

2016 Preliminary Reconstitution Analysis

Section 4: Country sector weights

As of May 27, 2016

Romania				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	0.0000	0.0000	0.0000
4	Consumer Staples	0.0000	0.0000	0.0000
6	Energy	36.7935	30.4161	6.3774
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	48.5642	53.2184	-4.6542
11	Utilities	14.6422	16.3654	-1.7232

Senegal				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	0.0000	0.0000	0.0000
4	Consumer Staples	0.0000	0.0000	0.0000
6	Energy	0.0000	3.7298	-3.7298
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	0.0000	0.0000	0.0000
11	Utilities	100.0000	96.2701	3.7299

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Serbia				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	0.0000	0.0000	0.0000
4	Consumer Staples	0.0000	0.0000	0.0000
6	Energy	0.0000	0.0000	0.0000
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	100.0000	100.0000	0.0000
11	Utilities	0.0000	0.0000	0.0000

Slovenia				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	62.4341	59.2422	3.1919
3	Consumer Discretionary	0.0000	3.3100	-3.3100
4	Consumer Staples	0.0000	0.0000	0.0000
6	Energy	18.0516	17.0869	0.9647
7	Materials & Processing	0.0000	1.8743	-1.8743
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	13.4597	12.7666	0.6931
11	Utilities	6.0544	5.7197	0.3347

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Sri Lanka				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	1.4913	0.0000	1.4913
3	Consumer Discretionary	2.3145	2.4636	-0.1491
4	Consumer Staples	6.4890	3.1986	3.2904
6	Energy	4.0203	4.1314	-0.1111
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	35.2392	29.8685	5.3707
10	Financial Services	47.2737	57.1901	-9.9164
11	Utilities	3.1717	3.1475	0.0242

Tanzania				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	0.0000	0.0000	0.0000
4	Consumer Staples	58.1894	67.6549	-9.4655
6	Energy	0.0000	0.0000	0.0000
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	41.8105	32.3450	9.4655
11	Utilities	0.0000	0.0000	0.0000

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Section 4: Country sector weights

As of May 27, 2016

Trinidad and Tobago				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	0.0000	0.0000	0.0000
4	Consumer Staples	0.0000	0.0000	0.0000
6	Energy	100.0000	15.8680	84.1320
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	0.0000	84.1319	-84.1319
11	Utilities	0.0000	0.0000	0.0000

Tunisia				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	8.8214	12.4449	-3.6235
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	8.2932	0.0000	8.2932
4	Consumer Staples	9.3040	19.8884	-10.5844
6	Energy	0.0000	0.0000	0.0000
7	Materials & Processing	7.6407	11.6360	-3.9953
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	65.9404	56.0305	9.9099
11	Utilities	0.0000	0.0000	0.0000

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As of May 27, 2016

Ukraine				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	0.0000	0.0000	0.0000
2	Health Care	0.0000	0.0000	0.0000
3	Consumer Discretionary	0.0000	0.0000	0.0000
4	Consumer Staples	100.0000	100.0000	0.0000
6	Energy	0.0000	0.0000	0.0000
7	Materials & Processing	0.0000	0.0000	0.0000
8	Producer Durables	0.0000	0.0000	0.0000
10	Financial Services	0.0000	0.0000	0.0000
11	Utilities	0.0000	0.0000	0.0000

Vietnam				
Sector	Sector description	Reconstitution index weight %	Index weight %	Difference %
Core				
1	Technology	4.5645	5.2942	-0.7297
2	Health Care	0.0000	0.2529	-0.2529
3	Consumer Discretionary	5.5813	4.9735	0.6078
4	Consumer Staples	17.6479	13.7946	3.8533
6	Energy	2.4438	2.6320	-0.1882
7	Materials & Processing	8.2749	7.2922	0.9827
8	Producer Durables	9.8409	10.3008	-0.4599
10	Financial Services	47.7700	54.1454	-6.3754
11	Utilities	3.8765	1.3139	2.5626

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Section 5: Stability Valuation By Country

