 ERBA DIAGNOSTICS INC  
 GENOMIC HEALTH INC  
 HESKA CORP  
 IDEXX LABS INC  
 IMMUCELL CORP  
 IMMUNOMEDICS INC  
 INTERLEUKIN GENETICS INC  
 INTERNATIONAL ISOTOPIES INC  
 LEXICON PHARMACEUTICALS INC  
 LUMINEX CORP  
 LUNA INNOVATIONS INC  
 MERIDIAN BIOSCIENCE INC  
 MYRIAD GENETICS INC  
 NANOSPHERE INC  
 NAVIDEA BIOPHARMACEUTICALS  
 NEOGEN CORP  
 ORASURE TECHNOLOGIES INC  
 PEREGRINE PHARMACEUTICALS INC  
 QUIDEL CORP  
 SURMODICS INC  
 THERMO FISHER SCIENTIFIC INC  
 VENAXIS INC  
 VERMILLION INC  
 WAFERGEN BIO-SYSTEMS INC

REVLON INC -CL A  
 SCOTT'S LIQUID GOLD  
 SOLAZYME INC  
 TUPPERWARE BRANDS CORP

**SIC 286**

AEMETIS INC  
 AIR PRODUCTS & CHEMICALS INC  
 AMYRIS INC  
 AXIALL CORP  
 BLUEFIRE RENEWABLES INC  
 CELANESE CORP  
 DOW CHEMICAL  
 DU PONT (E I) DE NEMOURS  
 EASTMAN CHEMICAL CO  
 ENTERPRISE PRODS PRTNRS -LP  
 FLOTEK INDUSTRIES INC  
 FMC CORP  
 FUTUREFUEL CORP  
 GEVO INC  
 GREEN PLAINS INC  
 HUNTSMAN CORP  
 INTL FLAVORS & FRAGRANCES  
 KMG CHEMICALS INC  
 KOPPERS HOLDINGS INC  
 NEWMARKET CORP  
 PACIFIC ETHANOL INC  
 PHILLIPS 66  
 REX AMERICAN RESOURCES CORP  
 SEACOR HOLDINGS INC  
 SENSIENT TECHNOLOGIES CORP  
 STEPAN CO  
 TRECORA RESOURCES  
 VALERO ENERGY CORP  
 WESTLAKE CHEMICAL CORP  
 WESTROCK CO  
 GREENHUNTER RESOURCES INC

**SIC 284**

AVON PRODUCTS  
 CCA INDUSTRIES INC  
 CHURCH & DWIGHT INC  
 CLOROX CO/DE  
 COLGATE-PALMOLIVE CO  
 ECOLAB INC  
 EDGEWELL PERSONAL CARE CO  
 ELIZABETH ARDEN INC  
 IKONICS CORP  
 INTEGRATED ENVIRO TECH LTD  
 INTER PARFUMS INC  
 JOHNSON & JOHNSON  
 LAUDER (ESTEE) COS INC -CL A  
 OCEAN BIO-CHEM INC  
 PEN INC  
 PROCTER & GAMBLE CO  
 REVLON INC -CL A  
 SCOTT'S LIQUID GOLD  
 SEALED AIR CORP  
 SOLAZYME INC  
 STEPAN CO  
 TUPPERWARE BRANDS CORP

**SIC 2869**

AEMETIS INC  
 AIR PRODUCTS & CHEMICALS INC  
 AMYRIS INC  
 BLUEFIRE RENEWABLES INC  
 CELANESE CORP  
 DOW CHEMICAL  
 DU PONT (E I) DE NEMOURS  
 EASTMAN CHEMICAL CO  
 ENTERPRISE PRODS PRTNRS -LP  
 FMC CORP  
 FUTUREFUEL CORP  
 GEVO INC  
 GREEN PLAINS INC  
 INTL FLAVORS & FRAGRANCES  
 KMG CHEMICALS INC  
 NEWMARKET CORP  
 PACIFIC ETHANOL INC  
 REX AMERICAN RESOURCES CORP  
 SEACOR HOLDINGS INC  
 SENSIENT TECHNOLOGIES CORP  
 STEPAN CO  
 TRECORA RESOURCES

**SIC 2835**

ABBOTT LABORATORIES  
 ACCELERATE DIAGNOSTICS INC  
 AGILENT TECHNOLOGIES INC  
 ALERE INC  
 AMAG PHARMACEUTICALS INC  
 AMERICAN BIO MEDICA CORP  
 BG MEDICINE INC  
 BIO-TECHNE CORP  
 BIOMERICA INC  
 CHEMBIO DIAGNOSTICS INC

**SIC 2844**

AVON PRODUCTS  
 CCA INDUSTRIES INC  
 CHURCH & DWIGHT INC  
 COLGATE-PALMOLIVE CO  
 EDGEWELL PERSONAL CARE CO  
 ELIZABETH ARDEN INC  
 INTER PARFUMS INC  
 JOHNSON & JOHNSON  
 LAUDER (ESTEE) COS INC -CL A  
 PROCTER & GAMBLE CO

VALERO ENERGY CORP  
WESTLAKE CHEMICAL CORP

CHEVRON CORP  
CVR ENERGY INC  
DARLING INGREDIENTS INC  
DELEK US HOLDINGS INC  
DELTA AIR LINES INC  
EXXON MOBIL CORP  
GENESIS ENERGY -LP  
HEADWATERS INC  
HOLLYFRONTIER CORP  
ICAHN ENTERPRISES LP  
LAPOLLA INDUSTRIES INC  
MARATHON PETROLEUM CORP  
METHES ENERGIES INTL LTD  
MURPHY OIL CORP  
NORTHERN TIER ENERGY LP  
NUSTAR ENERGY LP  
PBF ENERGY INC  
PEGASI ENERGY RESOURCES CORP  
PHILLIPS 66  
QUAKER CHEMICAL CORP  
RENEWABLE ENERGY GROUP INC  
SOLAZYME INC  
SYNTHESIS ENERGY SYSTEMS INC  
TARGA RESOURCES CORP  
TESORO CORP  
TESORO LOGISTICS LP  
TRECORA RESOURCES  
TYSON FOODS INC -CL A  
VALERO ENERGY CORP  
VULCAN MATERIALS CO  
WESTERN REFINING INC  
WILLIAMS COS INC

**SIC 30**

3M CO  
AEP INDUSTRIES INC  
ALPHA PRO TECH LTD  
AMERITYRE CORP  
APTARGROUP INC  
ARMSTRONG WORLD INDUSTRIES  
AXION INTL HOLDINGS INC  
BERRY PLASTICS GROUP INC  
COOPER TIRE & RUBBER CO  
CORE MOLDING TECHNOLOGIES  
CRANE CO  
CROCS INC  
CTI INDUSTRIES CORP  
DANA HOLDING CORP  
DECKERS OUTDOOR CORP  
EDGEWELL PERSONAL CARE CO  
ENPRO INDUSTRIES INC  
FEMALE HEALTH CO  
FLOWSERVE CORP  
GOODYEAR TIRE & RUBBER CO  
GRIFFON INC -CL A  
GREYSTONE LOGISTICS INC  
GRIFFON CORP  
ICAHN ENTERPRISES LP  
JARDEN CORP  
LOUISIANA-PACIFIC CORP  
LYDALL INC  
MASCO CORP  
MYERS INDUSTRIES INC  
NEWELL RUBBERMAID INC  
NIKE INC -CL B  
NN INC  
OMNOVA SOLUTIONS INC  
OTTER TAIL CORP  
OURPETS CO  
PARADISE INC  
QUANEX BUILDING PRODUCTS  
RAVEN INDUSTRIES INC  
ROGERS CORP  
SEALED AIR CORP  
SILGAN HOLDINGS INC  
TREDEGAR CORP  
TUPPERWARE BRANDS CORP  
UFP TECHNOLOGIES INC  
VISKASE COMPANIES INC  
WEST PHARMACEUTICAL SVSC INC

**SIC 287**

AMERICAN VANGUARD CORP  
ANDERSONS INC  
CF INDUSTRIES HOLDINGS INC  
CHEMTURA CORP  
CHINA GREEN AGRICULTURE INC  
CVR ENERGY INC  
CVR PARTNERS LP  
DOW CHEMICAL  
DU PONT (E I) DE NEMOURS  
FMC CORP  
MONSANTO CO  
MOSAIC CO  
RENTECH INC  
RENTECH NITROGEN PARTNERS LP  
SCOTTS MIRACLE-GRO CO  
TERRA NITROGEN CO -LP

**SIC 289**

ALBEMARLE CORP  
BERRY PLASTICS GROUP INC  
CABOT CORP  
CABOT MICROELECTRONICS CORP  
CHASE CORP  
CHEMTURA CORP  
CYTEC INDUSTRIES INC  
DOW CHEMICAL  
DYNAMIC MATERIALS CORP  
FLOTEK INDUSTRIES INC  
FULLER (H. B.) CO  
GELTECH SOLUTIONS INC  
HAWKINS INC  
IKONICS CORP  
ILLINOIS TOOL WORKS  
NORTHERN TECH INTL  
POLYONE CORP  
RPM INTERNATIONAL INC  
WD-40 CO

**SIC 291**

ALON USA ENERGY INC  
ALON USA PARTNERS LP  
BLUEKNIGHT ENERGY PRTRNS LP  
CALUMET SPECIALTY PRODS -LP  
CHEVRON CORP  
CVR ENERGY INC  
DARLING INGREDIENTS INC  
DELEK US HOLDINGS INC  
DELTA AIR LINES INC  
EXXON MOBIL CORP  
GENESIS ENERGY -LP  
HOLLYFRONTIER CORP  
ICAHN ENTERPRISES LP  
MARATHON PETROLEUM CORP  
MURPHY OIL CORP  
NORTHERN TIER ENERGY LP  
NUSTAR ENERGY LP  
PBF ENERGY INC  
PHILLIPS 66  
TARGA RESOURCES CORP  
TESORO CORP  
TESORO LOGISTICS LP  
TRECORA RESOURCES  
VALERO ENERGY CORP  
WESTERN REFINING INC  
WILLIAMS COS INC

**SIC 2899**

ALBEMARLE CORP  
CABOT MICROELECTRONICS CORP  
CHEMTURA CORP  
CYTEC INDUSTRIES INC  
GELTECH SOLUTIONS INC  
HAWKINS INC  
NORTHERN TECH INTL  
POLYONE CORP  
RPM INTERNATIONAL INC  
WD-40 CO

**SIC 29**

ALON USA ENERGY INC  
ALON USA PARTNERS LP  
AURASOURCE INC  
BLUEKNIGHT ENERGY PRTRNS LP  
CALUMET SPECIALTY PRODS -LP  
CARLISLE COS INC

**SIC 308**

3M CO  
AEP INDUSTRIES INC  
ALPHA PRO TECH LTD  
APTARGROUP INC  
ARMSTRONG WORLD INDUSTRIES  
AXION INTL HOLDINGS INC  
BERRY PLASTICS GROUP INC  
CORE MOLDING TECHNOLOGIES  
CRANE CO  
EDGEWELL PERSONAL CARE CO  
GRIFFON INC -CL A  
GREYSTONE LOGISTICS INC

Industry Risk Premia Company List (data through December 2015)

GRIFFON CORP  
 ICAHN ENTERPRISES LP  
 JARDEN CORP  
 LOUISIANA-PACIFIC CORP  
 LYDALL INC  
 MASCO CORP  
 MYERS INDUSTRIES INC  
 NEWELL RUBBERMAID INC  
 NN INC  
 OTTER TAIL CORP  
 OURPETS CO  
 PARADISE INC  
 QUANEX BUILDING PRODUCTS  
 RAVEN INDUSTRIES INC  
 ROGERS CORP  
 SEALED AIR CORP  
 SILGAN HOLDINGS INC  
 TREDEGAR CORP  
 TUPPERWARE BRANDS CORP  
 UFP TECHNOLOGIES INC  
 VISKASE COMPANIES INC

SCIO DIAMOND TECHNOLOGY CORP  
 SMITH-MIDLAND CORP  
 TRINITY INDUSTRIES  
 U S CONCRETE INC  
 USG CORP  
 VULCAN MATERIALS CO  
 YASHENG GROUP

HORSEHEAD HOLDING CORP  
 HUBBELL INC  
 INSTEEL INDUSTRIES  
 KAISER ALUMINUM CORP  
 LEGGETT & PLATT INC  
 LINDSAY CORP  
 LIQUIDMETAL TECHNOLOGIES  
 MATERION CORP  
 MATTHEWS INTL CORP -CL A  
 METHODE ELECTRONICS INC  
 MOLYCORP INC  
 MUELLER INDUSTRIES  
 MUELLER WATER PRODUCTS INC  
 NORANDA ALUMINUM HOLDING CP  
 NORTHWEST PIPE CO  
 NUCOR CORP  
 OPTICAL CABLE CORP  
 PRECISION CASTPARTS CORP  
 SCHNITZER STEEL INDS -CL A  
 STEEL DYNAMICS INC  
 STURM RUGER & CO INC  
 SUNCOKE ENERGY INC  
 SYNALLOY CORP  
 THOR INDUSTRIES INC  
 TREDEGAR CORP  
 U S ANTIMONY CORP  
 UNITED STATES STEEL CORP  
 UNVL STAINLESS & ALLOY PRODS  
 VALMONT INDUSTRIES INC  
 WORTHINGTON INDUSTRIES  
 WEBCO INDUSTRIES INC

**SIC 31**

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CALERES INC  
 COACH INC  
 DECKERS OUTDOOR CORP  
 MADDEN STEVEN LTD  
 ROCKY BRANDS INC  
 SKECHERS U S A INC  
 TANDY LEATHER FACTORY INC  
 TUMI HOLDINGS INC  
 VERA BRADLEY INC  
 WOLVERINE WORLD WIDE  
 MCRAE INDUSTRIES -CL A  
 PHOENIX FOOTWEAR GROUP INC

**SIC 329**

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ALEXANDER & BALDWIN INC  
 CHINA ADVANCED CONSTR MATLS  
 CONTINENTAL MATERIALS CORP  
 EAGLE MATERIALS INC  
 GRANITE CONSTRUCTION INC  
 HEADWATERS INC  
 MONARCH CEMENT CO  
 SMITH-MIDLAND CORP  
 TRINITY INDUSTRIES  
 U S CONCRETE INC  
 USG CORP  
 VULCAN MATERIALS CO

**SIC 32**

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ALBANY INTL CORP -CL A  
 ALEXANDER & BALDWIN INC  
 APOGEE ENTERPRISES INC  
 ARMSTRONG WORLD INDUSTRIES  
 CARBO CERAMICS INC  
 CHARLES & COLVARD LTD  
 CHINA ADVANCED CONSTR MATLS  
 CONTINENTAL MATERIALS CORP  
 CORNING INC  
 CPS TECHNOLOGIES CORP  
 EAGLE MATERIALS INC  
 GRANITE CONSTRUCTION INC  
 HEADWATERS INC  
 JARDEN CORP  
 LIBBEY INC  
 MARTIN MARIETTA MATERIALS  
 MINERALS TECHNOLOGIES INC  
 MOHAWK INDUSTRIES INC  
 MONARCH CEMENT CO  
 NANOPHASE TECHNOLOGIES CORP  
 OIL DRI CORP AMERICA  
 OWENS CORNING  
 OWENS-ILLINOIS INC  
 PPG INDUSTRIES INC

**SIC 33**

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ACCURIDE CORP  
 AK STEEL HOLDING CORP  
 ALCOA INC  
 ALLEGHENY TECHNOLOGIES INC  
 AMERICAN SUPERCONDUCTOR CP  
 AMPHENOL CORP  
 ARMCO METALS HOLDINGS INC  
 BELDEN INC  
 CARPENTER TECHNOLOGY CORP  
 CENTURY ALUMINUM CO  
 COMMERCIAL METALS  
 CORNING INC  
 DYNAMIC MATERIALS CORP  
 EASTERN CO  
 ENCORE WIRE CORP  
 FREEPORT-MCMORAN INC  
 FRIEDMAN INDUSTRIES INC  
 GENERAL CABLE CORP/DE  
 GENERAL STEEL HOLDINGS INC  
 GIBRALTAR INDUSTRIES INC  
 GLOBE SPECIALTY METALS INC  
 HANDY & HARMAN LTD  
 HARSCO CORP  
 HAYNES INTERNATIONAL INC

**SIC 331**

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AK STEEL HOLDING CORP  
 ALLEGHENY TECHNOLOGIES INC  
 CARPENTER TECHNOLOGY CORP  
 COMMERCIAL METALS  
 FRIEDMAN INDUSTRIES INC  
 GENERAL STEEL HOLDINGS INC  
 GIBRALTAR INDUSTRIES INC  
 HAYNES INTERNATIONAL INC  
 INSTEEL INDUSTRIES  
 LEGGETT & PLATT INC  
 LINDSAY CORP  
 LIQUIDMETAL TECHNOLOGIES  
 NORTHWEST PIPE CO  
 NUCOR CORP  
 SCHNITZER STEEL INDS -CL A  
 STEEL DYNAMICS INC  
 SUNCOKE ENERGY INC  
 SYNALLOY CORP  
 UNITED STATES STEEL CORP  
 UNVL STAINLESS & ALLOY PRODS  
 VALMONT INDUSTRIES INC  
 WORTHINGTON INDUSTRIES  
 WEBCO INDUSTRIES INC

**SIC 3312**

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AK STEEL HOLDING CORP  
 ALLEGHENY TECHNOLOGIES INC  
 CARPENTER TECHNOLOGY CORP

Industry Risk Premia Company List (data through December 2015)

COMMERCIAL METALS  
 GENERAL STEEL HOLDINGS INC  
 NUCOR CORP  
 SCHNITZER STEEL INDS -CL A  
 STEEL DYNAMICS INC  
 SUNCOKE ENERGY INC  
 UNITED STATES STEEL CORP  
 UNVL STAINLESS & ALLOY PRODS

GRIFFON CORP  
 HANDY & HARMAN LTD  
 HARSCO CORP  
 HC2 HOLDINGS INC  
 HNI CORP  
 ILLINOIS TOOL WORKS  
 LEGGETT & PLATT INC  
 LIFETIME BRANDS INC  
 LSB INDUSTRIES INC  
 MASCO CORP

SPECTRUM BRANDS HOLDINGS INC  
 STANLEY BLACK & DECKER INC  
 STARRETT (L.S.) CO -CL A  
 VALHI INC

**SIC 335**

ALCOA INC  
 ALLEGHENY TECHNOLOGIES INC  
 AMERICAN SUPERCONDUCTOR CP  
 AMPHENOL CORP  
 BELDEN INC  
 CARPENTER TECHNOLOGY CORP  
 CENTURY ALUMINUM CO  
 CORNING INC  
 ENCORE WIRE CORP  
 GENERAL CABLE CORP/DE  
 HANDY & HARMAN LTD  
 HUBBELL INC  
 KAISER ALUMINUM CORP  
 METHODE ELECTRONICS INC  
 MUELLER INDUSTRIES  
 OPTICAL CABLE CORP  
 THOR INDUSTRIES INC  
 TREDEGAR CORP

MFRI INC  
 MUELLER WATER PRODUCTS INC  
 NATIONAL PRESTO INDS INC  
 NCI BUILDING SYSTEMS INC  
 NF ENERGY SAVING CORP  
 NUCOR CORP  
 OLIN CORP  
 OMEGA FLEX INC  
 ORBITAL ATK INC  
 P & F INDUSTRIES -CL A  
 PARK OHIO HOLDINGS CORP  
 PARKER-HANNIFIN CORP  
 PGT INC

**SIC 344**

AIR INDUSTRIES GROUP INC  
 APOGEE ENTERPRISES INC  
 ARTS WAY MFG INC  
 BURNHAM HOLDINGS INC  
 BWX TECHNOLOGIES INC  
 CHART INDUSTRIES INC  
 COMMERCIAL METALS  
 CONTINENTAL MATERIALS CORP  
 DREW INDUSTRIES INC  
 FORTUNE BRANDS HOME & SECUR  
 GENERAL FINANCE CORP/DE  
 GRAHAM CORP  
 GRIFFON CORP  
 HARSCO CORP  
 HC2 HOLDINGS INC  
 LSB INDUSTRIES INC  
 NCI BUILDING SYSTEMS INC  
 NUCOR CORP  
 PGT INC  
 QUANEX BUILDING PRODUCTS  
 STANDEX INTERNATIONAL CORP  
 STANLEY BLACK & DECKER INC  
 STEEL DYNAMICS INC  
 SYSTEMAX INC  
 THT HEAT TRANSFER TECH INC  
 TRIMAS CORP  
 TRINITY INDUSTRIES  
 VALMONT INDUSTRIES INC  
 WORTHINGTON INDUSTRIES

**SIC 34**

ACME UNITED CORP  
 AIR INDUSTRIES GROUP INC  
 AMPCO-PITTSBURGH CORP  
 APOGEE ENTERPRISES INC  
 ARC GROUP WORLDWIDE INC  
 ARTS WAY MFG INC  
 AZZ INC  
 BALL CORP  
 BARNES GROUP INC  
 BERKSHIRE HATHAWAY  
 BLOUNT INTL INC  
 BURNHAM HOLDINGS INC  
 BWX TECHNOLOGIES INC  
 CAMERON INTERNATIONAL CORP  
 CHART INDUSTRIES INC  
 CHICAGO RIVET & MACHINE CO  
 CIRCOR INTL INC  
 CLARCOR INC  
 COMMERCIAL METALS  
 COMPASS DIVERSIFIED HOLDINGS  
 COMPX INTERNATIONAL INC  
 CONTINENTAL MATERIALS CORP  
 CRANE CO  
 CROWN HOLDINGS INC  
 DREW INDUSTRIES INC  
 EASTERN CO  
 EDGEWELL PERSONAL CARE CO  
 FLOWSERVE CORP  
 FORTUNE BRANDS HOME & SECUR  
 GENERAL FINANCE CORP/DE  
 GRAHAM CORP

PRAXAIR INC  
 QUANEX BUILDING PRODUCTS  
 SERVOTRONICS INC  
 SHILOH INDUSTRIES INC  
 SILGAN HOLDINGS INC  
 SIMPSON MANUFACTURING INC  
 SMITH & WESSON HOLDING CORP  
 SNAP-ON INC  
 SPECTRUM BRANDS HOLDINGS INC  
 STANDEX INTERNATIONAL CORP  
 STANLEY BLACK & DECKER INC  
 STARRETT (L.S.) CO -CL A  
 STEEL DYNAMICS INC  
 STURM RUGER & CO INC  
 SUN HYDRAULICS CORP  
 SYSTEMAX INC  
 TASER INTERNATIONAL INC  
 THT HEAT TRANSFER TECH INC  
 TRIMAS CORP  
 TRINITY INDUSTRIES  
 VALHI INC  
 VALMONT INDUSTRIES INC  
 WATTS WATER TECHNOLOGIES INC  
 WORTHINGTON INDUSTRIES

**SIC 3443**

ARTS WAY MFG INC  
 BURNHAM HOLDINGS INC  
 BWX TECHNOLOGIES INC  
 CHART INDUSTRIES INC  
 GENERAL FINANCE CORP/DE  
 GRAHAM CORP  
 LSB INDUSTRIES INC  
 STANDEX INTERNATIONAL CORP  
 THT HEAT TRANSFER TECH INC  
 TRIMAS CORP  
 TRINITY INDUSTRIES  
 WORTHINGTON INDUSTRIES

**SIC 342**

ACME UNITED CORP  
 BLOUNT INTL INC  
 COMPX INTERNATIONAL INC  
 EASTERN CO  
 EDGEWELL PERSONAL CARE CO  
 FORTUNE BRANDS HOME & SECUR  
 HANDY & HARMAN LTD  
 ILLINOIS TOOL WORKS  
 LIFETIME BRANDS INC  
 SERVOTRONICS INC  
 SIMPSON MANUFACTURING INC  
 SNAP-ON INC

**SIC 349**

ARC GROUP WORLDWIDE INC  
 BARNES GROUP INC  
 CAMERON INTERNATIONAL CORP  
 CIRCOR INTL INC  
 COMPASS DIVERSIFIED HOLDINGS  
 CRANE CO  
 FLOWSERVE CORP  
 LEGGETT & PLATT INC  
 MFRI INC  
 MUELLER WATER PRODUCTS INC



Industry Risk Premia Company List (data through December 2015)

NF ENERGY SAVING CORP  
 OMEGA FLEX INC  
 PARKER-HANNIFIN CORP  
 SUN HYDRAULICS CORP  
 WATTS WATER TECHNOLOGIES INC

DEERE & CO  
 DIEBOLD INC  
 DIGI INTERNATIONAL INC  
 DONALDSON CO INC  
 DOUGLAS DYNAMICS INC  
 DOVER CORP  
 DRIL-QUIP INC

MATTHEWS INTL CORP -CL A  
 MATTSON TECHNOLOGY INC  
 MFRI INC  
 MIDDLEBY CORP  
 MITEK SYSTEMS INC  
 MODINE MANUFACTURING CO  
 MOOG INC -CL A

**SIC 35**

3D SYSTEMS CORP  
 AAON INC  
 ABTECH HOLDINGS INC  
 ACCO BRANDS CORP  
 ACTUANT CORP -CL A  
 AG&E HOLDINGS INC  
 AGCO CORP  
 AIR PRODUCTS & CHEMICALS INC  
 ALAMO GROUP INC  
 ALTRA INDUSTRIAL MOTION CORP  
 AMERICAN COMMERCE SOLUTION  
 AMPCO-PITTSBURGH CORP  
 AMTECH SYSTEMS INC  
 APPLIED MATERIALS INC  
 ARC GROUP WORLDWIDE INC  
 ARCHROCK INC  
 ARTS WAY MFG INC  
 ASTEC INDUSTRIES INC  
 ASTRO-MED INC  
 AXCELIS TECHNOLOGIES INC  
 BLOUNT INTL INC  
 BREEZE-EASTERN CORP  
 BRIGGS & STRATTON  
 BROADWIND ENERGY INC  
 BROCADE COMMUNICATIONS SYS  
 BROOKS AUTOMATION INC  
 BRUNSWICK CORP  
 BWX TECHNOLOGIES INC  
 CALGON CARBON CORP  
 CALUMET SPECIALTY PRODS -LP  
 CAMERON INTERNATIONAL CORP  
 CANTEL MEDICAL CORP  
 CAPSTONE TURBINE CORP  
 CARLISLE COS INC  
 CATERPILLAR INC  
 CAVITATION TECHNOLOGIES INC  
 CAVIUM INC  
 CECO ENVIRONMENTAL CORP  
 CHECKPOINT SYSTEMS INC  
 CHICAGO RIVET & MACHINE CO  
 CISCO SYSTEMS INC  
 CLARCOR INC  
 CLEANTECH SOLUTIONS INTL INC  
 COLFAX CORP  
 COLUMBUS MCKINNON CORP  
 CONTINENTAL MATERIALS CORP  
 CRANE CO  
 CRAY INC  
 CSP INC  
 CUBIC CORP  
 CUMMINS INC  
 CURTISS-WRIGHT CORP  
 CVD EQUIPMENT CORP  
 DATARAM CORP

ELECTRONICS FOR IMAGING INC  
 EMC CORP/MA  
 EMERSON ELECTRIC CO  
 ENERGY RECOVERY INC  
 ENPRO INDUSTRIES INC  
 ENTEGRIS INC  
 ESCO TECHNOLOGIES INC  
 EVERI HOLDINGS INC  
 EXTREME NETWORKS INC  
 FINISAR CORP  
 FLOTEK INDUSTRIES INC  
 FLOWSERVE CORP  
 FMC TECHNOLOGIES INC  
 FORTINET INC  
 FORUM ENERGY TECH INC  
 FUEL SYSTEMS SOLUTIONS INC  
 FUEL TECH INC  
 GENCOR INDUSTRIES INC  
 GENERAL ELECTRIC CO  
 GEOSPACE TECHNOLOGIES CORP  
 GORMAN-RUPP CO  
 GRACO INC  
 GULF ISLAND FABRICATION INC  
 HARDINGE INC  
 HARSCO CORP  
 HILLENBRAND INC  
 HP INC  
 HYSTER-YALE MATERIALS HNDLNG  
 IDENTIV INC  
 IDEX CORP  
 ILLINOIS TOOL WORKS  
 INFINERA CORP  
 INTEL CORP  
 INTELLICHECK MOBILISA INC  
 INTERNATIONAL BALER CORP  
 INTERNATIONAL DISPENSING CP  
 INTERPHASE CORP  
 INTEVAC INC  
 INTL BUSINESS MACHINES CORP  
 ITT CORP  
 JOHN BEAN TECHNOLOGIES  
 JUNIPER NETWORKS INC  
 KADANT INC  
 KENNAMETAL INC  
 KEY TECHNOLOGY INC  
 KULICKE & SOFFA INDUSTRIES  
 LAM RESEARCH CORP  
 LENNOX INTERNATIONAL INC  
 LEXMARK INTL INC -CL A  
 LINCOLN ELECTRIC HLDGS INC  
 LINDSAY CORP  
 LYDALL INC  
 MANITEX INTERNATIONAL INC  
 MANITOWOC CO

NATIONAL OILWELL VARCO INC  
 NATURAL GAS SERVICES GROUP  
 NAVISTAR INTERNATIONAL CORP  
 NCR CORP  
 NETAPP INC  
 NETGEAR INC  
 NEWELL RUBBERMAID INC  
 NL INDUSTRIES  
 NN INC  
 NORDSON CORP  
 NORTEK INC  
 OCEANEERING INTERNATIONAL  
 OIL STATES INTL INC  
 OMNICELL INC  
 ORMAT TECHNOLOGIES INC  
 OSHKOSH CORP  
 OTTER TAIL CORP  
 OUTERWALL INC  
 P & F INDUSTRIES -CL A  
 PACCAR INC  
 PALO ALTO NETWORKS INC  
 PAR TECHNOLOGY CORP  
 PARK OHIO HOLDINGS CORP  
 PARKER-HANNIFIN CORP  
 PDF SOLUTIONS INC  
 PITNEY BOWES INC  
 POWER SOLUTIONS INTL INC  
 PRIMO WATER CORP  
 PROFIRE ENERGY INC  
 PROTO LABS INC  
 QS ENERGY INC  
 QUANTUM CORP  
 RADISYS CORP  
 RBC BEARINGS INC  
 REGAL БЕЛОIT CORP  
 REXNORD CORP  
 ROCKWELL AUTOMATION  
 ROPER TECHNOLOGIES INC  
 RUCKUS WIRELESS INC  
 SANDISK CORP  
 SCIENTIFIC GAMES CORP  
 SILICON GRAPHICS INTL CORP  
 SNAP-ON INC  
 SPX CORP  
 STANDARD MOTOR PRODS  
 STANDEX INTERNATIONAL CORP  
 STANLEY BLACK & DECKER INC  
 SUPER MICRO COMPUTER INC  
 SUREPURE INC  
 TAYLOR DEVICES INC  
 TENNANT CO  
 TEREX CORP  
 TIMKEN CO  
 TITAN INTERNATIONAL INC

TOMI ENVIRONMENTAL SOLUTINS  
 TORO CO  
 TRANSACT TECHNOLOGIES INC  
 TRANSAKT LTD  
 TRIMAS CORP  
 TRIO-TECH INTERNATIONAL  
 TWIN DISC INC  
 ULTRATECH INC  
 UNISYS CORP  
 UNITED TECHNOLOGIES CORP  
 USA TECHNOLOGIES INC  
 VALMONT INDUSTRIES INC  
 VEECO INSTRUMENTS INC  
 VERIFONE SYSTEMS INC  
 VIAVI SOLUTIONS INC  
 WESTERN DIGITAL CORP  
 WORTHINGTON INDUSTRIES  
 XERIUM TECHNOLOGIES INC  
 XEROX CORP  
 XPLORE TECHNOLOGIES CORP  
 XYLEM INC  
 ZEBRA TECHNOLOGIES CP -CL A  
 CROSSROADS SYSTEMS INC  
 IGO INC  
 INNOVATIVE SOLTNS & SUPP INC  
 JOY GLOBAL INC

**SIC 351**

BRIGGS & STRATTON  
 BROADWIND ENERGY INC  
 BRUNSWICK CORP  
 BWX TECHNOLOGIES INC  
 CAPSTONE TURBINE CORP  
 CLEANTECH SOLUTIONS INTL INC  
 CUMMINS INC  
 ENPRO INDUSTRIES INC  
 FUEL SYSTEMS SOLUTIONS INC  
 GENERAL ELECTRIC CO  
 NAVISTAR INTERNATIONAL CORP  
 ORMAT TECHNOLOGIES INC  
 POWER SOLUTIONS INTL INC

**SIC 352**

AGCO CORP  
 ALAMO GROUP INC  
 ARTS WAY MFG INC  
 BLOUNT INTL INC  
 DEERE & CO  
 LINDSAY CORP  
 OTTER TAIL CORP  
 SNAP-ON INC  
 TITAN INTERNATIONAL INC  
 TORO CO  
 TRANSAKT LTD  
 VALMONT INDUSTRIES INC

**SIC 353**

ACTUANT CORP -CL A  
 ARCHROCK INC  
 ASTEC INDUSTRIES INC  
 BREEZE-EASTERN CORP

CALUMET SPECIALTY PRODS -LP  
 CAMERON INTERNATIONAL CORP  
 CATERPILLAR INC  
 COLUMBUS MCKINNON CORP  
 DEERE & CO  
 DOUGLAS DYNAMICS INC  
 DOVER CORP  
 DRIL-QUIP INC  
 FLOTEK INDUSTRIES INC  
 FMC TECHNOLOGIES INC  
 FORUM ENERGY TECH INC  
 GENERAL ELECTRIC CO  
 GULF ISLAND FABRICATION INC  
 HARSCO CORP  
 HILLENBRAND INC  
 HYSTER-YALE MATERIALS HNDLNG  
 JOHN BEAN TECHNOLOGIES  
 KENNAMETAL INC  
 MANITEX INTERNATIONAL INC  
 MANITOWOC CO  
 NATIONAL OILWELL VARCO INC  
 NATURAL GAS SERVICES GROUP  
 OCEANEERING INTERNATIONAL  
 OIL STATES INTL INC  
 OSHKOSH CORP  
 PACCAR INC  
 PROFIRE ENERGY INC  
 QS ENERGY INC  
 TEREX CORP  
 TRIMAS CORP  
 UNITED TECHNOLOGIES CORP  
 WORTHINGTON INDUSTRIES  
 JOY GLOBAL INC

**SIC 3531**

ASTEC INDUSTRIES INC  
 CATERPILLAR INC  
 DEERE & CO  
 DOUGLAS DYNAMICS INC  
 HARSCO CORP  
 KENNAMETAL INC  
 OSHKOSH CORP  
 PACCAR INC  
 TEREX CORP  
 WORTHINGTON INDUSTRIES

**SIC 3533**

ACTUANT CORP -CL A  
 ARCHROCK INC  
 CALUMET SPECIALTY PRODS -LP  
 CAMERON INTERNATIONAL CORP  
 DOVER CORP  
 DRIL-QUIP INC  
 FLOTEK INDUSTRIES INC  
 FMC TECHNOLOGIES INC  
 FORUM ENERGY TECH INC  
 GENERAL ELECTRIC CO  
 GULF ISLAND FABRICATION INC  
 NATIONAL OILWELL VARCO INC  
 NATURAL GAS SERVICES GROUP  
 OCEANEERING INTERNATIONAL

OIL STATES INTL INC  
 PROFIRE ENERGY INC  
 QS ENERGY INC  
 TRIMAS CORP

**SIC 354**

ACTUANT CORP -CL A  
 ARC GROUP WORLDWIDE INC  
 ARTS WAY MFG INC  
 CHICAGO RIVET & MACHINE CO  
 COLFAX CORP  
 HARDINGE INC  
 ILLINOIS TOOL WORKS  
 KENNAMETAL INC  
 LINCOLN ELECTRIC HLDGS INC  
 NEWELL RUBBERMAID INC  
 P & F INDUSTRIES -CL A  
 PARK OHIO HOLDINGS CORP  
 STANLEY BLACK & DECKER INC

**SIC 355**

3D SYSTEMS CORP  
 AMTECH SYSTEMS INC  
 APPLIED MATERIALS INC  
 AXCELIS TECHNOLOGIES INC  
 BROOKS AUTOMATION INC  
 CAVITATION TECHNOLOGIES INC  
 CLEANTECH SOLUTIONS INTL INC  
 CVD EQUIPMENT CORP  
 ENERGY RECOVERY INC  
 ENTEGRIS INC  
 GEOSPACE TECHNOLOGIES CORP  
 INTEVAC INC  
 JOHN BEAN TECHNOLOGIES  
 KADANT INC  
 KEY TECHNOLOGY INC  
 KULICKE & SOFFA INDUSTRIES  
 LAM RESEARCH CORP  
 MATTHEWS INTL CORP -CL A  
 MATTSON TECHNOLOGY INC  
 PDF SOLUTIONS INC  
 PRIMO WATER CORP  
 PROTO LABS INC  
 SUREPURE INC  
 TOMI ENVIRONMENTAL SOLUTINS  
 TRIO-TECH INTERNATIONAL  
 ULTRATECH INC  
 VEECO INSTRUMENTS INC  
 XERIUM TECHNOLOGIES INC

**SIC 3559**

3D SYSTEMS CORP  
 AMTECH SYSTEMS INC  
 APPLIED MATERIALS INC  
 AXCELIS TECHNOLOGIES INC  
 BROOKS AUTOMATION INC  
 CAVITATION TECHNOLOGIES INC  
 CVD EQUIPMENT CORP  
 ENERGY RECOVERY INC  
 ENTEGRIS INC  
 INTEVAC INC

KULICKE & SOFFA INDUSTRIES  
 LAM RESEARCH CORP  
 MATTSON TECHNOLOGY INC  
 PDF SOLUTIONS INC  
 PROTO LABS INC  
 TOMI ENVIRONMENTAL SOLUTINS  
 TRIO-TECH INTERNATIONAL  
 ULTRATECH INC  
 VEECO INSTRUMENTS INC

**SIC 357**

ACCO BRANDS CORP  
 AG&E HOLDINGS INC  
 ASTRO-MED INC  
 BROCADE COMMUNICATIONS SYS  
 CAVIUM INC  
 CHECKPOINT SYSTEMS INC  
 CISCO SYSTEMS INC  
 CRAY INC  
 CSP INC

HP INC  
 IDENTIV INC  
 LEXMARK INTL INC -CL A  
 MITEK SYSTEMS INC  
 RADISYS CORP  
 TRANSACT TECHNOLOGIES INC  
 XEROX CORP  
 CROSSROADS SYSTEMS INC  
 IGO INC  
 INNOVATIVE SOLTNS & SUPP INC

**SIC 356**

ABTECH HOLDINGS INC  
 AIR PRODUCTS & CHEMICALS INC  
 ALTRA INDUSTRIAL MOTION CORP  
 AMPCO-PITTSBURGH CORP  
 BRIGGS & STRATTON  
 CECO ENVIRONMENTAL CORP  
 CLARCOR INC  
 COLFAX CORP  
 DONALDSON CO INC  
 ENPRO INDUSTRIES INC  
 ESCO TECHNOLOGIES INC  
 FLOWSERVE CORP  
 FUEL TECH INC  
 GENCOR INDUSTRIES INC  
 GORMAN-RUPP CO  
 GRACO INC  
 IDEX CORP  
 ILLINOIS TOOL WORKS  
 INTERNATIONAL BALER CORP  
 ITT CORP  
 LYDALL INC  
 MFRI INC  
 NL INDUSTRIES  
 NN INC  
 NORDSON CORP  
 OMNICELL INC  
 RBC BEARINGS INC  
 REGAL BELOIT CORP  
 REXNORD CORP  
 ROCKWELL AUTOMATION  
 ROPER TECHNOLOGIES INC  
 SPX CORP  
 TAYLOR DEVICES INC  
 TIMKEN CO  
 TWIN DISC INC  
 XYLEM INC  
 ZEBRA TECHNOLOGIES CP -CL A

CUBIC CORP  
 DATARAM CORP  
 DIEBOLD INC  
 DIGI INTERNATIONAL INC  
 ELECTRONICS FOR IMAGING INC  
 EMC CORP/MA  
 EVERI HOLDINGS INC  
 EXTREME NETWORKS INC  
 FINISAR CORP  
 FORTINET INC  
 HP INC  
 IDENTIV INC  
 INFINERA CORP  
 INTEL CORP  
 INTELLICHECK MOBILISA INC  
 INTERPHASE CORP  
 INTL BUSINESS MACHINES CORP  
 JUNIPER NETWORKS INC  
 LEXMARK INTL INC -CL A  
 MITEK SYSTEMS INC  
 NCR CORP  
 NETAPP INC  
 NETGEAR INC  
 OUTERWALL INC  
 PALO ALTO NETWORKS INC  
 PAR TECHNOLOGY CORP  
 PITNEY BOWES INC  
 QUANTUM CORP  
 RADISYS CORP  
 RUCKUS WIRELESS INC  
 SANDISK CORP  
 SCIENTIFIC GAMES CORP  
 SILICON GRAPHICS INTL CORP  
 SUPER MICRO COMPUTER INC  
 TRANSACT TECHNOLOGIES INC  
 UNISYS CORP  
 USA TECHNOLOGIES INC  
 VERIFONE SYSTEMS INC  
 VIAVI SOLUTIONS INC  
 WESTERN DIGITAL CORP  
 XEROX CORP  
 XPLORE TECHNOLOGIES CORP  
 CROSSROADS SYSTEMS INC  
 IGO INC  
 INNOVATIVE SOLTNS & SUPP INC

**SIC 358**

AAON INC  
 CALGON CARBON CORP  
 CANTEL MEDICAL CORP  
 CARLISLE COS INC  
 CONTINENTAL MATERIALS CORP  
 CRANE CO  
 DOVER CORP  
 EMERSON ELECTRIC CO  
 ILLINOIS TOOL WORKS  
 INTERNATIONAL DISPENSING CP  
 LENNOX INTERNATIONAL INC  
 MANITOWOC CO  
 MIDDLEBY CORP  
 MODINE MANUFACTURING CO  
 NORTEK INC  
 SPX CORP  
 STANDARD MOTOR PRODS  
 STANDEX INTERNATIONAL CORP  
 TENNANT CO  
 UNITED TECHNOLOGIES CORP

**SIC 36**

ACTIVE POWER INC  
 ACUITY BRANDS INC  
 ADTRAN INC  
 ADVANCED ENERGY INDS INC  
 ADVANCED MICRO DEVICES  
 AEROVIRONMENT INC  
 ALLIANCE FIBER OPTIC PRODUCT  
 ALLIED MOTION TECHNOLOGIES  
 ALTERA CORP  
 AMERICAN ELECTRIC TECH INC  
 AMERICAN SUPERCONDUCTOR CP  
 AMETEK INC  
 AMKOR TECHNOLOGY INC  
 AMPHENOL CORP  
 ANADIGICS INC  
 ANALOG DEVICES  
 ANDALAY SOLAR INC  
 ANDREA ELECTRONICS CORP  
 API TECHNOLOGIES CORP  
 APPLE INC  
 APPLIED DNA SCIENCES INC  
 APPLIED MICRO CIRCUITS CORP  
 ARC GROUP WORLDWIDE INC  
 AROTECH CORP  
 ARRIS GROUP INC  
 ASCENT SOLAR TECHNOLOGIES  
 ASTRONICS CORP

**SIC 3561**

AMPCO-PITTSBURGH CORP  
 COLFAX CORP  
 FLOWSERVE CORP  
 GORMAN-RUPP CO  
 GRACO INC  
 IDEX CORP  
 ITT CORP  
 REXNORD CORP  
 ROPER TECHNOLOGIES INC  
 SPX CORP  
 XYLEM INC

**SIC 3577**

ACCO BRANDS CORP  
 ASTRO-MED INC  
 FINISAR CORP  
 FORTINET INC

Industry Risk Premia Company List (data through December 2015)

ATMEL CORP	FEDERAL SIGNAL CORP	MERCURY SYSTEMS INC
AVIAT NETWORKS INC	FIRST SOLAR INC	METHODE ELECTRONICS INC
AVX CORP	FLUX POWER HOLDINGS INC	MICROCHIP TECHNOLOGY INC
AXT INC	FRANKLIN ELECTRIC CO INC	MICRON TECHNOLOGY INC
AZZ INC	FRANKLIN WIRELESS CORP	MICROPAC INDUSTRIES INC
BEL FUSE INC	FREQUENCY ELECTRONICS INC	MICROSEMI CORP
BELDEN INC	FUELCELL ENERGY INC	MICROSOFT CORP
BENCHMARK ELECTRONICS INC	GENERAC HOLDINGS INC	MICROVISION INC
BLACK BOX CORP	GENERAL DYNAMICS CORP	MIDDLEBY CORP
BLONDER TONGUE LABS INC	GENERAL ELECTRIC CO	MONOLITHIC POWER SYSTEMS INC
BOEING CO	GENTEX CORP	MOOG INC -CL A
BOLLENTE COS INC	GENTHERM INC	MOSYS INC
BROADCOM CORP -CL A	GIGA-TRONICS INC	MOTORCAR PARTS OF AMER INC
BRUKER CORP	GIGOPTIX INC	MOTOROLA SOLUTIONS INC
BWX TECHNOLOGIES INC	GLOBAL EAGLE ENTERTAINMENT	MULTI-FINELINE ELECTRON INC
CALAMP CORP	GLOBE SPECIALTY METALS INC	NACCO INDUSTRIES -CL A
CALIX INC	GREATBATCH INC	NAPCO SECURITY TECH INC
CAPSTONE COS INC	GSI TECHNOLOGY INC	NATIONAL PRESTO INDS INC
CARLISLE COS INC	HARMAN INTERNATIONAL INDS	NEONODE INC
CATERPILLAR INC	HARMONIC INC	NEOPHOTONICS CORP
CHECKPOINT SYSTEMS INC	HARRIS CORP	NETLIST INC
CHINA BAK BATTERY INC	HEICO CORP	NEWELL RUBBERMAID INC
CHINA RECYCLING ENERGY CORP	HIGHPOWER INTERNATIONAL INC	NEWPORT CORP
CIENA CORP	HRG GROUP INC	NORTECH SYSTEMS INC
CIRRUS LOGIC INC	HUBBELL INC	NORTEK INC
CLEARFIELD INC	HUTCHINSON TECHNOLOGY INC	NOVATEL WIRELESS INC
CLEARONE INC	IEH CORP	NUMEREX CORP -CL A
COMMUNICATIONS SYSTEMS INC	IMATION CORP	NVE CORP
COMPASS DIVERSIFIED HOLDINGS	INFOSONICS CORP	NVIDIA CORP
COMTECH TELECOMMUN	INPHI CORP	OCEAN POWER TECHNOLOGIES INC
CORNING INC	INRAD OPTICS INC	OCLARO INC
COSTAR TECHNOLOGIES INC	INTEGRATED DEVICE TECH INC	OMNIVISION TECHNOLOGIES INC
CREE INC	INTEGRATED SILICON SOLUTION	ON SEMICONDUCTOR CORP
CTS CORP	INTEL CORP	ORBIT INTERNATIONAL CORP
CUI GLOBAL INC	INTERMOLECULAR INC	ORBITAL ATK INC
CUMMINS INC	INTERSIL CORP -CL A	ORION ENERGY SYSTEMS INC
CYPRESS SEMICONDUCTOR CORP	INVENSENSE INC	OSI SYSTEMS INC
DEWEY ELECTRONICS CORP	IPG PHOTONICS CORP	PARK ELECTROCHEMICAL CORP
DIGITAL ALLY INC	ITERIS INC	PCTEL INC
DIGITAL POWER CORP	IVEDA SOLUTIONS INC	PIONEER POWER SOLUTIONS INC
DIODES INC	IXYS CORP	PIXELWORKS INC
DSP GROUP INC	JABIL CIRCUIT INC	PLANTRONICS INC
E DIGITAL CORP	JARDEN CORP	PLEXUS CORP
ECHOSTAR CORP	JOHNSON CONTROLS INC	PLUG POWER INC
ELECTR TELE-COMMUNCTN	JOHNSON OUTDOORS INC -CL A	PMC-SIERRA INC
ELECTRO SCIENTIFIC INDS INC	KEMET CORP	POLYCOM INC
EMAGIN CORP	KEY TRONIC CORP	POSITIVEID CORP
EMCORE CORP	KOPIN CORP	POWELL INDUSTRIES INC
EMERSON ELECTRIC CO	KOSS CORP	POWER INTEGRATIONS INC
EMERSON RADIO CORP	L-3 COMMUNICATIONS HLDGS INC	POWERSECURE INTL INC
ENERGY FOCUS INC	LATTICE SEMICONDUCTOR CORP	POWERVERDE INC
ENERSYS INC	LGL GROUP INC	PREFORMED LINE PRODUCTS CO
ENPHASE ENERGY INC	LINEAR TECHNOLOGY CORP	PROCTER & GAMBLE CO
ENSYNC INC	LITTELFUSE INC	PROPHOTONIX LTD
ENTERTAINMENT GAMING ASIA	LOJACK CORP	QLOGIC CORP
ENVIRONMENTAL TECTONICS CORP	LRAD CORP	QORVO INC
ESCO TECHNOLOGIES INC	LSI INDUSTRIES INC	QUALCOMM INC
ESPEY MFG & ELECTRONICS CORP	M/A-COM TECHNOLOGY SOLUTIONS	QUICKLOGIC CORP
EVANS & SUTHERLAND CMP CORP	MAXIM INTEGRATED PRODUCTS	R F INDUSTRIES LTD
EXAR CORP	MAXLINEAR INC	REGAL BELOIT CORP
FAIRCHILD SEMICONDUCTOR INTL	MAXWELL TECHNOLOGIES INC	RELM WIRELESS CORP

