



Valuation Multiples by Industry

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SIC Sector: **(7000-8999) Services**

Report Date: **30 July 2021**

Country: **United States of America (U.S.A.)**

Industry Valuation Multiples

The table below provides a summary of median industry enterprise value (EV) valuation multiples, as at the Report Date. The data is grouped by industry SIC code:

| | Max # | EV Multiple | | | | |
|--|-------|-------------|--------|-------|--------|--------|
| | | Rev | EBITDA | EBIT | TotAss | TanAss |
| Hotels & Motels (7011) | 26 | 6.50 | 27.55 | 30.31 | 1.28 | 1.37 |
| Services-Personal Services (7200) | 14 | 2.01 | 11.15 | 13.25 | 1.17 | 1.36 |
| Services-Advertising (7310) | 10 | 2.12 | 34.34 | - | 1.16 | 2.13 |
| Services-Advertising Agencies (7311) | 8 | 1.14 | 13.29 | 15.74 | 0.68 | 1.27 |
| Services-Consumer Credit Reporting, Collection Agencies (7320) | 6 | 8.22 | 25.02 | 31.88 | 3.63 | 12.27 |
| Services-Miscellaneous Equipment Rental & Leasing (7350) | 6 | 5.98 | 18.23 | - | 1.40 | 1.32 |
| Services-Equipment Rental & Leasing, Nec (7359) | 16 | 3.81 | 8.82 | 17.93 | 1.02 | 1.02 |
| Services-Help Supply Services (7363) | 20 | 0.64 | 15.10 | 19.44 | 1.05 | 1.98 |
| Services-Computer Programming, Data Processing, Etc. (7370) | 59 | 6.55 | 19.62 | 29.50 | 2.79 | 4.25 |
| Services-Computer Programming Services (7371) | 27 | 2.46 | 19.15 | 26.50 | 2.25 | 4.04 |
| Services-Prepackaged Software (7372) | 205 | 7.87 | 34.47 | 53.73 | 4.12 | 6.69 |
| Services-Computer Integrated Systems Design (7373) | 29 | 2.38 | 14.54 | 26.26 | 1.29 | 2.51 |
| Services-Computer Processing & Data Preparation (7374) | 71 | 4.18 | 16.40 | 28.07 | 2.21 | 3.70 |
| Services-Miscellaneous Business Services (7380) | 7 | 2.35 | 20.27 | 36.81 | 1.57 | 3.21 |
| Services-Business Services, Nec (7389) | 102 | 2.83 | 18.33 | 26.68 | 1.57 | 2.96 |
| Services-Motion Picture & Video Tape Production (7812) | 6 | 4.10 | - | - | 2.23 | 2.42 |
| Services-Amusement & Recreation Services (7900) | 18 | 6.37 | 32.52 | 37.64 | 2.00 | 4.46 |
| Services-Miscellaneous Amusement & Recreation (7990) | 15 | 7.33 | 26.65 | 41.03 | 2.16 | 4.27 |
| Services-Health Services (8000) | 9 | 6.58 | - | - | 5.73 | 9.05 |
| Services-Offices & Clinics Of Doctors Of Medicine (8011) | 7 | 7.11 | - | - | 3.43 | 4.13 |
| Services-General Medical & Surgical Hospitals, Nec (8062) | 6 | 1.27 | 7.96 | 11.14 | 0.84 | 1.56 |
| Services-Medical Laboratories (8071) | 27 | 2.83 | 7.13 | 8.47 | 1.64 | 2.00 |
| Services-Home Health Care Services (8082) | 8 | 3.29 | 24.58 | 34.86 | 1.83 | 4.97 |
| Services-Misc Health & Allied Services, Nec (8090) | 13 | 2.21 | 9.48 | 14.96 | 1.83 | 3.13 |
| Services-Educational Services (8200) | 37 | 0.79 | 5.97 | 6.49 | 0.35 | 0.54 |
| Services-Engineering Services (8711) | 8 | 1.27 | 20.21 | 28.01 | 1.24 | 1.79 |
| Services-Commercial Physical & Biological Research (8731) | 24 | 5.31 | 26.68 | 32.02 | 3.17 | 5.24 |
| Services-Management Services (8741) | 7 | 3.10 | 23.02 | 42.36 | 1.62 | 4.79 |
| Services-Management Consulting Services (8742) | 17 | 1.69 | 15.27 | 21.26 | 1.57 | 3.28 |

EV/Revenue Valuation Multiple

We provide additional data relating to industry EV/Revenue valuation multiples:

| | # | Average | Median | Std. Dev. | Std. Err. |
|--|-----|---------|--------|-----------|-----------|
| Hotels & Motels (7011) | 23 | 6.93 | 6.50 | 3.22 | 0.67 |
| Services-Personal Services (7200) | 12 | 2.08 | 2.01 | 0.95 | 0.27 |
| Services-Advertising (7310) | 8 | 2.42 | 2.12 | 1.47 | 0.52 |
| Services-Advertising Agencies (7311) | 7 | 1.10 | 1.14 | 0.47 | 0.18 |
| Services-Consumer Credit Reporting, Collection Agencies (7320) | 6 | 8.87 | 8.22 | 3.68 | 1.50 |
| Services-Miscellaneous Equipment Rental & Leasing (7350) | 5 | 6.42 | 5.98 | 4.57 | 2.05 |
| Services-Equipment Rental & Leasing, Nec (7359) | 16 | 4.78 | 3.81 | 3.54 | 0.88 |
| Services-Help Supply Services (7363) | 19 | 0.85 | 0.64 | 0.72 | 0.17 |
| Services-Computer Programming, Data Processing, Etc. (7370) | 41 | 6.58 | 6.55 | 5.95 | 0.93 |
| Services-Computer Programming Services (7371) | 24 | 5.19 | 2.46 | 5.79 | 1.18 |
| Services-Prepackaged Software (7372) | 152 | 11.12 | 7.87 | 9.09 | 0.74 |
| Services-Computer Integrated Systems Design (7373) | 28 | 3.46 | 2.38 | 3.01 | 0.57 |
| Services-Computer Processing & Data Preparation (7374) | 57 | 5.66 | 4.18 | 4.49 | 0.60 |
| Services-Miscellaneous Business Services (7380) | 7 | 2.70 | 2.35 | 1.35 | 0.51 |
| Services-Business Services, Nec (7389) | 90 | 4.91 | 2.83 | 4.80 | 0.51 |
| Services-Motion Picture & Video Tape Production (7812) | 5 | 7.63 | 4.10 | 7.06 | 3.16 |
| Services-Amusement & Recreation Services (7900) | 13 | 10.46 | 6.37 | 8.58 | 2.38 |
| Services-Miscellaneous Amusement & Recreation (7990) | 12 | 14.08 | 7.33 | 14.47 | 4.18 |
| Services-Offices & Clinics Of Doctors Of Medicine (8011) | 5 | 7.43 | 7.11 | 1.94 | 0.87 |
| Services-General Medical & Surgical Hospitals, Nec (8062) | 6 | 1.51 | 1.27 | 0.96 | 0.39 |
| Services-Medical Laboratories (8071) | 22 | 9.02 | 2.83 | 10.17 | 2.17 |
| Services-Home Health Care Services (8082) | 6 | 2.96 | 3.29 | 1.01 | 0.41 |
| Services-Misc Health & Allied Services, Nec (8090) | 7 | 4.52 | 2.21 | 4.01 | 1.52 |
| Services-Educational Services (8200) | 34 | 0.91 | 0.79 | 0.68 | 0.12 |
| Services-Engineering Services (8711) | 8 | 1.33 | 1.27 | 0.64 | 0.23 |
| Services-Commercial Physical & Biological Research (8731) | 13 | 5.45 | 5.31 | 1.80 | 0.50 |
| Services-Management Services (8741) | 7 | 3.36 | 3.10 | 1.58 | 0.60 |
| Services-Management Consulting Services (8742) | 15 | 2.08 | 1.69 | 1.62 | 0.42 |

EV/EBITDA Valuation Multiple

We provide additional data relating to industry EV/EBITDA valuation multiples:

| | # | Average | Median | Std. Dev. | Std. Err. |
|---|----|---------|--------|-----------|-----------|
| Hotels & Motels (7011) | 15 | 59.18 | 27.55 | 70.31 | 18.15 |
| Services-Personal Services (7200) | 7 | 15.74 | 11.15 | 16.34 | 6.18 |
| Services-Miscellaneous Equipment Rental & Leasing (7350) | 5 | 16.24 | 18.23 | 9.51 | 4.25 |
| Services-Equipment Rental & Leasing, Nec (7359) | 12 | 7.36 | 8.82 | 3.68 | 1.06 |
| Services-Help Supply Services (7363) | 15 | 14.62 | 15.10 | 7.71 | 1.99 |
| Services-Computer Programming, Data Processing, Etc. (7370) | 16 | 20.74 | 19.62 | 17.13 | 4.28 |
| Services-Computer Programming Services (7371) | 14 | 21.01 | 19.15 | 13.36 | 3.57 |
| Services-Prepackaged Software (7372) | 77 | 46.50 | 34.47 | 39.12 | 4.46 |
| Services-Computer Integrated Systems Design (7373) | 18 | 15.01 | 14.54 | 4.67 | 1.10 |
| Services-Computer Processing & Data Preparation (7374) | 26 | 18.86 | 16.40 | 11.71 | 2.30 |
| Services-Business Services, Nec (7389) | 62 | 21.94 | 18.33 | 17.20 | 2.18 |
| Services-Amusement & Recreation Services (7900) | 6 | 43.30 | 32.52 | 31.80 | 12.98 |
| Services-Miscellaneous Amusement & Recreation (7990) | 6 | 132.76 | 26.65 | 224.13 | 91.50 |
| Services-Home Health Care Services (8082) | 6 | 23.63 | 24.58 | 3.93 | 1.61 |
| Services-Educational Services (8200) | 18 | 6.35 | 5.97 | 3.87 | 0.91 |
| Services-Engineering Services (8711) | 6 | 19.13 | 20.21 | 7.36 | 3.00 |
| Services-Commercial Physical & Biological Research (8731) | 9 | 29.06 | 26.68 | 10.41 | 3.47 |
| Services-Management Services (8741) | 6 | 23.06 | 23.02 | 9.35 | 3.82 |
| Services-Management Consulting Services (8742) | 14 | 19.34 | 15.27 | 11.45 | 3.06 |