As of May 27, 2016

Country	Reconstitution index		Index weight	
	% Defensive	% Dynamic	% Defensive	% Dynamic
Australia	56	44	78	22
Austria	25	75	22	78
Belgium	72	28	68	32
Brazil	24	76	27	73
Canada	55	45	63	37
Chile	76	24	72	28
China	16	84	20	80
Colombia	45	55	64	36
Czech Republic	83	17	100	0
Denmark	59	41	66	34
Finland	47	53	49	51
France	51	49	57	43
Germany	54	46	57	43
Greece	5	95	5	95
Hong Kong	59	41	63	37
Hungary	31	69	12	88
India	50	50	39	61
Indonesia	39	61	46	54
Ireland	30	70	32	68
Israel	78	22	80	20
Italy	23	77	25	75
Japan	31	69	41	59
Korea	42	58	38	62
Luxembourg	28	72	30	70
Malaysia	86	14	87	13
Mexico	63	37	61	39
Netherlands	39	61	57	43
New Zealand	80	20	83	17
Norway	41	59	42	58
Peru	8	92	44	56
Philippines	49	51	53	47
Poland	51	49	54	46
Portugal	49	51	13	87
Russia	33	67	15	85

Country	Reconstitution index		Index weight	
	% Defensive	% Dynamic	% Defensive	% Dynamic
Singapore	75	25	84	16
South Africa	49	51	60	40
Spain	34	66	31	69
Sweden	63	37	63	37
Switzerland	83	17	79	21
Taiwan	65	35	69	31
Thailand	52	48	41	59
Turkey	27	73	22	78
United Arab Emirates	25	75	9	91
United Kingdom	63	37	65	35
United States	50	50	53	47

2016 Preliminary Reconstitution Analysis

Section 6: Total securities and market capitalization

As of May 27, 2016

Country	Reconstitution			Index		
	Securities	Total market capitalization	Total market capitalization (float)	Securities	Total market capitalization	Total market capitalization (float)
United Arab Emirates	36	158,622,431,792	45,119,779,053	34	125,840,778,487	40,538,002,738
Austria	35	85,383,962,827	42,124,323,198	35	86,909,069,391	41,331,382,850
Australia	262	1,092,225,398,968	963,887,168,982	234	1,066,999,659,602	947,225,566,545
Belgium	55	381,119,873,596	213,906,068,842	55	385,200,295,947	210,844,857,678
Brazil	122	678,551,277,951	246,267,650,397	131	719,267,664,841	260,722,300,705
Canada	365	1,633,949,799,807	1,336,672,563,032	360	1,601,680,103,344	1,337,613,147,272
Switzerland	143	1,753,141,573,842	1,245,026,415,877	140	1,796,972,146,933	1,294,044,669,371
Chile	41	153,329,157,066	54,158,940,366	42	153,755,113,510	55,332,645,192
China	554	3,946,450,755,022	1,095,406,245,994	730	4,127,706,173,401	1,141,923,313,754
Colombia	21	110,560,656,053	28,344,025,521	21	111,264,889,447	29,304,785,973
Czech Republic	7	24,796,312,396	8,151,771,266	5	22,034,937,537	6,788,743,485
Germany	183	1,822,384,278,753	1,173,528,525,286	182	1,853,109,560,271	1,197,464,536,665
Denmark	48	406,822,808,514	272,195,871,418	45	411,854,901,123	282,979,597,201
Spain	80	663,824,876,660	428,882,349,110	79	669,636,302,542	436,110,401,509
Finland	54	204,703,517,179	153,389,967,670	53	205,563,468,838	154,418,136,984
France	195	1,781,647,370,162	1,202,544,821,509	180	1,785,346,911,446	1,270,184,945,413
United Kingdom	492	2,955,510,920,219	2,607,511,749,375	483	2,924,022,822,893	2,561,678,917,112
Greece	24	33,812,225,137	20,699,362,614	28	35,000,024,013	16,500,700,826
Hong Kong	236	1,008,725,160,912	491,578,706,303	211	834,267,825,431	397,540,394,981
Hungary	4	18,140,427,267	11,498,685,751	4	18,388,210,991	11,922,393,755
Indonesia	96	300,506,192,395	108,270,661,444	99	265,083,164,740	102,236,408,902
Ireland	32	181,364,038,823	169,577,711,563	31	168,157,096,572	157,797,474,629
Israel	84	176,449,100,285	125,097,571,585	73	173,835,888,103	122,905,379,442
India	431	1,227,892,789,198	425,229,207,296	416	1,212,732,705,503	406,947,908,703
Italy	114	581,654,508,680	322,304,691,824	119	585,109,725,043	320,986,347,749
Japan	1,338	4,643,544,160,133	3,164,040,754,387	1,228	4,696,338,753,592	3,259,958,780,844
Korea	469	1,395,148,598,510	627,989,828,537	473	1,400,837,627,660	639,624,537,566
Luxembourg	18	88,891,188,093	45,227,188,469	24	133,422,383,771	57,718,664,115
Mexico	75	405,460,111,020	175,118,201,207	78	419,465,870,210	179,341,508,439
Malaysia	134	338,431,800,505	161,603,113,041	139	340,524,774,530	160,027,771,281
Netherlands	73	1,004,422,766,017	592,085,756,458	69	978,372,101,382	620,432,094,003
Norway	60	207,621,318,705	104,895,542,780	62	207,223,245,887	105,432,720,322
New Zealand	45	72,521,582,170	51,607,077,662	39	70,112,902,705	47,508,608,791