REVOLUTION LIGHTING TECHNLS  
 RICHARDSON ELECTRONICS LTD  
 ROCKWELL AUTOMATION  
 ROFIN SINAR TECHNOLOGIES INC  
 ROGERS CORP  
 RUBICON TECHNOLOGY INC  
 SANMINA CORP  
 SEMTECH CORP  
 SERVOTRONICS INC  
 SEVCON INC  
 SHORETEL INC  
 SIGMA DESIGNS INC  
 SIGMATRON INTERNATIONAL INC  
 SILICON LABORATORIES INC  
 SKULLCANDY INC  
 SKYWORKS SOLUTIONS INC  
 SL INDUSTRIES INC  
 SMITH (A O) CORP  
 SMTC CORP  
 SOLAR POWER INC  
 SOLARCITY CORP  
 SOLITRON DEVICES INC  
 SONO-TEK CORP  
 SPARTON CORP  
 SPECTRUM BRANDS HOLDINGS INC  
 SPX CORP  
 STANDARD MOTOR PRODS  
 STANDEX INTERNATIONAL CORP  
 STONERIDGE INC  
 STR HOLDINGS INC  
 SUNEDISON INC  
 SUNPOWER CORP  
 SUPERCONDUCTOR TECHNOLOGIES  
 SYNAPTICS INC  
 SYPRIS SOLUTIONS INC  
 TESSERA TECHNOLOGIES INC  
 TEXAS INSTRUMENTS INC  
 THERMON GROUP HOLDINGS INC  
 TOROTEL INC  
 TRIMBLE NAVIGATION LTD  
 TTM TECHNOLOGIES INC  
 UBIQUITI NETWORKS INC  
 ULTRA CLEAN HOLDINGS INC  
 UNIVERSAL DISPLAY CORP  
 UNIVERSAL ELECTRONICS INC  
 UNIVERSAL SECURITY INSTRUMNT  
 UQM TECHNOLOGIES INC  
 VASCO DATA SEC INTL INC  
 VECTREN CORP  
 VIASAT INC  
 VIAVI SOLUTIONS INC  
 VICON INDUSTRIES INC  
 VICOR CORP  
 VIDEO DISPLAY CORP  
 VISCOUNT SYSTEMS INC  
 VISHAY INTERTECHNOLOGY INC  
 VISHAY PRECISION GROUP INC  
 VISTEON CORP  
 VOCERA COMMUNICATIONS INC  
 VOXX INTERNATIONAL CORP  
 WESTELL TECH INC -CL A

WHIRLPOOL CORP  
 WIRELESS TELECOM GROUP INC  
 WOODWARD INC  
 XENONICS HOLDINGS INC  
 XILINX INC  
 ZHONG TECHNOLOGIES INC  
 MAGNACHIP SEMICONDUCTOR CORP  
 REAL GOODS SOLAR INC  
 IEC ELECTRONICS CORP  
 PHOTRONICS INC  
 TECHNICAL COMMUNICATIONS CP

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**SIC 361**

AMERICAN ELECTRIC TECH INC  
 EMERSON ELECTRIC CO  
 GENERAL ELECTRIC CO  
 LITTELFUSE INC  
 MAXWELL TECHNOLOGIES INC  
 OCEAN POWER TECHNOLOGIES INC  
 PIONEER POWER SOLUTIONS INC  
 POWELL INDUSTRIES INC  
 SPX CORP  
 VECTREN CORP

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**SIC 362**

ACTIVE POWER INC  
 ADVANCED ENERGY INDS INC  
 AEROVIRONMENT INC  
 ALLIED MOTION TECHNOLOGIES  
 AMERICAN SUPERCONDUCTOR CP  
 AMETEK INC  
 ANDALAY SOLAR INC  
 BWX TECHNOLOGIES INC  
 CATERPILLAR INC  
 CHINA RECYCLING ENERGY CORP  
 CUMMINS INC  
 DEWEY ELECTRONICS CORP  
 EMERSON ELECTRIC CO  
 FRANKLIN ELECTRIC CO INC  
 GENERAC HOLDINGS INC  
 GENTHERM INC  
 GLOBE SPECIALTY METALS INC  
 PIONEER POWER SOLUTIONS INC  
 PLUG POWER INC  
 POWERVERDE INC  
 REGAL BELOIT CORP  
 ROCKWELL AUTOMATION  
 SERVOTRONICS INC  
 SEVCON INC  
 SL INDUSTRIES INC  
 SOLAR POWER INC  
 SOLARCITY CORP  
 SUNEDISON INC  
 THERMON GROUP HOLDINGS INC  
 UQM TECHNOLOGIES INC  
 WOODWARD INC  
 REAL GOODS SOLAR INC

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**SIC 3621**

ALLIED MOTION TECHNOLOGIES  
 AMERICAN SUPERCONDUCTOR CP  
 AMETEK INC  
 BWX TECHNOLOGIES INC  
 CATERPILLAR INC  
 CUMMINS INC  
 DEWEY ELECTRONICS CORP  
 EMERSON ELECTRIC CO  
 FRANKLIN ELECTRIC CO INC  
 GENERAC HOLDINGS INC  
 PIONEER POWER SOLUTIONS INC  
 PLUG POWER INC  
 POWERVERDE INC  
 REGAL BELOIT CORP  
 SERVOTRONICS INC  
 SL INDUSTRIES INC  
 UQM TECHNOLOGIES INC

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**SIC 3629**

ACTIVE POWER INC  
 ADVANCED ENERGY INDS INC  
 AEROVIRONMENT INC  
 ANDALAY SOLAR INC  
 CHINA RECYCLING ENERGY CORP  
 GENTHERM INC  
 SL INDUSTRIES INC  
 SOLAR POWER INC  
 SOLARCITY CORP  
 SUNEDISON INC  
 THERMON GROUP HOLDINGS INC

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**SIC 363**

BOLLENTE COS INC  
 COMPASS DIVERSIFIED HOLDINGS  
 GENERAL ELECTRIC CO  
 JARDEN CORP  
 MIDDLEBY CORP  
 NACCO INDUSTRIES -CL A  
 NATIONAL PRESTO INDS INC  
 NEWELL RUBBERMAID INC  
 NORTEK INC  
 PROCTER & GAMBLE CO  
 SMITH (A O) CORP  
 WHIRLPOOL CORP

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**SIC 364**

ACUITY BRANDS INC  
 ASTRONICS CORP  
 AZZ INC  
 BRUKER CORP  
 CAPSTONE COS INC  
 COMMUNICATIONS SYSTEMS INC  
 ENERGY FOCUS INC  
 HUBBELL INC  
 LSI INDUSTRIES INC  
 ORION ENERGY SYSTEMS INC  
 POWERSECURE INTL INC  
 PREFORMED LINE PRODUCTS CO  
 REVOLUTION LIGHTING TECHNLS  
 XENONICS HOLDINGS INC

**SIC 365**

COSTAR TECHNOLOGIES INC  
DIGITAL ALLY INC  
E DIGITAL CORP  
EMERSON RADIO CORP  
HARMAN INTERNATIONAL INDS  
KOSS CORP  
LRAD CORP  
NORTEK INC  
SKULLCANDY INC  
UNIVERSAL ELECTRONICS INC  
VOXX INTERNATIONAL CORP

**SIC 366**

ADTRAN INC  
ANDREA ELECTRONICS CORP  
API TECHNOLOGIES CORP  
APPLE INC  
APPLIED DNA SCIENCES INC  
ARC GROUP WORLDWIDE INC  
ARRIS GROUP INC  
AVIAT NETWORKS INC  
BELDEN INC  
BLACK BOX CORP  
BLONDER TONGUE LABS INC  
BOEING CO  
CALAMP CORP  
CALIX INC  
CHECKPOINT SYSTEMS INC  
CIENA CORP  
CLEARONE INC  
COMMUNICATIONS SYSTEMS INC  
COMTECH TELECOMMUN  
DSP GROUP INC  
ECHOSTAR CORP  
ELECTR TELE-COMMUNCTN  
ENTERTAINMENT GAMING ASIA  
ESCO TECHNOLOGIES INC  
FEDERAL SIGNAL CORP  
FRANKLIN WIRELESS CORP  
FREQUENCY ELECTRONICS INC  
GENERAL DYNAMICS CORP  
GENTEX CORP  
GLOBAL EAGLE ENTERTAINMENT  
HARMONIC INC  
HARRIS CORP  
INFOSONICS CORP  
ITERIS INC  
IVEDA SOLUTIONS INC  
L-3 COMMUNICATIONS HLDGS INC  
LOJACK CORP  
MICROSOFT CORP  
MOTOROLA SOLUTIONS INC  
NAPCO SECURITY TECH INC  
NEONODE INC  
NOVATEL WIRELESS INC  
NUMEREX CORP -CL A  
ORBITAL ATK INC  
PCTEL INC  
PLANTRONICS INC  
POLYCOM INC

QUALCOMM INC  
R F INDUSTRIES LTD  
RELM WIRELESS CORP  
SHORETEL INC  
STONERIDGE INC  
UBIQUITI NETWORKS INC  
UNIVERSAL SECURITY INSTRUMNT  
VASCO DATA SEC INTL INC  
VIASAT INC  
VICON INDUSTRIES INC  
VISCOUNT SYSTEMS INC  
VOCERA COMMUNICATIONS INC  
WESTELL TECH INC -CL A  
WIRELESS TELECOM GROUP INC  
ZHONE TECHNOLOGIES INC  
TECHNICAL COMMUNICATIONS CP

**SIC 3661**

ADTRAN INC  
API TECHNOLOGIES CORP  
BELDEN INC  
CALIX INC  
CIENA CORP  
COMMUNICATIONS SYSTEMS INC  
ELECTR TELE-COMMUNCTN  
FRANKLIN WIRELESS CORP  
FREQUENCY ELECTRONICS INC  
GLOBAL EAGLE ENTERTAINMENT  
INFOSONICS CORP  
MICROSOFT CORP  
NOVATEL WIRELESS INC  
PLANTRONICS INC  
POLYCOM INC  
SHORETEL INC  
WESTELL TECH INC -CL A  
ZHONE TECHNOLOGIES INC

**SIC 3663**

ANDREA ELECTRONICS CORP  
APPLE INC  
ARC GROUP WORLDWIDE INC  
ARRIS GROUP INC  
AVIAT NETWORKS INC  
BLACK BOX CORP  
BLONDER TONGUE LABS INC  
BOEING CO  
CALAMP CORP  
CLEARONE INC  
COMTECH TELECOMMUN  
DSP GROUP INC  
ECHOSTAR CORP  
ENTERTAINMENT GAMING ASIA  
ESCO TECHNOLOGIES INC  
GENERAL DYNAMICS CORP  
HARMONIC INC  
HARRIS CORP  
ITERIS INC  
L-3 COMMUNICATIONS HLDGS INC  
MOTOROLA SOLUTIONS INC  
NEONODE INC  
PCTEL INC

QUALCOMM INC  
R F INDUSTRIES LTD  
RELM WIRELESS CORP  
UBIQUITI NETWORKS INC  
VIASAT INC  
VOCERA COMMUNICATIONS INC  
WIRELESS TELECOM GROUP INC  
TECHNICAL COMMUNICATIONS CP

**SIC 3669**

APPLIED DNA SCIENCES INC  
CHECKPOINT SYSTEMS INC  
FEDERAL SIGNAL CORP  
GENTEX CORP  
IVEDA SOLUTIONS INC  
LOJACK CORP  
NAPCO SECURITY TECH INC  
NUMEREX CORP -CL A  
ORBITAL ATK INC  
STONERIDGE INC  
UNIVERSAL SECURITY INSTRUMNT  
VASCO DATA SEC INTL INC  
VICON INDUSTRIES INC  
VISCOUNT SYSTEMS INC

**SIC 367**

ADVANCED ENERGY INDS INC  
ADVANCED MICRO DEVICES  
ALLIANCE FIBER OPTIC PRODUCT  
ALTERA CORP  
AMKOR TECHNOLOGY INC  
AMPHENOL CORP  
ANADIGICS INC  
ANALOG DEVICES  
API TECHNOLOGIES CORP  
APPLIED MICRO CIRCUITS CORP  
ASCENT SOLAR TECHNOLOGIES  
ATMEL CORP  
AVX CORP  
AXT INC  
BEL FUSE INC  
BENCHMARK ELECTRONICS INC  
BROADCOM CORP -CL A  
CARLISLE COS INC  
CIRRUS LOGIC INC  
CLEARFIELD INC  
COMPASS DIVERSIFIED HOLDINGS  
CORNING INC  
CREE INC  
CTS CORP  
CUI GLOBAL INC  
CYPRESS SEMICONDUCTOR CORP  
DIGITAL POWER CORP  
DIODES INC  
EMAGIN CORP  
EMCORE CORP  
ENPHASE ENERGY INC  
ESPEY MFG & ELECTRONICS CORP  
EXAR CORP  
FAIRCHILD SEMICONDUCTOR INTL  
FIRST SOLAR INC

Industry Risk Premia Company List (data through December 2015)

GIGA-TRONICS INC  
 GIGOPTIX INC  
 GSI TECHNOLOGY INC  
 HEICO CORP  
 HUTCHINSON TECHNOLOGY INC  
 IEH CORP  
 INPHI CORP  
 INRAD OPTICS INC  
 INTEGRATED DEVICE TECH INC  
 INTEGRATED SILICON SOLUTION  
 INTEL CORP  
 INTERMOLECULAR INC  
 INTERSIL CORP -CL A  
 INVENSENSE INC  
 IPG PHOTONICS CORP  
 IXYS CORP  
 JABIL CIRCUIT INC  
 KEMET CORP  
 KEY TRONIC CORP  
 KOPIN CORP  
 LATTICE SEMICONDUCTOR CORP  
 LGL GROUP INC  
 LINEAR TECHNOLOGY CORP  
 LSI INDUSTRIES INC  
 M/A-COM TECHNOLOGY SOLUTIONS  
 MAXIM INTEGRATED PRODUCTS  
 MAXLINEAR INC  
 MERCURY SYSTEMS INC  
 METHODE ELECTRONICS INC  
 MICROCHIP TECHNOLOGY INC  
 MICRON TECHNOLOGY INC  
 MICROPAC INDUSTRIES INC  
 MICROSEMI CORP  
 MICROVISION INC  
 MONOLITHIC POWER SYSTEMS INC  
 MOOG INC -CL A  
 MOSYS INC  
 MULTI-FINELINE ELECTRON INC  
 NEOPHOTONICS CORP  
 NETLIST INC  
 NORTECH SYSTEMS INC  
 NVE CORP  
 NVIDIA CORP  
 OCLARO INC  
 OMNIVISION TECHNOLOGIES INC  
 ON SEMICONDUCTOR CORP  
 ORBIT INTERNATIONAL CORP  
 OSI SYSTEMS INC  
 PARK ELECTROCHEMICAL CORP  
 PIXELWORKS INC  
 PLEXUS CORP  
 PMC-SIERRA INC  
 POSITIVEID CORP  
 POWER INTEGRATIONS INC  
 PROPHOTONIX LTD  
 QLOGIC CORP  
 QORVO INC  
 QUALCOMM INC  
 QUICKLOGIC CORP  
 R F INDUSTRIES LTD  
 RICHARDSON ELECTRONICS LTD

ROGERS CORP  
 RUBICON TECHNOLOGY INC  
 SANMINA CORP  
 SEMTECH CORP  
 SEVCON INC  
 SIGMA DESIGNS INC  
 SIGMATRON INTERNATIONAL INC  
 SILICON LABORATORIES INC  
 SKYWORKS SOLUTIONS INC  
 SMTC CORP  
 SOLITRON DEVICES INC  
 SPARTON CORP  
 STANDEX INTERNATIONAL CORP  
 STONERIDGE INC  
 STR HOLDINGS INC  
 SUNEDISON INC  
 SUNPOWER CORP  
 SUPERCONDUCTOR TECHNOLOGIES  
 SYNAPTICS INC  
 SYPRIS SOLUTIONS INC  
 TESSERA TECHNOLOGIES INC  
 TEXAS INSTRUMENTS INC  
 TOROTEL INC  
 TRIMBLE NAVIGATION LTD  
 TTM TECHNOLOGIES INC  
 ULTRA CLEAN HOLDINGS INC  
 UNIVERSAL DISPLAY CORP  
 VIAVI SOLUTIONS INC  
 VICOR CORP  
 VIDEO DISPLAY CORP  
 VISHAY INTERTECHNOLOGY INC  
 VISHAY PRECISION GROUP INC  
 VISTEON CORP  
 VOXX INTERNATIONAL CORP  
 XILINX INC  
 MAGNACHIP SEMICONDUCTOR CORP  
 IEC ELECTRONICS CORP  
 PHOTRONICS INC

**SIC 3672**

API TECHNOLOGIES CORP  
 BENCHMARK ELECTRONICS INC  
 COMPASS DIVERSIFIED HOLDINGS  
 JABIL CIRCUIT INC  
 LSI INDUSTRIES INC  
 METHODE ELECTRONICS INC  
 MULTI-FINELINE ELECTRON INC  
 PARK ELECTROCHEMICAL CORP  
 PLEXUS CORP  
 ROGERS CORP  
 SANMINA CORP  
 SIGMATRON INTERNATIONAL INC  
 SMTC CORP  
 TTM TECHNOLOGIES INC  
 IEC ELECTRONICS CORP

**SIC 3674**

ADVANCED MICRO DEVICES  
 ALLIANCE FIBER OPTIC PRODUCT  
 ALTERA CORP  
 AMKOR TECHNOLOGY INC

ANADIGICS INC  
 ANALOG DEVICES  
 API TECHNOLOGIES CORP  
 APPLIED MICRO CIRCUITS CORP  
 ASCENT SOLAR TECHNOLOGIES  
 ATMEL CORP  
 AXT INC  
 BROADCOM CORP -CL A  
 CIRRUS LOGIC INC  
 CREE INC  
 CYPRESS SEMICONDUCTOR CORP  
 DIODES INC  
 EMCORE CORP  
 ENPHASE ENERGY INC  
 EXAR CORP  
 FAIRCHILD SEMICONDUCTOR INTL  
 FIRST SOLAR INC  
 GIGOPTIX INC  
 GSI TECHNOLOGY INC  
 INPHI CORP  
 INTEGRATED DEVICE TECH INC  
 INTEGRATED SILICON SOLUTION  
 INTEL CORP  
 INTERMOLECULAR INC  
 INTERSIL CORP -CL A  
 INVENSENSE INC  
 IPG PHOTONICS CORP  
 IXYS CORP  
 KOPIN CORP  
 LATTICE SEMICONDUCTOR CORP  
 LINEAR TECHNOLOGY CORP  
 LSI INDUSTRIES INC  
 M/A-COM TECHNOLOGY SOLUTIONS  
 MAXIM INTEGRATED PRODUCTS  
 MAXLINEAR INC  
 MERCURY SYSTEMS INC  
 MICROCHIP TECHNOLOGY INC  
 MICRON TECHNOLOGY INC  
 MICROPAC INDUSTRIES INC  
 MICROSEMI CORP  
 MONOLITHIC POWER SYSTEMS INC  
 MOSYS INC  
 NEOPHOTONICS CORP  
 NETLIST INC  
 NVE CORP  
 NVIDIA CORP  
 OCLARO INC  
 OMNIVISION TECHNOLOGIES INC  
 ON SEMICONDUCTOR CORP  
 OSI SYSTEMS INC  
 PIXELWORKS INC  
 PMC-SIERRA INC  
 POSITIVEID CORP  
 POWER INTEGRATIONS INC  
 PROPHOTONIX LTD  
 QLOGIC CORP  
 QORVO INC  
 QUALCOMM INC  
 QUICKLOGIC CORP  
 RUBICON TECHNOLOGY INC  
 SEMTECH CORP

SIGMA DESIGNS INC  
 SILICON LABORATORIES INC  
 SKYWORKS SOLUTIONS INC  
 SOLITRON DEVICES INC  
 STR HOLDINGS INC  
 SUNEDISON INC  
 SUNPOWER CORP  
 SYNAPTICS INC  
 SYPRIS SOLUTIONS INC  
 TESSERA TECHNOLOGIES INC  
 TEXAS INSTRUMENTS INC  
 TRIMBLE NAVIGATION LTD  
 ULTRA CLEAN HOLDINGS INC  
 UNIVERSAL DISPLAY CORP  
 VIAVI SOLUTIONS INC  
 VICOR CORP  
 VISHAY INTERTECHNOLOGY INC  
 VISHAY PRECISION GROUP INC  
 XILINX INC  
 MAGNACHIP SEMICONDUCTOR CORP  
 PHOTRONICS INC

**SIC 369**

AROTECH CORP  
 CHINA BAK BATTERY INC  
 ELECTRO SCIENTIFIC INDS INC  
 EMERSON ELECTRIC CO  
 ENERSYS INC  
 ENSYNC INC  
 ENVIRONMENTAL TECTONICS CORP  
 EVANS & SUTHERLAND CMP CORP  
 FLUX POWER HOLDINGS INC  
 FUELCELL ENERGY INC  
 GREATBATCH INC  
 HIGHPOWER INTERNATIONAL INC  
 HRG GROUP INC  
 IMATION CORP  
 JOHNSON CONTROLS INC  
 JOHNSON OUTDOORS INC -CL A  
 MOTORCAR PARTS OF AMER INC  
 NEWPORT CORP  
 ROFIN SINAR TECHNOLOGIES INC  
 SONO-TEK CORP  
 SPECTRUM BRANDS HOLDINGS INC  
 STANDARD MOTOR PRODS

DREW INDUSTRIES INC  
 DUCOMMUN INC  
 FEDERAL SIGNAL CORP  
 FEDERAL-MOGUL HOLDINGS CORP  
 FORD MOTOR CO  
 FREIGHTCAR AMERICA INC  
 FUEL SYSTEMS SOLUTIONS INC  
 GENERAL DYNAMICS CORP  
 GENERAL ELECTRIC CO  
 GENERAL MOTORS CO  
 GENTEX CORP  
 GENTHERM INC  
 GRACO INC  
 GREENBRIER COMPANIES INC  
 HARLEY-DAVIDSON INC  
 HEICO CORP  
 HEXCEL CORP  
 HONEYWELL INTERNATIONAL INC  
 HUNTINGTON INGALLS IND INC  
 ICAHN ENTERPRISES LP  
 ILLINOIS TOOL WORKS  
 ITT CORP  
 JOHNSON CONTROLS INC  
 JOHNSON OUTDOORS INC -CL A  
 KAMAN CORP  
 KANDI TECHNOLOGIES GROUP  
 KRATOS DEFENSE & SECURITY  
 KREISLER MANUFACTURING CORP  
 LEAR CORP  
 LEO MOTORS INC  
 LIQTECH INTERNATIONAL INC  
 LMI AEROSPACE INC  
 LOCKHEED MARTIN CORP  
 LYDALL INC  
 MARINE PRODUCTS CORP  
 MERITOR INC  
 MILLER INDUSTRIES INC/TN  
 MODINE MANUFACTURING CO  
 MOOG INC -CL A  
 NAVISTAR INTERNATIONAL CORP  
 NORTHROP GRUMMAN CORP  
 OMNITEK ENGINEERING CORP  
 ORBITAL ATK INC  
 OSHKOSH CORP  
 PACCAR INC  
 POLARIS INDUSTRIES INC  
 PRECISION CASTPARTS CORP  
 PURADYN FILTER TECHNOLOGIES  
 QUANTUM FUEL SYS TECH WORLDW  
 RAYTHEON CO  
 ROCKWELL COLLINS INC  
 SIFCO INDUSTRIES  
 SORL AUTO PARTS INC  
 SPARTAN MOTORS INC  
 SPIRIT AEROSYSTEMS HOLDINGS  
 STRATTEC SECURITY CORP  
 SUPERIOR INDUSTRIES INTL  
 SUPREME INDUSTRIES INC  
 SYPRIS SOLUTIONS INC  
 TENNECO INC  
 TESLA MOTORS INC

**SIC 3679**

ADVANCED ENERGY INDS INC  
 CLEARFIELD INC  
 CORNING INC  
 DIGITAL POWER CORP  
 EMAGIN CORP  
 ESPEY MFG & ELECTRONICS CORP  
 GIGA-TRONICS INC  
 HEICO CORP  
 HUTCHINSON TECHNOLOGY INC  
 INRAD OPTICS INC  
 KEY TRONIC CORP  
 LGL GROUP INC  
 MICROVISION INC  
 MOOG INC -CL A  
 NORTECH SYSTEMS INC  
 ORBIT INTERNATIONAL CORP  
 ROGERS CORP  
 SPARTON CORP  
 STONERIDGE INC  
 SUPERCONDUCTOR TECHNOLOGIES  
 VICOR CORP  
 VISTEON CORP  
 VOXX INTERNATIONAL CORP

**SIC 37**

ACCURIDE CORP  
 ACTUANT CORP -CL A  
 AEROJET ROCKETDYNE HOLDINGS  
 AEROVIRONMENT INC  
 AIR INDUSTRIES GROUP INC  
 AIR METHODS CORP  
 AIR T INC  
 AIR TRANSPORT SERVICES GROUP  
 ALLISON TRANSMISSION HLDGS  
 AMERICAN AXLE & MFG HOLDINGS  
 AMERICAN RAILCAR INDS INC  
 ARCTIC CAT INC  
 ASTRONICS CORP  
 ASTROTECH CORP  
 AUTOLIV INC  
 BARNES GROUP INC  
 BOEING CO  
 BORGWARNER INC  
 BRUNSWICK CORP  
 BUTLER NATIONAL CORP  
 CARLISLE COS INC  
 CHINA AUTOMOTIVE SYSTEMS INC  
 CLARCOR INC  
 CLEAN DIESEL TECHNOLOGIES  
 COMMERCIAL VEHICLE GROUP INC  
 COMPASS DIVERSIFIED HOLDINGS  
 COMPX INTERNATIONAL INC  
 CONRAD INDUSTRIES INC  
 COOPER-STANDARD HOLDINGS INC  
 CPI AEROSTRUCTURES INC  
 CRANE CO  
 CUMMINS INC  
 CURTISS-WRIGHT CORP  
 DANA HOLDING CORP  
 DONALDSON CO INC  
 DORMAN PRODUCTS INC



Industry Risk Premia Company List (data through December 2015)

TEXTRON INC  
 THOR INDUSTRIES INC  
 TITAN INTERNATIONAL INC  
 TOWER INTERNATIONAL INC  
 TRANSDIGM GROUP INC  
 TRIMAS CORP  
 TRINITY INDUSTRIES  
 TRIUMPH GROUP INC  
 UNITED TECHNOLOGIES CORP  
 VISTEON CORP  
 VOXX INTERNATIONAL CORP  
 WABASH NATIONAL CORP  
 WABCO HOLDINGS INC  
 WABTEC CORP  
 WINNEBAGO INDUSTRIES

SORL AUTO PARTS INC  
 SPARTAN MOTORS INC  
 STRATTEC SECURITY CORP  
 SUPERIOR INDUSTRIES INTL  
 SUPREME INDUSTRIES INC  
 SYPRIS SOLUTIONS INC  
 TENNECO INC  
 TESLA MOTORS INC  
 TEXTRON INC  
 THOR INDUSTRIES INC  
 TITAN INTERNATIONAL INC  
 TOWER INTERNATIONAL INC  
 TRANSDIGM GROUP INC  
 VISTEON CORP  
 VOXX INTERNATIONAL CORP  
 WABASH NATIONAL CORP  
 WABCO HOLDINGS INC  
 WINNEBAGO INDUSTRIES

LIQTECH INTERNATIONAL INC  
 LYDALL INC  
 MERITOR INC  
 MODINE MANUFACTURING CO  
 NAVISTAR INTERNATIONAL CORP  
 OMNITEK ENGINEERING CORP  
 PURADYN FILTER TECHNOLOGIES  
 QUANTUM FUEL SYS TECH WORLDW  
 SORL AUTO PARTS INC  
 STRATTEC SECURITY CORP  
 SUPERIOR INDUSTRIES INTL  
 SYPRIS SOLUTIONS INC  
 TENNECO INC  
 TEXTRON INC  
 TITAN INTERNATIONAL INC  
 TRANSDIGM GROUP INC  
 VISTEON CORP  
 VOXX INTERNATIONAL CORP  
 WABCO HOLDINGS INC

**SIC 371**

ACCURIDE CORP  
 ACTUANT CORP -CL A  
 ALLISON TRANSMISSION HLDGS  
 AMERICAN AXLE & MFG HOLDINGS  
 ARCTIC CAT INC  
 AUTOLIV INC  
 BORGWARNER INC  
 CARLISLE COS INC  
 CHINA AUTOMOTIVE SYSTEMS INC  
 CLARCOR INC  
 CLEAN DIESEL TECHNOLOGIES  
 COMMERCIAL VEHICLE GROUP INC  
 COMPASS DIVERSIFIED HOLDINGS  
 COOPER-STANDARD HOLDINGS INC  
 CUMMINS INC  
 DANA HOLDING CORP  
 DONALDSON CO INC  
 DORMAN PRODUCTS INC  
 DREW INDUSTRIES INC  
 FEDERAL SIGNAL CORP  
 FEDERAL-MOGUL HOLDINGS CORP  
 FORD MOTOR CO  
 FUEL SYSTEMS SOLUTIONS INC  
 GENERAL MOTORS CO  
 GENTEX CORP  
 GENTHERM INC  
 GRACO INC  
 ICAHN ENTERPRISES LP  
 ILLINOIS TOOL WORKS  
 ITT CORP  
 JOHNSON CONTROLS INC  
 LEAR CORP  
 LEO MOTORS INC  
 LIQTECH INTERNATIONAL INC  
 LYDALL INC  
 MERITOR INC  
 MILLER INDUSTRIES INC/TN  
 MODINE MANUFACTURING CO  
 NAVISTAR INTERNATIONAL CORP  
 OMNITEK ENGINEERING CORP  
 OSHKOSH CORP  
 PACCAR INC  
 PURADYN FILTER TECHNOLOGIES  
 QUANTUM FUEL SYS TECH WORLDW

**SIC 3711**

DREW INDUSTRIES INC  
 FEDERAL SIGNAL CORP  
 FORD MOTOR CO  
 GENERAL MOTORS CO  
 LEO MOTORS INC  
 NAVISTAR INTERNATIONAL CORP  
 OSHKOSH CORP  
 PACCAR INC  
 SPARTAN MOTORS INC  
 TESLA MOTORS INC  
 TOWER INTERNATIONAL INC

**SIC 3714**

ACCURIDE CORP  
 ACTUANT CORP -CL A  
 ALLISON TRANSMISSION HLDGS  
 AMERICAN AXLE & MFG HOLDINGS  
 ARCTIC CAT INC  
 AUTOLIV INC  
 BORGWARNER INC  
 CARLISLE COS INC  
 CHINA AUTOMOTIVE SYSTEMS INC  
 CLARCOR INC  
 CLEAN DIESEL TECHNOLOGIES  
 COMMERCIAL VEHICLE GROUP INC  
 COMPASS DIVERSIFIED HOLDINGS  
 COOPER-STANDARD HOLDINGS INC  
 CUMMINS INC  
 DANA HOLDING CORP  
 DONALDSON CO INC  
 DORMAN PRODUCTS INC  
 FEDERAL-MOGUL HOLDINGS CORP  
 FUEL SYSTEMS SOLUTIONS INC  
 GENTEX CORP  
 GENTHERM INC  
 GRACO INC  
 ICAHN ENTERPRISES LP  
 ILLINOIS TOOL WORKS  
 ITT CORP  
 JOHNSON CONTROLS INC  
 LEAR CORP

**SIC 372**

AEROVIRONMENT INC  
 AIR INDUSTRIES GROUP INC  
 AIR METHODS CORP  
 AIR T INC  
 AIR TRANSPORT SERVICES GROUP  
 ASTRONICS CORP  
 BARNES GROUP INC  
 BOEING CO  
 BUTLER NATIONAL CORP  
 CPI AEROSTRUCTURES INC  
 CRANE CO  
 CURTISS-WRIGHT CORP  
 DUCOMMUN INC  
 GENERAL DYNAMICS CORP  
 GENERAL ELECTRIC CO  
 HEICO CORP  
 HEXCEL CORP  
 HONEYWELL INTERNATIONAL INC  
 KAMAN CORP  
 KREISLER MANUFACTURING CORP  
 LMI AEROSPACE INC  
 LOCKHEED MARTIN CORP  
 MOOG INC -CL A  
 NORTHROP GRUMMAN CORP  
 PRECISION CASTPARTS CORP  
 ROCKWELL COLLINS INC  
 SIFCO INDUSTRIES  
 SPIRIT AEROSYSTEMS HOLDINGS  
 TEXTRON INC  
 TRANSDIGM GROUP INC  
 TRIUMPH GROUP INC  
 UNITED TECHNOLOGIES CORP

**SIC 3728**

AIR INDUSTRIES GROUP INC  
 AIR METHODS CORP  
 AIR T INC  
 ASTRONICS CORP  
 CPI AEROSTRUCTURES INC  
 CRANE CO  
 CURTISS-WRIGHT CORP  
 DUCOMMUN INC  
 HEXCEL CORP  
 HONEYWELL INTERNATIONAL INC  
 KAMAN CORP  
 LMI AEROSPACE INC  
 MOOG INC -CL A  
 NORTHROP GRUMMAN CORP  
 PRECISION CASTPARTS CORP  
 ROCKWELL COLLINS INC  
 SPIRIT AEROSYSTEMS HOLDINGS  
 TRANSDIGM GROUP INC  
 TRIUMPH GROUP INC

BIO-TECHNE CORP  
 BIOLASE INC  
 BIOLIFE SOLUTIONS INC  
 BOSTON SCIENTIFIC CORP  
 BOVIE MEDICAL CORP  
 BROOKS AUTOMATION INC  
 BRUKER CORP  
 CANTEL MEDICAL CORP  
 CARDICA INC  
 CARDINAL HEALTH INC  
 CARDIOVASCULAR SYSTEMS INC  
 CEMTRES INC  
 CEPHEID INC  
 CESCA THERAPEUTICS INC  
 CHART INDUSTRIES INC  
 CINTAS CORP  
 COGNEX CORP  
 COHERENT INC  
 COHU INC  
 COMPASS DIVERSIFIED HOLDINGS  
 CONMED CORP  
 COOPER COMPANIES INC

GREATBATCH INC  
 GRIFFON CORP  
 GUIDED THERAPEUTICS INC  
 HAEMONETICS CORP  
 HANSEN MEDICAL INC  
 HARVARD BIOSCIENCE INC  
 HEARTWARE INTERNATIONAL INC  
 HILL-ROM HOLDINGS INC  
 HOLOGIC INC  
 HONEYWELL INTERNATIONAL INC  
 HPIL HOLDING  
 HURCO COMPANIES INC  
 I D SYSTEMS INC  
 ICAD INC  
 ICU MEDICAL INC  
 IDEX CORP  
 II-VI INC  
 ILLINOIS TOOL WORKS  
 ILLUMINA INC  
 IMAGE SENSING SYSTEMS INC  
 IMPLANT SCIENCES CORP  
 INOVIO PHARMACEUTICALS INC  
 INSPIREMD INC

**SIC 38**

3M CO  
 ABAXIS INC  
 ABBOTT LABORATORIES  
 ABIOMED INC  
 ACCURAY INC  
 ACORN ENERGY INC  
 ACTIVECARE INC  
 AEHR TEST SYSTEMS  
 AETHLON MEDICAL INC  
 AFFYMETRIX INC  
 AGILENT TECHNOLOGIES INC  
 ALIGN TECHNOLOGY INC  
 ALLIED HEALTHCARE PRODS INC  
 ALPHA PRO TECH LTD  
 ALPHATEC HOLDINGS INC  
 AMERICAN SCIENCE ENGINEERING  
 AMETEK INC  
 ANALOGIC CORP  
 ANGIODYNAMICS INC  
 ANTARES PHARMA INC  
 ARADIGM CORP  
 ARC GROUP WORLDWIDE INC  
 ARRHYTHMIA RESEARCH TECH  
 ARTVENTIVE MEDICAL GROUP INC  
 ASTRO-MED INC  
 ATOSSA GENETICS INC  
 ATRICURE INC  
 ATRION CORP  
 AVERY DENNISON CORP  
 AVID TECHNOLOGY INC  
 AXOGEN INC  
 BADGER METER INC  
 BALL CORP  
 BALLANTYNE STRONG INC  
 BARD (C.R.) INC  
 BAXTER INTERNATIONAL INC  
 BECTON DICKINSON & CO  
 BIO-KEY INTERNATIONAL INC  
 BIO-RAD LABORATORIES INC

CORNING INC  
 CRYOLIFE INC  
 CUBIC CORP  
 CUI GLOBAL INC  
 CUTERA INC  
 CYBEROPTICS CORP  
 CYNOSURE INC  
 DANAHER CORP  
 DATA I/O CORP  
 DELCATH SYSTEMS INC  
 DENTSPLY INTERNATL INC  
 DEXCOM INC  
 DIGIRAD CORP  
 DOMTAR CORP  
 DYNASIL CORP OF AMERICA  
 DYNATRONICS CORP  
 EDWARDS LIFESCIENCES CORP  
 ELECTRO-SENSORS INC  
 ELECTROMED INC  
 EMERSON ELECTRIC CO  
 ENDOLOGIX INC  
 ENVIRONMENTAL TECTONICS CORP  
 ESCO TECHNOLOGIES INC  
 ESTERLINE TECHNOLOGIES CORP  
 EXACTECH INC  
 FARO TECHNOLOGIES INC  
 FEI CO  
 FLEXPOINT SENSOR SYSTEMS INC  
 FLIR SYSTEMS INC  
 FLUIDIGM CORP  
 FONAR CORP  
 FORMFACTOR INC  
 FOSSIL GROUP INC  
 FREQUENCY ELECTRONICS INC  
 GENERAL ELECTRIC CO  
 GENMARK DIAGNOSTICS INC  
 GEOSPACE TECHNOLOGIES CORP  
 GIGA-TRONICS INC  
 GLOBUS MEDICAL INC

INSULET CORP  
 INTEGRA LIFESCIENCES HLDGS  
 INTEST CORP  
 INTEVAC INC  
 INTRICON CORP  
 INTUITIVE SURGICAL INC  
 INVACARE CORP  
 ION GEOPHYSICAL CORP  
 IRIDEX CORP  
 ITRON INC  
 ITT CORP  
 IXIA  
 JOHNSON & JOHNSON  
 JOHNSON CONTROLS INC  
 KEWAUNEE SCIENTIFIC CORP  
 KLA-TENCOR CORP  
 KVH INDUSTRIES INC  
 LAKELAND INDUSTRIES INC  
 LANDAUER INC  
 LEMAITRE VASCULAR INC  
 MASIMO CORP  
 MECHANICAL TECHNOLOGY INC  
 MELA SCIENCES INC  
 MERIT MEDICAL SYSTEMS INC  
 MESA LABORATORIES INC  
 METTLER-TOLEDO INTL INC  
 MIKROS SYSTEMS CORP  
 MILESTONE SCIENTIFIC INC  
 MITCHAM INDUSTRIES INC  
 MKS INSTRUMENTS INC  
 MOCON INC  
 MOOG INC -CL A  
 MOVADO GROUP INC  
 MRI INTERVENTIONS INC  
 MSA SAFETY INC  
 MTS SYSTEMS CORP  
 MUELLER WATER PRODUCTS INC  
 NANOMETRICS INC

NATUS MEDICAL INC  
 NEUROMETRIX INC  
 NEWELL RUBBERMAID INC  
 NEWPORT CORP  
 NORTEK INC  
 NORTHROP GRUMMAN CORP  
 NUVASIVE INC  
 NXSTAGE MEDICAL INC  
 OPT-SCIENCES CORP  
 ORBIT INTERNATIONAL CORP  
 OSI SYSTEMS INC  
 PACIFIC BIOSCIENCES OF CALIF  
 PERCEPTRON INC  
 PERKINELMER INC  
 PERSEON CORP  
 PHOTOMEDEX INC  
 RAVEN INDUSTRIES INC  
 RAYTHEON CO  
 REALD INC  
 REFLECT SCIENTIFIC INC  
 REMEDENT INC  
 REPRO MEDSYSTEMS INC  
 RESMED INC  
 RETRACTABLE TECHNOLOGIES INC  
 ROCKWELL COLLINS INC  
 ROPER TECHNOLOGIES INC  
 RTI SURGICAL INC  
 RUDOLPH TECHNOLOGIES INC  
 SANUWAVE HEALTH INC  
 SCHMITT INDUSTRIES INC/OR  
 SCIENTIFIC INDUSTRIES INC  
 SIERRA MONITOR CORP  
 SIRONA DENTAL SYSTEMS INC  
 SPECTRANETICS CORP  
 SPY INC  
 ST JUDE MEDICAL INC  
 STAAR SURGICAL CO  
 STEREOTAXIS INC  
 STRYKER CORP  
 SUNSHINE HEART INC  
 TEARLAB CORP  
 TEL-INSTRUMENT ELECTRONICS  
 TELEDYNE TECHNOLOGIES INC  
 TELEFLEX INC  
 TELKONET INC  
 TERADYNE INC  
 THERMO FISHER SCIENTIFIC INC  
 TIGER X MEDICAL INC  
 TRIMBLE NAVIGATION LTD  
 TRIMEDYNE INC  
 UNILIFE CORP  
 UNITED HEALTH PRODUCTS INC  
 UTAH MEDICAL PRODUCTS INC  
 VAPOR CORP/DE  
 VARIAN MEDICAL SYSTEMS INC  
 VASCULAR SOLUTIONS INC  
 VASOMEDICAL INC  
 VISUALANT INC  
 WATERS CORP  
 WEST PHARMACEUTICAL SVSC INC  
 WIRELESS TELECOM GROUP INC

WOUND MANAGEMENT TECH INC  
 XCERRA CORP  
 ZELTIQ AESTHETICS INC  
 ZIMMER BIOMET HOLDINGS INC  
 ZYNEX INC  
 CASCADE MICROTECH INC  
 OXSURE SYSTEMS INC  
 SPAN-AMERICA MEDICAL SYS INC

**SIC 381**

ACORN ENERGY INC  
 ANALOGIC CORP  
 BALL CORP  
 CUBIC CORP  
 FLIR SYSTEMS INC  
 GRIFFON CORP  
 I D SYSTEMS INC  
 IMAGE SENSING SYSTEMS INC  
 ITT CORP  
 KVH INDUSTRIES INC  
 NORTHROP GRUMMAN CORP  
 ORBIT INTERNATIONAL CORP  
 RAYTHEON CO  
 ROCKWELL COLLINS INC  
 TELEDYNE TECHNOLOGIES INC

**SIC 382**

ACORN ENERGY INC  
 AEHR TEST SYSTEMS  
 AFFYMETRIX INC  
 AGILENT TECHNOLOGIES INC  
 AMETEK INC  
 ASTRO-MED INC  
 BADGER METER INC  
 BECTON DICKINSON & CO  
 BIO-KEY INTERNATIONAL INC  
 BIO-RAD LABORATORIES INC  
 BIO-TECHNE CORP  
 BROOKS AUTOMATION INC  
 BRUKER CORP  
 CEMTREX INC  
 CEPHEID INC  
 CESCA THERAPEUTICS INC  
 COGNEX CORP  
 COHERENT INC  
 COHU INC  
 CORNING INC  
 CUI GLOBAL INC  
 CYBEROPTICS CORP  
 DANAHER CORP  
 DATA I/O CORP  
 DYNASIL CORP OF AMERICA  
 ELECTRO-SENSORS INC  
 EMERSON ELECTRIC CO  
 ESCO TECHNOLOGIES INC  
 ESTERLINE TECHNOLOGIES CORP  
 FARO TECHNOLOGIES INC  
 FEI CO  
 FLEXPOINT SENSOR SYSTEMS INC  
 FLUIDIGM CORP  
 FORMFACTOR INC

