



KBW Nasdaq Index 2Q19 Rebalance Effective After the Close on Friday, 6/21

Summary

We highlight stocks impacted by the 2Q19 KBW Nasdaq Index rebalance and quantify the estimated impact.

- **The 2Q19 rebalance for the KBW Nasdaq indexes is effective after the close on Friday, 6/21.**
- **The KBW Nasdaq family of indexes includes nine indexes and several of these indexes have tradable licensed ETFs: KBW Nasdaq Bank Index (Index Ticker: BKXSM, ETF Ticker: KBWBSM); KBW Nasdaq Capital Markets Index (Index Ticker: KSXSM); KBW Nasdaq Insurance Index (Index Ticker: KIXSM); KBW Nasdaq Regional Banking Index (Index Ticker: KRXSM, ETF Ticker: KBWRSM); KBW Nasdaq Financial Sector Dividend Yield Index (Index Ticker: KDXSM, ETF Ticker: KBWDSM); KBW Nasdaq Premium Yield Equity REIT Index (Index Ticker: KYXSM, ETF Ticker: KBWYSM); KBW Nasdaq Property and Casualty Insurance Index (Index Ticker: KPXSM, ETF Ticker: KBWPSM); KBW Nasdaq Global Bank Index (Index Ticker: GBKXSM); KBW Nasdaq Financial Technology Index (Index Ticker: KFTXSM, ETF Ticker: FTEK.LNSM).**
- **There are the following additions to or deletions from the Indexes in the 2Q19 rebalance.**
 - **KFTX Adds (1):** EPAY
 - **KFTX Deletes (1):** WP
 - **KPX Adds (1):** JRVR
 - **KPX Deletes (1):** MHLD; *MHLD failed to meet the meet the minimum trailing-three-month average stock closing price of \$2.00 for continued inclusion.*
 - **KRX Adds (1):** CADE
 - **KRX Deletes (1):** TCF
- **The most impacted names (at least 0.5 day of volume) are as follows (see pgs. 3 - 7 for complete analysis):**
 - **Between 0.5 day to 1 day of buy-in:** OPI, WPG, WSR, HT
 - **About 2 days of buy-in:** AI, BHR
 - **5 or more days of selling pressure:** TCRD
 - **Between 1 day to 3 days of selling pressure:** SNR, UNIT
 - **Between 0.5 day to 1 day of selling pressure:** BKCC, BRG, BKCC

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[Glossary of Terms](#)

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Note: An investor cannot invest directly in an index. Not all of the listed securities may be suitable for retail investors; in addition, not all of the listed securities may be available to U.S. investors. European investors interested in FTEK LN can contact Invesco at <https://etf.invesco.com/gb/private/en/product/invesco-kbw-nasdaq-fintech-ucits-etf-acc/trading-information>. U.S. investors cannot buy or hold FTEK LN.

Risks: Calculations are based on 6/14/19 AUM at the Trust and 30-day ADTV. Our estimates are subject to daily changes in part due to market conditions and factors beyond our control, which could lead to the changes in the buy or sell volumes. KBW does not guarantee the accuracy or completeness of the above calculations and shall have no liability for any damages, claims, losses or expenses caused by errors in the calculations. KBW makes no representation regarding the advisability of investing in ETFs. Past performance is not necessarily indicative of future results.