EV/EBIT Valuation Multiple

We provide additional data relating to industry EV/EBIT valuation multiples:

| | # | Average | Median | Std. Dev. | Std. Err. |
|---|----|---------|--------|-----------|-----------|
| Hotels & Motels (7011) | 11 | 60.27 | 30.31 | 69.22 | 20.87 |
| Services-Personal Services (7200) | 6 | 12.62 | 13.25 | 5.83 | 2.38 |
| Services-Equipment Rental & Leasing, Nec (7359) | 9 | 17.87 | 17.93 | 2.24 | 0.75 |
| Services-Help Supply Services (7363) | 13 | 18.66 | 19.44 | 8.12 | 2.25 |
| Services-Computer Programming, Data Processing, Etc. (7370) | 20 | 43.73 | 29.50 | 44.06 | 9.85 |
| Services-Computer Programming Services (7371) | 13 | 24.38 | 26.50 | 10.57 | 2.93 |
| Services-Prepackaged Software (7372) | 66 | 70.34 | 53.73 | 61.45 | 7.56 |
| Services-Computer Integrated Systems Design (7373) | 17 | 31.90 | 26.26 | 19.95 | 4.84 |
| Services-Computer Processing & Data Preparation (7374) | 25 | 31.74 | 28.07 | 29.15 | 5.83 |
| Services-Business Services, Nec (7389) | 54 | 37.29 | 26.68 | 35.91 | 4.89 |
| Services-Educational Services (8200) | 19 | 8.79 | 6.49 | 7.66 | 1.76 |
| Services-Engineering Services (8711) | 6 | 42.35 | 28.01 | 33.59 | 13.71 |
| Services-Commercial Physical & Biological Research (8731) | 8 | 37.14 | 32.02 | 8.98 | 3.18 |
| Services-Management Services (8741) | 7 | 42.44 | 42.36 | 21.24 | 8.03 |
| Services-Management Consulting Services (8742) | 14 | 29.44 | 21.26 | 20.88 | 5.58 |

EV/Total Assets Valuation Multiple

We provide additional data relating to industry EV/Total Assets valuation multiples:

| | # | Average | Median | Std. Dev. | Std. Err. |
|--|-----|---------|--------|-----------|-----------|
| Hotels & Motels (7011) | 26 | 1.46 | 1.28 | 0.70 | 0.14 |
| Services-Personal Services (7200) | 14 | 1.31 | 1.17 | 0.88 | 0.23 |
| Services-Advertising (7310) | 10 | 1.26 | 1.16 | 0.59 | 0.19 |
| Services-Advertising Agencies (7311) | 7 | 0.78 | 0.68 | 0.40 | 0.15 |
| Services-Consumer Credit Reporting, Collection Agencies (7320) | 6 | 3.85 | 3.63 | 2.61 | 1.07 |
| Services-Miscellaneous Equipment Rental & Leasing (7350) | 6 | 1.35 | 1.40 | 0.40 | 0.16 |
| Services-Equipment Rental & Leasing, Nec (7359) | 15 | 1.19 | 1.02 | 0.45 | 0.12 |
| Services-Help Supply Services (7363) | 20 | 1.52 | 1.05 | 1.24 | 0.28 |
| Services-Computer Programming, Data Processing, Etc. (7370) | 56 | 3.52 | 2.79 | 3.37 | 0.45 |
| Services-Computer Programming Services (7371) | 26 | 4.08 | 2.25 | 4.27 | 0.84 |
| Services-Prepackaged Software (7372) | 205 | 5.84 | 4.12 | 5.01 | 0.35 |
| Services-Computer Integrated Systems Design (7373) | 27 | 1.49 | 1.29 | 0.97 | 0.19 |
| Services-Computer Processing & Data Preparation (7374) | 68 | 2.69 | 2.21 | 2.01 | 0.24 |
| Services-Miscellaneous Business Services (7380) | 7 | 1.64 | 1.57 | 0.39 | 0.15 |
| Services-Business Services, Nec (7389) | 98 | 1.95 | 1.57 | 1.43 | 0.14 |
| Services-Motion Picture & Video Tape Production (7812) | 6 | 2.19 | 2.23 | 1.01 | 0.41 |
| Services-Amusement & Recreation Services (7900) | 16 | 1.90 | 2.00 | 0.82 | 0.20 |
| Services-Miscellaneous Amusement & Recreation (7990) | 14 | 2.39 | 2.16 | 1.04 | 0.28 |
| Services-Health Services (8000) | 9 | 6.47 | 5.73 | 3.94 | 1.31 |
| Services-Offices & Clinics Of Doctors Of Medicine (8011) | 7 | 4.82 | 3.43 | 4.52 | 1.71 |
| Services-General Medical & Surgical Hospitals, Nec (8062) | 5 | 0.87 | 0.84 | 0.33 | 0.15 |
| Services-Medical Laboratories (8071) | 25 | 1.79 | 1.64 | 1.15 | 0.23 |
| Services-Home Health Care Services (8082) | 7 | 1.82 | 1.83 | 0.48 | 0.18 |
| Services-Misc Health & Allied Services, Nec (8090) | 12 | 1.89 | 1.83 | 1.07 | 0.31 |
| Services-Educational Services (8200) | 37 | 0.47 | 0.35 | 0.35 | 0.06 |
| Services-Engineering Services (8711) | 8 | 1.47 | 1.24 | 0.80 | 0.28 |
| Services-Commercial Physical & Biological Research (8731) | 23 | 4.81 | 3.17 | 4.16 | 0.87 |
| Services-Management Services (8741) | 6 | 2.02 | 1.62 | 0.86 | 0.35 |
| Services-Management Consulting Services (8742) | 17 | 1.64 | 1.57 | 0.68 | 0.17 |

