



Restaurant Leaders INDXX Index

Quarterly Reconstitution

March 27, 2017

The Restaurant Leaders INDXX Index will be reconstituted as of the market close on March 31, 2017. All positions are weighted as per the frozen date, with the weights determined as of the 6th day prior to the effective date, which in this case was March 24, 2017.

Pursuant to the methodology the followings securities will change due to the First Quantitative Screen.

Removed:

- Brinker International Inc (EAT)
- Bloomin' Brands Inc (BLMN)

Additions:

- Red Robin Gourmet Burgers, Inc. (RRGB)
- Chuy's Holdings (CHUY)

Pursuant to the methodology the following securities are removed as per the Second Quantitative Screen:

- DineEquity Inc (DIN)
- Sonic Corp (SONC)
- BJ Restaurants (BJRI)
- Zoe's Kitchen, Inc (ZOES)

For clarity purposes, Red Robin was removed in the March 2015 rebalance and remained out of the portfolio until this latest addition. Sonic and BJ Restaurants have also remained on the sidelines since the September 2016 rebalance. In many instances names removed have stayed on the sidelines for multiple quarters.

The index committee removed two additional holdings due to corporate actions: Bob Evan's Farm, Inc (BOBE) announced that it entered an agreement to sell its restaurant business. Restaurant Brands (QSR) acquired Popeye's Louisiana (PLKI), effective March 24th. The reconstitutions will have 31 holdings, weighting as per the methodology with 20 positions qualifying as Quick Serve (QSR) and 11 positions as Full Service (FSR).

Restaurant Leaders INDXX Index – All 39 components as of February 24, 2017

ARCO,BJRI,BLMN,BOJA,BWLD,EAT,TAST,CAKE,CHUY,CBRL,DRI,PLAY,DFRG,DENN,DIN,DPZ,DNKN,LOCO,JACK,MCD,PNRA,PZZA,SONC,PLKI,PBPB,QSR,RUTH, SHAK,SBUX,TXRH,WEN,WING,YUM,ZOES,CMG,RRGB,FRGI,TACO, BOBE

The Restaurant Leaders INDXX Index seeks to provide access to the U.S. publicly traded restaurant industry. Based upon industry research the index tilts about 70% towards Quick Service Restaurants (QSR). The index rebalances its holdings quarterly and uses proprietary quantitative screens to remove 6 relatively underperforming stocks; thereby establishing leadership.

For more information, visit <http://menuetfindex.com/> or call Dan Weiskopf 212 628-4882