FREQUENCY ELECTRONICS INC  
 GEOSPACE TECHNOLOGIES CORP  
 GIGA-TRONICS INC  
 HARVARD BIOSCIENCE INC  
 HONEYWELL INTERNATIONAL INC  
 HURCO COMPANIES INC  
 IDEX CORP  
 II-VI INC  
 ILLINOIS TOOL WORKS  
 ILLUMINA INC  
 IMPLANT SCIENCES CORP  
 INTEST CORP  
 INTEVAC INC  
 ION GEOPHYSICAL CORP  
 ITRON INC  
 IXIA  
 JOHNSON CONTROLS INC  
 KEWAUNEE SCIENTIFIC CORP  
 KLA-TENCOR CORP  
 MECHANICAL TECHNOLOGY INC  
 MESA LABORATORIES INC  
 METTLER-TOLEDO INTL INC  
 MIKROS SYSTEMS CORP  
 MITCHAM INDUSTRIES INC  
 MKS INSTRUMENTS INC  
 MOCON INC  
 MTS SYSTEMS CORP  
 MUELLER WATER PRODUCTS INC  
 NANOMETRICS INC  
 NEWPORT CORP  
 NORTEK INC  
 OPT-SCIENCES CORP  
 PACIFIC BIOSCIENCES OF CALIF  
 PERCEPTRON INC  
 PERKINELMER INC  
 RAVEN INDUSTRIES INC  
 ROPER TECHNOLOGIES INC  
 RUDOLPH TECHNOLOGIES INC  
 SCHMITT INDUSTRIES INC/OR  
 SCIENTIFIC INDUSTRIES INC  
 SIERRA MONITOR CORP  
 TEL-INSTRUMENT ELECTRONICS  
 TELKONET INC  
 TERADYNE INC  
 THERMO FISHER SCIENTIFIC INC  
 TRIMBLE NAVIGATION LTD  
 VISUALANT INC  
 WATERS CORP  
 WIRELESS TELECOM GROUP INC  
 XCERRA CORP  
 CASCADE MICROTECH INC

**SIC 3823**

AMETEK INC  
 COGNEX CORP  
 DANAHER CORP  
 EMERSON ELECTRIC CO  
 ESTERLINE TECHNOLOGIES CORP  
 HURCO COMPANIES INC  
 MESA LABORATORIES INC  
 MKS INSTRUMENTS INC

Industry Risk Premia Company List (data through December 2015)

MTS SYSTEMS CORP  
 ROPER TECHNOLOGIES INC  
 RUDOLPH TECHNOLOGIES INC  
 SCHMITT INDUSTRIES INC/OR  
 TELKONET INC

MTS SYSTEMS CORP  
 NANOMETRICS INC  
 NORTEK INC  
 SIERRA MONITOR CORP  
 TRIMBLE NAVIGATION LTD  
 VISUALANT INC

ENVIRONMENTAL TECTONICS CORP  
 EXACTECH INC  
 FONAR CORP  
 GENERAL ELECTRIC CO  
 GENMARK DIAGNOSTICS INC  
 GLOBUS MEDICAL INC  
 GREATBATCH INC

**SIC 3825**

ACORN ENERGY INC  
 AEHR TEST SYSTEMS  
 COHU INC  
 DATA I/O CORP  
 ESCO TECHNOLOGIES INC  
 FORMFACTOR INC  
 FREQUENCY ELECTRONICS INC  
 GIGA-TRONICS INC  
 INTEST CORP  
 ITRON INC  
 IXIA  
 TEL-INSTRUMENT ELECTRONICS  
 TERADYNE INC  
 WIRELESS TELECOM GROUP INC  
 XCERRA CORP  
 CASCADE MICROTECH INC

**SIC 384**

3M CO  
 ABAXIS INC  
 ABBOTT LABORATORIES  
 ABIOMED INC  
 ACCURAY INC  
 ACTIVECARE INC  
 AETHLON MEDICAL INC  
 ALIGN TECHNOLOGY INC  
 ALLIED HEALTHCARE PRODS INC  
 ALPHA PRO TECH LTD  
 ALPHATEC HOLDINGS INC  
 AMERICAN SCIENCE ENGINEERING  
 ANALOGIC CORP  
 ANGIODYNAMICS INC  
 ANTARES PHARMA INC  
 ARADIGM CORP

GUIDED THERAPEUTICS INC  
 HAEMONETICS CORP  
 HANSEN MEDICAL INC  
 HEARTWARE INTERNATIONAL INC  
 HILL-ROM HOLDINGS INC  
 HOLOGIC INC  
 HPIL HOLDING  
 ICAD INC  
 ICU MEDICAL INC  
 INOVIO PHARMACEUTICALS INC  
 INSPIREMD INC  
 INSULET CORP  
 INTEGRA LIFESCIENCES HLDGS  
 INTRICON CORP  
 INTUITIVE SURGICAL INC  
 INVACARE CORP  
 IRIDEX CORP

**SIC 3826**

AFFYMETRIX INC  
 AGILENT TECHNOLOGIES INC  
 BECTON DICKINSON & CO  
 BIO-RAD LABORATORIES INC  
 BIO-TECHNE CORP  
 BROOKS AUTOMATION INC  
 BRUKER CORP  
 CEPHEID INC  
 COHERENT INC  
 CORNING INC  
 FEI CO  
 FLUIDIGM CORP  
 HARVARD BIOSCIENCE INC  
 ILLUMINA INC  
 METTLER-TOLEDO INTL INC  
 PACIFIC BIOSCIENCES OF CALIF  
 PERKINELMER INC  
 THERMO FISHER SCIENTIFIC INC  
 WATERS CORP

ARC GROUP WORLDWIDE INC  
 ARRHYTHMIA RESEARCH TECH  
 ARTVENTIVE MEDICAL GROUP INC  
 ATOSSA GENETICS INC  
 ATRICURE INC  
 ATRION CORP  
 AVERY DENNISON CORP  
 AXOGEN INC  
 BARD (C.R.) INC  
 BAXTER INTERNATIONAL INC  
 BECTON DICKINSON & CO  
 BIOLASE INC  
 BIOLIFE SOLUTIONS INC  
 BOSTON SCIENTIFIC CORP  
 BOVIE MEDICAL CORP  
 CANTEL MEDICAL CORP  
 CARDICA INC  
 CARDINAL HEALTH INC  
 CARDIOVASCULAR SYSTEMS INC  
 CHART INDUSTRIES INC  
 CINTAS CORP

JOHNSON & JOHNSON  
 LAKELAND INDUSTRIES INC  
 LANDAUER INC  
 LEMAITRE VASCULAR INC  
 MASIMO CORP  
 MELA SCIENCES INC  
 MERIT MEDICAL SYSTEMS INC  
 MESA LABORATORIES INC  
 MILESTONE SCIENTIFIC INC  
 MOOG INC -CL A  
 MRI INTERVENTIONS INC  
 MSA SAFETY INC  
 NATUS MEDICAL INC  
 NEUROMETRIX INC  
 NEWELL RUBBERMAID INC  
 NUVASIVE INC  
 NXSTAGE MEDICAL INC  
 OSI SYSTEMS INC  
 PERSEON CORP  
 PHOTOMEDEX INC  
 REFLECT SCIENTIFIC INC  
 REMEDENT INC  
 REPRO MEDSYSTEMS INC  
 RESMED INC

**SIC 3829**

ASTRO-MED INC  
 BIO-KEY INTERNATIONAL INC  
 CENTREX INC  
 COHU INC  
 DANAHER CORP  
 FARO TECHNOLOGIES INC  
 FLEXPOINT SENSOR SYSTEMS INC  
 GEOSPACE TECHNOLOGIES CORP  
 IMPLANT SCIENCES CORP  
 INTEVAC INC  
 ION GEOPHYSICAL CORP  
 MECHANICAL TECHNOLOGY INC  
 MIKROS SYSTEMS CORP  
 MITCHAM INDUSTRIES INC  
 MOCON INC

COMPASS DIVERSIFIED HOLDINGS  
 CONMED CORP  
 COOPER COMPANIES INC  
 CRYOLIFE INC  
 CUTERA INC  
 CYNOSURE INC  
 DANAHER CORP  
 DELCATH SYSTEMS INC  
 DENTSPLY INTERNATL INC  
 DEXCOM INC  
 DIGIRAD CORP  
 DOMTAR CORP  
 DYNATRONICS CORP  
 EDWARDS LIFESCIENCES CORP  
 ELECTROMED INC  
 ENDOLOGIX INC

RETRACTABLE TECHNOLOGIES INC  
 ROPER TECHNOLOGIES INC  
 RTI SURGICAL INC  
 SANUWAVE HEALTH INC  
 SIRONA DENTAL SYSTEMS INC  
 SPECTRANETICS CORP  
 ST JUDE MEDICAL INC  
 STEREOTAXIS INC  
 STRYKER CORP  
 SUNSHINE HEART INC  
 TEARLAB CORP  
 TELEFLEX INC  
 TIGER X MEDICAL INC

TRIMEDYNE INC  
 UNILIFE CORP  
 UNITED HEALTH PRODUCTS INC  
 UTAH MEDICAL PRODUCTS INC  
 VAPOR CORP/DE  
 VARIAN MEDICAL SYSTEMS INC  
 VASCULAR SOLUTIONS INC  
 VASOMEDICAL INC  
 WEST PHARMACEUTICAL SVSC INC  
 WOUND MANAGEMENT TECH INC  
 ZELTIQ AESTHETICS INC  
 ZIMMER BIOMET HOLDINGS INC  
 ZYNEX INC  
 OXYSURE SYSTEMS INC  
 SPAN-AMERICA MEDICAL SYS INC

**SIC 3842**

3M CO  
 ABBOTT LABORATORIES  
 ALLIED HEALTHCARE PRODS INC  
 ALPHA PRO TECH LTD  
 ALPHATEC HOLDINGS INC  
 AVERY DENNISON CORP  
 AXOGEN INC  
 CANTEL MEDICAL CORP  
 CHART INDUSTRIES INC  
 CINTAS CORP  
 CRYOLIFE INC  
 DOMTAR CORP  
 EDWARDS LIFESCIENCES CORP  
 ENVIRONMENTAL TECTONICS CORP  
 EXACTECH INC  
 INTEGRA LIFESCIENCES HLDGS  
 INTRICON CORP  
 INVACARE CORP  
 JOHNSON & JOHNSON  
 LAKELAND INDUSTRIES INC  
 MILESTONE SCIENTIFIC INC  
 MSA SAFETY INC  
 NEWELL RUBBERMAID INC  
 REFLECT SCIENTIFIC INC  
 RTI SURGICAL INC  
 STRYKER CORP  
 TELEFLEX INC  
 TIGER X MEDICAL INC  
 UNITED HEALTH PRODUCTS INC  
 VAPOR CORP/DE  
 WEST PHARMACEUTICAL SVSC INC  
 WOUND MANAGEMENT TECH INC  
 ZIMMER BIOMET HOLDINGS INC  
 SPAN-AMERICA MEDICAL SYS INC

HANSEN MEDICAL INC  
 HOLOGIC INC  
 ICAD INC  
 INOVIO PHARMACEUTICALS INC  
 INSPIREMD INC  
 INSULET CORP  
 INTUITIVE SURGICAL INC  
 IRIDEX CORP  
 LANDAUER INC  
 MASIMO CORP  
 MRI INTERVENTIONS INC  
 NATUS MEDICAL INC  
 NXSTAGE MEDICAL INC  
 OSI SYSTEMS INC  
 PERSEON CORP  
 PHOTOMEDEX INC  
 RESMED INC  
 ROPER TECHNOLOGIES INC  
 SANUWAVE HEALTH INC  
 SPECTRANETICS CORP  
 ST JUDE MEDICAL INC  
 STEREOAXIS INC  
 STRYKER CORP  
 SUNSHINE HEART INC  
 TEARLAB CORP  
 TRIMEDYNE INC  
 UTAH MEDICAL PRODUCTS INC  
 VARIAN MEDICAL SYSTEMS INC  
 VASOMEDICAL INC  
 ZELTIQ AESTHETICS INC  
 ZYNEX INC  
 OXYSURE SYSTEMS INC

**SIC 3841**

ABIOMED INC  
 AETHLON MEDICAL INC  
 ANGIODYNAMICS INC  
 ANTARES PHARMA INC  
 ARADIGM CORP  
 ARC GROUP WORLDWIDE INC  
 ARTVENTIVE MEDICAL GROUP INC  
 ATOSSA GENETICS INC  
 ATRICURE INC  
 ATRION CORP  
 BARD (C.R.) INC  
 BAXTER INTERNATIONAL INC  
 BECTON DICKINSON & CO  
 BOSTON SCIENTIFIC CORP  
 CARDICA INC  
 CARDINAL HEALTH INC  
 CARDIOVASCULAR SYSTEMS INC  
 COMPASS DIVERSIFIED HOLDINGS  
 DELCATH SYSTEMS INC  
 ENDOLOGIX INC  
 EXACTECH INC  
 GLOBUS MEDICAL INC  
 HAEMONETICS CORP  
 HEARTWARE INTERNATIONAL INC  
 HILL-ROM HOLDINGS INC  
 HPIL HOLDING  
 ICU MEDICAL INC  
 INTEGRA LIFESCIENCES HLDGS  
 LEMAITRE VASCULAR INC  
 MELA SCIENCES INC  
 MERIT MEDICAL SYSTEMS INC  
 MESA LABORATORIES INC  
 MOOG INC -CL A  
 NEUROMETRIX INC  
 NUVASIVE INC  
 NXSTAGE MEDICAL INC  
 REPRO MEDSYSTEMS INC  
 RETRACTABLE TECHNOLOGIES INC  
 STRYKER CORP  
 TELEFLEX INC  
 UNILIFE CORP  
 VASCULAR SOLUTIONS INC

**SIC 3845**

ABAXIS INC  
 ACCURAY INC  
 ACTIVECARE INC  
 ALIGN TECHNOLOGY INC  
 ANALOGIC CORP  
 ARRHYTHMIA RESEARCH TECH  
 BIOLIFE SOLUTIONS INC  
 BOSTON SCIENTIFIC CORP  
 BOVIE MEDICAL CORP  
 CANTEL MEDICAL CORP  
 CONMED CORP  
 COOPER COMPANIES INC  
 CUTERA INC  
 CYNOSURE INC  
 DANAHER CORP  
 DEXCOM INC  
 DIGIRAD CORP  
 DYNATRONICS CORP  
 ELECTROMED INC  
 FONAR CORP  
 GENERAL ELECTRIC CO  
 GENMARK DIAGNOSTICS INC  
 GREATBATCH INC  
 GUIDED THERAPEUTICS INC

**SIC 39**

AEROGROW INTERNATIONAL INC  
 BERGIO INTERNATIONAL INC  
 BLACK DIAMOND INC  
 BOOMERANG SYSTEMS INC  
 BRADY CORP  
 BROWNIE'S MARINE GROUP INC  
 BRUNSWICK CORP  
 CALLAWAY GOLF CO  
 CHARLES & COLVARD LTD  
 COMPASS DIVERSIFIED HOLDINGS  
 CYALUME TECHNOLOGIES HLDGS  
 DAKTRONICS INC  
 ENTERTAINMENT GAMING ASIA  
 ESCALADE INC  
 GAMING PARTNERS INTL CORP  
 GENIUS BRANDS INTL INC  
 HASBRO INC  
 HILLENBRAND INC  
 IROBOT CORP  
 JAKKS PACIFIC INC  
 JOHNSON OUTDOORS INC -CL A  
 KINGOLD JEWELRY INC  
 LEAPFROG ENTERPRISES INC  
 LEATT CORP  
 MATTEL INC  
 MICROSOFT CORP  
 NAUTILUS INC

NEWELL RUBBERMAID INC  
 NRG ENERGY INC  
 SINCLAIR BROADCAST GP -CL A  
 SMITH & WESSON HOLDING CORP  
 SUMMER INFANT INC  
 TRANS-LUX CORP  
 TRIMAS CORP

NORFOLK SOUTHERN CORP  
 PROVIDENCE AND WORCESTER RR  
 SWIFT TRANSPORTATION CO  
 UNION PACIFIC CORP  
 UNITED STATES STEEL CORP

BLUEKNIGHT ENERGY PRTRNS LP  
 CELADON GROUP INC  
 COVENANT TRANSPORTATION GRP  
 FEDEX CORP  
 FORWARD AIR CORP  
 HEARTLAND EXPRESS INC  
 HUNT (JB) TRANSPRT SVCS INC  
 INTERNATIONAL ISOTOPES INC  
 KNIGHT TRANSPORTATION INC  
 LANDSTAR SYSTEM INC  
 MARTEN TRANSPORT LTD  
 OLD DOMINION FREIGHT  
 P.A.M. TRANSPORTATION SVCS  
 SAIA INC  
 SENECA FOODS CORP  
 SWIFT TRANSPORTATION CO  
 UNITED PARCEL SERVICE INC  
 UNIVERSAL TRUCKLOAD SERVICES  
 USA TRUCK INC  
 WERNER ENTERPRISES INC  
 YRC WORLDWIDE INC

**SIC 394**

BLACK DIAMOND INC  
 BROWNIE'S MARINE GROUP INC  
 BRUNSWICK CORP  
 CALLAWAY GOLF CO  
 COMPASS DIVERSIFIED HOLDINGS  
 ESCALADE INC  
 GENIUS BRANDS INTL INC  
 HASBRO INC  
 JAKKS PACIFIC INC  
 JOHNSON OUTDOORS INC -CL A  
 LEAPFROG ENTERPRISES INC  
 LEATT CORP  
 MATTEL INC  
 MICROSOFT CORP  
 NAUTILUS INC  
 SMITH & WESSON HOLDING CORP

**SIC 401**

ALLIANT ENERGY CORP  
 BERKSHIRE HATHAWAY  
 CSX CORP  
 FREIGHTCAR AMERICA INC  
 GENESEE & WYOMING INC -CL A  
 KANSAS CITY SOUTHERN  
 MATSON INC  
 NORFOLK SOUTHERN CORP  
 PROVIDENCE AND WORCESTER RR  
 SWIFT TRANSPORTATION CO  
 UNION PACIFIC CORP  
 UNITED STATES STEEL CORP

**SIC 4011**

BERKSHIRE HATHAWAY  
 CSX CORP  
 GENESEE & WYOMING INC -CL A  
 KANSAS CITY SOUTHERN  
 MATSON INC  
 NORFOLK SOUTHERN CORP  
 PROVIDENCE AND WORCESTER RR  
 SWIFT TRANSPORTATION CO  
 UNION PACIFIC CORP  
 UNITED STATES STEEL CORP

**SIC 3949**

BLACK DIAMOND INC  
 BROWNIE'S MARINE GROUP INC  
 BRUNSWICK CORP  
 CALLAWAY GOLF CO  
 COMPASS DIVERSIFIED HOLDINGS  
 ESCALADE INC  
 JOHNSON OUTDOORS INC -CL A  
 LEATT CORP  
 NAUTILUS INC  
 SMITH & WESSON HOLDING CORP

**SIC 42**

ADAMS RESOURCES & ENERGY INC  
 ARCBEST CORP  
 BLUEKNIGHT ENERGY PRTRNS LP  
 CAPITAL PROPERTIES INC  
 CELADON GROUP INC  
 COVENANT TRANSPORTATION GRP  
 FEDEX CORP  
 FORWARD AIR CORP  
 HEARTLAND EXPRESS INC  
 HUNT (JB) TRANSPRT SVCS INC  
 INTERNATIONAL ISOTOPES INC  
 KNIGHT TRANSPORTATION INC  
 LANDSTAR SYSTEM INC  
 MARTEN TRANSPORT LTD  
 OLD DOMINION FREIGHT  
 P.A.M. TRANSPORTATION SVCS  
 SAIA INC  
 SENECA FOODS CORP  
 SWIFT TRANSPORTATION CO  
 UNITED PARCEL SERVICE INC  
 UNIVERSAL TRUCKLOAD SERVICES  
 USA TRUCK INC  
 WERNER ENTERPRISES INC  
 YRC WORLDWIDE INC

**SIC 4213**

ADAMS RESOURCES & ENERGY INC  
 ARCBEST CORP  
 CELADON GROUP INC  
 COVENANT TRANSPORTATION GRP  
 FEDEX CORP  
 HEARTLAND EXPRESS INC  
 HUNT (JB) TRANSPRT SVCS INC  
 INTERNATIONAL ISOTOPES INC  
 KNIGHT TRANSPORTATION INC  
 LANDSTAR SYSTEM INC  
 MARTEN TRANSPORT LTD  
 OLD DOMINION FREIGHT  
 P.A.M. TRANSPORTATION SVCS  
 SAIA INC  
 SWIFT TRANSPORTATION CO  
 USA TRUCK INC  
 WERNER ENTERPRISES INC  
 YRC WORLDWIDE INC

**SIC 399**

AEROGROW INTERNATIONAL INC  
 BOOMERANG SYSTEMS INC  
 BRADY CORP  
 CYALUME TECHNOLOGIES HLDGS  
 DAKTRONICS INC  
 ENTERTAINMENT GAMING ASIA  
 GAMING PARTNERS INTL CORP  
 HILLENBRAND INC  
 IROBOT CORP  
 NRG ENERGY INC  
 SINCLAIR BROADCAST GP -CL A  
 SUMMER INFANT INC  
 TRANS-LUX CORP

**SIC 44**

AMERICAN ELECTRIC POWER CO  
 GATX CORP  
 GENESIS ENERGY -LP  
 GULFMARK OFFSHORE INC  
 HORNBECK OFFSHORE SVCS INC  
 INTL SHIPHOLDING CORP  
 KIRBY CORP  
 MARTIN MIDSTREAM PARTNERS LP  
 MATSON INC  
 ODYSSEY MARINE EXPLORATION  
 RAND LOGISTICS INC  
 SEACOR HOLDINGS INC  
 TIDEWATER INC

**SIC 40**

ALLIANT ENERGY CORP  
 BERKSHIRE HATHAWAY  
 CSX CORP  
 FREIGHTCAR AMERICA INC  
 GENESEE & WYOMING INC -CL A  
 KANSAS CITY SOUTHERN  
 MATSON INC

**SIC 421**

ADAMS RESOURCES & ENERGY INC  
 ARCBEST CORP

**SIC 45**

AAR CORP  
 ABM INDUSTRIES INC  
 AIR METHODS CORP

AIR T INC  
 AIR TRANSPORT SERVICES GROUP  
 ALASKA AIR GROUP INC  
 AMERICAN AIRLINES GROUP INC  
 ATLAS AIR WORLDWIDE HLDG INC  
 BOEING CO  
 BRISTOW GROUP INC  
 DELTA AIR LINES INC  
 FEDEX CORP  
 GREAT LAKES AVIATION LTD  
 HAWAIIAN HOLDINGS INC  
 JETBLUE AIRWAYS CORP  
 L-3 COMMUNICATIONS HLDGS INC  
 MACQUARIE INFRASTRUCTURE CP  
 PHI INC  
 REPUBLIC AIRWAYS HLDGS INC  
 SAKER AVIATION SERVICES INC  
 SKYWEST INC  
 SOUTHWEST AIRLINES  
 SPIRIT AIRLINES INC  
 UNITED CONTINENTAL HLDGS INC

**SIC 451**

AIR T INC  
 AIR TRANSPORT SERVICES GROUP  
 ALASKA AIR GROUP INC  
 AMERICAN AIRLINES GROUP INC  
 DELTA AIR LINES INC  
 FEDEX CORP  
 GREAT LAKES AVIATION LTD  
 HAWAIIAN HOLDINGS INC  
 JETBLUE AIRWAYS CORP  
 REPUBLIC AIRWAYS HLDGS INC  
 SKYWEST INC  
 SOUTHWEST AIRLINES  
 SPIRIT AIRLINES INC  
 UNITED CONTINENTAL HLDGS INC

**SIC 4512**

ALASKA AIR GROUP INC  
 AMERICAN AIRLINES GROUP INC  
 DELTA AIR LINES INC  
 GREAT LAKES AVIATION LTD  
 HAWAIIAN HOLDINGS INC  
 JETBLUE AIRWAYS CORP  
 REPUBLIC AIRWAYS HLDGS INC  
 SKYWEST INC  
 SOUTHWEST AIRLINES  
 SPIRIT AIRLINES INC  
 UNITED CONTINENTAL HLDGS INC

**SIC 46**

BLUEKNIGHT ENERGY PRTNRS LP  
 BUCKEYE PARTNERS LP  
 DELEK LOGISTICS PARTNERS LP  
 DELEK US HOLDINGS INC  
 ENBRIDGE ENERGY PRTNRS -LP  
 ENERGY TRANSFER PARTNERS -LP  
 FERRELLGAS PARTNERS -LP  
 GENESIS ENERGY -LP  
 HOLLY ENERGY PARTNERS LP

HOLLYFRONTIER CORP  
 LACLEDE GROUP INC  
 MACQUARIE INFRASTRUCTURE CP  
 MAGELLAN MIDSTREAM PRTNRS LP  
 MARATHON PETROLEUM CORP  
 MPLX LP  
 NUSTAR ENERGY LP  
 PBF ENERGY INC  
 PLAINS ALL AMER PIPELINE -LP  
 SPECTRA ENERGY PARTNERS LP  
 SUNOCO LOGISTICS PARTNERS LP  
 TESORO CORP  
 TESORO LOGISTICS LP  
 TRANSMONTAIGNE PARTNERS LP

**SIC 461**

BLUEKNIGHT ENERGY PRTNRS LP  
 BUCKEYE PARTNERS LP  
 DELEK LOGISTICS PARTNERS LP  
 DELEK US HOLDINGS INC  
 ENBRIDGE ENERGY PRTNRS -LP  
 ENERGY TRANSFER PARTNERS -LP  
 FERRELLGAS PARTNERS -LP  
 GENESIS ENERGY -LP  
 HOLLY ENERGY PARTNERS LP  
 HOLLYFRONTIER CORP  
 LACLEDE GROUP INC  
 MACQUARIE INFRASTRUCTURE CP  
 MAGELLAN MIDSTREAM PRTNRS LP  
 MARATHON PETROLEUM CORP  
 MPLX LP  
 NUSTAR ENERGY LP  
 PBF ENERGY INC  
 PLAINS ALL AMER PIPELINE -LP  
 SPECTRA ENERGY PARTNERS LP  
 SUNOCO LOGISTICS PARTNERS LP  
 TESORO CORP  
 TESORO LOGISTICS LP  
 TRANSMONTAIGNE PARTNERS LP

**SIC 4612**

BLUEKNIGHT ENERGY PRTNRS LP  
 DELEK LOGISTICS PARTNERS LP  
 ENBRIDGE ENERGY PRTNRS -LP  
 ENERGY TRANSFER PARTNERS -LP  
 FERRELLGAS PARTNERS -LP  
 GENESIS ENERGY -LP  
 HOLLYFRONTIER CORP  
 MAGELLAN MIDSTREAM PRTNRS LP  
 MARATHON PETROLEUM CORP  
 MPLX LP  
 PBF ENERGY INC  
 PLAINS ALL AMER PIPELINE -LP  
 SPECTRA ENERGY PARTNERS LP  
 SUNOCO LOGISTICS PARTNERS LP  
 TESORO CORP  
 TESORO LOGISTICS LP

**SIC 47**

AMERICAN RAILCAR INDS INC  
 ANDERSONS INC

C H ROBINSON WORLDWIDE INC  
 CHINA AUTO LOGISTICS INC  
 CLOUD PEAK ENERGY INC  
 COCA-COLA BTLNG CONS  
 ECHO GLOBAL LOGISTICS INC  
 EXPEDIA INC  
 EXPEDITORS INTL WASH INC  
 FORWARD AIR CORP  
 GATX CORP  
 GREENBRIER COMPANIES INC  
 HUB GROUP INC -CL A  
 KNIGHT TRANSPORTATION INC  
 MARTEN TRANSPORT LTD  
 NORTHROP GRUMMAN CORP  
 OWENS & MINOR INC  
 RADIANT LOGISTICS INC  
 ROADRUNNER TRANS SVCS HLDGS  
 RYDER SYSTEM INC  
 SEABOARD CORP  
 SWIFT TRANSPORTATION CO  
 UNIVERSAL TRUCKLOAD SERVICES  
 USA TRUCK INC  
 WERNER ENTERPRISES INC  
 XPO LOGISTICS INC

**SIC 473**

C H ROBINSON WORLDWIDE INC  
 CHINA AUTO LOGISTICS INC  
 CLOUD PEAK ENERGY INC  
 COCA-COLA BTLNG CONS  
 ECHO GLOBAL LOGISTICS INC  
 EXPEDITORS INTL WASH INC  
 FORWARD AIR CORP  
 GREENBRIER COMPANIES INC  
 HUB GROUP INC -CL A  
 KNIGHT TRANSPORTATION INC  
 MARTEN TRANSPORT LTD  
 NORTHROP GRUMMAN CORP  
 OWENS & MINOR INC  
 RADIANT LOGISTICS INC  
 ROADRUNNER TRANS SVCS HLDGS  
 RYDER SYSTEM INC  
 SEABOARD CORP  
 SWIFT TRANSPORTATION CO  
 UNIVERSAL TRUCKLOAD SERVICES  
 USA TRUCK INC  
 WERNER ENTERPRISES INC  
 XPO LOGISTICS INC

**SIC 48**

8X8 INC  
 ALASKA COMMUNICATIONS SYS GP  
 ALTEVA INC  
 AMC NETWORKS INC  
 AMERICAN TOWER CORP  
 AT&T INC  
 ATLANTIC TELE-NETWORK INC  
 BEASLEY BROADCAST GROUP INC  
 BOINGO WIRELESS INC  
 CABLEVISION SYS CORP -CL A  
 CBS CORP

CENTURYLINK INC  
 CHARTER COMMUNICATIONS INC  
 CINCINNATI BELL INC  
 COGENT COMMUNICATIONS HLDGS  
 COMCAST CORP  
 CONSOLIDATED COMM HLDGS INC  
 CROWN MEDIA HOLDINGS INC  
 CTC MEDIA INC  
 CUMULUS MEDIA INC  
 DIGERATI TECHNOLOGIES INC  
 DIGITALGLOBE INC  
 DISCOVERY COMMUNICATIONS INC  
 DISH NETWORK CORP  
 DISNEY (WALT) CO  
 ECHOSTAR CORP  
 ELEPHANT TALK COMM INC  
 EMMIS COMMUNICATIONS CP-CL A  
 EMPIRE DISTRICT ELECTRIC CO  
 ENTERCOM COMMUNICATIONS CORP  
 ENTRAVISION COMMUNICATIONS  
 EW SCRIPPS -CL A  
 FRONTIER COMMUNICATIONS CORP  
 FUSION TELECOMMUNICATIONS  
 GENERAL COMMUNICATION -CL A  
 GLOBALSTAR INC  
 GRAHAM HOLDINGS CO  
 GRAY TELEVISION INC  
 GTT COMMUNICATIONS INC  
 HAWAIIAN TELCOM HOLDCO INC  
 HC2 HOLDINGS INC  
 IDT CORP  
 IHEARTMEDIA INC  
 INCONTACT INC  
 INTELIGENT INC  
 IRIDIUM COMMUNICATIONS INC  
 LEVEL 3 COMMUNICATIONS INC  
 LICT CORP  
 LUMOS NETWORKS CORP  
 MEREDITH CORP  
 MSG NETWORKS INC  
 NEUSTAR INC  
 NEXSTAR BROADCASTING GROUP  
 NTELOS HOLDINGS CORP  
 NTN BUZZTIME INC  
 ORBCOMM INC  
 OTELCO INC  
 PENDRELL CORP  
 PREMIERE GLOBAL SERVICES INC  
 RADIO ONE INC  
 RIGNET INC  
 SAGA COMMUNICATIONS -CL A  
 SALEM MEDIA GROUP INC  
 SBA COMMUNICATIONS CORP  
 SCRIPPS NETWORKS INTERACTIVE  
 SHENANDOAH TELECOMMUN CO  
 SINCLAIR BROADCAST GP -CL A  
 SIRIUS XM HOLDINGS INC  
 SOUTHERN CO  
 SPANISH BROADCASTING SYS INC  
 SPOK HOLDINGS INC  
 SPRINT CORP

STARZ  
 TEGNA INC  
 TELENAV INC  
 TELEPHONE & DATA SYSTEMS INC  
 TIME WARNER CABLE INC  
 TIME WARNER INC  
 TIVO INC  
 TOWERSTREAM CORP  
 TWENTY-FIRST CENTURY FOX INC  
 UNIFIEDONLINE INC  
 UNITED ONLINE INC  
 US CELLULAR CORP  
 VERIZON COMMUNICATIONS INC  
 VIACOM INC  
 VIASAT INC  
 VOLTARI CORP  
 VONAGE HOLDINGS CORP  
 WINDSTREAM HOLDINGS INC  
 WORLD WRESTLING ENTMT INC  
 XURA INC  
 YOU ON DEMAND HOLDINGS INC

CINCINNATI BELL INC  
 COGENT COMMUNICATIONS HLDGS  
 CONSOLIDATED COMM HLDGS INC  
 DIGERATI TECHNOLOGIES INC  
 ELEPHANT TALK COMM INC  
 EMPIRE DISTRICT ELECTRIC CO  
 FRONTIER COMMUNICATIONS CORP  
 GENERAL COMMUNICATION -CL A  
 HAWAIIAN TELCOM HOLDCO INC  
 HC2 HOLDINGS INC  
 IDT CORP  
 LEVEL 3 COMMUNICATIONS INC  
 LICT CORP  
 LUMOS NETWORKS CORP  
 OTELCO INC  
 SHENANDOAH TELECOMMUN CO  
 SPRINT CORP  
 TELEPHONE & DATA SYSTEMS INC  
 VERIZON COMMUNICATIONS INC  
 WINDSTREAM HOLDINGS INC

**SIC 481**

ALASKA COMMUNICATIONS SYS GP  
 ALTEVA INC  
 AT&T INC  
 ATLANTIC TELE-NETWORK INC  
 CABLEVISION SYS CORP -CL A  
 CENTURYLINK INC  
 CINCINNATI BELL INC  
 COGENT COMMUNICATIONS HLDGS  
 CONSOLIDATED COMM HLDGS INC  
 DIGERATI TECHNOLOGIES INC  
 ELEPHANT TALK COMM INC  
 EMPIRE DISTRICT ELECTRIC CO  
 FRONTIER COMMUNICATIONS CORP  
 GENERAL COMMUNICATION -CL A  
 HAWAIIAN TELCOM HOLDCO INC  
 HC2 HOLDINGS INC  
 IDT CORP  
 LEVEL 3 COMMUNICATIONS INC  
 LICT CORP  
 LUMOS NETWORKS CORP  
 NTELOS HOLDINGS CORP  
 OTELCO INC  
 SHENANDOAH TELECOMMUN CO  
 SOUTHERN CO  
 SPOK HOLDINGS INC  
 SPRINT CORP  
 TELEPHONE & DATA SYSTEMS INC  
 US CELLULAR CORP  
 VERIZON COMMUNICATIONS INC  
 WINDSTREAM HOLDINGS INC

**SIC 4813**

ALASKA COMMUNICATIONS SYS GP  
 ALTEVA INC  
 AT&T INC  
 ATLANTIC TELE-NETWORK INC  
 CABLEVISION SYS CORP -CL A  
 CENTURYLINK INC

**SIC 483**

AMC NETWORKS INC  
 BEASLEY BROADCAST GROUP INC  
 CBS CORP  
 COMCAST CORP  
 CTC MEDIA INC  
 CUMULUS MEDIA INC  
 DISNEY (WALT) CO  
 EMMIS COMMUNICATIONS CP-CL A  
 ENTERCOM COMMUNICATIONS CORP  
 ENTRAVISION COMMUNICATIONS  
 EW SCRIPPS -CL A  
 GRAHAM HOLDINGS CO  
 GRAY TELEVISION INC  
 IHEARTMEDIA INC  
 MEREDITH CORP  
 NEXSTAR BROADCASTING GROUP  
 NTN BUZZTIME INC  
 RADIO ONE INC  
 SAGA COMMUNICATIONS -CL A  
 SALEM MEDIA GROUP INC  
 SCRIPPS NETWORKS INTERACTIVE  
 SINCLAIR BROADCAST GP -CL A  
 SIRIUS XM HOLDINGS INC  
 SPANISH BROADCASTING SYS INC  
 STARZ  
 TIME WARNER INC  
 TWENTY-FIRST CENTURY FOX INC  
 VIACOM INC

**SIC 4832**

BEASLEY BROADCAST GROUP INC  
 CUMULUS MEDIA INC  
 EMMIS COMMUNICATIONS CP-CL A  
 ENTERCOM COMMUNICATIONS CORP  
 ENTRAVISION COMMUNICATIONS  
 IHEARTMEDIA INC  
 RADIO ONE INC  
 SAGA COMMUNICATIONS -CL A  
 SALEM MEDIA GROUP INC



Industry Risk Premia Company List (data through December 2015)

SIRIUS XM HOLDINGS INC  
SPANISH BROADCASTING SYS INC

NEUSTAR INC  
ORBCOMM INC  
PENDRELL CORP  
PREMIERE GLOBAL SERVICES INC  
RIGNET INC  
SBA COMMUNICATIONS CORP  
TELENAV INC  
TOWERSTREAM CORP  
UNIFIEDONLINE INC  
UNITED ONLINE INC  
VIASAT INC  
VOLTARI CORP  
VONAGE HOLDINGS CORP  
XURA INC

ENTERPRISE PRODS PRTNRS -LP  
EQT CORP  
EVERSOURCE ENERGY  
EXELON CORP  
FIRSTENERGY CORP  
GAS NATURAL INC  
GENIE ENERGY LTD  
GREAT PLAINS ENERGY INC  
HAWAIIAN ELECTRIC INDS  
HERITAGE-CRYSTAL CLEAN INC  
HUDSON TECHNOLOGIES INC  
IDACORP INC  
JUHL ENERGY INC  
LACLEDE GROUP INC  
LOEWS CORP

**SIC 4833**

AMC NETWORKS INC  
CBS CORP  
COMCAST CORP  
CTC MEDIA INC  
DISNEY (WALT) CO  
ENTRAVISION COMMUNICATIONS  
EW SCRIPPS -CL A  
GRAHAM HOLDINGS CO  
GRAY TELEVISION INC  
IHEARTMEDIA INC  
MEREDITH CORP  
NEXSTAR BROADCASTING GROUP  
NTN BUZZTIME INC  
SAGA COMMUNICATIONS -CL A  
SCRIPPS NETWORKS INTERACTIVE  
SINCLAIR BROADCAST GP -CL A  
SPANISH BROADCASTING SYS INC  
STARZ  
TIME WARNER INC  
TWENTY-FIRST CENTURY FOX INC  
VIACOM INC

**SIC 49**

AES CORP  
ALANCO TECHNOLOGIES INC  
ALLETE INC  
ALLIANT ENERGY CORP  
AMEREN CORP  
AMERESCO INC  
AMERICAN DG ENERGY INC  
AMERICAN ELECTRIC POWER CO  
AMERICAN STATES WATER CO  
AMERICAN WATER WORKS CO INC  
AQUA AMERICA INC  
ARTESIAN RESOURCES -CL A  
ATLANTIC TELE-NETWORK INC  
ATMOS ENERGY CORP  
AVALON HOLDINGS CORP  
AVISTA CORP  
BERKSHIRE HATHAWAY  
BLACK HILLS CORP  
CADIZ INC  
CALIFORNIA WATER SERVICE GP  
CALPINE CORP  
CASELLA WASTE SYS INC -CL A  
CENTERPOINT ENERGY INC  
CHENIERE ENERGY INC  
CHESAPEAKE UTILITIES CORP  
CLEAN HARBORS INC  
CLECO CORP  
CMS ENERGY CORP  
COMMERCIAL METALS  
COMPASS DIVERSIFIED HOLDINGS  
CONNECTICUT WATER SVC INC  
COVANTA HOLDING CORP  
CRESTWOOD EQUITY PARTNERS LP  
DCP MIDSTREAM PARTNERS LP  
DELTA NATURAL GAS CO INC  
DOMINION RESOURCES INC  
DTE ENERGY CO  
DUKE ENERGY CORP  
EDISON INTERNATIONAL  
EL PASO ELECTRIC CO  
EMPIRE DISTRICT ELECTRIC CO  
ENERGY TRANSFER EQUITY LP  
ENERGY TRANSFER PARTNERS -LP  
ENLINK MIDSTREAM PARTNERS LP  
ENTERGY CORP

MACQUARIE INFRASTRUCTURE CP  
MAUI LAND & PINEAPPLE CO  
MDU RESOURCES GROUP INC  
MGE ENERGY INC  
MIDDLESEX WATER CO  
N-VIRO INTERNATIONAL CORP  
NATIONAL FUEL GAS CO  
NEW JERSEY RESOURCES CORP  
NEXTERA ENERGY INC  
NGL ENERGY PARTNERS LP  
NISOURCE INC  
NORTHWEST NATURAL GAS CO  
NORTHWESTERN CORP  
NRG ENERGY INC  
OGE ENERGY CORP  
ONEOK INC  
ONEOK PARTNERS -LP  
ORMAT TECHNOLOGIES INC  
OTTER TAIL CORP  
PEGASI ENERGY RESOURCES CORP  
PEPCO HOLDINGS INC  
PERMA-FIX ENVIRONMENTAL SVCS  
PG&E CORP  
PIEDMONT NATURAL GAS CO  
PINNACLE WEST CAPITAL CORP  
PNM RESOURCES INC  
PORTLAND GENERAL ELECTRIC CO  
POWERSECURE INTL INC  
PPL CORP  
PREMIER HOLDING CORP  
PUBLIC SERVICE ENTRP GRP INC  
PURE CYCLE CORP  
QUEST RESOURCE HOLDING CORP  
QUESTAR CORP  
REPUBLIC SERVICES INC  
RGC RESOURCES INC  
SCANA CORP  
SEABOARD CORP  
SEMGROUP CORP  
SEMPRA ENERGY  
SHARPS COMPLIANCE CORP  
SJW CORP  
SOUTH JERSEY INDUSTRIES INC  
SOUTHCROSS ENERGY PRTNRS LP  
SOUTHERN CO  
SOUTHWEST GAS CORP

**SIC 484**

CABLEVISION SYS CORP -CL A  
CBS CORP  
CHARTER COMMUNICATIONS INC  
COMCAST CORP  
CROWN MEDIA HOLDINGS INC  
DISCOVERY COMMUNICATIONS INC  
DISH NETWORK CORP  
GRAHAM HOLDINGS CO  
MSG NETWORKS INC  
RADIO ONE INC  
SHENANDOAH TELECOMMUN CO  
TEGNA INC  
TELEPHONE & DATA SYSTEMS INC  
TIME WARNER CABLE INC  
TIME WARNER INC  
TIVO INC  
TWENTY-FIRST CENTURY FOX INC  
WORLD WRESTLING ENTMT INC  
YOU ON DEMAND HOLDINGS INC

**SIC 489**

8X8 INC  
AMERICAN TOWER CORP  
BOINGO WIRELESS INC  
DIGITALGLOBE INC  
DISH NETWORK CORP  
ECHOSTAR CORP  
FUSION TELECOMMUNICATIONS  
GLOBALSTAR INC  
GTT COMMUNICATIONS INC  
INCONTACT INC  
INTELIQUENT INC  
IRIDIUM COMMUNICATIONS INC  
LUMOS NETWORKS CORP

SOUTHWESTERN ENERGY CO  
 SPECTRA ENERGY CORP  
 SPECTRA ENERGY PARTNERS LP  
 SPINDLETOP OIL & GAS CO  
 STERICYCLE INC  
 SUNEDISON INC  
 TARGA RESOURCES CORP  
 TARGA RESOURCES PARTNERS LP  
 TECO ENERGY INC  
 TRANS ENERGY INC  
 TRC COS INC  
 U S GEOTHERMAL INC  
 UGI CORP  
 UIL HOLDINGS CORP  
 UNITIL CORP  
 US ECOLOGY INC  
 VALHI INC  
 VECTREN CORP  
 WASTE CONNECTIONS INC  
 WASTE MANAGEMENT INC  
 WEC ENERGY GROUP INC  
 WESTAR ENERGY INC  
 WESTERN GAS EQUITY PRTNRS LP  
 WESTMORELAND COAL CO  
 WGL HOLDINGS INC  
 WILLIAMS COS INC  
 WILLIAMS PARTNERS LP  
 XCEL ENERGY INC  
 YORK WATER CO  
 AMERICAN MIDSTREAM PRTNRS LP  
 BLUE DOLPHIN ENERGY CO  
 BOARDWALK PIPELINE PRTNRS-LP  
 EQT MIDSTREAM PARTNERS LP  
 KINDER MORGAN INC  
 CORNING NATURAL GAS HLDG CP

MGE ENERGY INC  
 NEW JERSEY RESOURCES CORP  
 NEXTERA ENERGY INC  
 NISOURCE INC  
 NORTHWEST NATURAL GAS CO  
 NORTHWESTERN CORP  
 NRG ENERGY INC  
 OGE ENERGY CORP  
 ORMAT TECHNOLOGIES INC  
 OTTER TAIL CORP  
 PEPCO HOLDINGS INC  
 PG&E CORP  
 PINNACLE WEST CAPITAL CORP  
 PNM RESOURCES INC  
 PORTLAND GENERAL ELECTRIC CO  
 PPL CORP  
 PUBLIC SERVICE ENTRP GRP INC  
 SCANA CORP  
 SEABOARD CORP  
 SEMPRA ENERGY  
 SOUTH JERSEY INDUSTRIES INC  
 SOUTHERN CO  
 SUNEDISON INC  
 TECO ENERGY INC  
 UGI CORP  
 UIL HOLDINGS CORP  
 UNITIL CORP  
 VECTREN CORP  
 WEC ENERGY GROUP INC  
 WESTAR ENERGY INC  
 WGL HOLDINGS INC  
 XCEL ENERGY INC

NORTHWEST NATURAL GAS CO  
 ONEOK INC  
 ONEOK PARTNERS -LP  
 PEGASI ENERGY RESOURCES CORP  
 PIEDMONT NATURAL GAS CO  
 QUESTAR CORP  
 RGC RESOURCES INC  
 SCANA CORP  
 SEMGROUP CORP  
 SEMPRA ENERGY  
 SOUTH JERSEY INDUSTRIES INC  
 SOUTHCROSS ENERGY PRTNRS LP  
 SOUTHWEST GAS CORP  
 SOUTHWESTERN ENERGY CO  
 SPECTRA ENERGY CORP  
 SPECTRA ENERGY PARTNERS LP  
 SPINDLETOP OIL & GAS CO  
 TARGA RESOURCES CORP  
 TARGA RESOURCES PARTNERS LP  
 TECO ENERGY INC  
 TRANS ENERGY INC  
 UGI CORP  
 UIL HOLDINGS CORP  
 UNITIL CORP  
 VECTREN CORP  
 WESTERN GAS EQUITY PRTNRS LP  
 WGL HOLDINGS INC  
 WILLIAMS COS INC  
 WILLIAMS PARTNERS LP  
 XCEL ENERGY INC  
 AMERICAN MIDSTREAM PRTNRS LP  
 BLUE DOLPHIN ENERGY CO  
 BOARDWALK PIPELINE PRTNRS-LP  
 EQT MIDSTREAM PARTNERS LP  
 KINDER MORGAN INC  
 CORNING NATURAL GAS HLDG CP