2016 Preliminary Reconstitution Analysis

Section 6: Total securities and market capitalization

As of May 27, 2016

Country	Reconstitution			Index		
	Securities	Total market capitalization	Total market capitalization (float)	Securities	Total market capitalization	Total market capitalization (float)
Peru	10	29,865,362,622	15,168,936,452	14	37,934,350,839	17,412,267,000
Philippines	59	207,460,077,967	70,982,094,464	64	208,673,525,270	72,015,224,943
Poland	45	102,986,118,008	52,243,989,808	49	104,366,350,066	53,856,568,962
Portugal	14	50,849,545,760	25,684,419,793	15	50,945,986,869	25,005,869,166
Russia	57	540,931,255,101	181,711,430,838	56	540,644,812,606	182,782,242,353
Sweden	152	750,248,209,053	442,227,361,472	146	749,258,487,153	431,589,918,090
Singapore	116	360,326,076,183	203,023,708,759	130	365,925,577,440	206,191,346,239
Thailand	147	335,068,134,536	121,436,361,640	153	336,291,494,934	119,558,439,276
Turkey	85	167,853,687,215	57,940,291,438	79	165,699,798,688	58,627,386,295
Taiwan	363	745,144,933,564	547,981,029,265	376	739,215,694,369	553,238,289,293
United States	3,018	24,765,766,960,000	21,935,610,835,847	2,963	24,981,094,823,737	22,344,758,175,085
South Africa	120	394,898,245,450	293,224,456,157	117	371,393,509,820	285,312,949,559

2016 Preliminary Reconstitution Analysis

Section 6: Total securities and market capitalization

As of May 27, 2016

Country	Reconstitution			Index		
	Securities	Total market capitalization	Total market capitalization (float)	Securities	Total market capitalization	Total market capitalization (float)
Argentina	13	36,007,064,869	17,287,640,102	14	36,884,536,622	19,023,878,635
Bangladesh	52	21,092,906,816	7,573,124,875	50	22,468,944,638	7,458,465,579
Bahrain	3	5,072,133,414	4,106,046,306	4	5,534,358,888	4,563,325,074
Botswana	4	2,060,188,268	1,150,273,503	4	2,060,187,939	1,189,435,226
Cote d'Ivoire	6	2,207,911,066	1,162,606,753	1	281,134,094	91,396,694
Cyprus	9	7,788,018,125	3,708,384,673	10	7,617,341,675	3,557,416,222
Estonia	3	1,417,113,462	671,914,917	2	1,087,621,231	597,725,245
Egypt	3	8,102,697,881	5,556,432,449	3	6,954,871,680	5,198,638,150
Gabon	1	700,933,860	117,194,739	1	700,933,858	117,196,141
Croatia	5	4,116,326,134	1,991,269,683	3	3,283,203,657	1,427,243,671
Jamaica	2	1,507,290,128	409,500,584	1	815,291,960	208,779,965
Jordan	15	19,042,588,656	9,499,430,070	9	16,479,162,015	9,827,817,767
Kenya	13	16,254,420,517	6,819,748,646	17	17,068,554,467	7,532,918,547
Kuwait	43	61,093,523,542	27,552,579,320	54	64,040,449,091	29,582,909,143
Kazakhstan	2	1,854,993,135	185,499,298	2	1,854,993,108	185,499,298
Sri Lanka	20	8,393,332,435	3,284,714,313	18	6,387,274,364	3,153,099,032
Lithuania	1	143,288,586	124,712,703			
Morocco	21	41,969,700,730	12,059,324,951	23	43,141,984,800	12,269,394,579
Malta	4	6,881,849,371	4,245,024,120	3	6,701,417,525	4,096,170,442
Mauritius	4	2,456,829,044	1,921,958,986	5	2,754,227,214	1,949,347,732
Nigeria	33	41,046,009,713	19,086,351,847	33	43,898,620,992	19,075,099,068
Oman	21	16,417,141,953	7,693,046,329	20	16,186,013,205	7,659,999,347
Papua New Guinea	2	7,601,248,792	6,545,363,304	2	7,601,248,697	6,584,372,984
Pakistan	78	48,930,448,395	18,068,913,899	80	49,726,407,408	16,481,483,505
Qatar	39	142,644,978,687	31,929,310,578	38	134,452,622,220	29,780,802,721
Romania	7	11,506,331,170	5,165,486,459	8	11,879,927,662	5,168,895,238
Serbia	1	141,426,595	20,462,687	1	141,426,594	29,966,688
Slovenia	4	3,942,777,516	3,156,328,571	6	4,182,919,595	3,341,000,356
Senegal	1	3,987,069,000	1,235,991,379	2	4,139,099,743	1,263,584,271
Tunisia	9	2,181,435,926	1,036,070,341	5	1,710,772,236	680,333,136
Trinidad and Tobago	1	365,906,797	263,811,453	2	2,976,324,440	1,506,547,261
Tanzania	3	2,749,338,242	1,009,212,445	4	3,297,533,512	1,289,284,041
Ukraine	1	1,093,339,176	664,597,169	4	2,374,273,081	1,272,680,912