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SORTED		Estimated 2Q19 Rebalance Impact						Est. TOTAL 2Q19 Rebalance Impact (Shares)	30-Day ADTV	Est. Days of Volume Impact
Ticker	Company Name	2Q19 Rebalance Impacts	KYX	KDX	KPX	BKX	KRX			
ACGL	Arch Capital Group Ltd.	KPX Reweight	NA	NA	1,674	NA	NA	1,674	1,431,497	NM
AFG	American Financial Group, Inc.	KPX Reweight	NA	NA	2,977	NA	NA	2,977	423,266	NM
AGNC	AGNC Investment Corp.	KDX Reweight	NA	(81,157)	NA	NA	NA	(81,157)	4,224,001	NM
AI	Arlington Asset Investment Corp.	KDX Reweight	NA	569,502	NA	NA	NA	569,502	303,542	1.9
AIG	American International Group, Inc.	KPX Reweight	NA	NA	(14,949)	NA	NA	(14,949)	4,746,616	NM
AIZ	Assurant, Inc.	KPX Reweight	NA	NA	3,430	NA	NA	3,430	585,144	NM
ALL	The Allstate Corp.	KPX Reweight	NA	NA	4,212	NA	NA	4,212	1,699,612	NM
APAM	Artisan Partners Asset Management, Inc.	KDX Reweight	NA	6,855	NA	NA	NA	6,855	387,071	NM
APLE	Apple Hospitality REIT, Inc.	KYX Reweight	130,602	NA	NA	NA	NA	130,602	1,300,137	0.1
APTS	Preferred Apartment Communities, Inc.	KYX Reweight	10,920	NA	NA	NA	NA	10,920	277,545	NM
ARR	ARMOUR Residential REIT, Inc.	KDX Reweight	NA	59,972	NA	NA	NA	59,972	690,930	0.1
ASB	Associated Banc-Corp	KRX Reweight	NA	NA	NA	NA	2,609	2,609	953,582	NM
AXS	AXIS Capital Holdings Ltd.	KPX Reweight	NA	NA	1,536	NA	NA	1,536	604,814	NM
AYR	Aircastle Ltd.	KDX Reweight	NA	(31,911)	NA	NA	NA	(31,911)	285,455	(0.1)
BAC	Bank of America Corp.	BKX Reweight	NA	NA	NA	5,820	NA	5,820	43,461,436	NM
BBT	BB&T Corp.	BKX Reweight	NA	NA	NA	443	NA	443	3,879,566	NM
BGCP	BGC Partners, Inc.	KDX Reweight	NA	573,161	NA	NA	NA	573,161	2,206,726	0.3
BHR	Braemar Hotels & Resorts, Inc.	KYX Reweight	338,303	NA	NA	NA	NA	338,303	191,595	1.8
BK	The Bank of New York Mellon Corp.	BKX Reweight	NA	NA	NA	55,879	NA	55,879	4,297,399	NM
BKCC	BlackRock Capital Investment Corp.	KDX Reweight	NA	(173,976)	NA	NA	NA	(173,976)	300,696	(0.6)
BKU	BankUnited, Inc.	KRX Reweight	NA	NA	NA	NA	(490)	(490)	654,901	NM
BOH	Bank of Hawaii Corp.	KRX Reweight	NA	NA	NA	NA	(894)	(894)	165,021	NM
BPFH	Boston Private Financial Holdings, Inc.	KRX Reweight	NA	NA	NA	NA	1,137	1,137	416,662	NM
BPOP	Popular, Inc.	KRX Reweight	NA	NA	NA	NA	13,421	13,421	384,504	NM
BRG	Bluerock Residential Growth REIT, Inc.	KYX Reweight	(63,365)	NA	NA	NA	NA	(63,365)	117,245	(0.5)
BRKL	Brookline Bancorp, Inc.	KRX Reweight	NA	NA	NA	NA	1,082	1,082	207,327	NM
BRX	Brixmor Property Group, Inc.	KYX Reweight	54,104	NA	NA	NA	NA	54,104	2,617,169	NM
BXS	BancorpSouth Bank	KRX Reweight	NA	NA	NA	NA	3,184	3,184	363,388	NM
C	Citigroup, Inc.	BKX Reweight	NA	NA	NA	(39,081)	NA	(39,081)	12,148,912	NM
CADE	Cadence Bancorporation	KRX Addition	NA	NA	NA	NA	71,654	71,654	850,611	0.1
CATY	Cathay General Bancorp	KRX Reweight	NA	NA	NA	NA	712	712	361,358	NM
CB	Chubb Ltd.	KPX Reweight	NA	NA	(946)	NA	NA	(946)	1,419,445	NM
CBSH	Commerce Bancshares, Inc.	KRX Reweight	NA	NA	NA	NA	183	183	330,280	NM