**SIC 491**

ALLETE INC  
 ALLIANT ENERGY CORP  
 AMEREN CORP  
 AMERICAN ELECTRIC POWER CO  
 AMERICAN STATES WATER CO  
 AVISTA CORP  
 BLACK HILLS CORP  
 CENTERPOINT ENERGY INC  
 CLECO CORP  
 CMS ENERGY CORP  
 DOMINION RESOURCES INC  
 DTE ENERGY CO  
 DUKE ENERGY CORP  
 EDISON INTERNATIONAL  
 EL PASO ELECTRIC CO  
 EMPIRE DISTRICT ELECTRIC CO  
 ENTERGY CORP  
 EVERSOURCE ENERGY  
 EXELON CORP  
 FIRSTENERGY CORP  
 GREAT PLAINS ENERGY INC  
 HAWAIIAN ELECTRIC INDS  
 IDACORP INC  
 MDU RESOURCES GROUP INC

**SIC 492**

ALLIANT ENERGY CORP  
 ATMOS ENERGY CORP  
 BLACK HILLS CORP  
 CENTERPOINT ENERGY INC  
 CHENIERE ENERGY INC  
 CHESAPEAKE UTILITIES CORP  
 CMS ENERGY CORP  
 CRESTWOOD EQUITY PARTNERS LP  
 DCP MIDSTREAM PARTNERS LP  
 DELTA NATURAL GAS CO INC  
 DOMINION RESOURCES INC  
 DTE ENERGY CO  
 EMPIRE DISTRICT ELECTRIC CO  
 ENERGY TRANSFER EQUITY LP  
 ENERGY TRANSFER PARTNERS -LP  
 ENLINK MIDSTREAM PARTNERS LP  
 ENTERPRISE PRODS PRTNRS -LP  
 EQT CORP  
 EVERSOURCE ENERGY  
 GAS NATURAL INC  
 LACLEDE GROUP INC  
 LOEWS CORP  
 MDU RESOURCES GROUP INC  
 MGE ENERGY INC  
 NATIONAL FUEL GAS CO  
 NEW JERSEY RESOURCES CORP  
 NISOURCE INC

**SIC 4922**

ATMOS ENERGY CORP  
 CHESAPEAKE UTILITIES CORP  
 CRESTWOOD EQUITY PARTNERS LP  
 DCP MIDSTREAM PARTNERS LP  
 ENERGY TRANSFER EQUITY LP  
 ENERGY TRANSFER PARTNERS -LP  
 ENTERPRISE PRODS PRTNRS -LP  
 EQT CORP  
 EVERSOURCE ENERGY  
 LOEWS CORP  
 MDU RESOURCES GROUP INC  
 NATIONAL FUEL GAS CO  
 NISOURCE INC  
 NORTHWEST NATURAL GAS CO  
 ONEOK PARTNERS -LP  
 PEGASI ENERGY RESOURCES CORP  
 QUESTAR CORP  
 SCANA CORP  
 SEMGROUP CORP  
 SEMPRA ENERGY  
 SOUTHCROSS ENERGY PRTNRS LP  
 SPECTRA ENERGY CORP  
 SPECTRA ENERGY PARTNERS LP

SPINDLETOP OIL & GAS CO  
 TARGA RESOURCES PARTNERS LP  
 TRANS ENERGY INC  
 WESTERN GAS EQUITY PRTRNS LP  
 WGL HOLDINGS INC  
 WILLIAMS COS INC  
 WILLIAMS PARTNERS LP  
 AMERICAN MIDSTREAM PRTRNS LP  
 BLUE DOLPHIN ENERGY CO  
 BOARDWALK PIPELINE PRTRNS-LP  
 EQT MIDSTREAM PARTNERS LP

**SIC 4923**

ALLIANT ENERGY CORP  
 BLACK HILLS CORP  
 CHENIERE ENERGY INC  
 DELTA NATURAL GAS CO INC  
 DTE ENERGY CO  
 ENLINK MIDSTREAM PARTNERS LP  
 ONEOK INC  
 QUESTAR CORP  
 SEMPRA ENERGY  
 SOUTHWESTERN ENERGY CO  
 TARGA RESOURCES CORP  
 TARGA RESOURCES PARTNERS LP  
 VECTREN CORP  
 KINDER MORGAN INC  
 CORNING NATURAL GAS HLDG CP

**SIC 4924**

ATMOS ENERGY CORP  
 CENTERPOINT ENERGY INC  
 CHESAPEAKE UTILITIES CORP  
 CMS ENERGY CORP  
 DOMINION RESOURCES INC  
 DTE ENERGY CO  
 EMPIRE DISTRICT ELECTRIC CO  
 EVERSOURCE ENERGY  
 GAS NATURAL INC  
 LACLEDE GROUP INC  
 MDU RESOURCES GROUP INC  
 MGE ENERGY INC  
 NATIONAL FUEL GAS CO  
 NEW JERSEY RESOURCES CORP  
 NISOURCE INC  
 NORTHWEST NATURAL GAS CO  
 PIEDMONT NATURAL GAS CO  
 QUESTAR CORP  
 RGC RESOURCES INC  
 SCANA CORP  
 SEMPRA ENERGY  
 SOUTH JERSEY INDUSTRIES INC  
 SOUTHWEST GAS CORP  
 SPECTRA ENERGY CORP  
 TECO ENERGY INC  
 UGI CORP  
 UIL HOLDINGS CORP  
 UNITIL CORP  
 WGL HOLDINGS INC  
 XCEL ENERGY INC

**SIC 494**

AMERICAN STATES WATER CO  
 AMERICAN WATER WORKS CO INC  
 AQUA AMERICA INC  
 ARTESIAN RESOURCES -CL A  
 CADIZ INC  
 CALIFORNIA WATER SERVICE GP  
 CONNECTICUT WATER SVC INC  
 MAUI LAND & PINEAPPLE CO  
 MIDDLESEX WATER CO  
 PURE CYCLE CORP  
 SJW CORP  
 YORK WATER CO

**SIC 495**

ALANCO TECHNOLOGIES INC  
 AVALON HOLDINGS CORP  
 CASELLA WASTE SYS INC -CL A  
 CLEAN HARBORS INC  
 COMMERCIAL METALS  
 COMPASS DIVERSIFIED HOLDINGS  
 COVANTA HOLDING CORP  
 HERITAGE-CRYSTAL CLEAN INC  
 HUDSON TECHNOLOGIES INC  
 N-VIRO INTERNATIONAL CORP  
 NGL ENERGY PARTNERS LP  
 PERMA-FIX ENVIRONMENTAL SVCS  
 PURE CYCLE CORP  
 QUEST RESOURCE HOLDING CORP  
 REPUBLIC SERVICES INC  
 SHARPS COMPLIANCE CORP  
 STERICYCLE INC  
 TRC COS INC  
 US ECOLOGY INC  
 VALHI INC  
 WASTE CONNECTIONS INC  
 WASTE MANAGEMENT INC

**SIC 50**

AAR CORP  
 ACTIVISION BLIZZARD INC  
 ADVANTAGE TECHNOLOGIES GP  
 AIRGAS INC  
 AMERESCO INC  
 ANIXTER INTL INC  
 APPLIANCE RECYCLING CTR AMER  
 APPLIED INDUSTRIAL TECH INC  
 ARROW ELECTRONICS INC  
 AVNET INC  
 BEACON ROOFING SUPPLY INC  
 BLUELINX HOLDINGS INC  
 BSQUARE CORP  
 CASTLE (A M) & CO  
 CENTRAL STEEL & WIRE CO  
 CHINA AUTO LOGISTICS INC  
 CINCINNATI BELL INC  
 CLOUD PEAK ENERGY INC  
 COMMERCIAL METALS  
 CONSOL ENERGY INC  
 COPART INC  
 CUMMINS INC

DXP ENTERPRISES INC  
 EMPIRE RESOURCES INC  
 ENVIROSTAR INC  
 EPLUS INC  
 ESSENDANT INC  
 ESSEX RENTAL CORP  
 FORCEFIELD ENERGY INC  
 FOSTER (LB) CO  
 GENUINE PARTS CO  
 GRAINGER (W W) INC  
 H&E EQUIPMENT SERVICES INC  
 HANDY & HARMAN LTD  
 HOUSTON WIRE & CABLE CO  
 HUTTIG BUILDING PRODUCTS INC  
 ICAHN ENTERPRISES LP  
 INDUSTRIAL SERVICES AMER INC  
 INGRAM MICRO INC  
 INSIGHT ENTERPRISES INC  
 INTL PACKAGING AND LOGISTICS  
 JOHNSON OUTDOORS INC -CL A  
 KAMAN CORP  
 KATE SPADE & CO  
 LAWSON PRODUCTS  
 LKQ CORP  
 LSB INDUSTRIES INC  
 MANITEX INTERNATIONAL INC  
 MASCO CORP  
 MINERALS TECHNOLOGIES INC  
 MRC GLOBAL INC  
 MSC INDUSTRIAL DIRECT -CL A  
 MYERS INDUSTRIES INC  
 NUCOR CORP  
 OLYMPIC STEEL INC  
 ORION ENERGY SYSTEMS INC  
 OWENS & MINOR INC  
 PACCAR INC  
 PAPA JOHNS INTERNATIONAL INC  
 PARK OHIO HOLDINGS CORP  
 PATRICK INDUSTRIES INC  
 PATTERSON COMPANIES INC  
 PEABODY ENERGY CORP  
 PENSKE AUTOMOTIVE GROUP INC  
 PFSWEB INC  
 POOL CORP  
 RAYONIER INC  
 REAL INDUSTRY INC  
 RELIANCE STEEL & ALUMINUM CO  
 RICHARDSON ELECTRONICS LTD  
 SCANSOURCE INC  
 SCHEIN (HENRY) INC  
 SCHNITZER STEEL INDS -CL A  
 STEEL DYNAMICS INC  
 SUBURBAN PROPANE PRTRNS -LP  
 SURGE COMPONENTS INC  
 SYNEX CORP  
 TAITRON COMPONENTS -CL A  
 TAL INTERNATIONAL GROUP INC  
 TECH DATA CORP  
 TESSCO TECHNOLOGIES INC  
 TETRA TECHNOLOGIES INC/DE  
 TORO CO

TRANSCAT INC  
 TRIO-TECH INTERNATIONAL  
 TUMI HOLDINGS INC  
 TWIN DISC INC  
 USG CORP  
 VASOMEDICAL INC  
 VCA INC  
 WABASH NATIONAL CORP  
 WASTE MANAGEMENT INC  
 WATSCO INC  
 WAYSIDE TECHNOLOGY GROUP INC  
 WESCO AIRCRAFT HOLDINGS INC  
 WESCO INTL INC  
 WILLIS LEASE FINANCE CORP  
 UNIVERSAL POWER GROUP INC

ICAHN ENTERPRISES LP  
 MRC GLOBAL INC  
 NUCOR CORP  
 OLYMPIC STEEL INC  
 PEABODY ENERGY CORP  
 RELIANCE STEEL & ALUMINUM CO  
 STEEL DYNAMICS INC

CINCINNATI BELL INC  
 RICHARDSON ELECTRONICS LTD  
 SCANSOURCE INC  
 SURGE COMPONENTS INC  
 TAITRON COMPONENTS -CL A  
 TESSCO TECHNOLOGIES INC

**SIC 504**

ACTIVISION BLIZZARD INC  
 ARROW ELECTRONICS INC  
 AVNET INC  
 BSQUARE CORP  
 EPLUS INC  
 ESSENDANT INC  
 HANDY & HARMAN LTD  
 INGRAM MICRO INC  
 INSIGHT ENTERPRISES INC  
 OWENS & MINOR INC  
 PATTERSON COMPANIES INC  
 PFSWEB INC  
 SCANSOURCE INC  
 SCHEIN (HENRY) INC  
 SYNnex CORP  
 TECH DATA CORP  
 TRIO-TECH INTERNATIONAL  
 VASOMEDICAL INC  
 VCA INC  
 WAYSIDE TECHNOLOGY GROUP INC

**SIC 5051**

CASTLE (A M) & CO  
 CENTRAL STEEL & WIRE CO  
 COMMERCIAL METALS  
 EMPIRE RESOURCES INC  
 FOSTER (LB) CO  
 ICAHN ENTERPRISES LP  
 MRC GLOBAL INC  
 NUCOR CORP  
 OLYMPIC STEEL INC  
 RELIANCE STEEL & ALUMINUM CO  
 STEEL DYNAMICS INC

**SIC 506**

ADDVANTAGE TECHNOLOGIES GP  
 AMERESCO INC  
 ANIXTER INTL INC  
 ARROW ELECTRONICS INC  
 AVNET INC  
 CINCINNATI BELL INC  
 DXP ENTERPRISES INC  
 FORCEFIELD ENERGY INC  
 GENUINE PARTS CO  
 HOUSTON WIRE & CABLE CO  
 ORION ENERGY SYSTEMS INC  
 PATRICK INDUSTRIES INC  
 REAL INDUSTRY INC  
 RICHARDSON ELECTRONICS LTD  
 SCANSOURCE INC  
 SURGE COMPONENTS INC  
 TAITRON COMPONENTS -CL A  
 TESSCO TECHNOLOGIES INC  
 WESCO INTL INC  
 UNIVERSAL POWER GROUP INC

**SIC 5063**

ANIXTER INTL INC  
 DXP ENTERPRISES INC  
 FORCEFIELD ENERGY INC  
 GENUINE PARTS CO  
 HOUSTON WIRE & CABLE CO  
 ORION ENERGY SYSTEMS INC  
 PATRICK INDUSTRIES INC  
 REAL INDUSTRY INC  
 WESCO INTL INC  
 UNIVERSAL POWER GROUP INC

**SIC 5065**

ADDVANTAGE TECHNOLOGIES GP  
 AMERESCO INC  
 ANIXTER INTL INC  
 ARROW ELECTRONICS INC  
 AVNET INC

**SIC 508**

AAR CORP  
 AIRGAS INC  
 APPLIED INDUSTRIAL TECH INC  
 CONSOL ENERGY INC  
 DXP ENTERPRISES INC  
 ENVIROSTAR INC  
 ESSEX RENTAL CORP  
 GENUINE PARTS CO  
 H&E EQUIPMENT SERVICES INC  
 INTL PACKAGING AND LOGISTICS  
 KAMAN CORP  
 LAWSON PRODUCTS  
 LKQ CORP  
 LSB INDUSTRIES INC  
 MANITEX INTERNATIONAL INC  
 MSC INDUSTRIAL DIRECT -CL A  
 TAL INTERNATIONAL GROUP INC  
 TETRA TECHNOLOGIES INC/DE  
 TORO CO  
 TRANSCAT INC  
 TWIN DISC INC  
 WESCO AIRCRAFT HOLDINGS INC  
 WILLIS LEASE FINANCE CORP

**SIC 51**

ACETO CORP  
 ADAMS RESOURCES & ENERGY INC  
 ALLIANCE ONE INTL INC  
 AMCON DISTRIBUTING CO  
 AMERISOURCEBERGEN CORP  
 ANDERSONS INC  
 ASHLAND INC  
 BERKSHIRE HATHAWAY  
 BLUEKNIGHT ENERGY PRTRNS LP  
 BOSS HOLDINGS INC  
 CARDINAL HEALTH INC  
 CASTLE (A M) & CO  
 CENTRAL ENERGY PARTNERS LP  
 CENTRAL GARDEN & PET CO  
 CHAMPION INDUSTRIES INC  
 CHEFS' WAREHOUSE INC  
 CHENIERE ENERGY INC  
 CHENIERE ENERGY PARTNERS LP  
 CHESAPEAKE ENERGY CORP  
 CHINA JO-JO DRUGSTORES INC  
 COFFEE HOLDING CO INC  
 CONSTELLATION BRANDS -CL A  
 CORE MARK HOLDING CO INC  
 CROSSAMERICA PARTNERS LP  
 CTD HOLDINGS INC  
 DAKOTA PLAINS HOLDINGS INC  
 DCP MIDSTREAM PARTNERS LP  
 DELEK LOGISTICS PARTNERS LP

**SIC 5045**

ACTIVISION BLIZZARD INC  
 ARROW ELECTRONICS INC  
 AVNET INC  
 BSQUARE CORP  
 EPLUS INC  
 ESSENDANT INC  
 INGRAM MICRO INC  
 INSIGHT ENTERPRISES INC  
 PFSWEB INC  
 SCANSOURCE INC  
 SYNnex CORP  
 TECH DATA CORP  
 VASOMEDICAL INC  
 WAYSIDE TECHNOLOGY GROUP INC

**SIC 505**

CASTLE (A M) & CO  
 CENTRAL STEEL & WIRE CO  
 CLOUD PEAK ENERGY INC  
 COMMERCIAL METALS  
 EMPIRE RESOURCES INC  
 FOSTER (LB) CO

DELTA NATURAL GAS CO INC  
 EDUCATIONAL DEVELOPMENT CORP  
 ENERGY TRANSFER PARTNERS -LP  
 ENTERPRISE PRODS PRTNRS -LP  
 EXPRESS SCRIPTS HOLDING CO  
 GENESCO INC  
 GENESIS ENERGY -LP  
 GENUINE PARTS CO  
 GLOBAL PARTNERS LP  
 GREEN PLAINS INC  
 HAWKINS INC  
 INNERWORKINGS INC  
 INTEGRATED BIOPHARMA INC  
 LACLEDE GROUP INC  
 LANDEC CORP  
 MARATHON PETROLEUM CORP  
 MARTIN MIDSTREAM PARTNERS LP  
 MCKESSON CORP  
 NATIONAL FUEL GAS CO  
 NATURAL HEALTH TRENDS CORP  
 NEWPARK RESOURCES  
 NGL ENERGY PARTNERS LP  
 NUSTAR ENERGY LP  
 NUSTAR GP HOLDINGS LLC  
 PDC ENERGY INC  
 PERFUMANIA HOLDINGS INC  
 PHARMERICA CORP  
 PLAINS ALL AMER PIPELINE -LP  
 POLYONE CORP  
 PRESTIGE BRANDS HOLDINGS  
 PVH CORP  
 QEP RESOURCES INC  
 RAVE RESTAURANT GROUP INC  
 ROSE ROCK MIDSTREAM LP  
 SALLY BEAUTY HOLDINGS INC  
 SCANA CORP  
 SEABOARD CORP  
 SEMGROUP CORP  
 SOUTH JERSEY INDUSTRIES INC  
 SPARTANNASH CO  
 SPECTRUM BRANDS HOLDINGS INC  
 STEELCASE INC  
 SUBURBAN PROPANE PRTNRS -LP  
 SUNOCO LOGISTICS PARTNERS LP  
 SUNOCO LP  
 SUPERVALU INC  
 SYSCO CORP  
 UGI CORP  
 UNITED NATURAL FOODS INC  
 UNIVERSAL CORP/VA  
 VERTEX ENERGY INC  
 WALGREENS BOOTS ALLIANCE INC  
 WEYCO GROUP INC  
 WORLD FUEL SERVICES CORP  
 XEROX CORP  
 CALAVO GROWERS INC

**SIC 512**

ACETO CORP  
 AMERISOURCEBERGEN CORP  
 CARDINAL HEALTH INC  
 CHINA JO-JO DRUGSTORES INC  
 EXPRESS SCRIPTS HOLDING CO  
 INTEGRATED BIOPHARMA INC  
 MCKESSON CORP  
 NATURAL HEALTH TRENDS CORP  
 PERFUMANIA HOLDINGS INC  
 PHARMERICA CORP  
 PRESTIGE BRANDS HOLDINGS  
 SALLY BEAUTY HOLDINGS INC  
 WALGREENS BOOTS ALLIANCE INC

**SIC 514**

BERKSHIRE HATHAWAY  
 CENTRAL GARDEN & PET CO  
 CHEFS' WAREHOUSE INC  
 COFFEE HOLDING CO INC  
 LANDEC CORP  
 RAVE RESTAURANT GROUP INC  
 SPARTANNASH CO  
 SPECTRUM BRANDS HOLDINGS INC  
 SUPERVALU INC  
 SYSCO CORP  
 UNITED NATURAL FOODS INC  
 CALAVO GROWERS INC

**SIC 517**

ADAMS RESOURCES & ENERGY INC  
 ASHLAND INC  
 BLUEKNIGHT ENERGY PRTNRS LP  
 CENTRAL ENERGY PARTNERS LP  
 CHENIERE ENERGY INC  
 CHENIERE ENERGY PARTNERS LP  
 CHESAPEAKE ENERGY CORP  
 CROSSAMERICA PARTNERS LP  
 DAKOTA PLAINS HOLDINGS INC  
 DCP MIDSTREAM PARTNERS LP  
 DELEK LOGISTICS PARTNERS LP  
 DELTA NATURAL GAS CO INC  
 ENERGY TRANSFER PARTNERS -LP  
 ENTERPRISE PRODS PRTNRS -LP  
 GENESIS ENERGY -LP  
 GLOBAL PARTNERS LP  
 LACLEDE GROUP INC  
 MARATHON PETROLEUM CORP  
 MARTIN MIDSTREAM PARTNERS LP  
 NATIONAL FUEL GAS CO  
 NGL ENERGY PARTNERS LP  
 NUSTAR ENERGY LP  
 NUSTAR GP HOLDINGS LLC  
 PDC ENERGY INC  
 PLAINS ALL AMER PIPELINE -LP  
 QEP RESOURCES INC  
 ROSE ROCK MIDSTREAM LP  
 SCANA CORP  
 SEMGROUP CORP  
 SOUTH JERSEY INDUSTRIES INC  
 SUBURBAN PROPANE PRTNRS -LP

SUNOCO LOGISTICS PARTNERS LP  
 SUNOCO LP  
 UGI CORP  
 VERTEX ENERGY INC  
 WORLD FUEL SERVICES CORP

**SIC 5171**

BLUEKNIGHT ENERGY PRTNRS LP  
 CENTRAL ENERGY PARTNERS LP  
 CHENIERE ENERGY INC  
 CHENIERE ENERGY PARTNERS LP  
 DAKOTA PLAINS HOLDINGS INC  
 DCP MIDSTREAM PARTNERS LP  
 DELEK LOGISTICS PARTNERS LP  
 ENTERPRISE PRODS PRTNRS -LP  
 GLOBAL PARTNERS LP  
 MARTIN MIDSTREAM PARTNERS LP  
 NATIONAL FUEL GAS CO  
 NGL ENERGY PARTNERS LP  
 NUSTAR ENERGY LP  
 NUSTAR GP HOLDINGS LLC  
 PLAINS ALL AMER PIPELINE -LP  
 QEP RESOURCES INC  
 ROSE ROCK MIDSTREAM LP  
 SEMGROUP CORP  
 SUNOCO LOGISTICS PARTNERS LP

**SIC 5172**

ADAMS RESOURCES & ENERGY INC  
 ASHLAND INC  
 CHESAPEAKE ENERGY CORP  
 CROSSAMERICA PARTNERS LP  
 DELTA NATURAL GAS CO INC  
 ENERGY TRANSFER PARTNERS -LP  
 GENESIS ENERGY -LP  
 GLOBAL PARTNERS LP  
 LACLEDE GROUP INC  
 MARATHON PETROLEUM CORP  
 MARTIN MIDSTREAM PARTNERS LP  
 NGL ENERGY PARTNERS LP  
 PDC ENERGY INC  
 PLAINS ALL AMER PIPELINE -LP  
 SCANA CORP  
 SOUTH JERSEY INDUSTRIES INC  
 SUBURBAN PROPANE PRTNRS -LP  
 SUNOCO LP  
 UGI CORP  
 VERTEX ENERGY INC  
 WORLD FUEL SERVICES CORP

**SIC 53**

ANDERSONS INC  
 BELK INC  
 BIG LOTS INC  
 BON-TON STORES INC  
 COSTCO WHOLESALE CORP  
 DILLARDS INC -CL A  
 DOLLAR GENERAL CORP  
 DOLLAR TREE INC  
 FIVE BELOW INC  
 FRED'S INC

Industry Risk Premia Company List (data through December 2015)

KOHL'S CORP  
 MACY'S INC  
 PENNEY (J C) CO  
 PRICESMART INC  
 SEARS HOLDINGS CORP  
 TARGET CORP  
 TUESDAY MORNING CORP  
 WAL-MART STORES INC

QKL STORES INC  
 ROUNDY'S INC  
 SPARTANNASH CO  
 SUPERVALU INC  
 UNITED NATURAL FOODS INC  
 VILLAGE SUPER MARKET -CL A  
 WEIS MARKETS INC  
 WHOLE FOODS MARKET INC

MADDEN STEVEN LTD  
 MENS WEARHOUSE INC  
 NEW YORK & CO INC  
 NORDSTROM INC  
 PACIFIC SUNWEAR CALIF INC  
 RALPH LAUREN CORP  
 ROSS STORES INC  
 SHOE CARNIVAL INC  
 SKECHERS U S A INC  
 STAGE STORES INC  
 STEIN MART INC  
 TJX COMPANIES INC  
 UNIFIRST CORP  
 URBAN OUTFITTERS INC  
 WEYCO GROUP INC  
 WOLVERINE WORLD WIDE  
 ZUMIEZ INC

**SIC 533**

BIG LOTS INC  
 DOLLAR GENERAL CORP  
 DOLLAR TREE INC  
 FIVE BELOW INC  
 FREDS INC  
 PRICESMART INC  
 SEARS HOLDINGS CORP  
 TARGET CORP  
 TUESDAY MORNING CORP  
 WAL-MART STORES INC

**SIC 55**

ADVANCE AUTO PARTS INC  
 ALON USA ENERGY INC  
 AMERICA'S CAR-MART INC  
 ASBURY AUTOMOTIVE GROUP INC  
 AUTONATION INC  
 AUTOZONE INC  
 CARMAX INC  
 CASEYS GENERAL STORES INC  
 CLEAN ENERGY FUELS CORP  
 DELEK US HOLDINGS INC  
 GROUP 1 AUTOMOTIVE INC  
 LITHIA MOTORS INC -CL A  
 MARINEMAX INC  
 NORTHERN TIER ENERGY LP  
 O'REILLY AUTOMOTIVE INC  
 PENSKE AUTOMOTIVE GROUP INC  
 PEP BOYS-MANNY MOE & JACK  
 RUSH ENTERPRISES INC  
 SONIC AUTOMOTIVE INC -CL A  
 TITAN MACHINERY INC  
 TRAVELCENTERS OF AMERICA LLC  
 WEST MARINE INC  
 WESTERN REFINING INC

**SIC 565**

ABERCROMBIE & FITCH -CL A  
 AMERN EAGLE OUTFITTERS INC  
 BUCKLE INC  
 CITI TRENDS INC  
 DESTINATION XL GROUP INC  
 GAP INC  
 NORDSTROM INC  
 PACIFIC SUNWEAR CALIF INC  
 ROSS STORES INC  
 STAGE STORES INC  
 STEIN MART INC  
 TJX COMPANIES INC  
 URBAN OUTFITTERS INC  
 ZUMIEZ INC

**SIC 54**

AMCON DISTRIBUTING CO  
 BOWLIN TRAVEL CENTERS INC  
 FRESH MARKET INC  
 GNC HOLDINGS INC  
 INGLES MARKETS INC -CL A  
 KRISPY KREME DOUGHNUTS INC  
 KROGER CO  
 NATURAL GROCERS VITAMIN CTGE  
 QKL STORES INC  
 ROCKY MOUNTAIN CHOC FACT INC  
 ROUNDY'S INC  
 SPARTANNASH CO  
 SUPERVALU INC  
 TESORO CORP  
 UNITED NATURAL FOODS INC  
 VILLAGE SUPER MARKET -CL A  
 VITAMIN SHOPPE INC  
 WEIS MARKETS INC  
 WHOLE FOODS MARKET INC

**SIC 56**

ABERCROMBIE & FITCH -CL A  
 AEROPOSTALE INC  
 AMERN EAGLE OUTFITTERS INC  
 ASCENA RETAIL GROUP INC  
 BUCKLE INC  
 CATO CORP -CL A  
 CHICOS FAS INC  
 CHILDRENS PLACE INC  
 CHRISTOPHER & BANKS CORP  
 CINTAS CORP  
 CITI TRENDS INC  
 DECKERS OUTDOOR CORP  
 DESTINATION MATERNITY CORP  
 DESTINATION XL GROUP INC  
 DSW INC  
 ELLIS PERRY INTL INC  
 EXPRESS INC  
 FINISH LINE INC -CL A  
 FOOT LOCKER INC  
 FRANCESCAS HOLDINGS CORP  
 G-III APPAREL GROUP LTD  
 GAP INC  
 GENESCO INC  
 GORDMANS STORES INC  
 L BRANDS INC  
 LULULEMON ATHLETICA INC

**SIC 566**

DECKERS OUTDOOR CORP  
 DSW INC  
 FINISH LINE INC -CL A  
 FOOT LOCKER INC  
 GENESCO INC  
 MADDEN STEVEN LTD  
 SHOE CARNIVAL INC  
 SKECHERS U S A INC  
 WEYCO GROUP INC  
 WOLVERINE WORLD WIDE

**SIC 541**

BOWLIN TRAVEL CENTERS INC  
 FRESH MARKET INC  
 INGLES MARKETS INC -CL A  
 KROGER CO  
 QKL STORES INC  
 ROUNDY'S INC  
 SPARTANNASH CO  
 SUPERVALU INC  
 TESORO CORP  
 UNITED NATURAL FOODS INC  
 VILLAGE SUPER MARKET -CL A  
 WEIS MARKETS INC  
 WHOLE FOODS MARKET INC

**SIC 57**

AARON'S INC  
 APPLIANCE RECYCLING CTR AMER  
 BED BATH & BEYOND INC  
 BEST BUY CO INC  
 CONN'S INC  
 GAMESTOP CORP  
 HAVERTY FURNITURE  
 HHGREGG INC  
 MATTRESS FIRM HOLDING CORP  
 MILLER (HERMAN) INC  
 NACCO INDUSTRIES -CL A  
 PCM INC  
 PIER 1 IMPORTS INC/DE  
 RESTORATION HARDWARE HLDNGS

**SIC 5411**

FRESH MARKET INC  
 INGLES MARKETS INC -CL A  
 KROGER CO

Industry Risk Premia Company List (data through December 2015)

SEARS HOMETOWN & OUTLET STR  
TILE SHOP HOLDINGS INC  
TJX COMPANIES INC  
WILLIAMS-SONOMA INC

SONIC CORP  
SPYR INC  
STARBUCKS CORP  
STEEL PARTNERS HOLDINGS LP  
TEXAS ROADHOUSE INC  
U-SWIRL INC  
WENDY'S CO  
YUM BRANDS INC

PC CONNECTION INC  
PCM INC  
PERFUMANIA HOLDINGS INC  
PETMED EXPRESS INC  
RITE AID CORP  
RLJ ENTERTAINMENT INC  
SALLY BEAUTY HOLDINGS INC  
SOTHEBY'S  
SPEEDWAY MOTORSPORTS INC  
STAPLES INC  
STAR GAS PARTNERS -LP  
SUBURBAN PROPANE PRTRNS -LP  
SUNLINK HEALTH SYSTEMS INC  
SYSTEMAX INC  
TANDY LEATHER FACTORY INC  
TIFFANY & CO  
TUCOWS INC  
UGI CORP  
ULTA SALON COSMETCS & FRAG  
UNITEDHEALTH GROUP INC  
US AUTO PARTS NETWORK INC  
VITAMIN SHOPPE INC  
WALGREENS BOOTS ALLIANCE INC  
WGL HOLDINGS INC  
WILLIAMS-SONOMA INC  
WORLD WRESTLING ENTMT INC  
EZCORP INC -CL A  
GLACIER WATER SERVICES

**SIC 571**

BED BATH & BEYOND INC  
HAVERTY FURNITURE  
MATTRESS FIRM HOLDING CORP  
MILLER (HERMAN) INC  
NACCO INDUSTRIES -CL A  
PIER 1 IMPORTS INC/DE  
RESTORATION HARDWARE HLDNGS  
TILE SHOP HOLDINGS INC  
TJX COMPANIES INC  
WILLIAMS-SONOMA INC

**SIC 59**

1-800-FLOWERS.COM  
ABERCROMBIE & FITCH -CL A  
AMAZON.COM INC  
AMERICAN POWER GROUP CORP  
AMERIGAS PARTNERS -LP  
ASCENDANT SOLUTIONS INC  
BARNES & NOBLE INC  
BIG 5 SPORTING GOODS CORP  
BIOSCRIP INC  
BLUCORA INC  
BLUE NILE INC  
BOOKS-A-MILLION INC  
BUILD-A-BEAR WORKSHOP INC  
CABELAS INC  
CAFEPRESS INC  
CASH AMERICA INTL INC  
CHARLES & COLVARD LTD  
CHINA JO-JO DRUGSTORES INC  
CRESTWOOD EQUITY PARTNERS LP  
CVS HEALTH CORP  
CVSL INC  
DAVITA HEALTHCARE PARTNERS  
DECKERS OUTDOOR CORP  
DICKS SPORTING GOODS INC  
ENERGY TRANSFER PARTNERS -LP  
EVINE LIVE INC  
EXPRESS SCRIPTS HOLDING CO  
FERRELLGAS PARTNERS -LP  
FIRST CASH FINANCIAL SVCS  
FLANIGANS ENTERPRISES INC  
FOOT LOCKER INC  
FOSSIL GROUP INC  
GAIAM INC  
HANCOCK FABRICS INC  
HC2 HOLDINGS INC  
HIBBETT SPORTS INC  
HSN INC  
ICTV BRANDS INC  
INTEGRATED BIOPHARMA INC  
KIRKLAND'S INC  
L BRANDS INC  
LIBERATOR MEDICAL HLDGS INC  
LIBERTY INTERACTV CP QVC GRP  
LIBERTY VENTURES  
LIFETIME BRANDS INC  
LULULEMON ATHLETICA INC  
MOVADO GROUP INC  
NGL ENERGY PARTNERS LP  
NUTRISYSTEM INC  
OFFICE DEPOT INC  
OVERSTOCK.COM INC

**SIC 58**

ARK RESTAURANTS CORP  
BIGLARI HOLDINGS INC  
BJ'S RESTAURANTS INC  
BLOOMIN' BRANDS INC  
BOB EVANS FARMS  
BRAVO BRIO RESTAURANT GP INC  
BRINKER INTL INC  
BUFFALO WILD WINGS INC  
CANTERBURY PARK HOLDING CORP  
CARROLS RESTAURANT GROUP INC  
CHEESECAKE FACTORY INC  
CHIPOTLE MEXICAN GRILL INC  
CHUY'S HOLDINGS INC  
CRACKER BARREL OLD CTRY STOR  
CRAFT BREW ALLIANCE INC  
DARDEN RESTAURANTS INC  
DEL FRISCOS RESTURNT GRP INC  
DENNY'S CORP  
DINEEQUITY INC  
DOMINO'S PIZZA INC  
DUNKIN' BRANDS GROUP INC  
FAMOUS DAVES OF AMERICA INC  
FIDELITY NATL FINL FNF GROUP  
FIESTA RESTAURANT GROUP INC  
FLANIGANS ENTERPRISES INC  
GRANITE CITY FOOD & BREWERY  
HEALTHCARE SERVICES GROUP  
JACK IN THE BOX INC  
JAMBA INC  
KONA GRILL INC  
LUBYS INC  
MCDONALD'S CORP  
MERITAGE HOSPITALITY GROUP  
NATHAN'S FAMOUS INC  
PANERA BREAD CO  
PAPA JOHNS INTERNATIONAL INC  
POPEYES LOUISIANA KITCHEN  
RAVE RESTAURANT GROUP INC  
RCI HOSPITALITY HLDGS INC  
RED ROBIN GOURMET BURGERS  
ROCKY MOUNTAIN CHOC FACT INC  
RUBY TUESDAY INC  
RUTHS HOSPITALITY GROUP INC

**SIC 591**

ASCENDANT SOLUTIONS INC  
BIOSCRIP INC  
CHINA JO-JO DRUGSTORES INC  
CVS HEALTH CORP  
DAVITA HEALTHCARE PARTNERS  
EXPRESS SCRIPTS HOLDING CO  
LIBERATOR MEDICAL HLDGS INC  
PETMED EXPRESS INC  
RITE AID CORP  
SUNLINK HEALTH SYSTEMS INC  
UNITEDHEALTH GROUP INC  
WALGREENS BOOTS ALLIANCE INC

**SIC 594**

BARNES & NOBLE INC  
BIG 5 SPORTING GOODS CORP  
BLUE NILE INC  
BOOKS-A-MILLION INC  
BUILD-A-BEAR WORKSHOP INC  
CABELAS INC  
DICKS SPORTING GOODS INC  
FOSSIL GROUP INC  
HANCOCK FABRICS INC  
HIBBETT SPORTS INC  
MOVADO GROUP INC  
OFFICE DEPOT INC  
SPEEDWAY MOTORSPORTS INC  
STAPLES INC  
TIFFANY & CO

**SIC 596**

1-800-FLOWERS.COM  
 ABERCROMBIE & FITCH -CL A  
 AMAZON.COM INC  
 BLUCORA INC  
 CABELAS INC  
 CAFEPRESS INC  
 CHARLES & COLVARD LTD  
 CHINA JO-JO DRUGSTORES INC  
 CVSL INC  
 DECKERS OUTDOOR CORP  
 EVINE LIVE INC  
 FOOT LOCKER INC  
 GAIAM INC  
 HSN INC  
 ICTV BRANDS INC  
 INTEGRATED BIOPHARMA INC  
 LIBERTY INTERACTV CP QVC GRP  
 LIBERTY VENTURES  
 LIFETIME BRANDS INC  
 LULULEMON ATHLETICA INC  
 NUTRISYSTEM INC  
 OFFICE DEPOT INC  
 OVERSTOCK.COM INC  
 PC CONNECTION INC  
 PCM INC  
 RLJ ENTERTAINMENT INC  
 STAPLES INC  
 SYSTEMAX INC  
 US AUTO PARTS NETWORK INC  
 VITAMIN SHOPPE INC  
 WILLIAMS-SONOMA INC  
 WORLD WRESTLING ENTMT INC  
 GLACIER WATER SERVICES

**SIC 5961**

1-800-FLOWERS.COM  
 ABERCROMBIE & FITCH -CL A  
 AMAZON.COM INC  
 BLUCORA INC  
 CABELAS INC  
 CAFEPRESS INC  
 CHARLES & COLVARD LTD  
 CHINA JO-JO DRUGSTORES INC  
 DECKERS OUTDOOR CORP  
 EVINE LIVE INC  
 FOOT LOCKER INC  
 GAIAM INC  
 HSN INC  
 ICTV BRANDS INC  
 INTEGRATED BIOPHARMA INC  
 LIBERTY INTERACTV CP QVC GRP  
 LIBERTY VENTURES  
 LIFETIME BRANDS INC  
 LULULEMON ATHLETICA INC  
 NUTRISYSTEM INC  
 OFFICE DEPOT INC  
 OVERSTOCK.COM INC  
 PC CONNECTION INC  
 PCM INC  
 RLJ ENTERTAINMENT INC

STAPLES INC  
 SYSTEMAX INC  
 US AUTO PARTS NETWORK INC  
 VITAMIN SHOPPE INC  
 WILLIAMS-SONOMA INC  
 WORLD WRESTLING ENTMT INC

**SIC 598**

AMERICAN POWER GROUP CORP  
 AMERIGAS PARTNERS -LP  
 CRESTWOOD EQUITY PARTNERS LP  
 ENERGY TRANSFER PARTNERS -LP  
 FERRELLGAS PARTNERS -LP  
 HC2 HOLDINGS INC  
 NGL ENERGY PARTNERS LP  
 STAR GAS PARTNERS -LP  
 SUBURBAN PROPANE PRTRNS -LP  
 UGI CORP  
 WGL HOLDINGS INC

**SIC 599**

1-800-FLOWERS.COM  
 KIRKLAND'S INC  
 L BRANDS INC  
 PERFUMANIA HOLDINGS INC  
 SALLY BEAUTY HOLDINGS INC  
 SOTHEBY'S  
 TANDY LEATHER FACTORY INC  
 TUCOWS INC  
 ULTA SALON COSMETCS & FRAG  
 WORLD WRESTLING ENTMT INC

**SIC 60**

CALIF FIRST NATIONAL BANCORP  
 CAPITAL ONE FINANCIAL CORP  
 CASS INFORMATION SYSTEMS INC  
 CITIGROUP INC  
 CMS ENERGY CORP  
 COMMUNITY BANKERS TRUST CORP  
 DISCOVER FINANCIAL SVCS INC  
 EURONET WORLDWIDE INC  
 EVERI HOLDINGS INC  
 HAWAIIAN ELECTRIC INDS  
 HEARTLAND PAYMENT SYSTEMS  
 HIGHER ONE HOLDINGS INC  
 HILLTOP HOLDINGS INC  
 MASTERCARD INC  
 MONEYGRAM INTERNATIONAL INC  
 PAYMENT DATA SYSTEMS INC  
 STEEL PARTNERS HOLDINGS LP  
 VISA INC  
 WESTERN UNION CO  
 WEX INC  
 1ST CAPITAL BANK  
 1ST CENTURY BANCSHARES INC  
 1ST CONSTITUTION BANCORP  
 1ST SOURCE CORP  
 ACCESS NATIONAL CORP  
 ACNB CORP  
 AJS BANCORP INC  
 ALERUS FINANCIAL CORP

AMB FINANCIAL CORP  
 AMERIANA BANCORP  
 AMERICAN BUSINESS BANK/CA  
 AMERICAN NATL BANCSHARES  
 AMERICAN RIVER BANCSHARES  
 AMERIS BANCORP  
 AMERISERV FINANCIAL INC/PA  
 AMES NATIONAL CORP  
 ANCHOR BANCORP/WA  
 ARROW FINANCIAL CORP  
 ASB BANCORP INC  
 ASSOCIATED BANC-CORP  
 ASTORIA FINANCIAL CORP  
 ATHENS BANCSHARES CORP  
 ATLANTIC COAST FINANCIAL CP  
 AUBURN BANCORP INC  
 AVIDBANK HOLDINGS INC  
 BAKER BOYER BANCORP  
 BANC OF CALIFORNIA INC  
 BANCFIRST CORP/OK  
 BANCORP INC  
 BANCORPSOUTH INC  
 BANK FIRST NATIONAL CORP  
 BANK MUTUAL CORP  
 BANK OF AMERICA CORP  
 BANK OF COMMERCE HOLDINGS  
 BANK OF HAWAII CORP  
 BANK OF MARIN BANCORP  
 BANK OF MCKENNEY  
 BANK OF NEW YORK MELLON CORP  
 BANK OF THE JAMES FINANCIAL  
 BANK OF THE OZARKS INC  
 BANK SOUTH CAROLINA CORP  
 BANKFINANCIAL CORP  
 BANKGUAM HOLDING CO  
 BANKUNITED INC  
 BANKWELL FINANCIAL GROUP INC  
 BANNER CORP  
 BAR HARBOR BANCSHARES  
 BAYLAKE CORP  
 BB&T CORP  
 BBCN BANCORP INC  
 BBX CAPITAL CORP  
 BCB BANCORP INC  
 BEAR STATE FINANCIAL INC  
 BENCHMARK BANCSHARES INC  
 BENEFICIAL BANCORP INC  
 BERKSHIRE HILLS BANCORP INC  
 BFC FINANCIAL CORP -CL A  
 BNC BANCORP  
 BNCCORP INC  
 BOFI HOLDING INC  
 BOK FINANCIAL CORP  
 BOSTON PRIVATE FINL HOLDINGS  
 BRIDGE BANCORP INC  
 BROADWAY FINANCIAL CORP/DE  
 BROOKLINE BANCORP INC  
 BRYN MAWR BANK CORP  
 BSB BANCORP INC  
 C&F FINANCIAL CORP  
 CALIFORNIA REPUBLIC BANCORP



Industry Risk Premia Company List (data through December 2015)