EV/Tangible Assets Valuation Multiple

We provide additional data relating to industry EV/Tangible Assets valuation multiples:

| | # | Average | Median | Std. Dev. | Std. Err. |
|--|-----|---------|--------|-----------|-----------|
| Hotels & Motels (7011) | 23 | 1.59 | 1.37 | 0.84 | 0.18 |
| Services-Personal Services (7200) | 12 | 1.58 | 1.36 | 1.10 | 0.32 |
| Services-Advertising (7310) | 10 | 2.30 | 2.13 | 1.39 | 0.44 |
| Services-Advertising Agencies (7311) | 8 | 1.42 | 1.27 | 1.02 | 0.36 |
| Services-Consumer Credit Reporting, Collection Agencies (7320) | 5 | 12.91 | 12.27 | 1.23 | 0.55 |
| Services-Miscellaneous Equipment Rental & Leasing (7350) | 5 | 1.48 | 1.32 | 0.60 | 0.27 |
| Services-Equipment Rental & Leasing, Nec (7359) | 15 | 1.51 | 1.02 | 0.87 | 0.22 |
| Services-Help Supply Services (7363) | 20 | 2.34 | 1.98 | 1.81 | 0.41 |
| Services-Computer Programming, Data Processing, Etc. (7370) | 59 | 6.23 | 4.25 | 6.12 | 0.80 |
| Services-Computer Programming Services (7371) | 27 | 6.45 | 4.04 | 6.66 | 1.28 |
| Services-Prepackaged Software (7372) | 205 | 8.46 | 6.69 | 6.29 | 0.44 |
| Services-Computer Integrated Systems Design (7373) | 29 | 3.08 | 2.51 | 1.95 | 0.36 |
| Services-Computer Processing & Data Preparation (7374) | 71 | 5.10 | 3.70 | 3.94 | 0.47 |
| Services-Miscellaneous Business Services (7380) | 7 | 2.97 | 3.21 | 1.11 | 0.42 |
| Services-Business Services, Nec (7389) | 102 | 3.93 | 2.96 | 3.32 | 0.33 |
| Services-Motion Picture & Video Tape Production (7812) | 5 | 2.43 | 2.42 | 0.85 | 0.38 |
| Services-Amusement & Recreation Services (7900) | 18 | 5.13 | 4.46 | 4.20 | 0.99 |
| Services-Miscellaneous Amusement & Recreation (7990) | 15 | 4.92 | 4.27 | 3.14 | 0.81 |
| Services-Health Services (8000) | 9 | 13.46 | 9.05 | 11.83 | 3.94 |
| Services-Offices & Clinics Of Doctors Of Medicine (8011) | 7 | 11.49 | 4.13 | 12.16 | 4.59 |
| Services-General Medical & Surgical Hospitals, Nec (8062) | 6 | 1.74 | 1.56 | 0.98 | 0.40 |
| Services-Medical Laboratories (8071) | 27 | 2.85 | 2.00 | 2.12 | 0.41 |
| Services-Home Health Care Services (8082) | 8 | 5.53 | 4.97 | 2.45 | 0.87 |
| Services-Misc Health & Allied Services, Nec (8090) | 13 | 5.23 | 3.13 | 4.79 | 1.33 |
| Services-Educational Services (8200) | 36 | 0.62 | 0.54 | 0.48 | 0.08 |
| Services-Engineering Services (8711) | 7 | 1.91 | 1.79 | 0.80 | 0.30 |
| Services-Commercial Physical & Biological Research (8731) | 24 | 7.19 | 5.24 | 5.27 | 1.07 |
| Services-Management Services (8741) | 7 | 5.29 | 4.79 | 2.86 | 1.08 |
| Services-Management Consulting Services (8742) | 17 | 3.13 | 3.28 | 1.42 | 0.34 |

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This Document relates to valuation multiples data for SIC industries which comprise a minimum of five entities. If there is a specific industry that has been excluded from this analysis that you would like to include, please contact us at admin@eval.tech.

Our sector reports include the following enterprise value valuation multiples: EV/Revenue, EV/EBITDA, EV/EBIT, EV/Total Assets, and EV/Tangible Assets. If you require additional information, or data relating to particular valuation multiples omitted from this Document, please go to <https://eval.tech/free-valuation-multiples>.