2016 Preliminary Reconstitution Analysis

Section 6: Total securities and market capitalization

As of May 27, 2016

Country	Reconstitution			Index		
	Securities	Total market capitalization	Total market capitalization (float)	Securities	Total market capitalization	Total market capitalization (float)
Vietnam	51	27,388,326,881	9,028,434,848	37	25,083,853,655	7,745,543,577

2016 Preliminary Reconstitution Analysis

Section 7: Index Additions by Country

Russell Global Indexes	
Country	Number of additions
United States	181
Japan	156
India	57
Korea	56
Australia	49
China	39
United Kingdom	36
Canada	35
Taiwan	35
France	26
Hong Kong	24
Israel	14
Germany	13
Malaysia	13
Sweden	12
Thailand	11
Indonesia	10
Turkey	10
Singapore	8
South Africa	7
Switzerland	7
New Zealand	6
Spain	6
Finland	5
Italy	5
Belgium	4
Brazil	4
Norway	4
Poland	4
Russia	4
Denmark	3
Ireland	3
Netherlands	3
United Arab Emirates	3

Russell Global Indexes	
Country	Number of additions
Austria	2
Czech Republic	2
Luxembourg	2
Mexico	2
Philippines	2
Colombia	1
Greece	1
Portugal	1

Russell Frontier® Indexes	
Country	Number of additions
Vietnam	16
Bangladesh	9
Pakistan	9
Cote d'Ivoire	6
Jordan	6
Sri Lanka	5
Tunisia	5
Kuwait	4
Croatia	2
Jamaica	2
Malta	2
Qatar	2
Cyprus	1
Estonia	1
Lithuania	1
Mauritius	1
Morocco	1
Oman	1

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Section 8: Index additions by sector

Russell Global Indexes		
Sector	Description	Number of additions
10	Financial Services	183
3	Consumer Discretionary	142
7	Materials & Processing	117
1	Technology	117
8	Producer Durables	114
2	Health Care	92
4	Consumer Staples	59
6	Energy	29
11	Utilities	13

Russell Frontier® Indexes		
Sector	Description	Number of additions
10	Financial Services	26
7	Materials & Processing	10
3	Consumer Discretionary	9
4	Consumer Staples	9
11	Utilities	9
8	Producer Durables	6
2	Health Care	3
6	Energy	1
1	Technology	1

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Section 9: Second quarter IPO additions