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Ticker	Company Name	2Q19 Rebalance Impacts	KYX	KDX	KPX	BKX				KRX
CBU	Community Bank System, Inc.	KRX Reweight	NA	NA	NA	NA	(2,042)	(2,042)	126,831	NM
CFG	Citizens Financial Group, Inc.	BKX Reweight	NA	NA	NA	19,121	NA	19,121	3,725,590	NM
CFR	Cullen/Frost Bankers, Inc.	KRX Reweight	NA	NA	NA	NA	307	307	226,436	NM
CHFC	Chemical Financial Corp.	KRX Reweight	NA	NA	NA	NA	2,148	2,148	495,776	NM
CIM	Chimera Investment Corp.	KDX Reweight	NA	(69,327)	NA	NA	NA	(69,327)	1,023,721	(0.1)
CINF	Cincinnati Financial Corp.	KPX Reweight	NA	NA	(2,120)	NA	NA	(2,120)	964,300	NM
CIO	City Office REIT, Inc.	KYX Reweight	(71,699)	NA	NA	NA	NA	(71,699)	160,189	(0.4)
CLDT	Chatham Lodging Trust	KYX Reweight	79,575	NA	NA	NA	NA	79,575	229,641	0.3
CMA	Comerica, Inc.	BKX Reweight	NA	NA	NA	2,043	NA	2,043	1,686,945	NM
COF	Capital One Financial Corp.	BKX Reweight	NA	NA	NA	(29,007)	NA	(29,007)	1,476,634	NM
COLB	Columbia Banking System, Inc.	KRX Reweight	NA	NA	NA	NA	1,151	1,151	205,895	NM
CVBF	CVB Financial Corp.	KRX Reweight	NA	NA	NA	NA	(1,748)	(1,748)	354,638	NM
CXW	CoreCivic, Inc.	KYX Reweight	509	NA	NA	NA	NA	509	636,789	NM
DX	Dynex Capital, Inc.	KDX Reweight	NA	63,376	NA	NA	NA	63,376	732,528	0.1
EPR	EPR Properties	KYX Reweight	(5,923)	NA	NA	NA	NA	(5,923)	480,006	NM
EWBC	East West Bancorp, Inc.	KRX Reweight	NA	NA	NA	NA	3,103	3,103	976,595	NM
FCF	First Commonwealth Financial Corp.	KRX Reweight	NA	NA	NA	NA	830	830	209,540	NM
FFBC	First Financial Bancorp	KRX Reweight	NA	NA	NA	NA	1,455	1,455	238,528	NM
FFIN	First Financial Bankshares, Inc.	KRX Reweight	NA	NA	NA	NA	438	438	388,392	NM
FHB	First Hawaiian, Inc.	KRX Reweight	NA	NA	NA	NA	(2,935)	(2,935)	620,953	NM
FHN	First Horizon National Corp.	KRX Reweight	NA	NA	NA	NA	2,951	2,951	2,353,240	NM
FII	Federated Investors, Inc.	KDX Reweight	NA	(21,576)	NA	NA	NA	(21,576)	549,363	NM
FITB	Fifth Third Bancorp	BKX Reweight	NA	NA	NA	64,181	NA	64,181	6,717,121	NM
FMBI	First Midwest Bancorp, Inc.	KRX Reweight	NA	NA	NA	NA	1,728	1,728	432,153	NM
FNB	F.N.B. Corp.	KRX Reweight	NA	NA	NA	NA	(2,793)	(2,793)	1,602,012	NM
FRC	First Republic Bank	BKX Reweight	NA	NA	NA	8,130	NA	8,130	915,503	NM
FSK	FS KKR Capital Corp.	KDX Reweight	NA	(5,989)	NA	NA	NA	(5,989)	1,699,901	NM
FULT	Fulton Financial Corp.	KRX Reweight	NA	NA	NA	NA	(1,673)	(1,673)	741,766	NM
GBCI	Glacier Bancorp, Inc.	KRX Reweight	NA	NA	NA	NA	(809)	(809)	208,702	NM
GEO	The GEO Group, Inc.	KYX Reweight	74,568	NA	NA	NA	NA	74,568	528,737	0.1
GLPI	Gaming & Leisure Properties, Inc.	KYX Reweight	(25,428)	NA	NA	NA	NA	(25,428)	874,460	NM
GNL	Global Net Lease, Inc.	KYX Reweight	5,137	NA	NA	NA	NA	5,137	439,263	NM
HAFC	Hanmi Financial Corp.	KDX Reweight	NA	8,969	NA	NA	NA	8,969	95,625	0.1