Background to Valuation Multiples

The multiples method in corporate and business valuation is categorised as a market-based valuation approach. Establishing an indicative estimation of firm value using the multiples method involves applying a synthetic market valuation multiple (e.g. EV/Revenue or EV/EBITDA), to an associated value driver of the firm being valued (e.g. the target firm's Revenue or EBITDA). As a consequence of the role of financial structuring in private equity, the IPEV Guidelines recommends the use of Enterprise Value multiples in the determination of Fair Value: “... multiples should be used to derive an Enterprise Value for the Underlying Business.”

The EV/Revenue multiple (the “Revenue Multiple”) is generally useful for valuing firms with negative earnings. The multiple is less susceptible to accounting distortions and is not readily or easily available for manipulation by firm management. The traditional Revenue Multiple approach in valuation is typically useful for valuing cyclical businesses and firms operating in mature industries.

The EV/EBITDA multiple (the “EBITDA Multiple”) is one of the most widely used valuation multiples, and probably the most commonly used enterprise value multiple. The EBITDA Multiple is frequently employed as an alternative to the Price/Earnings ratio (the “P/E” ratio), because EBITDA is regularly applied as an indicator of company financial performance and is generally viewed as an alternative to recorded earnings. EBITDA strips out the effects of a company's cost of debt, tax, depreciation and amortisation; consequently, EBITDA is useful for evaluating firms with different capital structures, tax rates and depreciation policies.

The EV/EBIT multiple (the “EBIT Multiple”) is similar to the EBITDA Multiple, although it includes the non-cash accounting effects of firm depreciation and amortisation. EBIT commonly assesses the earnings generated by a company from normal operations and is often used as a proxy for firm operating profit. EBIT represents a company's capacity to generate earnings from normal operations, by excluding the effects of taxation, interest expense, and capital structure.

The EV/Total Assets multiple (the “Total Asset Multiple”) is commonly utilised for industries which are asset-intensive; although, like the Revenue Multiple, the Total Asset Multiple is also useful for valuing firms with negative earnings. Using the Total Asset Multiple is particularly advantageous where a business is predominantly asset-driven, and where return-on-assets (ROA) is largely consistent, as this allows base assets to serve as a proxy and appropriate indicator of future cash flows.

The EV/Tangible Assets multiple (the “Tangible Asset Multiple”) is similar to the Total Asset Multiple; however, the Tangible Asset Multiple excludes recorded goodwill and other intangible assets from the denominator in its calculation. Tangible assets include customary fixed assets such as machinery, land and buildings; and also current assets, such as firm inventory. Utilising the Tangible Asset Multiple instead of the Total Asset Multiple can help remedy some of the drawbacks associated with the Total Asset Multiple, namely, the inclusion of goodwill and other identifiable intangible assets on the balance sheet.

DATA OVERVIEW SIC Industries (SIC Code):

Hotels, Rooming Houses, Camps & Other Lodging Places (7000), Hotels & Motels (7011), Services-Personal Services (7200), Services-Advertising (7310), Services-Advertising Agencies (7311), Services-Consumer Credit Reporting, Collection Agencies (7320), Services-Mailing, Reproduction, Commercial Art & Photography (7330), Services-To Dwellings & Other Buildings (7340), Services-Miscellaneous Equipment Rental & Leasing (7350), Services-Equipment Rental & Leasing, Nec (7359), Services-Employment Agencies (7361), Services-Help Supply Services (7363), Services-Computer Programming, Data Processing, Etc. (7370), Services-Computer Programming Services (7371), Services-Prepackaged Software (7372), Services-Computer Integrated Systems Design (7373), Services-Computer Processing & Data Preparation (7374), Services-Miscellaneous Business Services (7380), Services-Detective, Guard & Armored Car Services (7381), Services-Business Services, Nec (7389), Services-Automotive Repair, Services & Parking (7500), Services-Auto Rental & Leasing (No Drivers) (7510), Services-Miscellaneous Repair Services (7600), Services-Motion Picture & Video Tape Production (7812), Services-Allied To Motion Picture Production (7819), Services-Motion Picture & Video Tape Distribution (7822), Services-Motion Picture Theaters (7830), Services-Video Tape Rental (7841), Services-Amusement & Recreation Services (7900), Services-Racing, Including Track Operation (7948), Services-Miscellaneous Amusement & Recreation (7990), Services-Membership Sports & Recreation Clubs (7997), Services-Health Services (8000), Services-Offices & Clinics Of Doctors Of Medicine (8011), Services-Nursing & Personal Care Facilities (8050), Services-Skilled Nursing Care Facilities (8051), Services-Hospitals (8060), Services-General Medical & Surgical Hospitals, Nec (8062), Services-Medical Laboratories (8071), Services-Home Health Care Services (8082), Services-Misc Health & Allied Services, Nec (8090), Services-Specialty Outpatient Facilities, Nec (8093), Services-Legal Services (8111), Services-Educational Services (8200), Services-Child Day Care Services (8351), Services-Engineering, Accounting, Research, Management (8700), Services-Engineering Services (8711), Services-Commercial Physical & Biological Research (8731), Services-Testing Laboratories (8734), Services-Management Services (8741), Services-Management Consulting Services (8742), Services-Facilities Support Management Services (8744), Services-Services, Nec (8900)

Companies (Ticker):