Russell Global Indexes

Country assignment	Company name	Cap size designation	Float adjusted market cap	Russell Global Sector	Russell Global Industry
Australia	Reliance Worldwide Corporation (Aust.) Pty Ltd	Small Cap	817770058	Materials & Processing	Roofing, Wallboard & Plumbing
Australia	Wisetech Global Limited	Small Cap	234917204	Technology	Computer Svcs. Software & Syst
China	Nameson Holdings Limited	Small Cap	65679455	Consumer Discretionary	Textiles Apparel & Shoes
China	Yintech Investment Holdings Limited	Small Cap	102485065	Financial Services	Securities Brokerage & Svcs
Czech Republic	MONETA Money Bank a. s.	Small Cap	937809414	Financial Services	Banks: Diversified
Finland	Lehto Group Oyj	Small Cap	112648024	Producer Durables	Construction
Finland	Tokmanni Group Oyj	Small Cap	206584889	Consumer Discretionary	Diversified Retail
Hong Kong	Get Nice Financial Group Limited	Small Cap	91744301	Financial Services	Diversified Financial Services
India	Crompton Greaves Consumer Electricals Limited	Small Cap	297191965	Consumer Discretionary	Consumer Electronics
India	Equitas Holdings Private Limited	Small Cap	185983930	Financial Services	Consumer Lending
India	Infibeam Incorporation LTD.	Small Cap	80831221	Consumer Discretionary	Diversified Retail
India	Thyrocare Technologies Limited	Small Cap	81693517	Health Care	Medical Services
India	Ujjivan Financial Services Limited	Small Cap	131221157	Financial Services	Consumer Lending
Italy	COIMA RES S.p.A	Small Cap	211019846	Financial Services	Equity REIT: Diversified
Italy	Technogym S.p.A.	Small Cap	246679606	Consumer Discretionary	Leisure Time
Japan	Japan Meat Co.Ltd.	Small Cap	70745215	Consumer Staples	Drug & Grocery Store Chains
Japan	STAR ASIA INVESTOMENT CORPORATION	Small Cap	225028082	Financial Services	Equity REIT: Diversified
Korea	Haitai Confectionery and Foods Co. Ltd.	Small Cap	229344252	Consumer Staples	Foods
Korea	Rayence Co. Ltd.	Small Cap	101705338	Health Care	Medical Equipment
Netherlands	Sif Holding N.V.	Small Cap	134468520	Energy	Energy Equipment
New Zealand	Tegel Group Holdings Limited	Small Cap	216852036	Consumer Staples	Agriculture Fishing & Ranching
Poland	X-Trade Brokers Dom Maklerski Spolka Akcyjna	Small Cap	62861493	Financial Services	Securities Brokerage & Svcs
Spain	Global Dominion Access S.A.	Small Cap	148116705	Technology	Computer Svcs. Software & Syst
Spain	Parques Reunidos Servicios Centrales S.A.	Small Cap	636835678	Consumer Discretionary	Leisure Time
Spain	Tele Pizza S.A.	Small Cap	608755008	Consumer Discretionary	Restaurants
Sweden	Resurs Holding AB	Small Cap	503652612	Financial Services	Consumer Lending
Switzerland	VAT Group AG	Small Cap	758681507	Producer Durables	Scientific Instr: Ctrl&Filter
Thailand	GOLDEN VENTURES LEASEHOLD REIT	Small Cap	236377600	Financial Services	Equity REIT: Office
Turkey	Via Gayrimenkul Yatirim Ortakligi Anonim Sirketi	Small Cap	103642737	Financial Services	Equity REIT: Diversified
United Kingdom	Forterra Plc	Small Cap	173541954	Materials & Processing	Building Materials
United Kingdom	Hotel Chocolat Group Limited	Small Cap	110327328	Consumer Staples	Foods

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Section 9: Second quarter IPO additions

Country assignment	Company name	Cap size designation	Float adjusted market cap	Russell Global Sector	Russell Global Industry
United Kingdom	Motorpoint Group Plc	Small Cap	188676236	Consumer Discretionary	Specialty Retail
United States	Acacia Communications Inc.	Small Cap	196612000	Technology	Telecommunications Equipment
United States	American Renal Associates LLC	Small Cap	234600000	Health Care	Health Care Facilities
United States	Cotiviti Holdings Inc.	Small Cap	222982160	Health Care	Health Care Services
United States	Global Water Resources Inc	Small Cap	59038320	Utilities	Utilities:Water
United States	GMS Inc.	Small Cap	158152500	Materials & Processing	Building Materials
United States	Intellia Therapeutics Inc.	Small Cap	203550000	Health Care	Biotechnology
United States	Midland States Bancorp Inc.	Small Cap	81563960	Financial Services	Banks: Diversified
United States	Reata Pharmaceuticals Inc.	Small Cap	80239320	Health Care	Biotechnology
United States	Red Rock Resorts Inc.	Small Cap	597407770	Consumer Discretionary	Casinos & Gambling
United States	Secureworks Corp.	Small Cap	82286385	Technology	Computer Svcs. Software & Syst
United States	SiteOne Landscape Supply Inc.	Small Cap	321052080	Consumer Discretionary	Specialty Retail
United States	Turning Point Brands Inc.	Small Cap	63097920	Consumer Staples	Tobacco
United States	US Foods Holding Corp.	Large Cap	1112433320	Consumer Staples	Foods