



## Restaurant Leaders INDXX Index

### Quarterly Reconstitution

September 26, 2017

The Restaurant Leaders INDXX Index will be reconstituted as of the market close on June 30th, 2017. All positions are weighted as per the frozen date, with the weights determined as of the 6<sup>th</sup> day prior to the effective date, which in this case was September 23, 2017.

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

Removed:

- Buffalo Wild Wings (BWLD)
- Carrols Restaurant Group (TAST)

Additions:

- Shake Shak, Inc (SHAK)
- Papa John's International (PZZA)

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

- Fiesta Restaurant Group (FRGI)
- DineEquity (DIN)
- Bojangle's (BOJA)
- Chuy's Holdings (CHUY)

For clarity purposes, in many instances names removed have stayed on the sidelines for multiple quarters and should not be viewed as a fundamental or operational judgement. The definition is defined by the stock markets relative performance relative the universe criteria which dates back over 10 years.

The reconstitutions will have 29 holdings, weighting as per the methodology with 18 positions qualifying as Quick Serve (QSR) and 11 positions as Full Service (FSR).

Restaurant Leaders INDXX Index – All 40 components as of September 23, 2017

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

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.