ATA Creativity Global (AACG), Aaron's Company Inc (AAN), Abm Industries Inc (ABM), Airbnb Inc (ABNB), Absci Corp (ABSI), Absolute Software Corp (ABST), Accolade Inc (ACCD), Accel Entertainment Inc (ACEL), Acadia Healthcare Company Inc (ACHC), Aci Worldwide Inc (ACIW), Aecom (ACM), Accenture plc (ACN), ACV Auctions Inc (ACVA), AeroCentury Corp (ACY), Adobe Inc (ADBE), Automatic Data Processing Inc (ADP), Alliance Data Systems Corp (ADS), Autodesk Inc (ADSK), ADT Inc (ADT), Addus HomeCare Corp (ADUS), Advantage Solutions Inc (ADV), AerCap Holdings NV (AER), Allied Esports Entertainment Inc (AESE), Audioeye Inc (AEYE), Affirm Holdings Inc (AFRM), Afya Ltd (AFYA), agilon health inc (AGL), Agm Group Holdings Inc (AGMH), Agiliti Inc (AGTI), Agilysys Inc (AGYS), AdaptHealth Corp (AHCO), C3ai Inc (AI), Aesthetic Medical International Holdings Group Ltd (AIH), Alkido Pharma Inc (AIKI), Ashford Inc (AINC), Akamai Technologies Inc (AKAM), Akumin Inc (AKU), Air Lease Corp (AL), Alfi Inc (ALF), Alight Inc (ALIT), Alj Regional Holdings Inc (ALJJ), Alkami Technology Inc (ALKT), Allegion plc (ALLE), Alarmcom Holdings Inc (ALRM), Altair Engineering Inc (ALTR), Alithya Group inc (ALYA), Ambow Education Holding Ltd (AMBO), Amc Entertainment Holdings Inc (AMC), Amedisys Inc (AMED), Apollo Medical Holdings Inc (AMEH), Amn Healthcare Services Inc (AMN), American Shared Hospital Services (AMS), Amesite Inc (AMST), American Software Inc (AMSWA), American Well Corp (AMWL), Angi Inc (ANGI), AnPac Bio-Medical Science Co Ltd (ANPC), Ansys Inc (ANSS), Airnet Technology Inc (ANTE), Sphere 3D Corp (ANY), Applied Dna Sciences Inc (APDN), American Public Education Inc (APEI), Agora Inc (API), Applovin Corp (APP), Appfolio Inc (APPF), Appian Corp (APPN), Apria Inc (APR), Arc Document Solutions Inc (ARC), Arco Platform Ltd (ARCE), American Resources Corp (AREC), Artelo Biosciences Inc (ARTL), Asana Inc (ASAN), ASGN Inc (ASGN), Altisource Portfolio Solutions SA (ASPS), Aspen Group Inc (ASPU), Asure Software Inc (ASUR), Atlas Technical Consultants Inc (ATCX), Adtalem Global Education Inc (ATGE), Autohome Inc (ATHM), ATIF Holdings Ltd (ATIF), ATI Physical Therapy Inc (ATIP), Activision Blizzard Inc (ATVI), AcuityAds Holdings Inc (ATY), AutoWeb Inc (AUTO), Auddia Inc (AUUD), Aveanna Healthcare Holdings Inc (AVAH), Avalon GloboCare Corp (AVCO), Avid Technology Inc (AVID), Avalara Inc (AVLR), AvePoint Inc (AVPT), Anavex Life Sciences Corp (AVXL), Aware Inc (AWRE), Alteryx Inc (AYX), Aspen Technology Inc (AZPN), Alibaba Group Holding Ltd (BABA), Booz Allen Hamilton Holding Corp (BAH), Bally's Corp (BALY), Bandwidth Inc (BAND), Baosheng Media Group Holdings Ltd (BAOS), Couchbase Inc (BASE), BLACKBERRY Ltd (BB), Barrett Business Services Inc (BBSI), Brightcove Inc (BCOV), Biodesix Inc (BDSX), Bright Scholar Education Holdings Ltd (BEDU), Bright Horizons Family Solutions Inc (BFAM), Bgsf Inc (BGSF), Biohitech Global Inc (BHTG), Baidu Inc (BIDU), BigCommerce Holdings Inc (BIGC), Bilibili Inc (BILI), Billcom Holdings Inc (BILL), Biocept Inc (BIOC), Bitfarms Ltd (BITF), Brookdale Senior Living Inc (BKD), Black Knight Inc (BKI), Blackline Inc (BL), BlueCity Holdings Ltd (BLCT), Blade Air Mobility Inc (BLDE), Bridgeline Digital Inc (BLIN), Blackbaud Inc (BLKB), Blend Labs Inc (BLND), Bumble Inc (BMBL), Benefitfocus Inc (BNFT), Burning Rock Biotech Ltd (BNR), Box Inc (BOX), Boxlight Corp (BOXL), Broadridge Financial Solutions Inc (BR), Borqs Technologies Inc (BRQS), Bsquare Corp (BSQR), Bentley Systems Inc (BSY), BIT Mining Ltd (BTCM), BTRS Holdings Inc (BTRS), Bowl America Inc (BWL.A), Bowman Consulting Group Ltd (BWMN), Baudax Bio Inc (BXRX), Boyd Gaming Corp (BYD), Kanzhun Ltd (BZ), Caci International Inc (CACI), CAI International Inc (CAI), Cango Inc (CANG), Cano Health Inc (CANO), Avis Budget Group Inc (CAR), CarGurus Inc (CARG), Carscom Inc (CARS), Cass Information Systems Inc (CASS), CBIZ Inc (CBZ), CCC Intelligent Solutions Holdings Inc (CCCS), Concord Medical Services Holdings Ltd (CCM), Clear Channel Outdoor Holdings Inc (CCO), Cross Country Healthcare Inc (CCRN), Chindata Group Holdings Ltd (CD), Ceridian HCM Holding Inc (CDAY), CDK Global Inc (CDK), Cardlytics Inc (CDLX), CareDx Inc (CDNA), Cadence Design Systems Inc (CDNS), Celcuity Inc (CELC), Cypress Environmental Partners LP (CELP), CERNER Corp (CERN), Certara Inc (CERT), Confluent Inc (CFLT), Cognyte Software Ltd (CGNT), Churchill Downs Inc (CHDN), Chemed Corp (CHE), Chegg Inc (CHGG), Choice Hotels International Inc (CHH), Check Point Software Technologies Ltd (CHKP), Change Healthcare Inc (CHNG),