CAMBRIDGE BANCORP	DIMECO INC	FIRST NATIONAL BANK ALASKA
CAMDEN NATIONAL CORP	DNB FINANCIAL CORP	FIRST NATL CMNTY BANCORP INC
CAPE BANCORP INC	EAGLE BANCORP INC/MD	FIRST NIAGARA FINANCIAL GRP
CAPITAL BANK FINANCIAL CORP	EAGLE BANCORP MONTANA INC	FIRST NIAGARA FINANCIAL GRP
CAPITAL CITY BK GROUP INC	EAGLE FINANCIAL SERVICES INC	FIRST NORTHN CMNTY BANCORP
CAPITOL FEDERAL FINL INC	EAST WEST BANCORP INC	FIRST REPUBLIC BANK
CARDINAL FINANCIAL CORP	EASTERN VA BANKSHARES INC	FIRST SAVINGS FINANCIAL GP
CAROLINA BANK HOLDINGS INC	ELMIRA SVGS BANK ELMIRA/NY	FIRST SOUTH BANCORP INC/VA
CARTER BANK & TRUST	EMBASSY BANCORP INC	FIRST UNITED CORP
CASCADE BANCORP	EMCLAIRE FINANCIAL CORP	FIRST WEST VIRGINIA BANCORP
CATHAY GENERAL BANCORP	EMPIRE BANCORP INC	FIRSTMERIT CORP
CB FINANCIAL SERVICES INC	ENTERPRISE BANCORP INC/MA	FLAGSTAR BANCORP INC
CCFNB BANCORP INC	ENTERPRISE FINL SERVICES CP	FLUSHING FINANCIAL CORP
CENTERSTATE BANKS INC	EQUITABLE FINANCIAL CORP	FNB BANCORP CALIF
CENTRAL FEDERAL CORP	ESSA BANCORP INC	FORESIGHT FINANCIAL GROUP
CENTRAL PACIFIC FINANCIAL CP	EVANS BANCORP INC	FOX CHASE BANCORP INC
CENTRAL VALLEY CMNTY BANCORP	EVERBANK FINANCIAL CORP	FRANKLIN FINANCIAL SVCS CORP
CENTRUE FINANCIAL CORP	EXCHANGE BK SANTA ROSA CALIF	FS BANCORP INC
CENTURY BANCORP INC/MA	F & M BANK CORP	FULTON FINANCIAL CORP
CHARTER FINANCIAL CORP/MD	F N B CORP/FL	GEORGETOWN BANCORP INC
CHEMICAL FINANCIAL CORP	FARMERS & MERCHANTS BANCORP	GERMAN AMERICAN BANCORP INC
CHEMUNG FINANCIAL CORP	FARMERS & MERCHANTS BCP/OH	GLACIER BANCORP INC
CHESAPEAKE FINL SHARES INC	FARMERS CAPITAL BANK CORP	GLEN BURNIE BANCORP
CHEVIOT FINANCIAL CORP	FARMERS NATL BANC CORP/OH	GREAT AMERICAN BANCORP INC
CHICOPEE BANCORP INC	FAUQUIER BANKSHARES INC	GREAT SOUTHERN BANCORP
CHOICEONE FINANCIAL SERVICES	FFD FINANCIAL CORP	GREENE COUNTY BANCORP INC
CITIZENS & NORTHERN CORP	FIDELITY D & D BANCORP INC	GUARANTY BANCORP
CITIZENS COMMUNITY BANCORP	FIDELITY SOUTHERN CORP	GUARANTY FED BANCSHARES INC
CITIZENS FINANCIAL SVCS INC	FIFTH THIRD BANCORP	HAMILTON BANCORP INC/MD
CITIZENS FIRST CORP	FINANCIAL INSTITUTIONS INC	HAMPTON ROADS BANKSHARES INC
CITY HOLDING CO	FIRST ADVANTAGE BANCORP	HANCOCK HOLDING CO
CIVISTA BANCSHARES INC	FIRST BANCORP INC/ME	HANMI FINANCIAL CORP
CLIFTON BANCORP INC	FIRST BANCORP INDIANA INC	HARLEYSVILLE SVGS FINL CORP
CNB FINANCIAL CORP/PA	FIRST BANCORP P R	HEARTLAND BANCCORP
COBIZ FINANCIAL INC	FIRST BANCORP/NC	HEARTLAND FINANCIAL USA INC
CODORUS VALLEY BANCORP	FIRST BANCSHARES INC/MO	HERITAGE BANKSHARES INC
COLONY BANCORP INC	FIRST BANCTRUST CORP	HERITAGE COMMERCE CORP
COLUMBIA BANKING SYSTEM INC	FIRST BUSEY CORP	HERITAGE FINANCIAL CORP
COMERICA INC	FIRST BUSINESS FINL SRV INC	HERITAGE OAKS BANCORP
COMMERCE BANCSHARES INC	FIRST CENTURY BANKSHARES INC	HF FINANCIAL CORP
COMMERCIAL BANCSHARES INC/OH	FIRST CITIZENS BANCSH -CL A	HILLS BANCORPORATION
COMMERCIAL NATL FINL CP/PA	FIRST CLOVER LEAF FINANCIAL	HINGHAM INSTN FOR SAVINGS
COMMUNITY BANCORP INC/VT	FIRST CMNTY BANCSHARES INC	HMN FINANCIAL INC
COMMUNITY BANK SYSTEM INC	FIRST CMNTY FINL PARTNERS	HOME BANCORP INC
COMMUNITY SHORES BANK CORP	FIRST COMMONWLTH FINL CP/PA	HOME BANCSHARES INC
COMMUNITY TRUST BANCORP INC	FIRST COMMUNITY CORP/SC	HOME CITY FINANCIAL CORP
COMMUNITY WEST BANCSHARES	FIRST CONNECTICUT BANCORP	HOME FEDERAL BANCORP INC/LA
COMMUNITYONE BANCORP	FIRST DEFIANCE FINANCIAL CP	HOME LOAN FINANCIAL CORP
CONNECTONE BANCORP INC	FIRST FED NOR MICH BANCORP	HOPFED BANCORP INC
CONSUMERS BANCORP INC	FIRST FINANCIAL CORP/IN	HORIZON BANCORP/IN
CORDIA BANCORP INC	FIRST FINANCIAL NORTHWEST	HOWARD BANCORP INC
CROGHAN BANCSHARES INC	FIRST FINL BANCORP INC/OH	HUNTINGTON BANCSHARES
CSB BANCORP INC/OH	FIRST FINL BANKSHARES INC	IBERIABANK CORP
CU BANCORP/CA	FIRST HORIZON NATIONAL CORP	IDAHO INDEPENDENT BK COEUR
CULLEN/FROST BANKERS INC	FIRST INTERNET BANCORP	IF BANCORP INC
CUSTOMERS BANCORP INC	FIRST INTERSTATE BANCSYSTEM	INDEPENDENT BANK CORP/MA
CVB FINANCIAL CORP	FIRST KEYSTONE CORP	INDEPENDENT BANK CORP/MI
DCB FINANCIAL CORP	FIRST LONG ISLAND CORP	INTL BANCSHARES CORP
DELANCO BANCORP INC	FIRST MERCHANTS CORP	INVESTORS BANCORP INC
DENMARK BANCSHARES INC	FIRST MID ILL BANCSHARES INC	JACKSONVILLE BANCORP INC/FL
DIME COMMUNITY BANCSHARES	FIRST MIDWEST BANCORP INC	JEFFERSONVILLE BANCORP
		JPMORGAN CHASE & CO

Industry Risk Premia Company List (data through December 2015)

KATAHDIN BANKSHARES CORP	OCONEE FEDERAL FINANCIAL CP	SANDY SPRING BANCORP INC
KEARNY FINANCIAL CORP	OCWEN FINANCIAL CORP	SB FINANCIAL GROUP INC
KENTUCKY BANCSHARES INC	OFG BANCORP	SEACOAST BANKING CORP/FL
KEYCORP	OHIO LEGACY CORP	SECURITY CALIFORNIA BANCORP
LAKE SHORE BANCORP INC	OHIO VALLEY BANC CORP	SECURITY FEDERAL CORP
LAKE SUNAPEE BANK GROUP	OLD LINE BANCSHARES INC	SELECT BANCORP INC
LAKELAND BANCORP INC	OLD NATIONAL BANCORP	SEVERN BANCORP INC
LAKELAND FINANCIAL CORP	OLD POINT FINANCIAL CORP	SHORE BANCSHARES INC
LANDMARK BANCORP INC/KS	OLD SECOND BANCORP INC/IL	SI FINANCIAL GROUP INC
LAPORTE BANCORP INC	ONEIDA FINANCIAL CORP	SIERRA BANCORP/CA
LEGACY TEX FINANCIAL GRP INC	OPTIMUMBANK HOLDINGS INC	SIGNATURE BANK/NY
LIBERTY BELL BANK	ORITANI FINANCIAL CORP	SIMMONS FIRST NATL CP -CL A
M & T BANK CORP	ORRSTOWN FINANCIAL SVCS INC	SOUND FINANCIAL BANCORP INC
M&F BANCORP INC	OTTAWA SAVINGS BANCORP INC	SOUTH STATE CORP
MACATAWA BANK CORP	PACIFIC CITY FINANCIAL CORP	SOUTHEASTERN BANK FINL CORP
MACKINAC FINANCIAL CORP	PACIFIC CONTINENTAL CORP	SOUTHERN BANC CO INC
MAGYAR BANCORP INC	PACIFIC MERCANTILE BANCORP	SOUTHERN FIRST BANKSHARES
MAINSOURCE FINL GROUP INC	PACIFIC PREMIER BANCORP INC	SOUTHERN MICH BANCORP INC
MALVERN BANCORP INC	PACWEST BANCORP	SOUTHERN MISSOURI BANCP INC
MB FINANCIAL INC/MD	PARK NATIONAL CORP	SOUTHERN NATIONAL BANCORP VA
MBT FINANCIAL CORP	PARK STERLING CORP	SOUTHSIDE BANCSHARES INC
MERCANTILE BANK CORP	PARKE BANCORP INC	SOUTHWEST BANCORP INC
MERCHANTS BANCSHARES INC/VT	PATHFINDER BANCORP INC	SOUTHWEST GEORGIA FINL CORP
MERIDIAN BANCORP INC (MD)	PATRIOT NATIONAL BANCORP INC	STANDARD FINANCIAL CORP
META FINANCIAL GROUP INC	PEAPACK-GLADSTONE FINL CORP	STATE BANK FINANCIAL CORP
METRO BANCORP INC	PENNS WOODS BANCORP INC	STATE STREET CORP
MID PENN BANCORP INC	PEOPLE'S UNITED FINL INC	STERLING BANCORP
MIDDLEBURG FINANCIAL CORP	PEOPLES BANCORP INC/OH	STEWARDSHIP FINANCIAL CORP
MIDDLEFIELD BANC CORP	PEOPLES BANCORP NC INC	STOCK YARDS BANCORP INC
MIDSOUTH BANCORP INC	PEOPLES FINANCIAL CORP/MS	STONEGATE BANK/FL
MIDWESTONE FINANCIAL GROUP	PEOPLES FINANCIAL SERVICES	STURGIS BANCORP INC
MINDEN BANCORP INC	PINNACLE FINL PARTNERS INC	SUFFOLK BANCORP
MONARCH FINANCIAL HLDGS INC	PLUMAS BANCORP	SUMMIT FINANCIAL GROUP INC
MSB FINANCIAL CORP	PNC FINANCIAL SVCS GROUP INC	SUMMIT STATE BANK
MUTUALFIRST FINANCIAL INC	POAGE BANKSHARES INC	SUN BANCORP INC/NJ
MVB FINANCIAL CORP	POPULAR INC	SUNTRUST BANKS INC
N B T BANCORP INC	PORTER BANCORP INC	SUSSEX BANCORP
NASB FINANCIAL INC	PREFERRED BANK LOS ANGELES	SVB FINANCIAL GROUP
NATIONAL BANK HLDGS CORP	PREMIER FINANCIAL BANCORP	SYNOVUS FINANCIAL CORP
NATIONAL BANKSHARES INC VA	PREMIER VALLEY BANK/CA	TCF FINANCIAL CORP
NATIONAL PENN BANCSHARES INC	PRIVATEBANCORP INC	TERRITORIAL BANCORP INC
NAUGATUCK VALLEY FINANCIAL	PROSPERITY BANCSHARES INC	TEXAS CAPITAL BANCSHARES INC
NEW PEOPLES BANKSHARES INC	PROVIDENT FINANCIAL HOLDINGS	TFS FINANCIAL CORP
NEW RESOURCE BANK	PROVIDENT FINANCIAL SVCS INC	TIDELANDS BANCSHARES INC
NEW YORK CMNTY BANCORP INC	PRUDENTIAL BANCORP INC	TIMBERLAND BANCORP INC
NEWBRIDGE BANCORP	PSB HOLDINGS INC	TOMPKINS FINANCIAL CORP
NORTHEAST BANCORP/ME	PUGET SOUND BANCORP INC	TOWNEBANK
NORTHEAST COMMUNITY BANCORP	PULASKI FINANCIAL CORP	TRI CITY BANKSHARES CORP
NORTHEAST INDIANA BANCORP	QCR HOLDINGS INC	TRICO BANCSHARES
NORTHERN STATES FINANCIAL CP	QNB CORP	TRUSTCO BANK CORP/NY
NORTHERN TRUST CORP	QUAINT OAK BANCORP INC	TRUSTMARK CORP
NORTHFIELD BANCORP INC	REGIONS FINANCIAL CORP	TWO RIVER BANCORP
NORTHRIM BANCORP INC	RENASANT CORP	U S BANCORP
NORTHWAY FINANCIAL INC	REPUBLIC BANCORP INC/KY	UMB FINANCIAL CORP
NORTHWEST BANCSHARES INC	REPUBLIC FIRST BANCORP INC	UMPQUA HOLDINGS CORP
NORTHWEST IND BANCORP	RIVER VALLEY BANCORP	UNION BANKSHARES CORP
NORWOOD FINANCIAL CORP	RIVERVIEW BANCORP INC	UNION BANKSHARES INC
OAK RIDGE FINANCIAL SERVICES	RIVERVIEW FINANCIAL CORP	UNITED BANCORP INC/OH
OAK VALLEY BANCORP	ROYAL BANCSHARES/PA -CL A	UNITED BANKSHARES INC/WV
OCEAN SHORE HOLDING CO	S & T BANCORP INC	UNITED COMMUNITY BANKS INC
OCEANFIRST FINANCIAL CORP	SALISBURY BANCORP INC	UNITED COMMUNITY FINL CORP

Industry Risk Premia Company List (data through December 2015)

UNITED FINANCIAL BANCORP INC  
 UNITED SEC BANCSHARES INC  
 UNITED SECURITY BANCSHARS CA  
 UNITY BANCORP INC  
 UNIVEST CORP OF PENNSYLVANIA  
 VALLEY COMMERCE BANCORP  
 VALLEY NATIONAL BANCORP  
 VILLAGE BANK AND TRUST FINL  
 VIRGINIA NATIONAL BANKSHARES  
 VSB BANCORP INC/NY  
 WASHINGTON FEDERAL INC  
 WASHINGTON TR BANCORP INC  
 WATERSTONE FINANCIAL INC  
 WAYNE SAVINGS BANCSHARES INC  
 WEBSTER FINANCIAL CORP  
 WELLS FARGO & CO  
 WELLS FINANCIAL CORP  
 WESBANCO INC  
 WEST BANCORPORATION INC  
 WESTAMERICA BANCORPORATION  
 WESTERN ALLIANCE BANCORP  
 WESTFIELD FINANCIAL INC  
 WILLIAM PENN BANCORP INC  
 WILSHIRE BANCORP INC  
 WINTRUST FINANCIAL CORP  
 WOLVERINE BANCORP INC  
 WSFS FINANCIAL CORP  
 WVS FINANCIAL CORP  
 XENITH BANKSHARES INC  
 YADKIN FINANCIAL CORP  
 YOUR COMMUNITY BANKSHARES  
 ZIONS BANCORPORATION

BANCORP INC  
 BANCORPSOUTH INC  
 BANK FIRST NATIONAL CORP  
 BANK OF AMERICA CORP  
 BANK OF COMMERCE HOLDINGS  
 BANK OF HAWAII CORP  
 BANK OF MARIN BANCORP  
 BANK OF MCKENNEY  
 BANK OF NEW YORK MELLON CORP  
 BANK OF THE JAMES FINANCIAL  
 BANK OF THE OZARKS INC  
 BANK SOUTH CAROLINA CORP  
 BANKGUAM HOLDING CO  
 BANKUNITED INC  
 BANKWELL FINANCIAL GROUP INC  
 BANNER CORP  
 BAR HARBOR BANKSHARES  
 BAYLAKE CORP  
 BB&T CORP  
 BBCN BANCORP INC  
 BENCHMARK BANKSHARES INC  
 BNC BANCORP  
 BNCCORP INC  
 BOK FINANCIAL CORP  
 BOSTON PRIVATE FINL HOLDINGS  
 BRIDGE BANCORP INC  
 BRYN MAWR BANK CORP  
 C&F FINANCIAL CORP  
 CALIFORNIA REPUBLIC BANCORP  
 CAMBRIDGE BANCORP  
 CAMDEN NATIONAL CORP  
 CAPE BANCORP INC  
 CAPITAL BANK FINANCIAL CORP  
 CAPITAL CITY BK GROUP INC  
 CARDINAL FINANCIAL CORP  
 CAROLINA BANK HOLDINGS INC  
 CARTER BANK & TRUST  
 CASCADE BANCORP  
 CATHAY GENERAL BANCORP  
 CB FINANCIAL SERVICES INC  
 CCFNB BANCORP INC  
 CENTERSTATE BANKS INC  
 CENTRAL PACIFIC FINANCIAL CP  
 CENTRAL VALLEY CMNTY BANCORP  
 CENTRUE FINANCIAL CORP  
 CENTURY BANCORP INC/MA  
 CHEMICAL FINANCIAL CORP  
 CHEMUNG FINANCIAL CORP  
 CHESAPEAKE FINL SHARES INC  
 CHOICEONE FINANCIAL SERVICES  
 CITIZENS & NORTHERN CORP  
 CITIZENS FINANCIAL SVCS INC  
 CITIZENS FIRST CORP  
 CITY HOLDING CO  
 CIVISTA BANCSHARES INC  
 CNB FINANCIAL CORP/PA  
 COBIZ FINANCIAL INC  
 CODORUS VALLEY BANCORP  
 COLONY BANCORP INC  
 COLUMBIA BANKING SYSTEM INC  
 COMERICA INC

COMMERCE BANCSHARES INC  
 COMMERCIAL BANCSHARES INC/OH  
 COMMERCIAL NATL FINL CP/PA  
 COMMUNITY BANCORP INC/VT  
 COMMUNITY BANK SYSTEM INC  
 COMMUNITY SHORES BANK CORP  
 COMMUNITY TRUST BANCORP INC  
 COMMUNITY WEST BANCSHARES  
 COMMUNITYONE BANCORP  
 CONNECTONE BANCORP INC  
 CONSUMERS BANCORP INC  
 CORDIA BANCORP INC  
 CROGHAN BANCSHARES INC  
 CSB BANCORP INC/OH  
 CU BANCORP/CA  
 CULLEN/FROST BANKERS INC  
 CUSTOMERS BANCORP INC  
 CVB FINANCIAL CORP  
 DCB FINANCIAL CORP  
 DENMARK BANCSHARES INC  
 DIMECO INC  
 DNB FINANCIAL CORP  
 EAGLE BANCORP INC/MD  
 EAGLE FINANCIAL SERVICES INC  
 EAST WEST BANCORP INC  
 EASTERN VA BANKSHARES INC  
 EMBASSY BANCORP INC  
 EMCLAIRE FINANCIAL CORP  
 EMPIRE BANCORP INC  
 ENTERPRISE BANCORP INC/MA  
 ENTERPRISE FINL SERVICES CP  
 EVANS BANCORP INC  
 EXCHANGE BK SANTA ROSA CALIF  
 F & M BANK CORP  
 F N B CORP/FL  
 FARMERS & MERCHANTS BANCORP  
 FARMERS CAPITAL BANK CORP  
 FARMERS NATL BANC CORP/OH  
 FAUQUIER BANKSHARES INC  
 FIDELITY D & D BANCORP INC  
 FIDELITY SOUTHERN CORP  
 FIFTH THIRD BANCORP  
 FINANCIAL INSTITUTIONS INC  
 FIRST BANCORP INC/ME  
 FIRST BANCORP INDIANA INC  
 FIRST BANCORP P R  
 FIRST BANCORP/NC  
 FIRST BUSEY CORP  
 FIRST BUSINESS FINL SRV INC  
 FIRST CENTURY BANKSHARES INC  
 FIRST CITIZENS BANCSH -CL A  
 FIRST CMNTY BANCSHARES INC  
 FIRST CMNTY FINL PARTNERS  
 FIRST COMMONWLTH FINL CP/PA  
 FIRST COMMUNITY CORP/SC  
 FIRST CONNECTICUT BANCORP  
 FIRST FINANCIAL CORP/IN  
 FIRST FINL BANCORP INC/OH  
 FIRST FINL BANKSHARES INC  
 FIRST HORIZON NATIONAL CORP  
 FIRST INTERNET BANCORP

**SIC 602**

CALIF FIRST NATIONAL BANCORP  
 CAPITAL ONE FINANCIAL CORP  
 CASS INFORMATION SYSTEMS INC  
 CITIGROUP INC  
 CMS ENERGY CORP  
 COMMUNITY BANKERS TRUST CORP  
 HILLTOP HOLDINGS INC  
 STEEL PARTNERS HOLDINGS LP  
 1ST CAPITAL BANK  
 1ST CENTURY BANCSHARES INC  
 1ST CONSTITUTION BANCORP  
 1ST SOURCE CORP  
 ACNB CORP  
 ALERUS FINANCIAL CORP  
 AMB FINANCIAL CORP  
 AMERICAN BUSINESS BANK/CA  
 AMERICAN NATL BANKSHARES  
 AMERICAN RIVER BANKSHARES  
 AMERIS BANCORP  
 AMERISERV FINANCIAL INC/PA  
 AMES NATIONAL CORP  
 ARROW FINANCIAL CORP  
 ASSOCIATED BANC-CORP  
 ATHENS BANCSHARES CORP  
 AVIDBANK HOLDINGS INC  
 BAKER BOYER BANCORP  
 BANCFIRST CORP/OK

Industry Risk Premia Company List (data through December 2015)

FIRST INTERSTATE BANCSYSTEM	MERCANTILE BANK CORP	QCR HOLDINGS INC
FIRST KEYSTONE CORP	MERCHANTS BANCSHARES INC/VT	QNB CORP
FIRST LONG ISLAND CORP	METRO BANCORP INC	REGIONS FINANCIAL CORP
FIRST MERCHANTS CORP	MID PENN BANCORP INC	RENASANT CORP
FIRST MID ILL BANCSHARES INC	MIDDLEBURG FINANCIAL CORP	REPUBLIC BANCORP INC/KY
FIRST MIDWEST BANCORP INC	MIDDLEFIELD BANC CORP	REPUBLIC FIRST BANCORP INC
FIRST NATIONAL BANK ALASKA	MIDSOUTH BANCORP INC	RIVERVIEW FINANCIAL CORP
FIRST NATL CMNTY BANCORP INC	MIDWESTONE FINANCIAL GROUP	ROYAL BANCSHARES/PA -CL A
FIRST NORTHN CMNTY BANCORP	MINDEN BANCORP INC	S & T BANCORP INC
FIRST REPUBLIC BANK	MONARCH FINANCIAL HLDGS INC	SALISBURY BANCORP INC
FIRST SOUTH BANCORP INC/VA	MVB FINANCIAL CORP	SANDY SPRING BANCORP INC
FIRST UNITED CORP	N B T BANCORP INC	SB FINANCIAL GROUP INC
FIRST WEST VIRGINIA BANCORP	NATIONAL BANK HLDGS CORP	SEACOAST BANKING CORP/FL
FIRSTMERIT CORP	NATIONAL BANKSHARES INC VA	SECURITY CALIFORNIA BANCORP
FNB BANCORP CALIF	NATIONAL PENN BANCSHARES INC	SECURITY FEDERAL CORP
FORESIGHT FINANCIAL GROUP	NEW PEOPLES BANKSHARES INC	SELECT BANCORP INC
FRANKLIN FINANCIAL SVCS CORP	NEW RESOURCE BANK	SHORE BANCSHARES INC
FULTON FINANCIAL CORP	NEWBRIDGE BANCORP	SIERRA BANCORP/CA
GERMAN AMERICAN BANCORP INC	NORTHEAST BANCORP/ME	SIGNATURE BANK/NY
GLACIER BANCORP INC	NORTHERN STATES FINANCIAL CP	SIMMONS FIRST NATL CP -CL A
GLEN BURNIE BANCORP	NORTHERN TRUST CORP	SOUTH STATE CORP
GREAT SOUTHERN BANCORP	NORTHRIM BANCORP INC	SOUTHEASTERN BANK FINL CORP
GUARANTY BANCORP	NORTHWAY FINANCIAL INC	SOUTHERN FIRST BANKSHARES
GUARANTY FED BANCSHARES INC	NORWOOD FINANCIAL CORP	SOUTHERN MICH BANCORP INC
HAMPTON ROADS BANKSHARES INC	OAK RIDGE FINANCIAL SERVICES	SOUTHERN NATIONAL BANCORP VA
HANCOCK HOLDING CO	OAK VALLEY BANCORP	SOUTHSIDE BANCSHARES INC
HANMI FINANCIAL CORP	OFG BANCORP	SOUTHWEST BANCORP INC
HEARTLAND BANCORP	OHIO LEGACY CORP	SOUTHWEST GEORGIA FINL CORP
HEARTLAND FINANCIAL USA INC	OHIO VALLEY BANC CORP	STATE BANK FINANCIAL CORP
HERITAGE BANKSHARES INC	OLD LINE BANCSHARES INC	STATE STREET CORP
HERITAGE COMMERCE CORP	OLD NATIONAL BANCORP	STEWARDSHIP FINANCIAL CORP
HERITAGE FINANCIAL CORP	OLD POINT FINANCIAL CORP	STOCK YARDS BANCORP INC
HERITAGE OAKS BANCORP	OLD SECOND BANCORP INC/IL	STONEGATE BANK/FL
HF FINANCIAL CORP	OPTIMUMBANK HOLDINGS INC	SUFFOLK BANCORP
HILLS BANCORPORATION	ORRSTOWN FINANCIAL SVCS INC	SUMMIT FINANCIAL GROUP INC
HOME BANCSHARES INC	PACIFIC CITY FINANCIAL CORP	SUMMIT STATE BANK
HORIZON BANCORP/IN	PACIFIC CONTINENTAL CORP	SUN BANCORP INC/NJ
HOWARD BANCORP INC	PACIFIC MERCANTILE BANCORP	SUNTRUST BANKS INC
HUNTINGTON BANCSHARES	PACIFIC PREMIER BANCORP INC	SUSSEX BANCORP
IBERIABANK CORP	PACWEST BANCORP	SVB FINANCIAL GROUP
IDAHO INDEPENDENT BK COEUR	PARK NATIONAL CORP	SYNOVUS FINANCIAL CORP
INDEPENDENT BANK CORP/MA	PARK STERLING CORP	TCF FINANCIAL CORP
INDEPENDENT BANK CORP/MI	PARKE BANCORP INC	TEXAS CAPITAL BANCSHARES INC
INTL BANCSHARES CORP	PATRIOT NATIONAL BANCORP INC	TIDELANDS BANCSHARES INC
JACKSONVILLE BANCORP INC/FL	PEAPACK-GLADSTONE FINL CORP	TOMPKINS FINANCIAL CORP
JEFFERSONVILLE BANCORP	PENNS WOODS BANCORP INC	TOWNEBANK
JPMORGAN CHASE & CO	PEOPLES BANCORP INC/OH	TRI CITY BANKSHARES CORP
KATAHDIN BANKSHARES CORP	PEOPLES BANCORP NC INC	TRICO BANCSHARES
KENTUCKY BANCSHARES INC	PEOPLES FINANCIAL CORP/MS	TRUSTMARK CORP
KEYCORP	PEOPLES FINANCIAL SERVICES	TWO RIVER BANCORP
LAKELAND BANCORP INC	PINNACLE FINL PARTNERS INC	U S BANCORP
LAKELAND FINANCIAL CORP	PLUMAS BANCORP	UMB FINANCIAL CORP
LANDMARK BANCORP INC/KS	PNC FINANCIAL SVCS GROUP INC	UMPQUA HOLDINGS CORP
LEGACY TEX FINANCIAL GRP INC	POPULAR INC	UNION BANKSHARES CORP
LIBERTY BELL BANK	PORTER BANCORP INC	UNION BANKSHARES INC
M & T BANK CORP	PREFERRED BANK LOS ANGELES	UNITED BANCORP INC/OH
M&F BANCORP INC	PREMIER FINANCIAL BANCORP	UNITED BANKSHARES INC/WV
MACATAWA BANK CORP	PREMIER VALLEY BANK/CA	UNITED COMMUNITY BANKS INC
MACKINAC FINANCIAL CORP	PRIVATEBANCORP INC	UNITED SEC BANCSHARES INC
MAINSOURCE FINL GROUP INC	PROSPERITY BANCSHARES INC	UNITED SECURITY BANCSHARS CA
MB FINANCIAL INC/MD	PUGET SOUND BANCORP INC	UNITY BANCORP INC

Industry Risk Premia Company List (data through December 2015)

UNIVEST CORP OF PENNSYLVANIA  
 VALLEY COMMERCE BANCORP  
 VALLEY NATIONAL BANCORP  
 VILLAGE BANK AND TRUST FINL  
 VIRGINIA NATIONAL BANKSHARES  
 VSB BANCORP INC/NY  
 WASHINGTON FEDERAL INC  
 WASHINGTON TR BANCORP INC  
 WEBSTER FINANCIAL CORP  
 WELLS FARGO & CO  
 WELLS FINANCIAL CORP  
 WESBANCO INC  
 WEST BANCORPORATION INC  
 WESTAMERICA BANCORPORATION  
 WESTERN ALLIANCE BANCORP  
 WILSHIRE BANCORP INC  
 WINTRUST FINANCIAL CORP  
 XENITH BANKSHARES INC  
 YADKIN FINANCIAL CORP  
 YOUR COMMUNITY BANKSHARES  
 ZIONS BANCORPORATION

FIRST ADVANTAGE BANCORP  
 FIRST BANCSHARES INC/MO  
 FIRST BANCTRUST CORP  
 FIRST CLOVER LEAF FINANCIAL  
 FIRST DEFIANCE FINANCIAL CP  
 FIRST FED NOR MICH BANCORP  
 FIRST FINANCIAL NORTHWEST  
 FIRST NIAGARA FINANCIAL GRP  
 FIRST SAVINGS FINANCIAL GP  
 FLAGSTAR BANCORP INC  
 FLUSHING FINANCIAL CORP  
 FOX CHASE BANCORP INC  
 FS BANCORP INC  
 GEORGETOWN BANCORP INC  
 GREAT AMERICAN BANCORP INC  
 GREENE COUNTY BANCORP INC  
 HAMILTON BANCORP INC/MD  
 HARLEYSVILLE SVGS FINL CORP  
 HINGHAM INSTN FOR SAVINGS  
 HMN FINANCIAL INC  
 HOME BANCORP INC  
 HOME CITY FINANCIAL CORP  
 HOME FEDERAL BANCORP INC/LA  
 HOME LOAN FINANCIAL CORP  
 HOPFED BANCORP INC

QUAINT OAK BANCORP INC  
 RIVER VALLEY BANCORP  
 RIVERVIEW BANCORP INC  
 SEVERN BANCORP INC  
 SI FINANCIAL GROUP INC  
 SOUND FINANCIAL BANCORP INC  
 SOUTHERN BANC CO INC  
 SOUTHERN MISSOURI BANCP INC  
 STANDARD FINANCIAL CORP  
 STERLING BANCORP  
 STURGIS BANCORP INC  
 TERRITORIAL BANCORP INC  
 TFS FINANCIAL CORP  
 TIMBERLAND BANCORP INC  
 TRUSTCO BANK CORP/NY  
 UNITED COMMUNITY FINL CORP  
 UNITED FINANCIAL BANCORP INC  
 WATERSTONE FINANCIAL INC  
 WAYNE SAVINGS BANCSHARES INC  
 WESTFIELD FINANCIAL INC  
 WILLIAM PENN BANCORP INC  
 WOLVERINE BANCORP INC  
 WSFS FINANCIAL CORP  
 WVS FINANCIAL CORP

**SIC 603**

HAWAIIAN ELECTRIC INDS  
 ACCESS NATIONAL CORP  
 AJS BANCORP INC  
 AMERIANA BANCORP  
 ANCHOR BANCORP/WA  
 ASB BANCORP INC  
 ASTORIA FINANCIAL CORP  
 ATLANTIC COAST FINANCIAL CP  
 AUBURN BANCORP INC  
 BANC OF CALIFORNIA INC  
 BANK MUTUAL CORP  
 BANKFINANCIAL CORP  
 BBX CAPITAL CORP  
 BCB BANCORP INC  
 BEAR STATE FINANCIAL INC  
 BENEFICIAL BANCORP INC  
 BERKSHIRE HILLS BANCORP INC  
 BFC FINANCIAL CORP -CL A  
 BOFI HOLDING INC  
 BROADWAY FINANCIAL CORP/DE  
 BROOKLINE BANCORP INC  
 BSB BANCORP INC  
 CAPITOL FEDERAL FINL INC  
 CENTRAL FEDERAL CORP  
 CHARTER FINANCIAL CORP/MD  
 CHEVIOT FINANCIAL CORP  
 CHICOPEE BANCORP INC  
 CITIZENS COMMUNITY BANCORP  
 CLIFTON BANCORP INC  
 DELANCO BANCORP INC  
 DIME COMMUNITY BANCSHARES  
 EAGLE BANCORP MONTANA INC  
 ELMIRA SVGS BANK ELMIRA/NY  
 EQUITABLE FINANCIAL CORP  
 ESSA BANCORP INC  
 EVERBANK FINANCIAL CORP  
 FARMERS & MERCHANTS BCP/OH  
 FFD FINANCIAL CORP

IF BANCORP INC  
 INVESTORS BANCORP INC  
 KEARNY FINANCIAL CORP  
 LAKE SHORE BANCORP INC  
 LAKE SUNAPEE BANK GROUP  
 LAPORTE BANCORP INC  
 MAGYAR BANCORP INC  
 MALVERN BANCORP INC  
 MBT FINANCIAL CORP  
 MERIDIAN BANCORP INC (MD)  
 META FINANCIAL GROUP INC  
 MSB FINANCIAL CORP  
 MUTUALFIRST FINANCIAL INC  
 NASB FINANCIAL INC  
 NAUGATUCK VALLEY FINANCIAL  
 NEW YORK CMNTY BANCORP INC  
 NORTHEAST COMMUNITY BANCORP  
 NORTHEAST INDIANA BANCORP  
 NORTHFIELD BANCORP INC  
 NORTHWEST BANCSHARES INC  
 NORTHWEST IND BANCORP  
 OCEAN SHORE HOLDING CO  
 OCEANFIRST FINANCIAL CORP  
 OCONEE FEDERAL FINANCIAL CP  
 OCWEN FINANCIAL CORP  
 ONEIDA FINANCIAL CORP  
 ORITANI FINANCIAL CORP  
 OTTAWA SAVINGS BANCORP INC  
 PATHFINDER BANCORP INC  
 PEOPLE'S UNITED FINL INC  
 POAGE BANKSHARES INC  
 PROVIDENT FINANCIAL HOLDINGS  
 PROVIDENT FINANCIAL SVCS INC  
 PRUDENTIAL BANCORP INC  
 PSB HOLDINGS INC  
 PULASKI FINANCIAL CORP

**SIC 6036**

AMERIANA BANCORP  
 ANCHOR BANCORP/WA  
 ASB BANCORP INC  
 BANKFINANCIAL CORP  
 BERKSHIRE HILLS BANCORP INC  
 CHEVIOT FINANCIAL CORP  
 ESSA BANCORP INC  
 FIRST BANCSHARES INC/MO  
 FIRST BANCTRUST CORP  
 FIRST FINANCIAL NORTHWEST  
 FIRST NIAGARA FINANCIAL GRP  
 FS BANCORP INC  
 HARLEYSVILLE SVGS FINL CORP  
 HINGHAM INSTN FOR SAVINGS  
 HOME LOAN FINANCIAL CORP  
 INVESTORS BANCORP INC  
 MBT FINANCIAL CORP  
 MERIDIAN BANCORP INC (MD)  
 NEW YORK CMNTY BANCORP INC  
 ONEIDA FINANCIAL CORP  
 PEOPLE'S UNITED FINL INC  
 PROVIDENT FINANCIAL SVCS INC  
 PRUDENTIAL BANCORP INC  
 SOUTHERN MISSOURI BANCP INC  
 STANDARD FINANCIAL CORP  
 STURGIS BANCORP INC  
 TIMBERLAND BANCORP INC  
 UNITED COMMUNITY FINL CORP  
 UNITED FINANCIAL BANCORP INC  
 WAYNE SAVINGS BANCSHARES INC  
 WVS FINANCIAL CORP

**SIC 609**

DISCOVER FINANCIAL SVCS INC  
 EURONET WORLDWIDE INC  
 EVERI HOLDINGS INC  
 HEARTLAND PAYMENT SYSTEMS  
 HIGHER ONE HOLDINGS INC  
 MASTERCARD INC  
 MONEYGRAM INTERNATIONAL INC  
 PAYMENT DATA SYSTEMS INC  
 VISA INC  
 WESTERN UNION CO  
 WEX INC

**SIC 61**

AARON'S INC  
 ALLIANCE DATA SYSTEMS CORP  
 ALTRIA GROUP INC  
 AMERICAN EXPRESS CO  
 APOLLO GLOBAL MANAGEMENT LLC  
 ARES COMMERCIAL REAL ESTATE  
 ASTA FUNDING INC  
 ATLANTICUS HOLDINGS CORP  
 BOEING CO  
 CABELAS INC  
 CALATLANTIC GROUP INC  
 CALIF FIRST NATIONAL BANCORP  
 CAPITAL ONE FINANCIAL CORP  
 CARMAX INC  
 CATERPILLAR INC  
 CATO CORP -CL A  
 CAVCO INDUSTRIES INC  
 CHINA AUTO LOGISTICS INC  
 CINCINNATI FINANCIAL CORP  
 CIT GROUP INC  
 CONN'S INC  
 CONSUMER PORTFOLIO SVCS INC  
 CREDIT ACCEPTANCE CORP  
 D R HORTON INC  
 DEERE & CO  
 DINEEQUITY INC  
 DISCOVER FINANCIAL SVCS INC  
 EMERGENT CAPITAL INC  
 ENCORE CAPITAL GROUP INC  
 EPLUS INC  
 FANNIE MAE  
 FEDERAL AGRICULTURE MTG CP  
 FEDERAL HOME LOAN MORTG CORP  
 FIDELITY NATL FINL FNF GROUP  
 FIRST MARBLEHEAD CORP  
 FLEETCOR TECHNOLOGIES INC  
 FORD MOTOR CO  
 GATX CORP  
 GENERAL ELECTRIC CO  
 GENERAL MOTORS CO  
 HARLEY-DAVIDSON INC  
 HFF INC  
 HILLTOP HOLDINGS INC  
 HOVNANIAN ENTRPRS INC -CL A  
 HP INC  
 HRG GROUP INC  
 IMPAC MORTGAGE HOLDINGS INC

INTL BUSINESS MACHINES CORP  
 KAR AUCTION SERVICES INC  
 KB HOME  
 LENDINGTREE INC  
 LENNAR CORP  
 M/I HOMES INC  
 MANHATTAN BRIDGE CAPITAL INC  
 MARLIN BUSINESS SERVICES INC  
 MDC HOLDINGS INC  
 MERITAGE HOMES CORP  
 NATIONSTAR MORTGAGE HOLDINGS  
 NAVIENT CORP  
 NAVISTAR INTERNATIONAL CORP  
 NELNET INC  
 NEWSTAR FINANCIAL INC  
 NEWTEK BUSINESS SERVICES CP  
 NORDSTROM INC  
 NVR INC  
 OPPENHEIMER HOLDINGS INC  
 PACCAR INC  
 PHH CORP  
 PRA GROUP INC  
 PRIMERICA INC  
 PSM HOLDINGS INC  
 PULTEGROUP INC  
 QC HOLDINGS INC  
 RAYMOND JAMES FINANCIAL CORP  
 REAL INDUSTRY INC  
 REDWOOD TRUST INC  
 REGIONAL MANAGEMENT CORP  
 RESOURCE AMERICA INC  
 SNAP-ON INC  
 SOTHEBY'S  
 STEWART INFORMATION SERVICES  
 TEXTRON INC  
 WALKER & DUNLOP INC  
 WALTER INVESTMENT MGMT CORP  
 WORLD ACCEPTANCE CORP/DE

**SIC 614**

AMERICAN EXPRESS CO  
 ASTA FUNDING INC  
 ATLANTICUS HOLDINGS CORP  
 CABELAS INC  
 CAPITAL ONE FINANCIAL CORP  
 CARMAX INC  
 CATO CORP -CL A  
 CONN'S INC  
 CREDIT ACCEPTANCE CORP  
 DISCOVER FINANCIAL SVCS INC  
 FIRST MARBLEHEAD CORP  
 GENERAL MOTORS CO  
 NAVIENT CORP  
 NELNET INC  
 NORDSTROM INC  
 QC HOLDINGS INC  
 RAYMOND JAMES FINANCIAL CORP  
 REGIONAL MANAGEMENT CORP  
 SNAP-ON INC  
 SOTHEBY'S  
 WORLD ACCEPTANCE CORP/DE

**SIC 615**

AARON'S INC  
 ALLIANCE DATA SYSTEMS CORP  
 ALTRIA GROUP INC  
 ASTA FUNDING INC  
 BOEING CO  
 CALIF FIRST NATIONAL BANCORP  
 CATERPILLAR INC  
 CHINA AUTO LOGISTICS INC  
 CINCINNATI FINANCIAL CORP  
 CIT GROUP INC  
 CONSUMER PORTFOLIO SVCS INC  
 DEERE & CO  
 DINEEQUITY INC  
 EMERGENT CAPITAL INC  
 ENCORE CAPITAL GROUP INC  
 FLEETCOR TECHNOLOGIES INC  
 FORD MOTOR CO  
 GENERAL ELECTRIC CO  
 HARLEY-DAVIDSON INC  
 HP INC  
 HRG GROUP INC  
 INTL BUSINESS MACHINES CORP  
 KAR AUCTION SERVICES INC  
 MANHATTAN BRIDGE CAPITAL INC  
 NAVISTAR INTERNATIONAL CORP  
 NEWSTAR FINANCIAL INC  
 NEWTEK BUSINESS SERVICES CP  
 PACCAR INC  
 PRA GROUP INC  
 REAL INDUSTRY INC  
 RESOURCE AMERICA INC  
 TEXTRON INC

**SIC 6153**

ALLIANCE DATA SYSTEMS CORP  
 ASTA FUNDING INC  
 CHINA AUTO LOGISTICS INC  
 CINCINNATI FINANCIAL CORP  
 DEERE & CO  
 ENCORE CAPITAL GROUP INC  
 FLEETCOR TECHNOLOGIES INC  
 FORD MOTOR CO  
 HARLEY-DAVIDSON INC  
 HRG GROUP INC  
 KAR AUCTION SERVICES INC  
 MANHATTAN BRIDGE CAPITAL INC  
 NAVISTAR INTERNATIONAL CORP  
 NEWTEK BUSINESS SERVICES CP  
 PACCAR INC  
 PRA GROUP INC

**SIC 6159**

AARON'S INC  
 ALTRIA GROUP INC  
 BOEING CO  
 CALIF FIRST NATIONAL BANCORP  
 CATERPILLAR INC  
 CIT GROUP INC  
 CONSUMER PORTFOLIO SVCS INC  
 DINEEQUITY INC

EMERGENT CAPITAL INC  
 GENERAL ELECTRIC CO  
 HP INC  
 INTL BUSINESS MACHINES CORP  
 NEWSTAR FINANCIAL INC  
 REAL INDUSTRY INC  
 RESOURCE AMERICA INC  
 TEXTRON INC

**SIC 62**

AFFILIATED MANAGERS GRP INC  
 AMERICAN INTERNATIONAL GROUP  
 AMERIPRISE FINANCIAL INC  
 APOLLO GLOBAL MANAGEMENT LLC  
 ARCHER-DANIELS-MIDLAND CO  
 B. RILEY FINANCIAL INC  
 BERKSHIRE HATHAWAY  
 BGC PARTNERS INC  
 BLACKROCK INC  
 BLACKSTONE GROUP LP  
 CALAMOS ASSET MANAGEMENT INC  
 CARLYLE GROUP LP  
 CBOE HOLDINGS INC  
 CIBC CORP  
 CITIGROUP INC  
 CME GROUP INC  
 COHEN & STEERS INC  
 COWEN GROUP INC  
 DIAMOND HILL INVESTMENT GRP  
 E TRADE FINANCIAL CORP  
 EATON VANCE CORP  
 ELLINGTON FINANCIAL LLC  
 ENVESTNET INC  
 EVERCORE PARTNERS INC  
 FBR & CO

OCH-ZIFF CAPITAL MGMT LLC  
 OPPENHEIMER HOLDINGS INC  
 OTC MARKETS GROUP INC  
 PIPER JAFFRAY COS INC  
 PRICE (T. ROWE) GROUP  
 PRIMERICA INC  
 PRINCIPAL FINANCIAL GRP INC  
 PRUDENTIAL FINANCIAL INC  
 PZENA INVESTMENT MANAGEMENT  
 RAYMOND JAMES FINANCIAL CORP  
 RESOURCE AMERICA INC  
 SCHWAB (CHARLES) CORP  
 SEI INVESTMENTS CO  
 STIFEL FINANCIAL CORP  
 TD AMERITRADE HOLDING CORP  
 TETON ADVISORS INC  
 TOWERS WATSON & CO  
 U S GLOBAL INVESTORS INC  
 VIRTUS INVESTMENT PTNRS INC  
 WADDELL&REED FINL INC -CL A  
 WESTWOOD HOLDINGS GROUP INC  
 WILLDAN GROUP INC  
 WISDOMTREE INVESTMENTS INC  
 WRIGHT INVESTORS SERVICE

**SIC 616**

APOLLO GLOBAL MANAGEMENT LLC  
 ARES COMMERCIAL REAL ESTATE  
 CALATLANTIC GROUP INC  
 CAVCO INDUSTRIES INC  
 D R HORTON INC  
 FIDELITY NATL FINL FNF GROUP  
 HFF INC  
 HOVNANIAN ENTRPRS INC -CL A  
 IMPAC MORTGAGE HOLDINGS INC  
 KB HOME  
 LENDINGTREE INC  
 LENNAR CORP  
 M/I HOMES INC  
 MDC HOLDINGS INC  
 MERITAGE HOMES CORP  
 NATIONSTAR MORTGAGE HOLDINGS  
 NVR INC  
 OPPENHEIMER HOLDINGS INC  
 PHH CORP  
 PSM HOLDINGS INC  
 PULTEGROUP INC  
 REDWOOD TRUST INC  
 STEWART INFORMATION SERVICES  
 WALKER & DUNLOP INC  
 WALTER INVESTMENT MGMT CORP

FEDERATED INVESTORS INC  
 FINANCIAL ENGINES INC  
 FORTRESS INVESTMENT GRP LLC  
 FRANKLIN RESOURCES INC  
 FTI CONSULTING INC  
 GAMCO INVESTORS INC  
 GFI GROUP INC  
 GOLDMAN SACHS GROUP INC  
 GREENHILL & CO INC  
 HARTFORD FINANCIAL SERVICES  
 HENNESSY ADVISORS INC  
 ICAHN ENTERPRISES LP  
 INSTITUTIONAL FINANCIAL MKTS  
 INTERACTIVE BROKERS GROUP  
 INTERCONTINENTAL EXCHANGE  
 INTL FCSTONE INC  
 INVESTMENT TECHNOLOGY GP INC  
 JANUS CAPITAL GROUP INC  
 JMP GROUP LLC  
 JONES LANG LASALLE INC  
 KKR & CO LP  
 LADENBURG THALMANN FINL SERV  
 LEGG MASON INC  
 LEUCADIA NATIONAL CORP  
 LPL FINANCIAL HOLDINGS INC  
 MANNING & NAPIER INC  
 MARKETAXESS HOLDINGS INC  
 MBIA INC  
 MCGRAW HILL FINANCIAL  
 MERRIMAN HOLDINGS INC  
 MORGAN STANLEY  
 MSCI INC  
 NASDAQ INC  
 NATIONAL HOLDINGS CORP  
 OAKTREE CAPITAL GROUP LLC