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Ticker	Company Name	2Q19 Rebalance Impacts	KYX	KDX	KPX	BKX	KRX			
HBAN	Huntington Bancshares, Inc.	BKX Reweight	NA	NA	NA	48,164	NA	48,164	7,531,061	NM
HIG	The Hartford Financial Services Group, Inc.	KPX Reweight	NA	NA	250	NA	NA	250	1,847,810	NM
HMN	Horace Mann Educators Corp.	KPX Reweight	NA	NA	(1,486)	NA	NA	(1,486)	127,771	NM
HOMB	Home Bancshares, Inc.	KRX Reweight	NA	NA	NA	NA	(1,822)	(1,822)	620,488	NM
HOPE	Hope Bancorp, Inc.	KRX Reweight	NA	NA	NA	NA	565	565	422,035	NM
HPT	Hospitality Properties Trust	KYX Reweight	113,851	NA	NA	NA	NA	113,851	1,044,756	0.1
HT	Hersha Hospitality Trust	KYX Reweight	130,950	NA	NA	NA	NA	130,950	259,930	0.5
HWC	Hancock Whitney Corp.	KRX Reweight	NA	NA	NA	NA	517	517	349,477	NM
IBKC	IBERIABANK Corp.	KRX Reweight	NA	NA	NA	NA	(798)	(798)	299,957	NM
INN	Summit Hotel Properties, Inc.	KYX Reweight	46,926	NA	NA	NA	NA	46,926	428,174	0.1
IRT	Independence Realty Trust, Inc.	KYX Reweight	(42,761)	NA	NA	NA	NA	(42,761)	359,482	(0.1)
ISBC	Investors Bancorp, Inc.	KRX Reweight	NA	NA	NA	NA	8,742	8,742	1,749,205	NM
IVR	Invesco Mortgage Capital, Inc.	KDX Reweight	NA	(19,680)	NA	NA	NA	(19,680)	1,068,101	NM
IVZ	Invesco Ltd.	KDX Reweight	NA	(41,395)	NA	NA	NA	(41,395)	4,581,374	NM
JHG	Janus Henderson Group Plc	KDX Reweight	NA	47,936	NA	NA	NA	47,936	1,108,889	NM
JPM	JPMorgan Chase & Co.	BKX Reweight	NA	NA	NA	(41,824)	NA	(41,824)	10,060,911	NM
JRVR	James River Group Holdings Ltd.	KPX Addition	NA	NA	24,268	NA	NA	24,268	170,526	0.1
KEY	KeyCorp	BKX Reweight	NA	NA	NA	46,260	NA	46,260	7,470,596	NM
KMPR	Kemper Corp.	KPX Reweight	NA	NA	2,972	NA	NA	2,972	433,070	NM
KRG	Kite Realty Group Trust	KYX Reweight	102,013	NA	NA	NA	NA	102,013	519,390	0.2
LAZ	Lazard Ltd.	KDX Reweight	NA	33,322	NA	NA	NA	33,322	874,822	NM
LM	Legg Mason, Inc.	KDX Reweight	NA	(46,658)	NA	NA	NA	(46,658)	763,531	(0.1)
LXP	Lexington Realty Trust	KYX Reweight	63,024	NA	NA	NA	NA	63,024	1,389,170	NM
MC	Moelis & Co.	KDX Reweight	NA	58,873	NA	NA	NA	58,873	442,790	0.1
MCY	Mercury General Corp.	KDX Reweight, KPX Reweight	NA	(22,854)	(2,231)	NA	NA	(25,085)	266,468	(0.1)
MFA	MFA Financial, Inc.	KDX Reweight	NA	(135,490)	NA	NA	NA	(135,490)	2,082,968	(0.1)
MHLD	Maiden Holdings Ltd.	KPX Deletion	NA	NA	(70,091)	NA	NA	(70,091)	719,558	(0.1)
MITT	AG Mortgage Investment Trust, Inc.	KDX Reweight	NA	67,718	NA	NA	NA	67,718	158,783	0.4
MRCC	Monroe Capital Corp.	KDX Reweight	NA	(52,579)	NA	NA	NA	(52,579)	113,380	(0.5)
MTB	M&T Bank Corp.	BKX Reweight	NA	NA	NA	(587)	NA	(587)	532,336	NM
NAVI	Navient Corp.	KDX Reweight	NA	(98,622)	NA	NA	NA	(98,622)	1,271,654	(0.1)
NLY	Annaly Capital Management, Inc.	KDX Reweight	NA	118,695	NA	NA	NA	118,695	13,768,788	NM
NRZ	New Residential Investment Corp.	KDX Reweight	NA	(5,404)	NA	NA	NA	(5,404)	3,740,054	NM

