

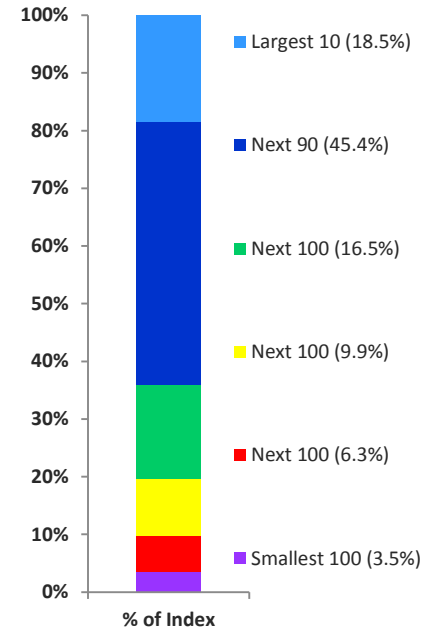
MARKET MICROSCOPE – Breaking Down the S&P 500 (as of 6/30/13)

We hear about the S&P 500 on the news every night. But what is it?

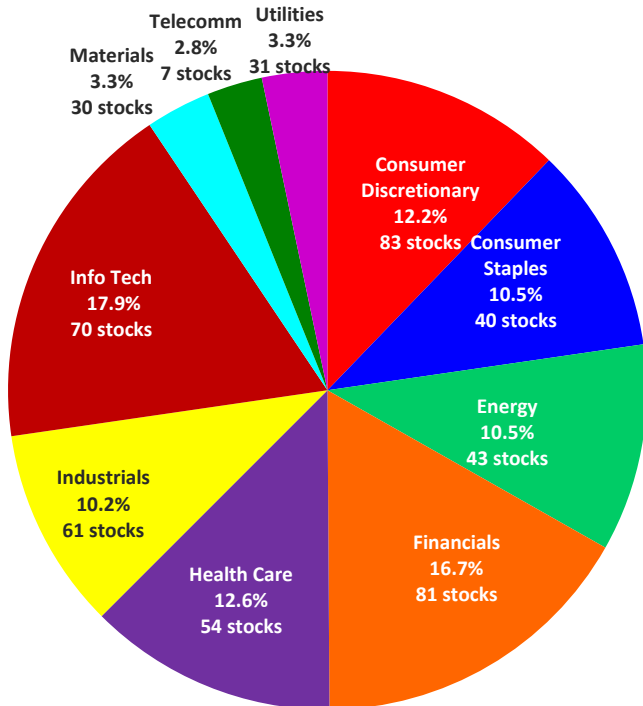
The S&P 500 Index was created in 1957. While many companies in the S&P 500 are among the 500 largest in the US, the index is **not** based purely on size. The S&P 500 is actually designed to represent “leading companies” across a variety of sectors and industries. The stocks are selected by a committee based on a series of factors including minimum market capitalization (new additions must exceed \$4.6B), maintenance of adequate liquidity and public float among others. The S&P 500 constituent companies are changed on an “as needed” basis as stocks violate/meet their inclusion criteria.

Market Cap (\$billions)

Largest Market Cap	\$401.73 (Exxon Mobil)
Weighted Avg. Market Cap	\$59.38
Average Market Cap	\$30.35
Median Market Cap	\$14.70
Smallest Market Cap	\$1.99 (AutoNation, Inc)



The **Top 200** stocks account for roughly **80%** of the market capitalization of the index. The **Bottom 250** represent just over **14%**.¹



S&P 500 By the Numbers:

- **\$15.39 Trillion** – Approximate total market capitalization of the S&P 500 as of 8/30/13
- **1,725.52** – New record-high closing value for the S&P 500 Price Index, reached on 9/18/13
- **676.53** – Closing value at the bottom of the last recession, recorded on 3/9/09
- **67** – Companies that have been part of the S&P 500 since the index took its current form in 1957
- **10** – New companies added to the S&P 500 so far in 2013
- **9** – Current S&P 500 companies that call Wisconsin home: Bemis Corp, Fiserv Inc, Snap-On Inc, Rockwell Automation, Kohl’s Corp, WI Energy Corp, Johnson Controls, Joy Global, and Harley-Davidson

¹The chart showing index weight per number of stocks uses the Vanguard 500 Index fund as a proxy. All other data taken from us.spindices.com. and standardandpoors.com.