**SIC 621**

AMERICAN INTERNATIONAL GROUP  
 AMERIPRISE FINANCIAL INC  
 B. RILEY FINANCIAL INC  
 BGC PARTNERS INC  
 BLACKSTONE GROUP LP  
 CITIGROUP INC  
 E TRADE FINANCIAL CORP  
 FBR & CO  
 FTI CONSULTING INC  
 GFI GROUP INC  
 GOLDMAN SACHS GROUP INC  
 INSTITUTIONAL FINANCIAL MKTS  
 INTERACTIVE BROKERS GROUP  
 INTL FCSTONE INC  
 INVESTMENT TECHNOLOGY GP INC  
 JMP GROUP LLC  
 KKR & CO LP  
 LADENBURG THALMANN FINL SERV  
 LEUCADIA NATIONAL CORP  
 LPL FINANCIAL HOLDINGS INC  
 MARKETAXESS HOLDINGS INC  
 MERRIMAN HOLDINGS INC  
 MORGAN STANLEY  
 NATIONAL HOLDINGS CORP  
 OPPENHEIMER HOLDINGS INC  
 PIPER JAFFRAY COS INC  
 PRIMERICA INC  
 RAYMOND JAMES FINANCIAL CORP  
 STIFEL FINANCIAL CORP  
 TD AMERITRADE HOLDING CORP  
 WADDELL&REED FINL INC -CL A

**SIC 6162**

APOLLO GLOBAL MANAGEMENT LLC  
 ARES COMMERCIAL REAL ESTATE  
 CALATLANTIC GROUP INC  
 CAVCO INDUSTRIES INC  
 D R HORTON INC  
 FIDELITY NATL FINL FNF GROUP  
 HOVNANIAN ENTRPRS INC -CL A  
 IMPAC MORTGAGE HOLDINGS INC  
 KB HOME  
 LENNAR CORP  
 M/I HOMES INC  
 MDC HOLDINGS INC  
 MERITAGE HOMES CORP  
 NATIONSTAR MORTGAGE HOLDINGS  
 NVR INC  
 OPPENHEIMER HOLDINGS INC  
 PHH CORP  
 PSM HOLDINGS INC  
 PULTEGROUP INC  
 REDWOOD TRUST INC  
 STEWART INFORMATION SERVICES  
 WALKER & DUNLOP INC

**SIC 628**

AFFILIATED MANAGERS GRP INC  
 APOLLO GLOBAL MANAGEMENT LLC  
 BERKSHIRE HATHAWAY  
 BLACKROCK INC  
 BLACKSTONE GROUP LP  
 CALAMOS ASSET MANAGEMENT INC  
 CARLYLE GROUP LP  
 CIFIC CORP  
 COHEN & STEERS INC  
 COWEN GROUP INC  
 DIAMOND HILL INVESTMENT GRP  
 E TRADE FINANCIAL CORP  
 EATON VANCE CORP  
 ELLINGTON FINANCIAL LLC  
 ENVSTNET INC  
 EVERCORE PARTNERS INC  
 FEDERATED INVESTORS INC  
 FINANCIAL ENGINES INC  
 FORTRESS INVESTMENT GRP LLC  
 FRANKLIN RESOURCES INC  
 GAMCO INVESTORS INC  
 GOLDMAN SACHS GROUP INC  
 GREENHILL & CO INC  
 HARTFORD FINANCIAL SERVICES  
 HENNESSY ADVISORS INC  
 ICAHN ENTERPRISES LP  
 INSTITUTIONAL FINANCIAL MKTS  
 JANUS CAPITAL GROUP INC  
 JONES LANG LASALLE INC  
 KKR & CO LP  
 LEGG MASON INC  
 MANNING & NAPIER INC  
 MBIA INC  
 MCGRAW HILL FINANCIAL  
 MERRIMAN HOLDINGS INC  
 MORGAN STANLEY  
 MSCI INC  
 OAKTREE CAPITAL GROUP LLC  
 OCH-ZIFF CAPITAL MGMT LLC  
 OTC MARKETS GROUP INC  
 PIPER JAFFRAY COS INC  
 PRICE (T. ROWE) GROUP  
 PRINCIPAL FINANCIAL GRP INC  
 PRUDENTIAL FINANCIAL INC  
 PZENA INVESTMENT MANAGEMENT  
 RAYMOND JAMES FINANCIAL CORP  
 RESOURCE AMERICA INC  
 SCHWAB (CHARLES) CORP  
 SEI INVESTMENTS CO  
 STIFEL FINANCIAL CORP  
 TETON ADVISORS INC  
 TOWERS WATSON & CO  
 U S GLOBAL INVESTORS INC  
 VIRTUS INVESTMENT PTNRS INC  
 WESTWOOD HOLDINGS GROUP INC  
 WILLDAN GROUP INC  
 WISDOMTREE INVESTMENTS INC  
 WRIGHT INVESTORS SERVICE

**SIC 6282**

AFFILIATED MANAGERS GRP INC  
 APOLLO GLOBAL MANAGEMENT LLC  
 BERKSHIRE HATHAWAY  
 BLACKROCK INC  
 BLACKSTONE GROUP LP  
 CALAMOS ASSET MANAGEMENT INC  
 CARLYLE GROUP LP  
 CIFIC CORP  
 COHEN & STEERS INC  
 COWEN GROUP INC  
 DIAMOND HILL INVESTMENT GRP  
 E TRADE FINANCIAL CORP  
 EATON VANCE CORP  
 ELLINGTON FINANCIAL LLC  
 ENVSTNET INC  
 EVERCORE PARTNERS INC  
 FEDERATED INVESTORS INC  
 FINANCIAL ENGINES INC  
 FORTRESS INVESTMENT GRP LLC  
 FRANKLIN RESOURCES INC  
 GAMCO INVESTORS INC  
 GOLDMAN SACHS GROUP INC  
 GREENHILL & CO INC  
 HARTFORD FINANCIAL SERVICES  
 HENNESSY ADVISORS INC  
 ICAHN ENTERPRISES LP  
 INSTITUTIONAL FINANCIAL MKTS  
 JANUS CAPITAL GROUP INC  
 JONES LANG LASALLE INC  
 KKR & CO LP  
 LEGG MASON INC  
 MANNING & NAPIER INC  
 MBIA INC  
 MCGRAW HILL FINANCIAL  
 MERRIMAN HOLDINGS INC  
 MORGAN STANLEY  
 MSCI INC  
 OAKTREE CAPITAL GROUP LLC  
 OCH-ZIFF CAPITAL MGMT LLC  
 PIPER JAFFRAY COS INC  
 PRICE (T. ROWE) GROUP  
 PRINCIPAL FINANCIAL GRP INC  
 PRUDENTIAL FINANCIAL INC  
 PZENA INVESTMENT MANAGEMENT  
 RAYMOND JAMES FINANCIAL CORP  
 RESOURCE AMERICA INC  
 SCHWAB (CHARLES) CORP  
 SEI INVESTMENTS CO  
 TETON ADVISORS INC  
 TOWERS WATSON & CO  
 U S GLOBAL INVESTORS INC  
 VIRTUS INVESTMENT PTNRS INC  
 WESTWOOD HOLDINGS GROUP INC  
 WISDOMTREE INVESTMENTS INC  
 WRIGHT INVESTORS SERVICE

**SIC 63**

A V HOMES INC  
 ACMAT CORP -CL A  
 AETNA INC

AFLAC INC  
 ALLEGHANY CORP  
 ALLSTATE CORP  
 AMERCO  
 AMERICAN EQTY INVT LIFE HLDG  
 AMERICAN FINANCIAL GROUP INC  
 AMERICAN INDEPENDENCE CORP  
 AMERICAN INTERNATIONAL GROUP  
 AMERICAN NATIONAL INSURANCE  
 AMERIPRISE FINANCIAL INC  
 AMERISAFE INC  
 AMTRUST FINANCIAL SERVICES  
 ANTHEM INC  
 ASSURANT INC  
 ATLANTIC AMERICAN CORP  
 BALDWIN & LYONS -CL B  
 BERKLEY (W R) CORP  
 BERKSHIRE HATHAWAY  
 BIGLARI HOLDINGS INC  
 BIOSCRIP INC  
 CBIZ INC  
 CENTENE CORP  
 CHUBB CORP  
 CIGNA CORP  
 CINCINNATI FINANCIAL CORP  
 CITIZENS INC  
 CNA FINANCIAL CORP  
 CNO FINANCIAL GROUP INC  
 DAVITA HEALTHCARE PARTNERS  
 DONEGAL GROUP INC  
 DUKE ENERGY CORP  
 EMC INSURANCE GROUP INC  
 EMPLOYERS HOLDINGS INC  
 ERIE INDEMNITY CO -CL A  
 EXTRA SPACE STORAGE INC  
 FBL FINANCIAL GROUP INC-CL A  
 FEDERATED NATIONAL HLDG CO  
 FIDELITY NATL FINL FNF GROUP  
 FIRST ACCEPTANCE CORP  
 FIRST AMERICAN FINANCIAL CP  
 GENWORTH FINANCIAL INC  
 HALLMARK FINANCIAL SERVICES  
 HANOVER INSURANCE GROUP INC  
 HARTFORD FINANCIAL SERVICES  
 HCI GROUP INC  
 HEALTH NET INC  
 HILLTOP HOLDINGS INC  
 HORACE MANN EDUCATORS CORP  
 HUMANA INC  
 INDEPENDENCE HOLDING CO  
 INFINITY PROPERTY & CAS CORP  
 INVESTORS HERITAGE CAP CORP  
 INVESTORS TITLE CO  
 KANSAS CITY LIFE INS CO  
 KEMPER CORP/DE  
 LINCOLN NATIONAL CORP  
 LOEWS CORP  
 MARKEL CORP  
 MBIA INC  
 MDC HOLDINGS INC  
 MERCURY GENERAL CORP



Industry Risk Premia Company List (data through December 2015)

METLIFE INC  
 MGIC INVESTMENT CORP/WI  
 MOLINA HEALTHCARE INC  
 NATIONAL INTERSTATE CORP  
 NATIONAL WESTERN LIFE GROUP  
 NAVIGATORS GROUP INC  
 OLD REPUBLIC INTL CORP  
 PHOENIX COMPANIES INC  
 PRIMERICA INC  
 PRINCIPAL FINANCIAL GRP INC  
 PROASSURANCE CORP  
 PROGRESSIVE CORP-OHIO  
 PRUDENTIAL FINANCIAL INC  
 RADIAN GROUP INC  
 REINSURANCE GROUP AMER INC  
 RLI CORP  
 RUSH ENTERPRISES INC  
 SAFETY INSURANCE GROUP INC  
 SELECTIVE INS GROUP INC  
 STANCORP FINANCIAL GROUP INC  
 STATE AUTO FINANCIAL CORP  
 STEWART INFORMATION SERVICES  
 SYMETRA FINANCIAL CORP  
 TORCHMARK CORP  
 TRAVELERS COS INC  
 UNICO AMERICAN CORP  
 UNITED FIRE GROUP INC  
 UNITED INSURANCE HOLDINGS CO  
 UNITEDHEALTH GROUP INC  
 UNIVERSAL AMERICAN CORP  
 UNIVERSAL INSURANCE HLDGS  
 UNUM GROUP  
 UTG INC  
 WELLCARE HEALTH PLANS INC  
 WMIH CORP

**SIC 631**

AETNA INC  
 ALLSTATE CORP  
 AMERCO  
 AMERICAN EQTY INVT LIFE HLDG  
 AMERICAN FINANCIAL GROUP INC  
 AMERICAN INTERNATIONAL GROUP  
 AMERICAN NATIONAL INSURANCE  
 AMERIPRISE FINANCIAL INC  
 AMTRUST FINANCIAL SERVICES  
 CIGNA CORP  
 CINCINNATI FINANCIAL CORP  
 CITIZENS INC  
 CNA FINANCIAL CORP  
 CNO FINANCIAL GROUP INC  
 ERIE INDEMNITY CO -CL A  
 FBL FINANCIAL GROUP INC-CL A  
 GENWORTH FINANCIAL INC  
 HARTFORD FINANCIAL SERVICES  
 HORACE MANN EDUCATORS CORP  
 INDEPENDENCE HOLDING CO  
 INVESTORS HERITAGE CAP CORP  
 KANSAS CITY LIFE INS CO  
 KEMPER CORP/DE  
 LINCOLN NATIONAL CORP

LOEWS CORP  
 MARKEL CORP  
 METLIFE INC  
 NATIONAL WESTERN LIFE GROUP  
 PHOENIX COMPANIES INC  
 PRIMERICA INC  
 PRINCIPAL FINANCIAL GRP INC  
 PRUDENTIAL FINANCIAL INC  
 REINSURANCE GROUP AMER INC  
 SYMETRA FINANCIAL CORP  
 TORCHMARK CORP  
 UNITED FIRE GROUP INC  
 UNIVERSAL AMERICAN CORP  
 UNUM GROUP  
 UTG INC

**SIC 632**

AETNA INC  
 AFLAC INC  
 AMERICAN INDEPENDENCE CORP  
 AMERICAN INTERNATIONAL GROUP  
 AMERICAN NATIONAL INSURANCE  
 ANTHEM INC  
 ASSURANT INC  
 ATLANTIC AMERICAN CORP  
 BERKSHIRE HATHAWAY  
 BIOSCRIP INC  
 CENTENE CORP  
 CIGNA CORP  
 CNO FINANCIAL GROUP INC  
 DAVITA HEALTHCARE PARTNERS  
 GENWORTH FINANCIAL INC  
 HEALTH NET INC  
 HUMANA INC  
 INDEPENDENCE HOLDING CO  
 MOLINA HEALTHCARE INC  
 STANCORP FINANCIAL GROUP INC  
 TORCHMARK CORP  
 UNITEDHEALTH GROUP INC  
 UNIVERSAL AMERICAN CORP  
 UNUM GROUP  
 WELLCARE HEALTH PLANS INC

**SIC 6321**

AFLAC INC  
 AMERICAN INTERNATIONAL GROUP  
 AMERICAN NATIONAL INSURANCE  
 ATLANTIC AMERICAN CORP  
 BERKSHIRE HATHAWAY  
 CIGNA CORP  
 CNO FINANCIAL GROUP INC  
 GENWORTH FINANCIAL INC  
 INDEPENDENCE HOLDING CO  
 STANCORP FINANCIAL GROUP INC  
 TORCHMARK CORP  
 UNIVERSAL AMERICAN CORP  
 UNUM GROUP

**SIC 6324**

AETNA INC  
 AMERICAN INDEPENDENCE CORP

ANTHEM INC  
 ASSURANT INC  
 BIOSCRIP INC  
 CENTENE CORP  
 CIGNA CORP  
 DAVITA HEALTHCARE PARTNERS  
 HEALTH NET INC  
 HUMANA INC  
 MOLINA HEALTHCARE INC  
 UNITEDHEALTH GROUP INC  
 WELLCARE HEALTH PLANS INC

**SIC 633**

ALLEGHANY CORP  
 ALLSTATE CORP  
 AMERCO  
 AMERICAN FINANCIAL GROUP INC  
 AMERICAN INTERNATIONAL GROUP  
 AMERICAN NATIONAL INSURANCE  
 AMERISAFE INC  
 AMTRUST FINANCIAL SERVICES  
 ATLANTIC AMERICAN CORP  
 BALDWIN & LYONS -CL B  
 BERKLEY (W R) CORP  
 BIGLARI HOLDINGS INC  
 CHUBB CORP  
 CINCINNATI FINANCIAL CORP  
 CNA FINANCIAL CORP  
 DONEGAL GROUP INC  
 DUKE ENERGY CORP  
 EMC INSURANCE GROUP INC  
 EMPLOYERS HOLDINGS INC  
 ERIE INDEMNITY CO -CL A  
 EXTRA SPACE STORAGE INC  
 FEDERATED NATIONAL HLDG CO  
 FIRST ACCEPTANCE CORP  
 FIRST AMERICAN FINANCIAL CP  
 HALLMARK FINANCIAL SERVICES  
 HANOVER INSURANCE GROUP INC  
 HARTFORD FINANCIAL SERVICES  
 HCI GROUP INC  
 HILLTOP HOLDINGS INC  
 HORACE MANN EDUCATORS CORP  
 INFINITY PROPERTY & CAS CORP  
 KEMPER CORP/DE  
 LOEWS CORP  
 MARKEL CORP  
 MDC HOLDINGS INC  
 MERCURY GENERAL CORP  
 NATIONAL INTERSTATE CORP  
 NAVIGATORS GROUP INC  
 OLD REPUBLIC INTL CORP  
 PROASSURANCE CORP  
 PROGRESSIVE CORP-OHIO  
 RLI CORP  
 RUSH ENTERPRISES INC  
 SAFETY INSURANCE GROUP INC  
 SELECTIVE INS GROUP INC  
 STATE AUTO FINANCIAL CORP  
 TRAVELERS COS INC  
 UNICO AMERICAN CORP

Industry Risk Premia Company List (data through December 2015)

UNITED FIRE GROUP INC  
 UNITED INSURANCE HOLDINGS CO  
 UNIVERSAL INSURANCE HLDGS

DINEEQUITY INC  
 FIDELITY NATL FINL FNF GROUP  
 FIRST ACCEPTANCE CORP  
 FIRST CHOICE HEALTHCARE SLT  
 FIRST HARTFORD CORP  
 FORD MOTOR CO  
 FOREST CITY ENTRPRS -CL A  
 FORESTAR GROUP INC  
 FRP HOLDINGS INC  
 GRIFFIN INDUSTRIAL REALTY  
 HELMERICH & PAYNE  
 HOMEFED CORP  
 HOWARD HUGHES CORP  
 ICAHN ENTERPRISES LP  
 IMPAC MORTGAGE HOLDINGS INC  
 INCOME OPPORTUNITY RLTY INVS  
 INTERVAL LEISURE GROUP  
 JONES LANG LASALLE INC  
 KENNEDY-WILSON HOLDINGS INC  
 KIRIN INTERNATIONAL HLDG-OLD  
 LIMONEIRA CO  
 MAUI LAND & PINEAPPLE CO  
 MAYS (J.W.) INC  
 NATIONAL AMERN UNIV HLDG INC  
 NEW ENGLAND REALTY ASSC -LP  
 OCH-ZIFF CAPITAL MGMT LLC  
 PICO HOLDINGS INC  
 PROGREEN PROPERTIES INC  
 PRUDENTIAL FINANCIAL INC  
 READING INTL INC -CL A  
 REALOGY HOLDINGS CORP  
 RED LION HOTELS CORP  
 RESOURCE AMERICA INC  
 SANTA FE FINANCIAL CORP  
 SERVICE CORP INTERNATIONAL  
 SHERWIN-WILLIAMS CO  
 SJW CORP  
 SONO-TEK CORP  
 SPINDLETOP OIL & GAS CO  
 ST JOE CO  
 STANCORP FINANCIAL GROUP INC  
 STONEMOR PARTNERS LP  
 STRATUS PROPERTIES INC  
 TEJON RANCH CO  
 TRIO-TECH INTERNATIONAL  
 VAIL RESORTS INC  
 VALHI INC  
 VECTOR GROUP LTD  
 VESTIN REALTY MORTGAGE II  
 WEC ENERGY GROUP INC  
 WESTROCK CO  
 WYNDHAM WORLDWIDE CORP

CONSOLIDATED TOMOKA LAND CO  
 DINEEQUITY INC  
 FIRST ACCEPTANCE CORP  
 FIRST CHOICE HEALTHCARE SLT  
 FIRST HARTFORD CORP  
 FOREST CITY ENTRPRS -CL A  
 FRP HOLDINGS INC  
 GRIFFIN INDUSTRIAL REALTY  
 HELMERICH & PAYNE  
 LIMONEIRA CO  
 MAUI LAND & PINEAPPLE CO  
 MAYS (J.W.) INC  
 NATIONAL AMERN UNIV HLDG INC  
 NEW ENGLAND REALTY ASSC -LP  
 OCH-ZIFF CAPITAL MGMT LLC  
 READING INTL INC -CL A  
 RED LION HOTELS CORP  
 SANTA FE FINANCIAL CORP  
 SHERWIN-WILLIAMS CO  
 SJW CORP  
 SONO-TEK CORP  
 SPINDLETOP OIL & GAS CO  
 STANCORP FINANCIAL GROUP INC  
 STRATUS PROPERTIES INC  
 TEJON RANCH CO  
 VECTOR GROUP LTD  
 VESTIN REALTY MORTGAGE II

**SIC 635**

ACMAT CORP -CL A  
 AMERICAN INTERNATIONAL GROUP  
 ASSURANT INC  
 CBIZ INC  
 GENWORTH FINANCIAL INC  
 MBIA INC  
 MGIC INVESTMENT CORP/WI  
 RADIAN GROUP INC  
 RLI CORP  
 STATE AUTO FINANCIAL CORP  
 TRAVELERS COS INC  
 WMIH CORP

**SIC 64**

ARTHUR J GALLAGHER & CO  
 BROWN & BROWN INC  
 CORVEL CORP  
 CRAWFORD & CO  
 EHEALTH INC  
 HEALTH NET INC  
 HMS HOLDINGS CORP  
 HRG GROUP INC  
 INTERSECTIONS INC  
 LADENBURG THALMANN FINL SERV  
 LANDSTAR SYSTEM INC  
 MARSH & MCLENNAN COS  
 NEWTEK BUSINESS SERVICES CP  
 PROGRESSIVE CORP-OHIO  
 TENET HEALTHCARE CORP  
 UNICO AMERICAN CORP  
 VERISK ANALYTICS INC  
 WAGeworks INC  
 WALTER INVESTMENT MGMT CORP

**SIC 65**

A V HOMES INC  
 AARON'S INC  
 AEROJET ROCKETDYNE HOLDINGS  
 ALEXANDER & BALDWIN INC  
 ALICO INC  
 AMERICAN REALTY INVESTORS  
 AMREP CORP  
 BARNWELL INDUSTRIES  
 BGC PARTNERS INC  
 BLUE RIDGE REAL ESTATE CO  
 BOOKS-A-MILLION INC  
 CAPITAL PROPERTIES INC  
 CBRE GROUP INC  
 CENTERPOINT ENERGY INC  
 CHINA HGS REAL ESTATE INC  
 CHINA HOUSING & LAND DEV INC  
 CKX LANDS INC  
 COMSTOCK HOLDING COS INC  
 CONNECTICUT WATER SVC INC  
 CONSOLIDATED TOMOKA LAND CO  
 DELTIC TIMBER CORP

**SIC 651**

AARON'S INC  
 ALEXANDER & BALDWIN INC  
 ALICO INC  
 AMERICAN REALTY INVESTORS  
 BOOKS-A-MILLION INC  
 CAPITAL PROPERTIES INC  
 CKX LANDS INC

**SIC 6512**

AARON'S INC  
 ALEXANDER & BALDWIN INC  
 AMERICAN REALTY INVESTORS  
 BOOKS-A-MILLION INC  
 DINEEQUITY INC  
 FIRST ACCEPTANCE CORP  
 FIRST CHOICE HEALTHCARE SLT  
 FOREST CITY ENTRPRS -CL A  
 FRP HOLDINGS INC  
 GRIFFIN INDUSTRIAL REALTY  
 HELMERICH & PAYNE  
 MAYS (J.W.) INC  
 READING INTL INC -CL A  
 RED LION HOTELS CORP  
 SHERWIN-WILLIAMS CO  
 SONO-TEK CORP  
 SPINDLETOP OIL & GAS CO  
 STRATUS PROPERTIES INC  
 VECTOR GROUP LTD  
 VESTIN REALTY MORTGAGE II

**SIC 653**

BGC PARTNERS INC  
 BLUE RIDGE REAL ESTATE CO  
 CHINA HOUSING & LAND DEV INC  
 COMSTOCK HOLDING COS INC  
 CONNECTICUT WATER SVC INC  
 IMPAC MORTGAGE HOLDINGS INC  
 INTERVAL LEISURE GROUP  
 JONES LANG LASALLE INC  
 KENNEDY-WILSON HOLDINGS INC  
 PRUDENTIAL FINANCIAL INC

REALOGY HOLDINGS CORP  
 RESOURCE AMERICA INC  
 STONEMOR PARTNERS LP  
 VESTIN REALTY MORTGAGE II  
 WYNDHAM WORLDWIDE CORP

CHINA HOUSING & LAND DEV INC  
 DELTIC TIMBER CORP  
 FIRST HARTFORD CORP  
 FOREST CITY ENTRPRS -CL A  
 FORESTAR GROUP INC  
 FRP HOLDINGS INC  
 HOMEFED CORP  
 HOWARD HUGHES CORP  
 ICAHN ENTERPRISES LP  
 INCOME OPPORTUNITY RLTY INVS  
 KIRIN INTERNATIONAL HLDG-OLD  
 LIMONEIRA CO  
 MAUI LAND & PINEAPPLE CO  
 PICO HOLDINGS INC  
 PROGREEN PROPERTIES INC  
 ST JOE CO  
 STRATUS PROPERTIES INC  
 TEJON RANCH CO  
 VAIL RESORTS INC  
 VALHI INC  
 WESTROCK CO

BP PRUDHOE BAY ROYALTY TRUST  
 BRANDYWINE REALTY TRUST  
 BRT REALTY TRUST  
 BUILD-A-BEAR WORKSHOP INC  
 CAMDEN PROPERTY TRUST  
 CAMPUS CREST COMMUNITIES INC  
 CAPITAL ONE FINANCIAL CORP  
 CAPITAL SOUTHWEST CORP  
 CAPSTEAD MORTGAGE CORP  
 CBL & ASSOCIATES PPTYS INC  
 CEDAR REALTY TRUST INC  
 CEVA INC  
 CHATHAM LODGING TRUST  
 CHEROKEE INC/DE  
 CHESAPEAKE LODGING TRUST  
 CHIMERA INVESTMENT CORP  
 CHOICE HOTELS INTL INC  
 CHURCHILL DOWNS INC  
 CITIGROUP INC  
 CKX LANDS INC  
 COACH INC  
 COLONY CAPITAL INC

**SIC 6531**

BGC PARTNERS INC  
 BLUE RIDGE REAL ESTATE CO  
 CHINA HOUSING & LAND DEV INC  
 COMSTOCK HOLDING COS INC  
 CONNECTICUT WATER SVC INC  
 IMPAC MORTGAGE HOLDINGS INC  
 JONES LANG LASALLE INC  
 KENNEDY-WILSON HOLDINGS INC  
 PRUDENTIAL FINANCIAL INC  
 REALOGY HOLDINGS CORP  
 RESOURCE AMERICA INC  
 STONEMOR PARTNERS LP  
 VESTIN REALTY MORTGAGE II  
 WYNDHAM WORLDWIDE CORP

**SIC 655**

A V HOMES INC  
 AEROJET ROCKETDYNE HOLDINGS  
 ALEXANDER & BALDWIN INC  
 AMREP CORP  
 BARNWELL INDUSTRIES  
 CBRE GROUP INC  
 CHINA HGS REAL ESTATE INC  
 CHINA HOUSING & LAND DEV INC  
 DELTIC TIMBER CORP  
 FIRST HARTFORD CORP  
 FOREST CITY ENTRPRS -CL A  
 FORESTAR GROUP INC  
 FRP HOLDINGS INC  
 HOMEFED CORP  
 HOWARD HUGHES CORP  
 ICAHN ENTERPRISES LP  
 INCOME OPPORTUNITY RLTY INVS  
 KIRIN INTERNATIONAL HLDG-OLD  
 LIMONEIRA CO  
 MAUI LAND & PINEAPPLE CO  
 PICO HOLDINGS INC  
 PROGREEN PROPERTIES INC  
 SERVICE CORP INTERNATIONAL  
 ST JOE CO  
 STRATUS PROPERTIES INC  
 TEJON RANCH CO  
 VAIL RESORTS INC  
 VALHI INC  
 WESTROCK CO

**SIC 6552**

A V HOMES INC  
 AEROJET ROCKETDYNE HOLDINGS  
 ALEXANDER & BALDWIN INC  
 AMREP CORP  
 BARNWELL INDUSTRIES  
 CBRE GROUP INC  
 CHINA HGS REAL ESTATE INC

**SIC 67**

AARON'S INC  
 ACACIA RESEARCH CORP  
 ACADIA REALTY TRUST  
 AFTERMATER INC  
 AG MORTGAGE INVESTMENT TRUST  
 AGREE REALTY CORP  
 ALEXANDER'S INC  
 ALEXANDRIA R E EQUITIES INC  
 ALLIANCEBERNSTEIN HOLDING LP  
 ALTISOURCE RESIDENTIAL CORP  
 AMERICAN ASSETS TRUST INC  
 AMERICAN CAMPUS COMMUNITIES  
 AMERICAN CAPITAL AGENCY CORP  
 AMERICAN CAPITAL LTD  
 AMERICAN CAPITAL MTG INV CP  
 AMERICAN FINANCIAL GROUP INC  
 AMERICAN INTERNATIONAL GROUP  
 AMERICAN TOWER CORP  
 ANNALY CAPITAL MANAGEMENT  
 ANWORTH MTG ASSET CORP  
 APARTMENT INVST & MGMT CO  
 APOLLO COMMERCIAL RE FIN INC  
 APOLLO INVESTMENT CORP  
 APOLLO RESIDENTIAL MTG INC  
 ARBOR REALTY TRUST INC  
 ARES CAPITAL CORP  
 ARES COMMERCIAL REAL ESTATE  
 ARLINGTON ASSET INVESTMENT  
 ARMOUR RESIDENTIAL REIT INC  
 ASHFORD HOSPITALITY TRUST  
 AVALONBAY COMMUNITIES INC  
 AVISTA CORP  
 BEXIL CORP  
 BIMINI CAPITAL MANAGEMENT  
 BIOMED REALTY TRUST INC  
 BLACKROCK CAPITAL INVT CORP  
 BLACKSTONE MORTGAGE TR INC  
 BOSTON PROPERTIES INC

CONDOR HOSPITALITY TR INC  
 CONOCOPHILLIPS  
 COREENERGY INFRASTRUCTURE TR  
 CORESITE REALTY CORP  
 CORRECTIONS CORP AMER  
 COUSINS PROPERTIES INC  
 CROSS TIMBERS ROYALTY TRUST  
 CROWN CASTLE INTL CORP  
 CUBESMART  
 DCT INDUSTRIAL TRUST INC  
 DDR CORP  
 DIAMONDROCK HOSPITALITY CO  
 DIGITAL REALTY TRUST INC  
 DINEEQUITY INC  
 DISNEY (WALT) CO  
 DOLBY LABORATORIES INC  
 DOMINION RES BLACK WARRIOR  
 DOMINO'S PIZZA INC  
 DORCHESTER MINERALS -LP  
 DOUGLAS EMMETT INC  
 DREAMWORKS ANIMATION INC  
 DST SYSTEMS INC  
 DTS INC  
 DUKE REALTY CORP  
 DUPONT FABROS TECHNOLOGY INC  
 DYNEX CAPITAL INC  
 E DIGITAL CORP  
 EASTGROUP PROPERTIES  
 EASTMAN CHEMICAL CO  
 EDUCATION REALTY TRUST INC  
 ELLIS PERRY INTL INC  
 ENDEAVOR IP INC  
 ENVIROSTAR INC  
 EPR PROPERTIES  
 EQUINIX INC  
 EQUITY COMMONWEALTH  
 EQUITY LIFESTYLE PROPERTIES  
 EQUITY ONE INC  
 EQUITY RESIDENTIAL

Industry Risk Premia Company List (data through December 2015)

EQUUS TOTAL RETURN INC	KIMCO REALTY CORP	POTLATCH CORP
ESSEX PROPERTY TRUST	KITE REALTY GROUP TRUST	PRECISION AUTO CARE INC
EVERSOURCE ENERGY	KRISPY KREME DOUGHNUTS INC	PREFERRED APARTMENT CMNTYS
EXTRA SPACE STORAGE INC	LAMAR ADVERTISING CO -CL A	PRESIDENTIAL RLTY NEW -CL B
FEDERAL REALTY INVESTMENT TR	LASALLE HOTEL PROPERTIES	PROLOGIS INC
FELCOR LODGING TRUST INC	LEXINGTON REALTY TRUST	PROSPECT CAPITAL CORP
FIDUS INVESTMENT CORP	LTC PROPERTIES INC	PS BUSINESS PARKS
FIFTH STREET FINANCE CORP	LUBY'S INC	PUBLIC SERVICE ENTRP GRP INC
FIRST INDL REALTY TRUST INC	MACERICH CO	PUBLIC STORAGE
FIRST POTOMAC REALTY TRUST	MACK-CALI REALTY CORP	QUALCOMM INC
FIRST REAL ESTATE INV TR NJ	MADDEN STEVEN LTD	RAIT FINANCIAL TRUST
FIRSTHAND TECHNOLOGY VALU FD	MAIN STREET CAPITAL CORP	RALPH LAUREN CORP
FORESTAR GROUP INC	MARATHON PATENT GROUP INC	RAMBUS INC
FRANKLIN STREET PROPERTIES	MARINE PETROLEUM TRUST	RAMCO-GERSHENSON PROPERTIES
FRP HOLDINGS INC	MARRIOTT INTL INC	RAND CAPITAL CORP
FULL CIRCLE CAPITAL CORP	MEDALLION FINANCIAL CORP	RAYMOND JAMES FINANCIAL CORP
GENERAL GROWTH PPTYS INC	MEDICAL PROPERTIES TRUST	RAYONIER INC
GEO GROUP INC	MEDLEY CAPITAL CORP	REALOGY HOLDINGS CORP
GETTY REALTY CORP	MESA ROYALTY TRUST	REALTY INCOME CORP
GLADSTONE CAPITAL CORP	MESABI TRUST	RED LION HOTELS CORP
GLADSTONE COMMERCIAL CORP	MFA FINANCIAL INC	REDWOOD TRUST INC
GLOBAL HEALTHCARE REIT	MICROCHIP TECHNOLOGY INC	REGENCY CENTERS CORP
GNC HOLDINGS INC	MID-AMERICA APT CMNTYS INC	RESOURCE AMERICA INC
GOLUB CAPITAL BDC INC	MMA CAPITAL MGMT LLC	RESOURCE CAPITAL CORP
GOVERNMENT PPTYS INCOME TR	MONMOUTH RE INVESTMENT CP	RETAIL OPPORTUNITY INVTS CP
GRAMERCY PROPERTY TRUST	MONROE CAPITAL CORP	RETAIL PPTYS OF AMERICA INC
GREENSHIFT CORP	NATIONAL HEALTH INVESTORS	RHINO RESOURCE PARTNERS LP
GSV CAPITAL CORP	NATIONAL RETAIL PROPERTIES	RLJ ENTERTAINMENT INC
GUESS INC	NATURAL ALTERNATIVES	RLJ LODGING TRUST
GYRODYNE LLC	NATURAL RESOURCE PARTNERS LP	ROCKY MOUNTAIN CHOC FACT INC
HARRIS & HARRIS GROUP	NAUTILUS INC	ROUSE PROPERTIES INC
HATTERAS FINANCIAL CORP	NAVIENT CORP	ROVI CORP
HAWAIIAN ELECTRIC INDS	NETWORK-1 TECHNOLOGIES INC	ROYAL GOLD INC
HCP INC	NEW MOUNTAIN FINANCE CORP	RUTHS HOSPITALITY GROUP INC
HEALTHCARE REALTY TRUST INC	NEW YORK MORTGAGE TRUST INC	RYMAN HOSPITALITY PPTYS INC
HEALTHCARE TRUST OF AMERICA	NEWCASTLE INVESTMENT CORP	SABINE ROYALTY TRUST
HERCULES TECH GROWTH CAP INC	NEWTEK BUSINESS SERVICES CP	SABRA HEALTH CARE REIT INC
HERSHA HOSPITALITY TRUST	NOBLE ROMANS INC	SAN JUAN BASIN ROYALTY TR
HIGHWOODS PROPERTIES INC	NOCOPI TECHNOLOGIES INC	SAUL CENTERS INC
HMG COURTLAND PROPERTIES	NORTH EUROPEAN OIL RTY TR	SELECT INCOME REIT
HORIZON TECHNOLOGY FINANCE	NORTHSTAR REALTY FINANCE CP	SELECTIVE INS GROUP INC
HOSPITALITY PROPERTIES TRUST	NVIDIA CORP	SENIOR HOUSING PPTYS TRUST
HOST HOTELS & RESORTS INC	OFS CAPITAL CORP	SEQUENTIAL BRANDS GROUP INC
HP INC	OHA INVESTMENT CORP	SILVER BAY REALTY TRUST CORP
HUDSON PACIFIC PPTYS INC	OMEGA HEALTHCARE INVS INC	SIMON PROPERTY GROUP INC
HUGOTON ROYALTY TRUST	ONE LIBERTY PROPERTIES INC	SL GREEN REALTY CORP
ICONIX BRAND GROUP INC	PANERA BREAD CO	SOLAR CAPITAL LTD
IDACORP INC	PAPA JOHNS INTERNATIONAL INC	SOLAR SENIOR CAPITAL LTD
IMAGE SENSING SYSTEMS INC	PARKWAY PROPERTIES INC	SOTHEBY'S
INLAND REAL ESTATE CORP	PEBBLEBROOK HOTEL TRUST	SOTHERLY HOTELS INC
INTEGRAL TECHNOLOGIES INC	PENNANTPARK FLOATING RT CAP	SOVRAN SELF STORAGE INC
INTERDIGITAL INC	PENNANTPARK INVESTMENT CORP	SPECTRA ENERGY CORP
INVESCO MORTGAGE CAPITAL INC	PENNSYLVANIA RE INVS TRUST	SPIRIT REALTY CAPITAL INC
INVESTORS REAL ESTATE TRUST	PENNYMAC MORTGAGE INVEST TR	ST JOE CO
IRON MOUNTAIN INC	PEREGRINE PHARMACEUTICLS INC	STAG INDUSTRIAL INC
ISTAR INC	PERMIAN BASIN ROYALTY TRUST	STARWOOD PROPERTY TRUST INC
ITUS CORP	PICO HOLDINGS INC	STELLUS CAPITAL INVESTMENT
JAVELIN MORTGAGE INVESTMENT	PIEDMONT OFFICE REALTY TRUST	STRATEGIC HOTELS & RESORTS
KAYNE ANDERSON ENERGY DEV CO	PLUM CREEK TIMBER CO INC	SUMMIT HOTEL PROPERTIES INC
KCAP FINANCIAL INC	POPEYES LOUISIANA KITCHEN	SUN COMMUNITIES INC
KILROY REALTY CORP	POST PROPERTIES INC	SUNSTONE HOTEL INVESTORS INC

SWK HOLDINGS CORP  
TANGER FACTORY OUTLET CTRS  
TAUBMAN CENTERS INC  
TC PIPELINES LP  
TCP CAPITAL CORP  
TEJON RANCH CO  
TERRENO REALTY CORP  
TEXAS PACIFIC LAND TRUST  
THL CREDIT INC  
TICC CAPITAL CORP  
TIDELANDS ROYALTY TRUST B  
TORCHMARK CORP  
TRIANGLE CAPITAL CORP  
TWO HARBORS INVESTMENT CORP  
U S GLOBAL INVESTORS INC  
UDR INC  
UMH PROPERTIES INC  
UNIVERSAL HEALTH RLTY INCOME  
UNWIRED PLANET INC  
URSTADT BIDDLE PROPERTIES  
VENTAS INC  
VEREIT INC  
VESTIN REALTY MORTGAGE II  
VORNADO REALTY TRUST  
W P CAREY INC  
WASHINGTON REIT  
WEINGARTEN REALTY INVST  
WELLTOWER INC  
WESTERN ASSET MTG CAPITAL CP  
WEYERHAEUSER CO  
WHEELER REAL ESTATE INVT TR  
WHITEHORSE FINANCE INC  
WHITESTONE REIT  
WINMARK CORP  
WORLD WRESTLING ENTMT INC  
XCEL BRANDS INC  
AMERICA FIRST MULTIFAMILY-LP  
CYS INVESTMENTS INC  
GLADSTONE INVESTMENT CORP/DE  
SARATOGA INVESTMENT CORP  
CORP OFFICE PPTYS TR INC  
LIBERTY PROPERTY TRUST  
VESTIN REALTY MORTGAGE I INC

AMERICAN INTERNATIONAL GROUP  
AMERICAN TOWER CORP  
ANNALY CAPITAL MANAGEMENT  
ANWORTH MTG ASSET CORP  
APARTMENT INVST & MGMT CO  
APOLLO COMMERCIAL RE FIN INC  
APOLLO INVESTMENT CORP  
APOLLO RESIDENTIAL MTG INC  
ARBOR REALTY TRUST INC  
ARES CAPITAL CORP  
ARES COMMERCIAL REAL ESTATE  
ARLINGTON ASSET INVESTMENT  
ARMOUR RESIDENTIAL REIT INC  
ASHFORD HOSPITALITY TRUST  
AVALONBAY COMMUNITIES INC  
AVISTA CORP  
BEXIL CORP  
BIMINI CAPITAL MANAGEMENT  
BIOMED REALTY TRUST INC  
BLACKROCK CAPITAL INVT CORP  
BLACKSTONE MORTGAGE TR INC  
BOSTON PROPERTIES INC  
BP PRUDHOE BAY ROYALTY TRUST  
BRANDYWINE REALTY TRUST  
BRT REALTY TRUST  
BUILD-A-BEAR WORKSHOP INC  
CAMDEN PROPERTY TRUST  
CAMPUS CREST COMMUNITIES INC  
CAPITAL ONE FINANCIAL CORP  
CAPITAL SOUTHWEST CORP  
CAPSTEAD MORTGAGE CORP  
CBL & ASSOCIATES PPTYS INC  
CEDAR REALTY TRUST INC  
CEVA INC  
CHATHAM LODGING TRUST  
CHEROKEE INC/DE  
CHESAPEAKE LODGING TRUST  
CHIMERA INVESTMENT CORP  
CHOICE HOTELS INTL INC  
CHURCHILL DOWNS INC  
CITIGROUP INC  
CKX LANDS INC  
COACH INC  
COLONY CAPITAL INC  
CONDOR HOSPITALITY TR INC  
CONOCOPHILLIPS  
CORENERGY INFRASTRUCTURE TR  
CORESITE REALTY CORP  
CORRECTIONS CORP AMER  
COUSINS PROPERTIES INC  
CROSS TIMBERS ROYALTY TRUST  
CROWN CASTLE INTL CORP  
CUBESMART  
DCT INDUSTRIAL TRUST INC  
DDR CORP  
DIAMONDROCK HOSPITALITY CO  
DIGITAL REALTY TRUST INC  
DINEEQUITY INC  
DISNEY (WALT) CO  
DOLBY LABORATORIES INC  
DOMINION RES BLACK WARRIOR

DOMINO'S PIZZA INC  
DORCHESTER MINERALS -LP  
DOUGLAS EMMETT INC  
DREAMWORKS ANIMATION INC  
DST SYSTEMS INC  
DTS INC  
DUKE REALTY CORP  
DUPONT FABROS TECHNOLOGY INC  
DYNEX CAPITAL INC  
E DIGITAL CORP  
EASTGROUP PROPERTIES  
EASTMAN CHEMICAL CO  
EDUCATION REALTY TRUST INC  
ELLIS PERRY INTL INC  
ENDEAVOR IP INC  
ENVIROSTAR INC  
EPR PROPERTIES  
EQUINIX INC  
EQUITY COMMONWEALTH  
EQUITY LIFESTYLE PROPERTIES  
EQUITY ONE INC  
EQUITY RESIDENTIAL  
EQUUS TOTAL RETURN INC  
ESSEX PROPERTY TRUST  
EVERSOURCE ENERGY  
EXTRA SPACE STORAGE INC  
FEDERAL REALTY INVESTMENT TR  
FELCOR LODGING TRUST INC  
FIDUS INVESTMENT CORP  
FIFTH STREET FINANCE CORP  
FIRST INDL REALTY TRUST INC  
FIRST POTOMAC REALTY TRUST  
FIRST REAL ESTATE INV TR NJ  
FIRSTHAND TECHNOLOGY VALU FD  
FORESTAR GROUP INC  
FRANKLIN STREET PROPERTIES  
FRP HOLDINGS INC  
FULL CIRCLE CAPITAL CORP  
GENERAL GROWTH PPTYS INC  
GEO GROUP INC  
GETTY REALTY CORP  
GLADSTONE CAPITAL CORP  
GLADSTONE COMMERCIAL CORP  
GLOBAL HEALTHCARE REIT  
GNC HOLDINGS INC  
GOLUB CAPITAL BDC INC  
GOVERNMENT PPTYS INCOME TR  
GRAMERCY PROPERTY TRUST  
GREENSHIFT CORP  
GSV CAPITAL CORP  
GUESS INC  
GYRODYNE LLC  
HARRIS & HARRIS GROUP  
HATTERAS FINANCIAL CORP  
HAWAIIAN ELECTRIC INDS  
HCP INC  
HEALTHCARE REALTY TRUST INC  
HEALTHCARE TRUST OF AMERICA  
HERCULES TECH GROWTH CAP INC  
HERSHA HOSPITALITY TRUST  
HIGHWOODS PROPERTIES INC

**SIC 679**

AARON'S INC  
ACACIA RESEARCH CORP  
ACADIA REALTY TRUST  
AFTERMASTER INC  
AG MORTGAGE INVESTMENT TRUST  
AGREE REALTY CORP  
ALEXANDER'S INC  
ALEXANDRIA R E EQUITIES INC  
ALLIANCEBERNSTEIN HOLDING LP  
ALTISOURCE RESIDENTIAL CORP  
AMERICAN ASSETS TRUST INC  
AMERICAN CAMPUS COMMUNITIES  
AMERICAN CAPITAL AGENCY CORP  
AMERICAN CAPITAL LTD  
AMERICAN CAPITAL MTG INV CP  
AMERICAN FINANCIAL GROUP INC

Industry Risk Premia Company List (data through December 2015)