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Ticker	Company Name	2Q19 Rebalance Impacts	KYX	KDX	KPX	BKX				KRX
NTRS	Northern Trust Corp.	BKX Reweight	NA	NA	NA	9,324	NA	9,324	1,255,654	NM
NYCB	New York Community Bancorp, Inc.	BKX Reweight, KDX Reweight	NA	130,122	NA	(2,594)	NA	127,528	6,523,457	NM
NYMT	New York Mortgage Trust, Inc.	KDX Reweight	NA	(331,070)	NA	NA	NA	(331,070)	1,585,356	(0.2)
OHI	Omega Healthcare Investors, Inc.	KYX Reweight	24,050	NA	NA	NA	NA	24,050	1,137,125	NM
ONB	Old National Bancorp	KRX Reweight	NA	NA	NA	NA	298	298	573,660	NM
OPI	Office Properties Income Trust	KYX Reweight	236,655	NA	NA	NA	NA	236,655	217,528	1.1
ORC	Orchid Island Capital, Inc.	KDX Reweight	NA	33,542	NA	NA	NA	33,542	330,269	0.1
ORIT	Oritani Financial Corp.	KDX Reweight	NA	16,780	NA	NA	NA	16,780	144,299	0.1
OXSQ	Oxford Square Capital Corp.	KDX Reweight	NA	31,309	NA	NA	NA	31,309	97,066	0.3
OZK	Bank OZK	KRX Reweight	NA	NA	NA	NA	(12)	(12)	544,760	NM
PACW	PacWest Bancorp	KDX Reweight, KRX Reweight	NA	9,368	NA	NA	(238)	9,130	696,871	NM
PB	Prosperity Bancshares, Inc.	KRX Reweight	NA	NA	NA	NA	276	276	206,056	NM
PBCT	People's United Financial, Inc.	BKX Reweight, KDX Reweight	NA	27,857	NA	40,499	NA	68,355	2,338,745	NM
PEI	Pennsylvania Real Estate Investment Trust	KYX Reweight	(42,282)	NA	NA	NA	NA	(42,282)	1,177,774	NM
PFG	Principal Financial Group, Inc.	KDX Reweight	NA	(8,402)	NA	NA	NA	(8,402)	1,208,492	NM
PFS	Provident Financial Services, Inc.	KRX Reweight	NA	NA	NA	NA	720	720	135,550	NM
PGR	Progressive Corp.	KPX Reweight	NA	NA	(1,452)	NA	NA	(1,452)	2,637,994	NM
PNC	The PNC Financial Services Group, Inc.	BKX Reweight	NA	NA	NA	(16,428)	NA	(16,428)	1,492,026	NM
PNFP	Pinnacle Financial Partners, Inc.	KRX Reweight	NA	NA	NA	NA	(694)	(694)	243,876	NM
PRA	ProAssurance Corp.	KPX Reweight	NA	NA	(2,090)	NA	NA	(2,090)	224,756	NM
RE	Everest Re Group Ltd.	KPX Reweight	NA	NA	(340)	NA	NA	(340)	321,289	NM
RF	Regions Financial Corp.	BKX Reweight	NA	NA	NA	42,271	NA	42,271	11,896,508	NM
RLI	RLI Corp.	KPX Reweight	NA	NA	(1,769)	NA	NA	(1,769)	103,178	NM
RLJ	RLJ Lodging Trust	KYX Reweight	129,983	NA	NA	NA	NA	129,983	984,253	0.1
RNR	RenaissanceRe Holdings Ltd.	KPX Reweight	NA	NA	(2,268)	NA	NA	(2,268)	287,896	NM
SBNY	Signature Bank	KRX Reweight	NA	NA	NA	NA	1,050	1,050	407,157	NM
SBRA	Sabra Health Care REIT, Inc.	KYX Reweight	(41,185)	NA	NA	NA	NA	(41,185)	1,094,164	NM
SIGI	Selective Insurance Group, Inc.	KPX Reweight	NA	NA	(2,175)	NA	NA	(2,175)	153,932	NM
SIVB	SVB Financial Group	BKX Reweight	NA	NA	NA	1,777	NA	1,777	518,859	NM
SNH	Senior Housing Properties Trust	KYX Reweight	141,017	NA	NA	NA	NA	141,017	2,442,534	0.1
SNR	New Senior Investment Group, Inc.	KYX Reweight	(870,956)	NA	NA	NA	NA	(870,956)	370,498	(2.4)
SNV	Synovus Financial Corp.	KRX Reweight	NA	NA	NA	NA	(24,278)	(24,278)	1,167,401	NM
STI	SunTrust Banks, Inc.	BKX Reweight	NA	NA	NA	(2,646)	NA	(2,646)	2,194,458	NM