HMG COURTLAND PROPERTIES	NORTH EUROPEAN OIL RTY TR	SELECT INCOME REIT
HORIZON TECHNOLOGY FINANCE	NORTHSTAR REALTY FINANCE CP	SELECTIVE INS GROUP INC
HOSPITALITY PROPERTIES TRUST	NVIDIA CORP	SENIOR HOUSING PPTYS TRUST
HOST HOTELS & RESORTS INC	OFS CAPITAL CORP	SEQUENTIAL BRANDS GROUP INC
HP INC	OHA INVESTMENT CORP	SILVER BAY REALTY TRUST CORP
HUDSON PACIFIC PPTYS INC	OMEGA HEALTHCARE INVS INC	SIMON PROPERTY GROUP INC
HUGOTON ROYALTY TRUST	ONE LIBERTY PROPERTIES INC	SL GREEN REALTY CORP
ICONIX BRAND GROUP INC	PANERA BREAD CO	SOLAR CAPITAL LTD
IDACORP INC	PAPA JOHNS INTERNATIONAL INC	SOLAR SENIOR CAPITAL LTD
IMAGE SENSING SYSTEMS INC	PARKWAY PROPERTIES INC	SOTHEBY'S
INLAND REAL ESTATE CORP	PEBBLEBROOK HOTEL TRUST	SOTHERLY HOTELS INC
INTEGRAL TECHNOLOGIES INC	PENNANTPARK FLOATING RT CAP	SOVRAN SELF STORAGE INC
INTERDIGITAL INC	PENNANTPARK INVESTMENT CORP	SPECTRA ENERGY CORP
INVESCO MORTGAGE CAPITAL INC	PENNSYLVANIA RE INVS TRUST	SPIRIT REALTY CAPITAL INC
INVESTORS REAL ESTATE TRUST	PENNYMAC MORTGAGE INVEST TR	ST JOE CO
IRON MOUNTAIN INC	PEREGRINE PHARMACEUTICLS INC	STAG INDUSTRIAL INC
ISTAR INC	PERMIAN BASIN ROYALTY TRUST	STARWOOD PROPERTY TRUST INC
ITUS CORP	PICO HOLDINGS INC	STELLUS CAPITAL INVESTMENT
JAVELIN MORTGAGE INVESTMENT	PIEDMONT OFFICE REALTY TRUST	STRATEGIC HOTELS & RESORTS
KAYNE ANDERSON ENERGY DEV CO	PLUM CREEK TIMBER CO INC	SUMMIT HOTEL PROPERTIES INC
KCAP FINANCIAL INC	POPEYES LOUISIANA KITCHEN	SUN COMMUNITIES INC
KILROY REALTY CORP	POST PROPERTIES INC	SUNSTONE HOTEL INVESTORS INC
KIMCO REALTY CORP	POTLATCH CORP	SWK HOLDINGS CORP
KITE REALTY GROUP TRUST	PRECISION AUTO CARE INC	TANGER FACTORY OUTLET CTRS
KRISPY KREME DOUGHNUTS INC	PREFERRED APARTMENT CMNTYS	TAUBMAN CENTERS INC
LAMAR ADVERTISING CO -CL A	PRESIDENTIAL RLTY NEW -CL B	TC PIPELINES LP
LASALLE HOTEL PROPERTIES	PROLOGIS INC	TCP CAPITAL CORP
LEXINGTON REALTY TRUST	PROSPECT CAPITAL CORP	TEJON RANCH CO
LTC PROPERTIES INC	PS BUSINESS PARKS	TERRENO REALTY CORP
LUBYS INC	PUBLIC SERVICE ENTRP GRP INC	TEXAS PACIFIC LAND TRUST
MACERICH CO	PUBLIC STORAGE	THL CREDIT INC
MACK-CALI REALTY CORP	QUALCOMM INC	TICC CAPITAL CORP
MADDEN STEVEN LTD	RAIT FINANCIAL TRUST	TIDELANDS ROYALTY TRUST B
MAIN STREET CAPITAL CORP	RALPH LAUREN CORP	TORCHMARK CORP
MARATHON PATENT GROUP INC	RAMBUS INC	TRIANGLE CAPITAL CORP
MARINE PETROLEUM TRUST	RAMCO-GERSHENSON PROPERTIES	TWO HARBORS INVESTMENT CORP
MARRIOTT INTL INC	RAND CAPITAL CORP	U S GLOBAL INVESTORS INC
MEDALLION FINANCIAL CORP	RAYMOND JAMES FINANCIAL CORP	UDR INC
MEDICAL PROPERTIES TRUST	RAYONIER INC	UMH PROPERTIES INC
MEDLEY CAPITAL CORP	REALOGY HOLDINGS CORP	UNIVERSAL HEALTH RLTY INCOME
MESA ROYALTY TRUST	REALTY INCOME CORP	UNWIRED PLANET INC
MESABI TRUST	RED LION HOTELS CORP	URSTADT BIDDLE PROPERTIES
MFA FINANCIAL INC	REDWOOD TRUST INC	VENTAS INC
MICROCHIP TECHNOLOGY INC	REGENCY CENTERS CORP	VEREIT INC
MID-AMERICA APT CMNTYS INC	RESOURCE AMERICA INC	VESTIN REALTY MORTGAGE II
MMA CAPITAL MGMT LLC	RESOURCE CAPITAL CORP	VORNADO REALTY TRUST
MONMOUTH RE INVESTMENT CP	RETAIL OPPORTUNITY INVTS CP	W P CAREY INC
MONROE CAPITAL CORP	RETAIL PPTYS OF AMERICA INC	WASHINGTON REIT
NATIONAL HEALTH INVESTORS	RHINO RESOURCE PARTNERS LP	WEINGARTEN REALTY INVST
NATIONAL RETAIL PROPERTIES	RLJ ENTERTAINMENT INC	WELLTOWER INC
NATURAL ALTERNATIVES	RLJ LODGING TRUST	WESTERN ASSET MTG CAPITAL CP
NATURAL RESOURCE PARTNERS LP	ROCKY MOUNTAIN CHOC FACT INC	WEYERHAEUSER CO
NAUTILUS INC	ROUSE PROPERTIES INC	WHEELER REAL ESTATE INVT TR
NAVIENT CORP	ROVI CORP	WHITEHORSE FINANCE INC
NETWORK-1 TECHNOLOGIES INC	ROYAL GOLD INC	WHITESTONE REIT
NEW MOUNTAIN FINANCE CORP	RUTHS HOSPITALITY GROUP INC	WINMARK CORP
NEW YORK MORTGAGE TRUST INC	RYMAN HOSPITALITY PPTYS INC	WORLD WRESTLING ENTMT INC
NEWCASTLE INVESTMENT CORP	SABINE ROYALTY TRUST	XCEL BRANDS INC
NEWTEK BUSINESS SERVICES CP	SABRA HEALTH CARE REIT INC	AMERICA FIRST MULTIFAMILY-LP
NOBLE ROMANS INC	SAN JUAN BASIN ROYALTY TR	CYS INVESTMENTS INC
NOCOPI TECHNOLOGIES INC	SAUL CENTERS INC	GLADSTONE INVESTMENT CORP/DE

Industry Risk Premia Company List (data through December 2015)

SARATOGA INVESTMENT CORP  
CORP OFFICE PPTYS TR INC  
LIBERTY PROPERTY TRUST  
VESTIN REALTY MORTGAGE I INC

NOBLE ROMANS INC  
NOCOPI TECHNOLOGIES INC  
NVIDIA CORP  
PANERA BREAD CO  
PAPA JOHNS INTERNATIONAL INC  
PEREGRINE PHARMACEUTICALS INC  
POPEYES LOUISIANA KITCHEN  
PRECISION AUTO CARE INC  
QUALCOMM INC  
RALPH LAUREN CORP  
RAMBUS INC  
REALOGY HOLDINGS CORP  
RED LION HOTELS CORP  
RLJ ENTERTAINMENT INC  
ROCKY MOUNTAIN CHOC FACT INC  
ROVI CORP  
RUTHS HOSPITALITY GROUP INC  
SEQUENTIAL BRANDS GROUP INC  
SOTHEBY'S  
UNWIRED PLANET INC  
WINMARK CORP  
WORLD WRESTLING ENTMT INC  
XCEL BRANDS INC

CONDOR HOSPITALITY TR INC  
COREENERGY INFRASTRUCTURE TR  
CORESITE REALTY CORP  
CORRECTIONS CORP AMER  
COUSINS PROPERTIES INC  
CROWN CASTLE INTL CORP  
CUBESMART  
DCT INDUSTRIAL TRUST INC  
DDR CORP  
DIAMONDROCK HOSPITALITY CO  
DIGITAL REALTY TRUST INC  
DOUGLAS EMMETT INC  
DUKE REALTY CORP  
DUPONT FABROS TECHNOLOGY INC  
DYNEX CAPITAL INC  
EASTGROUP PROPERTIES  
EDUCATION REALTY TRUST INC  
EPR PROPERTIES  
EQUINIX INC  
EQUITY COMMONWEALTH  
EQUITY LIFESTYLE PROPERTIES  
EQUITY ONE INC  
EQUITY RESIDENTIAL  
ESSEX PROPERTY TRUST  
EXTRA SPACE STORAGE INC  
FEDERAL REALTY INVESTMENT TR  
FELCOR LODGING TRUST INC  
FIRST INDL REALTY TRUST INC  
FIRST POTOMAC REALTY TRUST  
FIRST REAL ESTATE INV TR NJ  
FRANKLIN STREET PROPERTIES  
GENERAL GROWTH PPTYS INC  
GEO GROUP INC  
GETTY REALTY CORP  
GLADSTONE COMMERCIAL CORP  
GLOBAL HEALTHCARE REIT  
GOVERNMENT PPTYS INCOME TR  
GRAMERCY PROPERTY TRUST  
GYRODYNE LLC  
HATTERAS FINANCIAL CORP  
HCP INC  
HEALTHCARE REALTY TRUST INC  
HEALTHCARE TRUST OF AMERICA  
HERSHA HOSPITALITY TRUST  
HIGHWOODS PROPERTIES INC  
HMG COURTLAND PROPERTIES  
HOSPITALITY PROPERTIES TRUST  
HOST HOTELS & RESORTS INC  
HUDSON PACIFIC PPTYS INC  
INLAND REAL ESTATE CORP  
INVESCO MORTGAGE CAPITAL INC  
INVESTORS REAL ESTATE TRUST  
IRON MOUNTAIN INC  
ISTAR INC  
JAVELIN MORTGAGE INVESTMENT  
KILROY REALTY CORP  
KIMCO REALTY CORP  
KITE REALTY GROUP TRUST  
LAMAR ADVERTISING CO -CL A  
LASALLE HOTEL PROPERTIES  
LEXINGTON REALTY TRUST

**SIC 6792**

BP PRUDHOE BAY ROYALTY TRUST  
CKX LANDS INC  
CROSS TIMBERS ROYALTY TRUST  
DOMINION RES BLACK WARRIOR  
DORCHESTER MINERALS -LP  
FORESTAR GROUP INC  
HUGOTON ROYALTY TRUST  
MARINE PETROLEUM TRUST  
MESA ROYALTY TRUST  
NORTH EUROPEAN OIL RTY TR  
PERMIAN BASIN ROYALTY TRUST  
SABINE ROYALTY TRUST  
SAN JUAN BASIN ROYALTY TR  
TEJON RANCH CO  
TEXAS PACIFIC LAND TRUST  
TIDELANDS ROYALTY TRUST B

**SIC 6794**

AARON'S INC  
ACACIA RESEARCH CORP  
AFTERMASTER INC  
BUILD-A-BEAR WORKSHOP INC  
CEVA INC  
CHEROKEE INC/DE  
CHOICE HOTELS INTL INC  
COACH INC  
CONOCOPHILLIPS  
DINEEQUITY INC  
DISNEY (WALT) CO  
DOLBY LABORATORIES INC  
DOMINO'S PIZZA INC  
DREAMWORKS ANIMATION INC  
DTS INC  
E DIGITAL CORP  
ELLIS PERRY INTL INC  
ENDEAVOR IP INC  
ENVIROSTAR INC  
GNC HOLDINGS INC  
GREENSHIFT CORP  
GUESS INC  
HP INC  
ICONIX BRAND GROUP INC  
IMAGE SENSING SYSTEMS INC  
INTEGRAL TECHNOLOGIES INC  
INTERDIGITAL INC  
ITUS CORP  
KRISPY KREME DOUGHNUTS INC  
LUBYS INC  
MADDEN STEVEN LTD  
MARATHON PATENT GROUP INC  
MARRIOTT INTL INC  
MICROCHIP TECHNOLOGY INC  
NATURAL ALTERNATIVES  
NAUTILUS INC  
NETWORK-1 TECHNOLOGIES INC

**SIC 6798**

ACADIA REALTY TRUST  
AG MORTGAGE INVESTMENT TRUST  
AGREE REALTY CORP  
ALEXANDER'S INC  
ALEXANDRIA R E EQUITIES INC  
ALTISOURCE RESIDENTIAL CORP  
AMERICAN ASSETS TRUST INC  
AMERICAN CAMPUS COMMUNITIES  
AMERICAN CAPITAL AGENCY CORP  
AMERICAN CAPITAL MTG INV CP  
AMERICAN TOWER CORP  
ANNALY CAPITAL MANAGEMENT  
ANWORTH MTG ASSET CORP  
APARTMENT INVST & MGMT CO  
APOLLO COMMERCIAL RE FIN INC  
APOLLO RESIDENTIAL MTG INC  
ARBOR REALTY TRUST INC  
ARES COMMERCIAL REAL ESTATE  
ARMOUR RESIDENTIAL REIT INC  
ASHFORD HOSPITALITY TRUST  
AVALONBAY COMMUNITIES INC  
BIMINI CAPITAL MANAGEMENT  
BIOMED REALTY TRUST INC  
BLACKSTONE MORTGAGE TR INC  
BOSTON PROPERTIES INC  
BRANDYWINE REALTY TRUST  
BRT REALTY TRUST  
CAMDEN PROPERTY TRUST  
CAMPUS CREST COMMUNITIES INC  
CAPSTEAD MORTGAGE CORP  
CBL & ASSOCIATES PPTYS INC  
CEDAR REALTY TRUST INC  
CHATHAM LODGING TRUST  
CHESAPEAKE LODGING TRUST  
CHIMERA INVESTMENT CORP  
COLONY CAPITAL INC

LTC PROPERTIES INC  
 MACERICH CO  
 MACK-CALI REALTY CORP  
 MEDICAL PROPERTIES TRUST  
 MFA FINANCIAL INC  
 MID-AMERICA APT CMNTYS INC  
 MONMOUTH RE INVESTMENT CP  
 NATIONAL HEALTH INVESTORS  
 NATIONAL RETAIL PROPERTIES  
 NEW YORK MORTGAGE TRUST INC  
 NEWCASTLE INVESTMENT CORP  
 NORTHSTAR REALTY FINANCE CP  
 OMEGA HEALTHCARE INVS INC  
 ONE LIBERTY PROPERTIES INC  
 PARKWAY PROPERTIES INC  
 PEBBLEBROOK HOTEL TRUST  
 PENNSYLVANIA RE INVS TRUST  
 PENNYMAC MORTGAGE INVEST TR  
 PIEDMONT OFFICE REALTY TRUST  
 PLUM CREEK TIMBER CO INC  
 POST PROPERTIES INC  
 POTLATCH CORP  
 PREFERRED APARTMENT CMNTYS  
 PRESIDENTIAL RLTY NEW -CL B  
 PROLOGIS INC  
 PS BUSINESS PARKS  
 PUBLIC STORAGE  
 RAIT FINANCIAL TRUST  
 RAMCO-GERSHENSON PROPERTIES  
 RAYONIER INC  
 REALTY INCOME CORP  
 REDWOOD TRUST INC  
 REGENCY CENTERS CORP  
 RESOURCE AMERICA INC  
 RESOURCE CAPITAL CORP  
 RETAIL OPPORTUNITY INVTS CP  
 RETAIL PPTYS OF AMERICA INC  
 RLJ LODGING TRUST  
 ROUSE PROPERTIES INC  
 RYMAN HOSPITALITY PPTYS INC  
 SABRA HEALTH CARE REIT INC  
 SAUL CENTERS INC  
 SELECT INCOME REIT  
 SENIOR HOUSING PPTYS TRUST  
 SILVER BAY REALTY TRUST CORP  
 SIMON PROPERTY GROUP INC  
 SL GREEN REALTY CORP  
 SOTHERLY HOTELS INC  
 SOVRAN SELF STORAGE INC  
 SPIRIT REALTY CAPITAL INC  
 STAG INDUSTRIAL INC  
 STARWOOD PROPERTY TRUST INC  
 STRATEGIC HOTELS & RESORTS  
 SUMMIT HOTEL PROPERTIES INC  
 SUN COMMUNITIES INC  
 SUNSTONE HOTEL INVESTORS INC  
 TANGER FACTORY OUTLET CTRS  
 TAUBMAN CENTERS INC  
 TERRENO REALTY CORP  
 TWO HARBORS INVESTMENT CORP  
 UDR INC

UMH PROPERTIES INC  
 UNIVERSAL HEALTH RLTY INCOME  
 URSTADT BIDDLE PROPERTIES  
 VENTAS INC  
 VEREIT INC  
 VORNADO REALTY TRUST  
 W P CAREY INC  
 WASHINGTON REIT  
 WEINGARTEN REALTY INVST  
 WELLTOWER INC  
 WESTERN ASSET MTG CAPITAL CP  
 WEYERHAEUSER CO  
 WHEELER REAL ESTATE INVT TR  
 WHITESTONE REIT  
 CYS INVESTMENTS INC  
 CORP OFFICE PPTYS TR INC  
 LIBERTY PROPERTY TRUST

**SIC 6799**

ALLIANCEBERNSTEIN HOLDING LP  
 AMERICAN FINANCIAL GROUP INC  
 AMERICAN INTERNATIONAL GROUP  
 ARLINGTON ASSET INVESTMENT  
 AVISTA CORP  
 BEXIL CORP  
 CAPITAL ONE FINANCIAL CORP  
 CHURCHILL DOWNS INC  
 CITIGROUP INC  
 DST SYSTEMS INC  
 EASTMAN CHEMICAL CO  
 EVERSOURCE ENERGY  
 HAWAIIAN ELECTRIC INDS  
 IDACORP INC  
 KAYNE ANDERSON ENERGY DEV CO  
 MMA CAPITAL MGMT LLC  
 NAVIENT CORP  
 NEWTEK BUSINESS SERVICES CP  
 PICO HOLDINGS INC  
 PUBLIC SERVICE ENTRP GRP INC  
 RAYMOND JAMES FINANCIAL CORP  
 SELECTIVE INS GROUP INC  
 SPECTRA ENERGY CORP  
 ST JOE CO  
 SWK HOLDINGS CORP  
 TC PIPELINES LP  
 TORCHMARK CORP  
 U S GLOBAL INVESTORS INC  
 VESTIN REALTY MORTGAGE II  
 AMERICA FIRST MULTIFAMILY-LP  
 VESTIN REALTY MORTGAGE I INC

**SIC 70**

CLEAN HARBORS INC  
 COMSTOCK MINING INC  
 HYATT HOTELS CORP  
 LOEWS CORP  
 MARCUS CORP  
 MARRIOTT INTL INC  
 MARRIOTT VACATIONS WORLDWIDE  
 MAUI LAND & PINEAPPLE CO  
 MORGANS HOTEL GROUP CO

RED LION HOTELS CORP  
 SANTA FE FINANCIAL CORP  
 ST JOE CO  
 STARWOOD HOTELS&RESORTS WRLD  
 STRATUS PROPERTIES INC  
 TRANS WORLD CORP/NV  
 TROPICANA ENTERTAINMENT INC  
 VAIL RESORTS INC  
 VIAD CORP  
 WYNDHAM WORLDWIDE CORP

**SIC 701**

COMSTOCK MINING INC  
 HYATT HOTELS CORP  
 LOEWS CORP  
 MARCUS CORP  
 MARRIOTT INTL INC  
 MARRIOTT VACATIONS WORLDWIDE  
 MAUI LAND & PINEAPPLE CO  
 MORGANS HOTEL GROUP CO  
 RED LION HOTELS CORP  
 SANTA FE FINANCIAL CORP  
 ST JOE CO  
 STARWOOD HOTELS&RESORTS WRLD  
 STRATUS PROPERTIES INC  
 TRANS WORLD CORP/NV  
 TROPICANA ENTERTAINMENT INC  
 VAIL RESORTS INC  
 VIAD CORP  
 WYNDHAM WORLDWIDE CORP

**SIC 72**

BLOCK H & R INC  
 BLUCORA INC  
 CARRIAGE SERVICES INC  
 G&K SERVICES INC -CL A  
 LIBERTY TAX INC  
 NATIONAL HOLDINGS CORP  
 REGIS CORP/MN  
 SERVICE CORP INTERNATIONAL  
 STONEMOR PARTNERS LP  
 WEIGHT WATCHERS INTL INC

**SIC 73**

1-800-FLOWERS.COM  
 AARON'S INC  
 ABM INDUSTRIES INC  
 ACCELERIZE INC  
 ACI WORLDWIDE INC  
 ACORN ENERGY INC  
 ACTIVISION BLIZZARD INC  
 ACTUA CORP  
 ACXIOM CORP  
 ADT CORP  
 AEROCENTURY CORP  
 AGILYSYS INC  
 AIR LEASE CORP  
 AIR TRANSPORT SERVICES GROUP  
 AKAMAI TECHNOLOGIES INC  
 ALERE INC  
 ALLDIGITAL HOLDINGS INC



Industry Risk Premia Company List (data through December 2015)

ALLIANCE DATA SYSTEMS CORP	CIBER INC	ENTRAVISION COMMUNICATIONS
ALLIANCE RESOURCE PTNRS -LP	CICERO INC	EPAM SYSTEMS INC
ALLSCRIPTS HEALTHCARE SOLTNS	CIENA CORP	EPIQ SYSTEMS INC
ALPHABET INC	CINEDIGM CORP	EQUIFAX INC
ALTEVA INC	CITRIX SYSTEMS INC	ERICKSON INC
AMERICAN EXPRESS CO	CLEARTRONIC INC	ESSEX RENTAL CORP
AMERICAN INTERNATIONAL GROUP	CMG HOLDINGS GROUP INC	EVOLVING SYSTEMS INC
AMERICAN SOFTWARE -CL A	COGNIZANT TECH SOLUTIONS	EW SCRIPPS -CL A
AMN HEALTHCARE SERVICES INC	COLLECTORS UNIVERSE INC	EXLSERVICE HOLDINGS INC
AMREP CORP	COMMAND CENTER INC	F5 NETWORKS INC
ANGIE'S LIST INC	COMMUNICATIONS SYSTEMS INC	FACEBOOK INC
ANSYS INC	COMMVAULT SYSTEMS INC	FACTSET RESEARCH SYSTEMS INC
ARC DOCUMENT SOLUTIONS INC	COMPUTER PROGRAMS & SYSTEMS	FAIR ISAAC CORP
ASCENT CAPITAL GROUP INC	COMPUTER SCIENCES CORP	FALCONSTOR SOFTWARE INC
ASPEN TECHNOLOGY INC	COMPUTER SERVICES INC	FEDEX CORP
ASTA FUNDING INC	COMPUTER TASK GROUP INC	FIDELITY NATIONAL INFO SVCS
ASTEA INTERNATIONAL INC	COMSCORE INC	FIDELITY NATL FINL FNF GROUP
ASURE SOFTWARE INC	CONSTANT CONTACT INC	FISERV INC
AT&T INC	CONVERGYS CORP	FORRESTER RESEARCH INC
ATHENAHEALTH INC	CORELOGIC INC	FTI CONSULTING INC
ATLAS AIR WORLDWIDE HLDG INC	CORNERSTONE ONDEMAND INC	GAIAM INC
AUTOBYTEL INC	COSTAR GROUP INC	GARTNER INC
AUTODESK INC	CREXENDO INC	GENERAL EMPLOY ENTERPRISES
AUTOMATIC DATA PROCESSING	CROSS COUNTRY HEALTHCARE INC	GENERAL FINANCE CORP/DE
AUTOZONE INC	CSG SYSTEMS INTL INC	GLOBAL PAYMENTS INC
AUXILIO INC	CSP INC	GLOBALSCAPE INC
AWARE INC	CTI GROUP HOLDINGS INC	GLOWPOINT INC
B-SCADA INC	CURTISS-WRIGHT CORP	GLU MOBILE INC
B. RILEY FINANCIAL INC	DAILY JOURNAL CORP	GRAHAM HOLDINGS CO
BALLANTYNE STRONG INC	DATALINK CORP	GRANDPARENTS.COM INC
BANKRATE INC	DATATRAK INTERNATIONAL INC	GREEN DOT CORP
BARRETT BUSINESS SVCS INC	DATAWATCH CORP	GROUPON INC
BAZAARVOICE INC	DECISIONPOINT SYSTEMS INC	GSE SYSTEMS INC
BLACK BOX CORP	DEMAND MEDIA INC	GUIDANCE SOFTWARE INC
BLACKBAUD INC	DEMANDWARE INC	GUIDEWIRE SOFTWARE INC
BLUCORA INC	DESTINY MEDIA TECHNOLOGIES	H&E EQUIPMENT SERVICES INC
BOOZ ALLEN HAMILTON HLDG CP	DETERMINE INC	HARMAN INTERNATIONAL INDS
BOTTOMLINE TECHNOLOGIES INC	DEX MEDIA INC	HARRIS CORP
BRIGHTCOVE INC	DHI GROUP INC	HARTE HANKS INC
BRINKS CO	DIGITAL TURBINE INC	HAWAIIAN TELCOM HOLDCO INC
BROADRIDGE FINANCIAL SOLUTNS	DIRECT INSITE CORP	HEALTHCARE SERVICES GROUP
BROADSOFT INC	DISCOVERY COMMUNICATIONS INC	HEALTHSTREAM INC
BROADVISION INC	DISNEY (WALT) CO	HEARTLAND PAYMENT SYSTEMS
CA INC	DLH HOLDINGS CORP	HEIDRICK & STRUGGLES INTL
CACI INTL INC -CL A	DOMINO'S PIZZA INC	HELIOS AND MATHESON ANALYTIC
CADENCE DESIGN SYSTEMS INC	DRONE AVIATION HOLDING CORP	HENRY (JACK) & ASSOCIATES
CAESARS ENTERTAINMENT CORP	DST SYSTEMS INC	HERTZ GLOBAL HOLDINGS INC
CAI INTERNATIONAL INC	DUN & BRADSTREET CORP	HOMEAWAY INC
CALIF FIRST NATIONAL BANCORP	EARTHLINK HOLDINGS CORP	HP INC
CALLIDUS SOFTWARE INC	EBAY INC	HUDSON GLOBAL INC
CAMBIUM LEARNING GROUP INC	EBIX INC	IAC/INTERACTIVECORP
CARBONITE INC	ECOLAB INC	IDI INC
CARDTRONICS INC	EDGEWATER TECHNOLOGY INC	IDT CORP
CARTESIAN INC	EGAIN CORP	IDW MEDIA HOLDINGS INC
CASS INFORMATION SYSTEMS INC	ELECTRO RENT CORP	IHEARTMEDIA INC
CDI CORP	ELECTRONIC ARTS INC	IHS INC
CERNER CORP	ELECTRONICS FOR IMAGING INC	IMAGE SENSING SYSTEMS INC
CHESAPEAKE UTILITIES CORP	ELLIE MAE INC	IMAGWARE SYSTEMS INC
CHINA AUTO LOGISTICS INC	EMC CORP/MA	IMMERSION CORP
CHOICE HOTELS INTL INC	EMMIS COMMUNICATIONS CP-CL A	IMPERVA INC
CHURCHILL DOWNS INC	ENERNOC INC	INCONTACT INC

Industry Risk Premia Company List (data through December 2015)

INDIA GLOBALIZATION CAPITAL	MENTOR GRAPHICS CORP	PTC INC
INFINITE GROUP INC	MERCADOLIBRE INC	QAD INC
INFOBLOX INC	MGT CAPITAL INVESTMENTS INC	QLIK TECHNOLOGIES INC
INFORMATION SERVICES GROUP	MICROSOFT CORP	QUALITY SYSTEMS INC
INKSURE TECHNOLOGIES INC	MICROSTRATEGY INC	QUALYS INC
INNODATA INC	MITCHAM INDUSTRIES INC	QUINSTREET INC
INSIGNIA SYSTEMS INC	MMRGLOBAL INC	QUMU CORP
INSPERITY INC	MOBILE MINI INC	RACKSPACE HOSTING INC
INTEL CORP	MOBIVITY HOLDINGS CORP	RADIO ONE INC
INTERACTIVE INTELLIGENCE GRP	MODUSLINK GLOBAL SOLUTIONS	RADISYS CORP
INTERCLOUD SYSTEMS INC	MONOTYPE IMAGING HOLDINGS	RAND WORLDWIDE INC
INTERNAP CORP	MONSTER ARTS	RCI HOSPITALITY HLDGS INC
INTERPUBLIC GROUP OF COS	MONSTER WORLDWIDE INC	RCM TECHNOLOGIES INC
INTERSECTIONS INC	MOODY'S CORP	REACHLOCAL INC
INTL BUSINESS MACHINES CORP	MORNINGSTAR INC	REALNETWORKS INC
INTL FCSTONE INC	MOTOROLA SOLUTIONS INC	REALPAGE INC
INTRALINKS HOLDINGS INC	NASDAQ INC	RED HAT INC
INTUIT INC	NATIONAL CINEMEDIA INC	REIS INC
INUVO INC	NATIONAL INSTRUMENTS CORP	REMARK MEDIA INC
INVESTVIEW INC	NATIONAL RESEARCH CORP	RENEWABLE ENERGY GROUP INC
ION GEOPHYSICAL CORP	NATIONSTAR MORTGAGE HOLDINGS	RENOVA HEALTH INC
IPASS INC	NCI INC	RENT-A-CENTER INC
ISIGN SOLUTIONS INC	NCR CORP	RENTRAK CORP
ISSUER DIRECT CORP	NELNET INC	RESEARCH SOLUTIONS INC
ITEX CORP	NET 1 UEPS TECHNOLOGIES INC	RIGNET INC
IZEA INC	NET ELEMENT INC	ROBERT HALF INTL INC
J2 GLOBAL INC	NET MEDICAL XPRESS SOLUTIONS	ROCKWELL COLLINS INC
JETPAY CORP	NETSCOUT SYSTEMS INC	ROLLINS INC
JIVE SOFTWARE INC	NETSOL TECHNOLOGIES INC	ROOT9B TECHNOLOGIES INC
KAR AUCTION SERVICES INC	NETSUITE INC	ROSETTA STONE INC
KELLY SERVICES INC -CL A	NEWPARK RESOURCES	ROVI CORP
KEYW HOLDING CORP	NEWTEK BUSINESS SERVICES CP	RPC INC
KFORCE INC	NIC INC	RPX CORP
KORN/FERRY INTERNATIONAL	NORTHROP GRUMMAN CORP	SAJAN INC
KRATOS DEFENSE & SECURITY	NUANCE COMMUNICATIONS INC	SALEM MEDIA GROUP INC
L-3 COMMUNICATIONS HLDGS INC	OMINTO INC	SALESFORCE.COM INC
LATTICE INC	OMNICELL INC	SALON MEDIA GROUP INC
LEIDOS HOLDINGS INC	OMNICOM GROUP	SCHEIN (HENRY) INC
LEXMARK INTL INC -CL A	ON ASSIGNMENT INC	SCIENTIFIC GAMES CORP
LIFELock INC	ONE HORIZON GROUP INC	SCIQUEST INC
LIMELIGHT NETWORKS INC	ONVIA INC	SEACHANGE INTERNATIONAL INC
LINKEDIN CORP	OPTIMIZERX CORP	SERVICENOW INC
LIONBRIDGE TECHNOLOGIES INC	ORACLE CORP	SERVICOURCE INTL INC
LITHIA MOTORS INC -CL A	PAID INC	SHARPSRING INC
LIVEPERSON INC	PAR TECHNOLOGY CORP	SHUTTERSTOCK INC
LOCKHEED MARTIN CORP	PAREXEL INTERNATIONAL CORP	SILICON GRAPHICS INTL CORP
LOGMEIN INC	PARK CITY GROUP INC	SILVERSUN TECHNOLOGIES INC
MAJESCO ENTERTAINMENT CO	PARKER DRILLING CO	SIMULATIONS PLUS INC
MAM SOFTWARE GROUP INC	PASSUR AEROSPACE INC	SIZMEK INC
MANHATTAN ASSOCIATES INC	PEGASYSTEMS INC	SKECHERS U S A INC
MANPOWERGROUP	PERFICIENT INC	SMITH MICRO SOFTWARE INC
MANTECH INTL CORP	PERFORMANT FINANCIAL CORP	SNAP INTERACTIVE INC
MARCHEX INC	PFSWEB INC	SOCIAL REALITY INC
MASTECH HOLDINGS INC	PITNEY BOWES INC	SOFTECH INC
MCGRATH RENTCORP	PLANET PAYMENT INC	SOHU.COM INC
MCGRAW HILL FINANCIAL	PRGX GLOBAL INC	SOLARWINDS INC
MCKESSON CORP	PRICELINE GROUP INC	SOLERA HOLDINGS INC
MECKLERMEDIA CORP	PROGRESS SOFTWARE CORP	SONIC FOUNDRY INC
MEDASSETS INC	PROOFPOINT INC	SONUS NETWORKS INC
MEDIDATA SOLUTIONS INC	PROS HOLDINGS INC	SOTHEBY'S
MEETME INC	PROVIDENCE SERVICE CORP	SPAR GROUP INC

SPARK NETWORKS INC  
 SPEED COMMERCE INC  
 SPINDLE INC  
 SPLUNK INC  
 SPS COMMERCE INC  
 SS&C TECHNOLOGIES HLDGS INC  
 STAMPS.COM INC  
 STATE AUTO FINANCIAL CORP  
 STREAMLINE HEALTH SOLUTIONS  
 SUPERIOR ENERGY SERVICES INC  
 SUPERIOR UNIFORM GROUP INC  
 SUPPORT.COM INC  
 SYKES ENTERPRISES INC  
 SYMANTEC CORP  
 SYNCHRONOSS TECHNOLOGIES  
 SYNnex CORP  
 SYNOPSIS INC  
 SYNTEL INC  
 SYSTEMAX INC  
 TAKE-TWO INTERACTIVE SFTWR  
 TAL INTERNATIONAL GROUP INC  
 TANGOE INC  
 TEAM HEALTH HOLDINGS INC  
 TECHTARGET INC  
 TEGNA INC  
 TELECOMMUNICATION SYS INC  
 TELEDYNE TECHNOLOGIES INC  
 TELETECH HOLDINGS INC  
 TERADATA CORP  
 THESTREET INC  
 TIGERLOGIC CORP  
 TIME WARNER CABLE INC  
 TOTAL SYSTEM SERVICES INC  
 TRACK GROUP INC  
 TRANS-LUX CORP  
 TRAVELZOO INC  
 TRINITY INDUSTRIES  
 TRIPADVISOR INC  
 TRUEBLUE INC  
 TRUNITY HOLDINGS INC-OLD  
 TRXADE GROUP INC  
 TSR INC  
 TUCOWS INC  
 TYLER TECHNOLOGIES INC  
 ULTIMATE SOFTWARE GROUP INC  
 UNIFI INC  
 UNISYS CORP  
 UNITED ONLINE INC  
 UNITED RENTALS INC  
 UNITEDHEALTH GROUP INC  
 UNIVERSAL HEALTH SVCS INC  
 US AUTO PARTS NETWORK INC  
 USELL.COM INC  
 VANTIV INC  
 VECTREN CORP  
 VERINT SYSTEMS INC  
 VERISIGN INC  
 VERTICAL COMPUTER SYS INC  
 VIAD CORP  
 VIRNETX HOLDING CORP  
 VIRTRA SYSTEMS INC

VIRTUALSCOPICS INC  
 VIRTUSA CORP  
 VMWARE INC -CL A  
 VOCERA COMMUNICATIONS INC  
 VOLT INFO SCIENCES INC  
 VSE CORP  
 WALTER INVESTMENT MGMT CORP  
 WAVE SYSTEMS CORP -CL A  
 WEB.COM GROUP INC  
 WEBMD HEALTH CORP  
 WHERE FOOD COMES FROM INC  
 WIDEPOINT CORP  
 WILLIS LEASE FINANCE CORP  
 WORKDAY INC  
 XCELMOBILITY INC  
 XEROX CORP  
 XO GROUP INC  
 XURA INC  
 YAHOO INC  
 YELP INC  
 ZEBRA TECHNOLOGIES CP -CL A  
 ZILLOW GROUP INC  
 ZIX CORP  
 ZYNGA INC  
 CLEAR CHANNEL OUTDOOR HLDGS  
 ADOBE SYSTEMS INC  
 BRIDGELINE DIGITAL INC

**SIC 731**

CMG HOLDINGS GROUP INC  
 CONSTANT CONTACT INC  
 DEX MEDIA INC  
 IDI INC  
 IDW MEDIA HOLDINGS INC  
 IHEARTMEDIA INC  
 INSIGNIA SYSTEMS INC  
 INTERPUBLIC GROUP OF COS  
 INUVO INC  
 MONSTER WORLDWIDE INC  
 NATIONAL CINEMEDIA INC  
 OMNICOM GROUP  
 SOCIAL REALITY INC  
 TIME WARNER CABLE INC  
 CLEAR CHANNEL OUTDOOR HLDGS

**SIC 735**

AARON'S INC  
 AEROCENTURY CORP  
 AIR LEASE CORP  
 AIR TRANSPORT SERVICES GROUP  
 AMERICAN INTERNATIONAL GROUP  
 ATLAS AIR WORLDWIDE HLDG INC  
 CAI INTERNATIONAL INC  
 ELECTRO RENT CORP  
 ERICKSON INC  
 ESSEX RENTAL CORP  
 GENERAL FINANCE CORP/DE  
 H&E EQUIPMENT SERVICES INC  
 HERTZ GLOBAL HOLDINGS INC  
 MCGRATH RENTCORP  
 MITCHAM INDUSTRIES INC

MOBILE MINI INC  
 NEWPARK RESOURCES  
 PARKER DRILLING CO  
 RENT-A-CENTER INC  
 RPC INC  
 SCIENTIFIC GAMES CORP  
 SUPERIOR ENERGY SERVICES INC  
 TAL INTERNATIONAL GROUP INC  
 TRANS-LUX CORP  
 TRINITY INDUSTRIES  
 UNITED RENTALS INC  
 WILLIS LEASE FINANCE CORP

**SIC 7359**

AARON'S INC  
 AEROCENTURY CORP  
 AIR LEASE CORP  
 AIR TRANSPORT SERVICES GROUP  
 AMERICAN INTERNATIONAL GROUP  
 ATLAS AIR WORLDWIDE HLDG INC  
 CAI INTERNATIONAL INC  
 ELECTRO RENT CORP  
 GENERAL FINANCE CORP/DE  
 MCGRATH RENTCORP  
 MITCHAM INDUSTRIES INC  
 MOBILE MINI INC  
 NEWPARK RESOURCES  
 PARKER DRILLING CO  
 RENT-A-CENTER INC  
 RPC INC  
 SCIENTIFIC GAMES CORP  
 SUPERIOR ENERGY SERVICES INC  
 TAL INTERNATIONAL GROUP INC  
 TRANS-LUX CORP  
 TRINITY INDUSTRIES  
 WILLIS LEASE FINANCE CORP

**SIC 736**

AMN HEALTHCARE SERVICES INC  
 BARRETT BUSINESS SVCS INC  
 CDI CORP  
 COMMAND CENTER INC  
 CROSS COUNTRY HEALTHCARE INC  
 DHI GROUP INC  
 DLH HOLDINGS CORP  
 GENERAL EMPLOY ENTERPRISES  
 HEIDRICK & STRUGGLES INTL  
 HUDSON GLOBAL INC  
 INSPERITY INC  
 KELLY SERVICES INC -CL A  
 KFORCE INC  
 KORN/FERRY INTERNATIONAL  
 MANPOWERGROUP  
 MASTECH HOLDINGS INC  
 ON ASSIGNMENT INC  
 PROVIDENCE SERVICE CORP  
 RCM TECHNOLOGIES INC  
 ROBERT HALF INTL INC  
 SUPERIOR UNIFORM GROUP INC  
 TEAM HEALTH HOLDINGS INC  
 TRUEBLUE INC  
 VOLT INFO SCIENCES INC

**SIC 7361**

AMN HEALTHCARE SERVICES INC  
 CDI CORP  
 CROSS COUNTRY HEALTHCARE INC  
 DHI GROUP INC  
 GENERAL EMPLOY ENTERPRISES  
 HEIDRICK & STRUGGLES INTL  
 HUDSON GLOBAL INC  
 KORN/FERRY INTERNATIONAL  
 MANPOWERGROUP  
 MASTECH HOLDINGS INC  
 RCM TECHNOLOGIES INC  
 ROBERT HALF INTL INC  
 SUPERIOR UNIFORM GROUP INC  
 TEAM HEALTH HOLDINGS INC  
 TRUEBLUE INC

**SIC 7363**

BARRETT BUSINESS SVCS INC  
 CDI CORP  
 COMMAND CENTER INC  
 CROSS COUNTRY HEALTHCARE INC  
 DLH HOLDINGS CORP  
 INSPERITY INC  
 KELLY SERVICES INC -CL A  
 KFORCE INC  
 MANPOWERGROUP  
 ON ASSIGNMENT INC  
 PROVIDENCE SERVICE CORP  
 RCM TECHNOLOGIES INC  
 ROBERT HALF INTL INC  
 TRUEBLUE INC  
 VOLT INFO SCIENCES INC

**SIC 737**

ACCELERIZE INC  
 ACI WORLDWIDE INC  
 ACORN ENERGY INC  
 ACTIVISION BLIZZARD INC  
 ACTUA CORP  
 ACXIOM CORP  
 AGILYSYS INC  
 AKAMAI TECHNOLOGIES INC  
 ALERE INC  
 ALLDIGITAL HOLDINGS INC  
 ALLIANCE DATA SYSTEMS CORP  
 ALLSCRIPTS HEALTHCARE SOLTNS  
 ALPHABET INC  
 ALTEVA INC  
 AMERICAN SOFTWARE -CL A  
 ANGIE'S LIST INC  
 ANSYS INC  
 ASPEN TECHNOLOGY INC  
 ASTEA INTERNATIONAL INC  
 ASURE SOFTWARE INC  
 AT&T INC  
 ATHENAHEALTH INC  
 AUTOBYTEL INC  
 AUTODESK INC  
 AUTOMATIC DATA PROCESSING  
 AUTOZONE INC  
 AUXILIO INC  
 AWARE INC  
 B-SCADA INC  
 BALLANTYNE STRONG INC  
 BANKRATE INC  
 BAZAARVOICE INC  
 BLACK BOX CORP  
 BLACKBAUD INC  
 BLUCORA INC  
 BOOZ ALLEN HAMILTON HLDG CP  
 BOTTOMLINE TECHNOLOGIES INC  
 BRIGHTCOVE INC  
 BRINKS CO  
 BROADRIDGE FINANCIAL SOLUTNS  
 BROADSOFT INC  
 BROADVISION INC  
 CA INC  
 CACI INTL INC -CL A  
 CADENCE DESIGN SYSTEMS INC  
 CAESARS ENTERTAINMENT CORP  
 CALIF FIRST NATIONAL BANCORP  
 CALLIDUS SOFTWARE INC  
 CAMBIUM LEARNING GROUP INC  
 CARBONITE INC  
 CARTESIAN INC  
 CERNER CORP  
 CHESAPEAKE UTILITIES CORP  
 CHINA AUTO LOGISTICS INC  
 CHOICE HOTELS INTL INC  
 CHURCHILL DOWNS INC  
 CIBER INC  
 CICERO INC  
 CIENA CORP  
 CITRIX SYSTEMS INC

CLEARTRONIC INC  
 COGNIZANT TECH SOLUTIONS  
 COMMUNICATIONS SYSTEMS INC  
 COMMVAULT SYSTEMS INC  
 COMPUTER PROGRAMS & SYSTEMS  
 COMPUTER SCIENCES CORP  
 COMPUTER SERVICES INC  
 COMPUTER TASK GROUP INC  
 COMSCORE INC  
 CORELOGIC INC  
 CORNERSTONE ONDEMAND INC  
 COSTAR GROUP INC  
 CREXENDO INC  
 CSG SYSTEMS INTL INC  
 CSP INC  
 CTI GROUP HOLDINGS INC  
 CURTISS-WRIGHT CORP  
 DAILY JOURNAL CORP  
 DATALINK CORP  
 DATATRAK INTERNATIONAL INC  
 DATAWATCH CORP  
 DECISIONPOINT SYSTEMS INC  
 DEMAND MEDIA INC  
 DEMANDWARE INC  
 DESTINY MEDIA TECHNOLOGIES  
 DETERMINE INC  
 DIGITAL TURBINE INC  
 DIRECT INSITE CORP  
 DISCOVERY COMMUNICATIONS INC  
 DISNEY (WALT) CO  
 DRONE AVIATION HOLDING CORP  
 DST SYSTEMS INC  
 EARTHLINK HOLDINGS CORP  
 EBAY INC  
 EBIX INC  
 EDGEWATER TECHNOLOGY INC  
 EGAIN CORP  
 ELECTRONIC ARTS INC  
 ELECTRONICS FOR IMAGING INC  
 ELLIE MAE INC  
 EMC CORP/MA  
 EMMIS COMMUNICATIONS CP-CL A  
 ENERNOC INC  
 ENTRAVISION COMMUNICATIONS  
 EPAM SYSTEMS INC  
 EPIQ SYSTEMS INC  
 EQUIFAX INC  
 EVOLVING SYSTEMS INC  
 EXLSERVICE HOLDINGS INC  
 F5 NETWORKS INC  
 FACEBOOK INC  
 FACTSET RESEARCH SYSTEMS INC  
 FAIR ISAAC CORP  
 FALCONSTOR SOFTWARE INC  
 FEDEX CORP  
 FIDELITY NATIONAL INFO SVCS  
 FIDELITY NATL FINL FNF GROUP  
 FISERV INC  
 FORRESTER RESEARCH INC  
 FTI CONSULTING INC  
 GAIAM INC

Industry Risk Premia Company List (data through December 2015)

GLOBAL PAYMENTS INC	LIONBRIDGE TECHNOLOGIES INC	PROGRESS SOFTWARE CORP
GLOBALSCAPE INC	LIVEPERSON INC	PROOFPOINT INC
GLOWPOINT INC	LOCKHEED MARTIN CORP	PROS HOLDINGS INC
GLU MOBILE INC	LOGMEIN INC	PTC INC
GRAHAM HOLDINGS CO	MAJESCO ENTERTAINMENT CO	QAD INC
GRANDPARENTS.COM INC	MAM SOFTWARE GROUP INC	QLIK TECHNOLOGIES INC
GROUPON INC	MANHATTAN ASSOCIATES INC	QUALITY SYSTEMS INC
GSE SYSTEMS INC	MANTECH INTL CORP	QUALYS INC
GUIDANCE SOFTWARE INC	MARCHEX INC	QUINSTREET INC
GUIDEWIRE SOFTWARE INC	MCGRAW HILL FINANCIAL	QUMU CORP
HARMAN INTERNATIONAL INDS	MCKESSON CORP	RACKSPACE HOSTING INC
HARRIS CORP	MEDASSETS INC	RADIO ONE INC
HARTE HANKS INC	MEDIDATA SOLUTIONS INC	RADISYS CORP
HAWAIIAN TELCOM HOLDCO INC	MEETME INC	RAND WORLDWIDE INC
HEALTHSTREAM INC	MENTOR GRAPHICS CORP	REACHLOCAL INC
HEARTLAND PAYMENT SYSTEMS	MERCADOLIBRE INC	REALNETWORKS INC
HELIOS AND MATHESON ANALYTIC	MGT CAPITAL INVESTMENTS INC	REALPAGE INC
HENRY (JACK) & ASSOCIATES	MICROSOFT CORP	RED HAT INC
HOMEAWAY INC	MICROSTRATEGY INC	REIS INC
HP INC	MMRGLOBAL INC	REMARK MEDIA INC
IAC/INTERACTIVECORP	MOBIVITY HOLDINGS CORP	RENNOVA HEALTH INC
IDT CORP	MODUSLINK GLOBAL SOLUTIONS	RENTRAK CORP
IHS INC	MONOTYPE IMAGING HOLDINGS	RIGNET INC
IMAGE SENSING SYSTEMS INC	MONSTER ARTS	ROCKWELL COLLINS INC
IMAGEWARE SYSTEMS INC	MONSTER WORLDWIDE INC	ROOT9B TECHNOLOGIES INC
IMMERSION CORP	MORNINGSTAR INC	ROSETTA STONE INC
IMPERVA INC	MOTOROLA SOLUTIONS INC	ROVI CORP
INCONTACT INC	NASDAQ INC	SAJAN INC
INDIA GLOBALIZATION CAPITAL	NATIONAL INSTRUMENTS CORP	SALEM MEDIA GROUP INC
INFINITE GROUP INC	NATIONSTAR MORTGAGE HOLDINGS	SALESFORCE.COM INC
INFOBLOX INC	NCI INC	SALON MEDIA GROUP INC
INFORMATION SERVICES GROUP	NCR CORP	SCHEIN (HENRY) INC
INKSURE TECHNOLOGIES INC	NELNET INC	SCIQUEST INC
INNODATA INC	NET 1 UEPS TECHNOLOGIES INC	SEACHANGE INTERNATIONAL INC
INTEL CORP	NET ELEMENT INC	SERVICENOW INC
INTERACTIVE INTELLIGENCE GRP	NET MEDICAL XPRESS SOLUTIONS	SERVICEMOURCE INTL INC
INTERCLOUD SYSTEMS INC	NETSCOUT SYSTEMS INC	SHARPSRING INC
INTERNAP CORP	NETSOL TECHNOLOGIES INC	SHUTTERSTOCK INC
INTERSECTIONS INC	NETSUITE INC	SILICON GRAPHICS INTL CORP
INTL BUSINESS MACHINES CORP	NEWTEK BUSINESS SERVICES CP	SILVERSUN TECHNOLOGIES INC
INTRALINKS HOLDINGS INC	NIC INC	SIMULATIONS PLUS INC
INTUIT INC	NORTHROP GRUMMAN CORP	SIZMEK INC
INUVO INC	NUANCE COMMUNICATIONS INC	SKECHERS U S A INC
INVESTVIEW INC	OMINTO INC	SMITH MICRO SOFTWARE INC
ION GEOPHYSICAL CORP	OMNICELL INC	SNAP INTERACTIVE INC
IPASS INC	ONE HORIZON GROUP INC	SOFTTECH INC
ISIGN SOLUTIONS INC	ONVIA INC	SOHU.COM INC
ISSUER DIRECT CORP	OPTIMIZERX CORP	SOLARWINDS INC
IZEA INC	ORACLE CORP	SOLERA HOLDINGS INC
J2 GLOBAL INC	PAID INC	SONIC FOUNDRY INC
JETPAY CORP	PAR TECHNOLOGY CORP	SONUS NETWORKS INC
JIVE SOFTWARE INC	PAREXEL INTERNATIONAL CORP	SPARK NETWORKS INC
KEYW HOLDING CORP	PARK CITY GROUP INC	SPEED COMMERCE INC
KRATOS DEFENSE & SECURITY	PASSUR AEROSPACE INC	SPINDLE INC
L-3 COMMUNICATIONS HLDGS INC	PEGASYSTEMS INC	SPLUNK INC
LATTICE INC	PERFICIENT INC	SPS COMMERCE INC
LEIDOS HOLDINGS INC	PFSWEB INC	SS&C TECHNOLOGIES HLDGS INC
LEXMARK INTL INC -CL A	PITNEY BOWES INC	STAMPS.COM INC
LIFELock INC	PLANET PAYMENT INC	STATE AUTO FINANCIAL CORP
LIMELIGHT NETWORKS INC	PRGX GLOBAL INC	STREAMLINE HEALTH SOLUTIONS
LINKEDIN CORP	PRICELINE GROUP INC	SUPPORT.COM INC

	<b>SIC 7372</b>	
SYKES ENTERPRISES INC	ACCELERIZE INC	ION GEOPHYSICAL CORP
SYMANTEC CORP	ACI WORLDWIDE INC	ISIGN SOLUTIONS INC
SYNCHRONOSS TECHNOLOGIES	ACORN ENERGY INC	JIVE SOFTWARE INC
SYNNEX CORP	ACTIVISION BLIZZARD INC	KEYW HOLDING CORP
SYNOPSIS INC	ALERE INC	LEXMARK INTL INC -CL A
SYNTEL INC	ALLDIGITAL HOLDINGS INC	LIONBRIDGE TECHNOLOGIES INC
SYSTEMAX INC	ALLSCRIPTS HEALTHCARE SOLTNS	MAJESCO ENTERTAINMENT CO
TAKE-TWO INTERACTIVE SFTWR	AMERICAN SOFTWARE -CL A	MAM SOFTWARE GROUP INC
TANGOE INC	ANSYS INC	MCKESSON CORP
TECHTARGET INC	ASPEN TECHNOLOGY INC	MEDASSETS INC
TEGNA INC	ASTEA INTERNATIONAL INC	MGT CAPITAL INVESTMENTS INC
TELECOMMUNICATION SYS INC	AUTODESK INC	MICROSOFT CORP
TELEDYNE TECHNOLOGIES INC	AUTOZONE INC	MICROSTRATEGY INC
TERADATA CORP	B-SCADA INC	MOBIVITY HOLDINGS CORP
THESTREET INC	BRIGHTCOVE INC	MONOTYPE IMAGING HOLDINGS
TIGERLOGIC CORP	BROADSOFT INC	MONSTER ARTS
TRAVELZOO INC	CA INC	NATIONAL INSTRUMENTS CORP
TRIPADVISOR INC	CADENCE DESIGN SYSTEMS INC	NET MEDICAL XPRESS SOLUTIONS
TRUNITY HOLDINGS INC-OLD	CALLIDUS SOFTWARE INC	NETSOL TECHNOLOGIES INC
TRXADE GROUP INC	CAMBIUM LEARNING GROUP INC	NIC INC
TSR INC	CARTESIAN INC	NUANCE COMMUNICATIONS INC
TUCOWS INC	CHURCHILL DOWNS INC	ONE HORIZON GROUP INC
TYLER TECHNOLOGIES INC	CIENA CORP	ORACLE CORP
ULTIMATE SOFTWARE GROUP INC	CITRIX SYSTEMS INC	PAID INC
UNISYS CORP	COMMVAULT SYSTEMS INC	PAREXEL INTERNATIONAL CORP
UNITED ONLINE INC	CORNERSTONE ONDEMAND INC	PARK CITY GROUP INC
UNITEDHEALTH GROUP INC	CTI GROUP HOLDINGS INC	PASSUR AEROSPACE INC
UNIVERSAL HEALTH SVCS INC	DAILY JOURNAL CORP	PEGASYSYSTEMS INC
US AUTO PARTS NETWORK INC	DATATRAK INTERNATIONAL INC	PITNEY BOWES INC
USELL.COM INC	DATAWATCH CORP	PROGRESS SOFTWARE CORP
VANTIV INC	DEMANDWARE INC	PROOFPOINT INC
VECTREN CORP	DESTINY MEDIA TECHNOLOGIES	PROS HOLDINGS INC
VERINT SYSTEMS INC	DIGITAL TURBINE INC	PTC INC
VERISIGN INC	DISNEY (WALT) CO	QAD INC
VERTICAL COMPUTER SYS INC	DRONE AVIATION HOLDING CORP	QLIK TECHNOLOGIES INC
VIRNETX HOLDING CORP	EBIX INC	QUALYS INC
VIRTRA SYSTEMS INC	ELECTRONIC ARTS INC	QUMU CORP
VIRTUALSCOPICS INC	ELECTRONICS FOR IMAGING INC	RADISYS CORP
VIRTUSA CORP	EMC CORP/MA	RAND WORLDWIDE INC
VMWARE INC -CL A	EPAM SYSTEMS INC	REALNETWORKS INC
VOCERA COMMUNICATIONS INC	EPIQ SYSTEMS INC	REALPAGE INC
VOLT INFO SCIENCES INC	FIDELITY NATIONAL INFO SVCS	RED HAT INC
VSE CORP	GLOBALSCAPE INC	RENNOVA HEALTH INC
WAVE SYSTEMS CORP -CL A	GLU MOBILE INC	ROSETTA STONE INC
WEB.COM GROUP INC	GSE SYSTEMS INC	SALESFORCE.COM INC
WEBMD HEALTH CORP	GUIDANCE SOFTWARE INC	SCHEIN (HENRY) INC
WHERE FOOD COMES FROM INC	GUIDEWIRE SOFTWARE INC	SCIREQUEST INC
WIDEPOINT CORP	HARMAN INTERNATIONAL INDS	SEACHANGE INTERNATIONAL INC
WORKDAY INC	HARTE HANKS INC	SERVICENOW INC
XCELMOBILITY INC	HEARTLAND PAYMENT SYSTEMS	SIMULATIONS PLUS INC
XEROX CORP	HP INC	SIZMEK INC
XO GROUP INC	IMAGE SENSING SYSTEMS INC	SMITH MICRO SOFTWARE INC
XURA INC	IMMERSION CORP	SOFTECH INC
YAHOO INC	IMPERVA INC	SOLARWINDS INC
YELP INC	INNOVATA INC	SOLERA HOLDINGS INC
ZEBRA TECHNOLOGIES CP -CL A	INTEL CORP	SONIC FOUNDRY INC
ZILLOW GROUP INC	INTERACTIVE INTELLIGENCE GRP	SPINDLE INC
ZIX CORP	INTERSECTIONS INC	SPLUNK INC
ZYNGA INC	INTL BUSINESS MACHINES CORP	SPS COMMERCE INC
ADOBE SYSTEMS INC	INTUIT INC	SS&C TECHNOLOGIES HLDGS INC
BRIDGELINE DIGITAL INC		STATE AUTO FINANCIAL CORP

Industry Risk Premia Company List (data through December 2015)

SUPPORT.COM INC  
 SYMANTEC CORP  
 SYNOPSIS INC  
 SYSTEMAX INC  
 TAKE-TWO INTERACTIVE SFTWR  
 TANGOE INC  
 TIGERLOGIC CORP  
 TYLER TECHNOLOGIES INC  
 ULTIMATE SOFTWARE GROUP INC  
 UNITEDHEALTH GROUP INC  
 VERTICAL COMPUTER SYS INC  
 VIRNETX HOLDING CORP  
 VIRTRA SYSTEMS INC  
 WAVE SYSTEMS CORP -CL A  
 WORKDAY INC  
 XCELMOBILITY INC  
 XURA INC  
 ZYNGA INC  
 ADOBE SYSTEMS INC

ROVI CORP  
 SILVERSUN TECHNOLOGIES INC  
 SONUS NETWORKS INC  
 STREAMLINE HEALTH SOLUTIONS  
 TELECOMMUNICATION SYS INC  
 TELEDYNE TECHNOLOGIES INC  
 TERADATA CORP  
 TYLER TECHNOLOGIES INC  
 UNISYS CORP  
 VERINT SYSTEMS INC  
 VIRTUALSCOPICS INC  
 VMWARE INC -CL A  
 ZEBRA TECHNOLOGIES CP -CL A

ALTEVA INC  
 ANGIE'S LIST INC  
 ASURE SOFTWARE INC  
 ATHENAHEALTH INC  
 AUTOBYTEL INC  
 BANKRATE INC  
 BAZAARVOICE INC  
 BLACKBAUD INC  
 BLUCORA INC  
 BOTTOMLINE TECHNOLOGIES INC  
 CAESARS ENTERTAINMENT CORP  
 CAMBIUM LEARNING GROUP INC  
 CARBONITE INC  
 CHINA AUTO LOGISTICS INC  
 CHOICE HOTELS INTL INC  
 COMSCORE INC  
 COSTAR GROUP INC  
 CREXENDO INC  
 DEMAND MEDIA INC  
 DETERMINE INC  
 DISCOVERY COMMUNICATIONS INC  
 EARTHLINK HOLDINGS CORP  
 EBAY INC  
 EGAIN CORP  
 EMC CORP/MA  
 EMMIS COMMUNICATIONS CP-CL A  
 ENTRAVISION COMMUNICATIONS  
 FACEBOOK INC  
 FACTSET RESEARCH SYSTEMS INC  
 GAIAM INC  
 GLOWPOINT INC  
 GRAHAM HOLDINGS CO  
 GRANDPARENTS.COM INC  
 GROUPON INC  
 HAWAIIAN TELCOM HOLDCO INC  
 HEALTHSTREAM INC  
 HOMEAWAY INC  
 IAC/INTERACTIVECORP  
 IDT CORP  
 IHS INC  
 INCONTACT INC  
 INDIA GLOBALIZATION CAPITAL  
 INTERCLOUD SYSTEMS INC  
 INTERNAP CORP  
 INUVO INC  
 INVESTVIEW INC  
 IPASS INC  
 IZEA INC  
 J2 GLOBAL INC  
 LIMELIGHT NETWORKS INC  
 LINKEDIN CORP  
 LIVEPERSON INC  
 LOGMEIN INC  
 MARCHEX INC  
 MCGRAW HILL FINANCIAL  
 MEETME INC  
 MERCADOLIBRE INC  
 MMRGLOBAL INC  
 MODUSLINK GLOBAL SOLUTIONS  
 MONSTER WORLDWIDE INC  
 MORNINGSTAR INC

**SIC 7373**

ALLSCRIPTS HEALTHCARE SOLTNS  
 AWARE INC  
 BALLANTYNE STRONG INC  
 BROADRIDGE FINANCIAL SOLTNS  
 BROADVISION INC  
 CACI INTL INC -CL A  
 CERNER CORP  
 CLEARTRONIC INC  
 COMMUNICATIONS SYSTEMS INC  
 COMPUTER PROGRAMS & SYSTEMS  
 CSP INC  
 CURTISS-WRIGHT CORP  
 DATALINK CORP  
 ENERNOC INC  
 F5 NETWORKS INC  
 FAIR ISAAC CORP  
 FALCONSTOR SOFTWARE INC  
 HARRIS CORP  
 HENRY (JACK) & ASSOCIATES  
 IMAGEWARE SYSTEMS INC  
 INFINITE GROUP INC  
 INFOBLOX INC  
 INKSURE TECHNOLOGIES INC  
 KRATOS DEFENSE & SECURITY  
 LATTICE INC  
 LEIDOS HOLDINGS INC  
 MANHATTAN ASSOCIATES INC  
 MANTECH INTL CORP  
 MEDIDATA SOLUTIONS INC  
 MENTOR GRAPHICS CORP  
 MOTOROLA SOLUTIONS INC  
 NASDAQ INC  
 NCI INC  
 NETSCOUT SYSTEMS INC  
 NETSUITE INC  
 NORTHROP GRUMMAN CORP  
 OMNICELL INC  
 ORACLE CORP  
 QUALITY SYSTEMS INC  
 ROCKWELL COLLINS INC

**SIC 7374**

ACXIOM CORP  
 ALLIANCE DATA SYSTEMS CORP  
 ALLSCRIPTS HEALTHCARE SOLTNS  
 AUTOMATIC DATA PROCESSING  
 AUXILIO INC  
 BRINKS CO  
 COMPUTER SERVICES INC  
 CORELOGIC INC  
 CSG SYSTEMS INTL INC  
 DIRECT INSITE CORP  
 DST SYSTEMS INC  
 EBAY INC  
 EQUIFAX INC  
 EXLSERVICE HOLDINGS INC  
 FIDELITY NATIONAL INFO SVCS  
 FIDELITY NATL FINL FNF GROUP  
 FISERV INC  
 GLOBAL PAYMENTS INC  
 HARRIS CORP  
 HEARTLAND PAYMENT SYSTEMS  
 INFORMATION SERVICES GROUP  
 INNODATA INC  
 INTERNAP CORP  
 ISSUER DIRECT CORP  
 JETPAY CORP  
 LIFELOCK INC  
 MODUSLINK GLOBAL SOLUTIONS  
 NASDAQ INC  
 NELNET INC  
 NET 1 UEPS TECHNOLOGIES INC  
 NET ELEMENT INC  
 NEWTEK BUSINESS SERVICES CP  
 PFSWEB INC  
 PLANET PAYMENT INC  
 PRGX GLOBAL INC  
 SYKES ENTERPRISES INC  
 SYMANTEC CORP  
 SYNnex CORP  
 SYNTEL INC  
 VANTIV INC  
 XEROX CORP

**SIC 7375**

ACTUA CORP  
 AKAMAI TECHNOLOGIES INC  
 ALPHABET INC

NATIONSTAR MORTGAGE HOLDINGS  
 NEWTEK BUSINESS SERVICES CP  
 NIC INC  
 OMINTO INC  
 ONVIA INC  
 OPTIMIZERX CORP  
 ORACLE CORP  
 PAID INC  
 PRICELINE GROUP INC  
 PROGRESS SOFTWARE CORP  
 QUINSTREET INC  
 RACKSPACE HOSTING INC  
 RADIO ONE INC  
 REIS INC  
 REMARK MEDIA INC  
 RENTRAK CORP  
 SAJAN INC  
 SALEM MEDIA GROUP INC  
 SALON MEDIA GROUP INC  
 SERVICESOURCE INTL INC  
 SHARPSRING INC  
 SHUTTERSTOCK INC  
 SKECHERS U S A INC  
 SNAP INTERACTIVE INC  
 SOHU.COM INC  
 SPARK NETWORKS INC  
 SPEED COMMERCE INC  
 STAMPS.COM INC  
 SYNCHRONOSS TECHNOLOGIES  
 TECHTARGET INC  
 TEGNA INC  
 THESTREET INC  
 TRAVELZOO INC  
 TRIPADVISOR INC  
 TRUNITY HOLDINGS INC-OLD  
 TRXADE GROUP INC  
 TUCOWS INC  
 UNITED ONLINE INC  
 UNIVERSAL HEALTH SVCS INC  
 US AUTO PARTS NETWORK INC  
 USELL.COM INC  
 VERISIGN INC  
 WEB.COM GROUP INC  
 WEBMD HEALTH CORP  
 WHERE FOOD COMES FROM INC  
 XO GROUP INC  
 YAHOO INC  
 YELP INC  
 ZILLOW GROUP INC

**SIC 7379**

ACXIOM CORP  
 AGILYSYS INC  
 AMERICAN SOFTWARE -CL A  
 ASPEN TECHNOLOGY INC  
 AT&T INC  
 BLACK BOX CORP  
 BOOZ ALLEN HAMILTON HLDG CP  
 CA INC  
 CHESAPEAKE UTILITIES CORP  
 CIBER INC

COGNIZANT TECH SOLUTIONS  
 COMPUTER SCIENCES CORP  
 COMPUTER TASK GROUP INC  
 DECISIONPOINT SYSTEMS INC  
 EDGEWATER TECHNOLOGY INC  
 FORRESTER RESEARCH INC  
 FTI CONSULTING INC  
 GSE SYSTEMS INC  
 GUIDANCE SOFTWARE INC  
 HELIOS AND MATHESON ANALYTIC  
 HP INC  
 INTERCLOUD SYSTEMS INC  
 INTL BUSINESS MACHINES CORP  
 KEYW HOLDING CORP  
 L-3 COMMUNICATIONS HLDGS INC  
 LOCKHEED MARTIN CORP  
 MICROSOFT CORP  
 NCR CORP  
 ORACLE CORP  
 PERFICIENT INC  
 PTC INC  
 RIGNET INC  
 ROOT9B TECHNOLOGIES INC  
 SERVICESOURCE INTL INC  
 SILICON GRAPHICS INTL CORP  
 SYNTEL INC  
 VECTREN CORP  
 VIRTUSA CORP  
 VOCERA COMMUNICATIONS INC  
 VOLT INFO SCIENCES INC  
 VSE CORP  
 WIDEPOINT CORP  
 ZIX CORP

**SIC 738**

1-800-FLOWERS.COM  
 ADT CORP  
 ALLIANCE RESOURCE PTNRS -LP  
 AMERICAN EXPRESS CO  
 AMREP CORP  
 ARC DOCUMENT SOLUTIONS INC  
 ASCENT CAPITAL GROUP INC  
 ASTA FUNDING INC  
 B. RILEY FINANCIAL INC  
 BRINKS CO  
 CARDTRONICS INC  
 CASS INFORMATION SYSTEMS INC  
 CINEDIGM CORP  
 COLLECTORS UNIVERSE INC  
 CONVERGYS CORP  
 DOMINO'S PIZZA INC  
 EW SCRIPPS -CL A  
 GARTNER INC  
 GREEN DOT CORP  
 INTL FCSTONE INC  
 ITEX CORP  
 KAR AUCTION SERVICES INC  
 LITHIA MOTORS INC -CL A  
 MARCHEX INC  
 MECKLERMEDIA CORP  
 NATIONAL RESEARCH CORP

PITNEY BOWES INC  
 RCI HOSPITALITY HLDGS INC  
 RENEWABLE ENERGY GROUP INC  
 RESEARCH SOLUTIONS INC  
 RPX CORP  
 SOTHEBY'S  
 SPAR GROUP INC  
 TELETECH HOLDINGS INC  
 TOTAL SYSTEM SERVICES INC  
 TRACK GROUP INC  
 UNIFI INC  
 VIAD CORP

**SIC 7389**

1-800-FLOWERS.COM  
 ALLIANCE RESOURCE PTNRS -LP  
 AMERICAN EXPRESS CO  
 AMREP CORP  
 ARC DOCUMENT SOLUTIONS INC  
 ASTA FUNDING INC  
 B. RILEY FINANCIAL INC  
 CARDTRONICS INC  
 CASS INFORMATION SYSTEMS INC  
 CINEDIGM CORP  
 COLLECTORS UNIVERSE INC  
 CONVERGYS CORP  
 DOMINO'S PIZZA INC  
 GARTNER INC  
 GREEN DOT CORP  
 INTL FCSTONE INC  
 ITEX CORP  
 KAR AUCTION SERVICES INC  
 LITHIA MOTORS INC -CL A  
 MARCHEX INC  
 MECKLERMEDIA CORP  
 NATIONAL RESEARCH CORP  
 PITNEY BOWES INC  
 RCI HOSPITALITY HLDGS INC  
 RENEWABLE ENERGY GROUP INC  
 RESEARCH SOLUTIONS INC  
 RPX CORP  
 SOTHEBY'S  
 SPAR GROUP INC  
 TELETECH HOLDINGS INC  
 TOTAL SYSTEM SERVICES INC  
 UNIFI INC  
 VIAD CORP

**SIC 75**

ABM INDUSTRIES INC  
 AMERCO  
 ARCBEST CORP  
 AVIS BUDGET GROUP INC  
 HERTZ GLOBAL HOLDINGS INC  
 MONRO MUFFLER BRAKE INC  
 PEARTRACK SECURITY SYSTEMS  
 RYDER SYSTEM INC  
 SP PLUS CORP  
 WERNER ENTERPRISES INC



**SIC 76**

AQUA AMERICA INC  
 ARCHROCK INC  
 BROOKS AUTOMATION INC  
 INTEGRATED ELECTRICAL SVCS  
 KIRBY CORP  
 NEW JERSEY RESOURCES CORP  
 PEPSCO HOLDINGS INC  
 PHI INC  
 SNAP-ON INC  
 SOUTH JERSEY INDUSTRIES INC  
 TEAM INC  
 TRIMEDYNE INC

**SIC 78**

CARMIKE CINEMAS INC  
 CINEDIGM CORP  
 CINEMARK HOLDINGS INC  
 COMCAST CORP  
 DISNEY (WALT) CO  
 DREAMWORKS ANIMATION INC  
 FAMILY ROOM ENTMT CORP  
 GLOBAL EAGLE ENTERTAINMENT  
 MARCUS CORP  
 NETFLIX INC  
 POINT.360  
 READING INTL INC -CL A  
 REGAL ENTERTAINMENT GROUP  
 RLJ ENTERTAINMENT INC  
 STARZ  
 TIME WARNER INC  
 TWENTY-FIRST CENTURY FOX INC  
 VIACOM INC  
 WORLD WRESTLING ENTMT INC

**SIC 781**

COMCAST CORP  
 DISNEY (WALT) CO  
 DREAMWORKS ANIMATION INC  
 FAMILY ROOM ENTMT CORP  
 POINT.360  
 STARZ  
 TIME WARNER INC  
 TWENTY-FIRST CENTURY FOX INC  
 VIACOM INC  
 WORLD WRESTLING ENTMT INC

**SIC 79**

AVALON HOLDINGS CORP  
 BOWL AMERICA INC -CL A  
 BOYD GAMING CORP  
 CAESARS ENTERTAINMENT CORP  
 CANTERBURY PARK HOLDING CORP  
 CEDAR FAIR -LP  
 CHINA YIDA HOLDING CO  
 CHURCHILL DOWNS INC  
 COMCAST CORP  
 CONSOLIDATED TOMOKA LAND CO  
 DISNEY (WALT) CO  
 DOVER DOWNS GAMING & ENTMT  
 DOVER MOTORSPORTS INC

DREAMWORKS ANIMATION INC  
 EMPIRE RESORTS INC  
 FULL HOUSE RESORTS INC  
 ICAHN ENTERPRISES LP  
 INTL SPEEDWAY CORP -CL A  
 ISLE OF CAPRI CASINOS INC  
 LIVE NATION ENTERTAINMENT  
 MARTHA STEWART LIVING OMNIMD  
 MGM RESORTS INTERNATIONAL  
 MONARCH CASINO & RESORT INC  
 MSG NETWORKS INC  
 NEVADA GOLD & CASINOS INC  
 PARKS AMERICA INC  
 PENN NATIONAL GAMING INC  
 PINNACLE ENTERTAINMENT INC  
 PREMIER EXHIBITIONS INC  
 RADIO ONE INC  
 RED LION HOTELS CORP  
 RYMAN HOSPITALITY PPTYS INC  
 SCIENTIFIC GAMES CORP  
 SIX FLAGS ENTERTAINMENT CORP  
 SPEEDWAY MOTORSPORTS INC  
 STEEL EXCEL INC  
 STRATUS PROPERTIES INC  
 TIX CORP  
 TOWN SPORTS INTL HOLDINGS  
 TRANS WORLD CORP/NV  
 VAIL RESORTS INC  
 WILHELMINA INTERNATIONAL INC  
 WORLD WRESTLING ENTMT INC  
 WYNN RESORTS LTD  
 LAS VEGAS SANDS CORP

**SIC 794**

CANTERBURY PARK HOLDING CORP  
 CHURCHILL DOWNS INC  
 COMCAST CORP  
 DOVER MOTORSPORTS INC  
 INTL SPEEDWAY CORP -CL A  
 LIVE NATION ENTERTAINMENT  
 MSG NETWORKS INC  
 PENN NATIONAL GAMING INC  
 SPEEDWAY MOTORSPORTS INC  
 STEEL EXCEL INC

**SIC 799**

AVALON HOLDINGS CORP  
 BOYD GAMING CORP  
 CAESARS ENTERTAINMENT CORP  
 CANTERBURY PARK HOLDING CORP  
 CEDAR FAIR -LP  
 CHINA YIDA HOLDING CO  
 CHURCHILL DOWNS INC  
 COMCAST CORP  
 CONSOLIDATED TOMOKA LAND CO  
 DISNEY (WALT) CO  
 DOVER DOWNS GAMING & ENTMT  
 EMPIRE RESORTS INC  
 FULL HOUSE RESORTS INC  
 ICAHN ENTERPRISES LP  
 ISLE OF CAPRI CASINOS INC

MGM RESORTS INTERNATIONAL  
 MONARCH CASINO & RESORT INC  
 NEVADA GOLD & CASINOS INC  
 PARKS AMERICA INC  
 PENN NATIONAL GAMING INC  
 PINNACLE ENTERTAINMENT INC  
 PREMIER EXHIBITIONS INC  
 RED LION HOTELS CORP  
 RYMAN HOSPITALITY PPTYS INC  
 SCIENTIFIC GAMES CORP  
 SIX FLAGS ENTERTAINMENT CORP  
 TIX CORP  
 TOWN SPORTS INTL HOLDINGS  
 TRANS WORLD CORP/NV  
 VAIL RESORTS INC  
 WYNN RESORTS LTD  
 LAS VEGAS SANDS CORP

**SIC 7999**

CAESARS ENTERTAINMENT CORP  
 CANTERBURY PARK HOLDING CORP  
 CHURCHILL DOWNS INC  
 DOVER DOWNS GAMING & ENTMT  
 EMPIRE RESORTS INC  
 FULL HOUSE RESORTS INC  
 ICAHN ENTERPRISES LP  
 ISLE OF CAPRI CASINOS INC  
 MGM RESORTS INTERNATIONAL  
 NEVADA GOLD & CASINOS INC  
 PINNACLE ENTERTAINMENT INC  
 PREMIER EXHIBITIONS INC  
 RED LION HOTELS CORP  
 SCIENTIFIC GAMES CORP  
 TIX CORP  
 TRANS WORLD CORP/NV  
 VAIL RESORTS INC  
 WYNN RESORTS LTD

**SIC 80**

ACADIA HEALTHCARE CO INC  
 ADCARE HEALTH SYSTEMS INC  
 ADDUS HOMECARE CORP  
 AGILENT TECHNOLOGIES INC  
 ALLIANCE HEALTHCARE SVCS INC  
 ALMOST FAMILY INC  
 AMEDISYS INC  
 AMERICAN CARESOURCE HLDGS  
 AMERICAN SHARED HSPTL SERV  
 AMSURG CORP  
 APOLLO MEDICAL HOLDINGS INC  
 BIOCORRX INC  
 BIOTELEMETRY INC  
 BIRNER DENTAL MGMT SVCS INC  
 BROOKDALE SENIOR LIVING INC  
 CATASYS INC  
 CHEMED CORP  
 CNS RESPONSE INC  
 COMBIMATRIX CORP  
 COMMUNITY HEALTH SYSTEMS INC  
 CRYO-CELL INTERNATIONAL INC  
 CRYOLIFE INC

DAVITA HEALTHCARE PARTNERS  
 DIGIRAD CORP  
 DIVERSICARE HEALTHCARE SVCS  
 ENSIGN GROUP INC  
 ENZO BIOCHEM INC  
 EXAMWORKS GROUP INC  
 FIRST CHOICE HEALTHCARE SLT  
 FIVE STAR QUALITY CARE INC  
 FONAR CORP  
 GREENESTONE HEALTHCARE CORP  
 HCA HOLDINGS INC  
 HEALTHSOUTH CORP  
 HEALTHWAYS INC  
 HEMACARE CORP  
 HOOPER HOLMES INC  
 INFUSYSTEM HOLDINGS INC  
 KINDRED HEALTHCARE INC  
 LABORATORY CP OF AMER HLDGS  
 LANDAUER INC  
 LHC GROUP INC  
 LIFEPOINT HEALTH INC  
 MEDNAX INC  
 NATIONAL HEALTHCARE CORP  
 NEOGENOMICS INC  
 NET MEDICAL XPRESS SOLUTIONS  
 NXSTAGE MEDICAL INC  
 OPKO HEALTH INC  
 PROVIDENCE SERVICE CORP  
 PSYCHEMEDICS CORP  
 QUEST DIAGNOSTICS INC  
 RADNET INC  
 RENNOVA HEALTH INC  
 SELECT MEDICAL HOLDINGS CORP  
 SEQUENOM INC  
 SPINE INJURY SOLUTIONS INC  
 SUNLINK HEALTH SYSTEMS INC  
 SYNUTRA INTERNATIONAL INC  
 TARGETED MEDICAL PHARMA INC  
 TENET HEALTHCARE CORP  
 U S PHYSICAL THERAPY INC  
 UNIVERSAL HEALTH SVCS INC  
 USMD HOLDINGS INC

**SIC 806**

ACADIA HEALTHCARE CO INC  
 CATASYS INC  
 COMMUNITY HEALTH SYSTEMS INC  
 ENSIGN GROUP INC  
 GREENESTONE HEALTHCARE CORP  
 HCA HOLDINGS INC  
 HEALTHSOUTH CORP  
 KINDRED HEALTHCARE INC  
 LIFEPOINT HEALTH INC  
 SELECT MEDICAL HOLDINGS CORP  
 SUNLINK HEALTH SYSTEMS INC  
 TENET HEALTHCARE CORP  
 UNIVERSAL HEALTH SVCS INC  
 USMD HOLDINGS INC

**SIC 807**

AGILENT TECHNOLOGIES INC  
 ALLIANCE HEALTHCARE SVCS INC  
 COMBIMATRIX CORP  
 DIGIRAD CORP  
 ENZO BIOCHEM INC  
 FIRST CHOICE HEALTHCARE SLT  
 FONAR CORP  
 LABORATORY CP OF AMER HLDGS  
 LANDAUER INC  
 NEOGENOMICS INC  
 OPKO HEALTH INC  
 PSYCHEMEDICS CORP  
 QUEST DIAGNOSTICS INC  
 RADNET INC  
 RENNOVA HEALTH INC  
 SEQUENOM INC  
 SYNUTRA INTERNATIONAL INC

**SIC 809**

ALMOST FAMILY INC  
 AMERICAN CARESOURCE HLDGS  
 AMERICAN SHARED HSPTL SERV  
 APOLLO MEDICAL HOLDINGS INC  
 BIOCORRX INC  
 BIOTELEMETRY INC  
 CNS RESPONSE INC  
 CRYO-CELL INTERNATIONAL INC  
 CRYOLIFE INC  
 DAVITA HEALTHCARE PARTNERS  
 EXAMWORKS GROUP INC  
 HEALTHWAYS INC  
 HEMACARE CORP  
 HOOPER HOLMES INC  
 INFUSYSTEM HOLDINGS INC  
 NET MEDICAL XPRESS SOLUTIONS  
 NXSTAGE MEDICAL INC  
 SELECT MEDICAL HOLDINGS CORP  
 SPINE INJURY SOLUTIONS INC  
 TARGETED MEDICAL PHARMA INC

**SIC 8099**

ALMOST FAMILY INC  
 AMERICAN SHARED HSPTL SERV  
 APOLLO MEDICAL HOLDINGS INC  
 BIOTELEMETRY INC  
 CNS RESPONSE INC  
 CRYO-CELL INTERNATIONAL INC  
 CRYOLIFE INC  
 EXAMWORKS GROUP INC  
 HEALTHWAYS INC  
 HEMACARE CORP  
 HOOPER HOLMES INC  
 INFUSYSTEM HOLDINGS INC  
 NET MEDICAL XPRESS SOLUTIONS  
 SPINE INJURY SOLUTIONS INC  
 TARGETED MEDICAL PHARMA INC

**SIC 82**

AMERICAN PUBLIC EDUCATION  
 APOLLO EDUCATION GROUP INC

ASPEN GROUP INC  
 BERKSHIRE HATHAWAY  
 BRIDGEPOINT EDUCATION INC  
 CAPELLA EDUCATION CO  
 CAREER EDUCATION CORP  
 CHINA EDUCATION ALLIANCE INC  
 CREATIVE LEARNING CORP  
 CUBIC CORP  
 DEVRY EDUCATION GROUP INC  
 FRANKLIN COVEY CO  
 GP STRATEGIES CORP  
 GRAHAM HOLDINGS CO  
 GRAND CANYON EDUCATION INC  
 ITT EDUCATIONAL SERVICES INC  
 K12 INC  
 KORN/FERRY INTERNATIONAL  
 LEARNING TREE INTL INC  
 LINCOLN EDUCATIONAL SERVICES  
 NATIONAL AMERN UNIV HLDG INC  
 STRAYER EDUCATION INC  
 UNIVERSAL TECHNICAL INST

**SIC 822**

AMERICAN PUBLIC EDUCATION  
 APOLLO EDUCATION GROUP INC  
 ASPEN GROUP INC  
 BRIDGEPOINT EDUCATION INC  
 CAPELLA EDUCATION CO  
 CAREER EDUCATION CORP  
 DEVRY EDUCATION GROUP INC  
 GRAHAM HOLDINGS CO  
 GRAND CANYON EDUCATION INC  
 ITT EDUCATIONAL SERVICES INC  
 LINCOLN EDUCATIONAL SERVICES  
 NATIONAL AMERN UNIV HLDG INC  
 STRAYER EDUCATION INC  
 UNIVERSAL TECHNICAL INST

**SIC 8221**

AMERICAN PUBLIC EDUCATION  
 APOLLO EDUCATION GROUP INC  
 ASPEN GROUP INC  
 BRIDGEPOINT EDUCATION INC  
 CAPELLA EDUCATION CO  
 DEVRY EDUCATION GROUP INC  
 GRAHAM HOLDINGS CO  
 GRAND CANYON EDUCATION INC  
 NATIONAL AMERN UNIV HLDG INC  
 STRAYER EDUCATION INC

**SIC 87**

ACCRETIVE HEALTH INC  
 AECOM INC  
 AEGION CORP  
 AF OCEAN INVESTMENT MGMT CO  
 ALBANY MOLECULAR RESH INC  
 AMERISOURCEBERGEN CORP  
 ANIXTER INTL INC  
 APOLLO EDUCATION GROUP INC  
 ARGAN INC  
 AUTOMATIC DATA PROCESSING

BIOTELEMETRY INC  
 BUTLER NATIONAL CORP  
 CARTESIAN INC  
 CBIZ INC  
 CDI CORP  
 CEB INC  
 CHARLES RIVER LABS INTL INC  
 CHINA GREEN AGRICULTURE INC  
 CHROMADDEX CORP  
 CROSS COUNTRY HEALTHCARE INC  
 ECOLOGY AND ENVIRONMENT INC  
 EMCOR GROUP INC  
 ENGILITY HOLDINGS INC  
 ENGLOBAL CORP  
 EXACT SCIENCES CORP  
 EXLSERVICE HOLDINGS INC  
 EXPONENT INC  
 FLUOR CORP  
 FORRESTER RESEARCH INC  
 FTI CONSULTING INC  
 FURMANITE CORP  
 GARTNER INC  
 GEO GROUP INC  
 GP STRATEGIES CORP  
 HACKETT GROUP INC  
 HC2 HOLDINGS INC  
 HEALTHSTREAM INC  
 HEARTLAND PAYMENT SYSTEMS  
 HEIDRICK & STRUGGLES INTL  
 HILL INTERNATIONAL INC  
 HUNTINGTON INGALLS IND INC  
 HURON CONSULTING GROUP INC  
 ICF INTERNATIONAL INC  
 INDUSTRIAL SERVICES AMER INC  
 INTERPACE DIAGNOSTICS GP INC  
 JETPAY CORP  
 JUHL ENERGY INC  
 KBR INC  
 KELLY SERVICES INC -CL A  
 LANDAUER INC  
 LAYNE CHRISTENSEN CO  
 LIGHTBRIDGE CORP  
 LIME ENERGY CO  
 LUNA INNOVATIONS INC  
 MAGELLAN HEALTH INC  
 MANHATTAN SCIENTIFICS INC  
 MATTERSIGHT CORP  
 MAXIMUS INC  
 METABOLIX INC  
 MISTRAS GROUP INC  
 NAVIGANT CONSULTING INC  
 OCEANEERING INTERNATIONAL  
 PAREXEL INTERNATIONAL CORP  
 PARKER DRILLING CO  
 PAYCHEX INC  
 PEN INC  
 PRESSURE BIOSCIENCES INC  
 PRGX GLOBAL INC  
 QUEST DIAGNOSTICS INC  
 RADIAN GROUP INC  
 RAMBUS INC

RESEARCH FRONTIERS INC  
 RESOURCES CONNECTION INC  
 ROBERT HALF INTL INC  
 ROOT9B TECHNOLOGIES INC  
 SBA COMMUNICATIONS CORP  
 SENOMYX INC  
 SIGMA LABS INC  
 SIMULATIONS PLUS INC  
 SURMODICS INC  
 SYNTHESIS ENERGY SYSTEMS INC  
 TEAM INC  
 TETRA TECH INC  
 TOWERS WATSON & CO  
 TRANSCAT INC  
 TRC COS INC  
 TRIO-TECH INTERNATIONAL  
 TSS INC  
 VCA INC  
 VERSAR INC  
 VSE CORP  
 WILLBROS GROUP INC  
 WILLDAN GROUP INC  
 ADVISORY BOARD CO  
 BIOANALYTICAL SYSTEMS INC

ECOLOGY AND ENVIRONMENT INC  
 EMCOR GROUP INC  
 ENGILITY HOLDINGS INC  
 ENGLOBAL CORP  
 FLUOR CORP  
 FURMANITE CORP  
 HC2 HOLDINGS INC  
 HUNTINGTON INGALLS IND INC  
 JUHL ENERGY INC  
 KBR INC  
 LAYNE CHRISTENSEN CO  
 LIME ENERGY CO  
 MISTRAS GROUP INC  
 OCEANEERING INTERNATIONAL  
 PARKER DRILLING CO  
 ROOT9B TECHNOLOGIES INC  
 SBA COMMUNICATIONS CORP  
 SYNTHESIS ENERGY SYSTEMS INC  
 TETRA TECH INC  
 TRC COS INC  
 VERSAR INC  
 VSE CORP  
 WILLBROS GROUP INC  
 WILLDAN GROUP INC

**SIC 871**

AECOM INC  
 AEGION CORP  
 ARGAN INC  
 CDI CORP  
 ECOLOGY AND ENVIRONMENT INC  
 EMCOR GROUP INC  
 ENGILITY HOLDINGS INC  
 ENGLOBAL CORP  
 FLUOR CORP  
 FURMANITE CORP  
 GEO GROUP INC  
 HC2 HOLDINGS INC  
 HUNTINGTON INGALLS IND INC  
 JUHL ENERGY INC  
 KBR INC  
 LAYNE CHRISTENSEN CO  
 LIME ENERGY CO  
 MISTRAS GROUP INC  
 OCEANEERING INTERNATIONAL  
 PARKER DRILLING CO  
 ROOT9B TECHNOLOGIES INC  
 SBA COMMUNICATIONS CORP  
 SYNTHESIS ENERGY SYSTEMS INC  
 TETRA TECH INC  
 TRC COS INC  
 VERSAR INC  
 VSE CORP  
 WILLBROS GROUP INC  
 WILLDAN GROUP INC

**SIC 8711**

AECOM INC  
 AEGION CORP  
 ARGAN INC  
 CDI CORP

**SIC 872**

AUTOMATIC DATA PROCESSING  
 CBIZ INC  
 FTI CONSULTING INC  
 HEARTLAND PAYMENT SYSTEMS  
 JETPAY CORP  
 KELLY SERVICES INC -CL A  
 PAYCHEX INC  
 PRGX GLOBAL INC  
 RESOURCES CONNECTION INC  
 ROBERT HALF INTL INC

**SIC 873**

ALBANY MOLECULAR RESH INC  
 BIOTELEMETRY INC  
 CHARLES RIVER LABS INTL INC  
 CHINA GREEN AGRICULTURE INC  
 EXACT SCIENCES CORP  
 EXLSERVICE HOLDINGS INC  
 FORRESTER RESEARCH INC  
 GARTNER INC  
 HEALTHSTREAM INC  
 LANDAUER INC  
 LUNA INNOVATIONS INC  
 MANHATTAN SCIENTIFICS INC  
 METABOLIX INC  
 PAREXEL INTERNATIONAL CORP  
 PEN INC  
 PRESSURE BIOSCIENCES INC  
 QUEST DIAGNOSTICS INC  
 RAMBUS INC  
 RESEARCH FRONTIERS INC  
 SENOMYX INC  
 SIGMA LABS INC  
 SIMULATIONS PLUS INC  
 SURMODICS INC

Industry Risk Premia Company List (data through December 2015)

TEAM INC  
 TRANSCAT INC  
 TRIO-TECH INTERNATIONAL  
 VCA INC  
 BIOANALYTICAL SYSTEMS INC

**SIC 8742**

AF OCEAN INVESTMENT MGMT CO  
 ANIXTER INTL INC  
 APOLLO EDUCATION GROUP INC  
 CARTESIAN INC  
 CEB INC  
 CROSS COUNTRY HEALTHCARE INC  
 EXPONENT INC  
 FTI CONSULTING INC  
 GARTNER INC  
 GP STRATEGIES CORP  
 HACKETT GROUP INC  
 HEIDRICK & STRUGGLES INTL  
 HILL INTERNATIONAL INC  
 HURON CONSULTING GROUP INC  
 ICF INTERNATIONAL INC  
 INTERPACE DIAGNOSTICS GP INC  
 MATTERSIGHT CORP  
 MAXIMUS INC  
 NAVIGANT CONSULTING INC  
 PAREXEL INTERNATIONAL CORP  
 ROOT9B TECHNOLOGIES INC  
 TOWERS WATSON & CO  
 ADVISORY BOARD CO

**SIC 8731**

ALBANY MOLECULAR RESH INC  
 BIOTELEMETRY INC  
 CHARLES RIVER LABS INTL INC  
 EXACT SCIENCES CORP  
 LUNA INNOVATIONS INC  
 MANHATTAN SCIENTIFICS INC  
 METABOLIX INC  
 PAREXEL INTERNATIONAL CORP  
 PEN INC  
 PRESSURE BIOSCIENCES INC  
 QUEST DIAGNOSTICS INC  
 RAMBUS INC  
 RESEARCH FRONTIERS INC  
 SENOMYX INC  
 SIGMA LABS INC  
 SIMULATIONS PLUS INC  
 SURMODICS INC  
 BIOANALYTICAL SYSTEMS INC

**SIC 874**

ACCRETIVE HEALTH INC  
 AECOM INC  
 AF OCEAN INVESTMENT MGMT CO  
 AMERISOURCEBERGEN CORP  
 ANIXTER INTL INC  
 APOLLO EDUCATION GROUP INC  
 BUTLER NATIONAL CORP  
 CARTESIAN INC  
 CEB INC  
 CHROMADEX CORP  
 CROSS COUNTRY HEALTHCARE INC  
 EXPONENT INC  
 FTI CONSULTING INC  
 GARTNER INC  
 GP STRATEGIES CORP  
 HACKETT GROUP INC  
 HEIDRICK & STRUGGLES INTL  
 HILL INTERNATIONAL INC  
 HURON CONSULTING GROUP INC  
 ICF INTERNATIONAL INC  
 INDUSTRIAL SERVICES AMER INC  
 INTERPACE DIAGNOSTICS GP INC  
 LIGHTBRIDGE CORP  
 MAGELLAN HEALTH INC  
 MATTERSIGHT CORP  
 MAXIMUS INC  
 NAVIGANT CONSULTING INC  
 PAREXEL INTERNATIONAL CORP  
 RADIAN GROUP INC  
 ROOT9B TECHNOLOGIES INC  
 TOWERS WATSON & CO  
 TSS INC  
 WILLDAN GROUP INC  
 ADVISORY BOARD CO