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STL	Sterling Bancorp	KRX Reweight	NA	NA	NA	NA	(6,161)	(6,161)	2,088,223	NM
STT	State Street Corp.	BKX Reweight	NA	NA	NA	61,618	NA	61,618	3,503,663	NM
TCBI	Texas Capital Bancshares, Inc.	KRX Reweight	NA	NA	NA	NA	(738)	(738)	511,994	NM
TCF	TCF Financial Corp.	KRX Deletion	NA	NA	NA	NA	(75,368)	(75,368)	1,278,231	(0.1)
TCRD	THL Credit, Inc.	KDX Reweight	NA	(537,738)	NA	NA	NA	(537,738)	88,344	(6.1)
THG	The Hanover Insurance Group, Inc.	KPX Reweight	NA	NA	1,167	NA	NA	1,167	207,175	NM
TPRE	Third Point Reinsurance Ltd.	KPX Reweight	NA	NA	(5,288)	NA	NA	(5,288)	384,851	NM
TRMK	Trustmark Corp.	KRX Reweight	NA	NA	NA	NA	636	636	244,391	NM
TRTN	Triton International Ltd.	KDX Reweight	NA	7,761	NA	NA	NA	7,761	321,909	NM
TRV	The Travelers Cos., Inc.	KPX Reweight	NA	NA	(1,155)	NA	NA	(1,155)	1,348,584	NM
TWO	Two Harbors Investment Corp.	KDX Reweight	NA	74,497	NA	NA	NA	74,497	2,721,871	NM
UBSI	United Bankshares, Inc.	KRX Reweight	NA	NA	NA	NA	(2,466)	(2,466)	366,366	NM
UCBI	United Community Banks, Inc.	KRX Reweight	NA	NA	NA	NA	951	951	352,751	NM
UMBF	UMB Financial Corp.	KRX Reweight	NA	NA	NA	NA	(457)	(457)	212,550	NM
UMPO	Umpqua Holdings Corp.	KDX Reweight, KRX Reweight	NA	20,824	NA	NA	265	21,089	974,713	NM
UNIT	Uniti Group, Inc.	KYX Reweight	(2,469,773)	NA	NA	NA	NA	(2,469,773)	2,300,049	(1.1)
USB	U.S. Bancorp	BKX Reweight	NA	NA	NA	(48,182)	NA	(48,182)	4,920,997	NM
UVE	Universal Insurance Holdings, Inc.	KPX Reweight	NA	NA	(1,649)	NA	NA	(1,649)	173,399	NM
VER	VEREIT, Inc.	KYX Reweight	(161,052)	NA	NA	NA	NA	(161,052)	13,844,818	NM
VLY	Valley National Bancorp	KDX Reweight, KRX Reweight	NA	(8,795)	NA	NA	(8,618)	(17,413)	1,312,886	NM
WAFD	Washington Federal, Inc.	KRX Reweight	NA	NA	NA	NA	723	723	286,670	NM
WAL	Western Alliance Bancorporation	KRX Reweight	NA	NA	NA	NA	(355)	(355)	682,656	NM
WBS	Webster Financial Corp.	KRX Reweight	NA	NA	NA	NA	4,277	4,277	566,901	NM
WDR	Waddell & Reed Financial, Inc.	KDX Reweight	NA	27,774	NA	NA	NA	27,774	641,691	NM
WFC	Wells Fargo & Co.	BKX Reweight	NA	NA	NA	29,545	NA	29,545	17,052,878	NM
WMC	Western Asset Mortgage Capital Corp.	KDX Reweight	NA	(105,729)	NA	NA	NA	(105,729)	319,314	(0.3)
WPG	Washington Prime Group, Inc.	KYX Reweight	2,368,881	NA	NA	NA	NA	2,368,881	2,772,810	0.9
WRB	W.R. Berkley Corp.	KPX Reweight	NA	NA	(2,451)	NA	NA	(2,451)	583,587	NM
WSR	Whitestone REIT	KYX Reweight	116,599	NA	NA	NA	NA	116,599	206,719	0.6
WTFC	Wintrust Financial Corp.	KRX Reweight	NA	NA	NA	NA	(984)	(984)	405,529	NM
ZION	Zions Bancorporation NA	BKX Reweight	NA	NA	NA	4,676	NA	4,676	2,022,898	NM

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The recommendations contained in this report were produced at 16 June 2019 18:01 EDT and disseminated at 16 June 2019 18:01 EDT

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	Count	Percent	Count	Percent
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Underperform [SELL]	43	7.00	8	18.60
Restricted [RES]	0	0.00	0	0.00
Suspended [SP]	8	1.30	3	37.50
Covered -Not Rated [CNR]	3	0.49	0	0.00

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