Cinedigm Corp (CIDM), China Index Holdings Ltd (CIH), Caladrius Biosciences Inc (CLBS), Cloudera Inc (CLDR), China Liberal Education Holdings Ltd (CLEU), CLPS Inc (CLPS), Cleanspark Inc (CLSK), CLARIVATE Plc (CLVT), CareMax Inc (CMAX), Cheetah Mobile Inc (CMCM), CONDUENT Inc (CNDD), ZW Data Action Technologies Inc (CNET), Cinemark Holdings Inc (CNK), Centogene NV (CNTG), Century Casinos Inc (CNTY), Convey Holding Parent Inc (CNVY), Concentrix Corp (CNXC), Global Cord Blood Corp (CO), China Online Education Group (COE), Coupa Software Inc (COUP), Coursera Inc (COUR), Canterbury Park Holding Corp (CPHC), Pop Culture Group Co Ltd (CPOP), Computer Programs & Systems Inc (CPSI), Cra International Inc (CRAI), China Recycling Energy Corp (CREG), Creative Realities Inc (CREX), Charles River Laboratories International Inc (CRL), Salesforcecom Inc (CRM), Cerence Inc (CRNC), Creadt Inc (CRTD), Criteo SA (CRTO), CrowdStrike Holdings Inc (CRWD), Costar Group Inc (CSGP), Csg Systems International Inc (CSGS), Castlight Health Inc (CSLT), Cornerstone OnDemand Inc (CSOD), Csp Inc (CSPI), Chicken Soup for the Soul Entertainment Inc (CSSE), Castle Biosciences Inc (CSTL), Capital Senior Living Corp (CSU), Carriage Services Inc (CSV), Cynergistek Inc (CTEK), Computer Task Group Inc (CTG), CooTek(Cayman)Inc (CTK), Custom Truck One Source Inc (CTOS), Cognizant Technology Solutions Corp (CTSH), Citrix Systems Inc (CTXS), CuriosityStream Inc (CURI), Civeo Corp (CVEO), Commvault Systems Inc (CVLT), Sprinklr Inc (CXM), CyberArk Software Ltd (CYBR), Community Health Systems Inc (CYH), CYREN Ltd (CYRN), Caesars Entertainment Inc (CZR), Dada Nexus Ltd (DADA), Youdao Inc (DAO), DoorDash Inc (DASH), Endava plc (DAVA), Dropbox Inc (DBX), Docebo Inc (DCBO), Duck Creek Technologies Inc (DCT), 3D Systems Corp (DDD), Datadog Inc (DDOG), Donnelley Financial Solutions Inc (DFIN), Quest Diagnostics Inc (DGX), Dhi Group Inc (DHX), DiDi Global Inc (DIDI), Walt Disney Co (DIS), DraftKings Inc (DKNG), DLH Holdings Corp (DLHC), dLocal Ltd (DLO), Dolphin Entertainment Inc (DLPN), Digimarc CORP (DMRC), Digital Media Solutions Inc (DMS), DermTech Inc (DMTK), Dun & Bradstreet Holdings Inc (DNB), DigitalOcean Holdings Inc (DOCN), Doximity Inc (DOCS), Docusign Inc (DOCU), Domo Inc (DOMO), Amdocs Ltd (DOX), DouYu International Holdings Ltd (DOYU), Dirtt Environmental Solutions Ltd (DRTT), Driven Brands Holdings Inc (DRVN), Descartes Systems Group Inc (DSGX), Viant Technology Inc (DSP), Dynatrace Inc (DT), Datasea Inc (DTSS), Data Storage Corp (DTST), Duolingo Inc (DUOL), Duos Technologies Group Inc (DUOT), DoubleVerify Holdings Inc (DV), Davita Inc (DVA), Dover Motorsports Inc (DVD), DXC Technology Co (DXC), Electronic Arts Inc (EA), Eventbrite Inc (EB), Ebay Inc (EBAY), Esports Technologies Inc (EBET), Ebix Inc (EBIX), Channeladvisor Corp (ECOM), Endeavor Group Holdings Inc (EDR), Skillful Craftsman Education Technology Ltd (EDTK), New Oriental Education & Technology Group Inc (EDU), Elite Education Group International Ltd (EEIQ), Emerald Holding Inc (EEX), Equifax Inc (EFX), EGAIN Corp (EGAN), 8X8 Inc (EGHT), Enthusiast Gaming Holdings Inc (EGLX), Encompass Health Corp (EHC), E-Home Household Service Holdings Ltd (EJH), Eloxx Pharmaceuticals Inc (ELOX), Elys Game Technology Corp (ELYS), Smart Share Global Ltd (EM), Englobal Corp (ENG), Ensign Group Inc (ENSG), Envestnet Inc (ENV), Enzo Biochem Inc (ENZ), EPAM Systems Inc (EPAM), Bottomline Technologies Inc (EPAY), Diginex Ltd (EQOS), Eros STX Global Corp (ESGC), Elastic NV (ESTC), Etsy Inc (ETSY), E2open Parent Holdings Inc (ETWO), Everbridge Inc (EVBG), EverCommerce Inc (EVCN), EverQuote Inc (EVER), EVgo Inc (EVGO), Evolent Health Inc (EVH), Evi Industries Inc (EVI), Evolving Systems Inc (EVOL), EVO Payments Inc (EVOP), Everi Holdings Inc (EVRI), EVERTEC Inc (EVTC), Exact Sciences Corp (EXAS), Exelixis Inc (EXEL), ExlService Holdings Inc (EXLS), Exponent Inc (EXPO), Exterran Corp (EXTN), First Advantage Corp (FA), Facebook Inc (FB), Franklin Covey Co (FC), Fti Consulting Inc (FCN), Factset Research Systems Inc (FDS), Four Seasons Education (Cayman) Inc (FEDU), First High-School Education Group Co Ltd (FHS), Fair Isaac Corp (FICO), Fidelity National Information Services Inc (FIS), Fiserv Inc (FISV), Five9 Inc (FIVN), Fulgent Genetics Inc (FLGT), Full House Resorts Inc (FLL), Fluent Inc (FLNT), Fleetcor Technologies Inc (FLT), Fly Leasing Ltd (FLY), Flywire Corp (FLYW), Fresenius Medical Care AG & Co KGaA (FMS), Forian Inc (FORA), Forrester Research Inc (FORR), Formula Systems (1985) Ltd (FORTY), Shift4 Payments Inc (FOUR), FlexShopper Inc (FPAY), JFrog Ltd (FROG), Foresight Autonomous Holdings Ltd (FRSX), Fastly Inc (FSLY), Fortress Transportation & Infrastructure Investors LLC (FTAI), Farfetch Ltd (FTCH), Frontdoor Inc (FTDR), Field Trip Health Ltd (FTRP), fuboTV Inc (FUBO), Cedar Fair L P (FUN), Five Star Senior Living Inc (FVE), Fiverr International Ltd (FVRR), Genpact LTD (G), Gaia Inc (GAIA), Gamblingcom Group Ltd (GAMB), Engine Media Holdings Inc (GAME), GAN Ltd (GAN), Global Blue Group Holding AG (GB), Greenbrook TMS Inc (GBNH), GreenBox POS (GBOX), GoDaddy Inc (GDDY), Golden Entertainment Inc (GDEN), GoodRx Holdings Inc (GDRX), GDS Holdings Ltd (GDS), Grid Dynamics Holdings Inc (GDYN), Great Elm Capital Corp (GECC), Great Elm Group Inc (GEG), Genius Sports Ltd (GENI), Guardant Health Inc (GH), Graham Holdings Co (GHC), GreenTree Hospitality Group Ltd (GHG), Cgi Inc (GIB), GIGAMEDIA Ltd (GIGM), Global-E Online Ltd (GLBE), Globant SA (GLOB), Esports Entertainment Group Inc (GMBL), Golden Nugget Online Gaming Inc (GNOG), Genius Brands International Inc (GNUS), Alphabet Inc (GOOGL), Gaotu Techedu Inc (GOTU), GeoVax Labs Inc (GOVX), Global Payments Inc (GPN), Gp Strategies Corp (GPX), Greenpro Capital Corp (GRNQ), Grom Social Enterprises Inc (GROM), Groupon Inc (GRPN), Just Eat Takeawaycom NV (GRUB), GRAVITY Co Ltd (GRVY), GreenSky Inc (GSKY), GLORY STAR NEW MEDIA GROUP HOLDINGS Ltd (GSMG), Genetron Holdings Ltd (GTH), GTY Technology Holdings Inc (GTYH), Gse Systems Inc (GVP), Guidewire Software Inc (GWRE), Hyatt Hotels Corp (H), HCA Healthcare Inc (HCA), Health Catalyst Inc (HCAT), Hackett Group Inc (HCKT), Healthcare Services Group Inc (HCSG), H&E Equipment Services Inc (HEES), Heritage Global Inc (HGBL), Hilton Grand Vacations Inc (HGV), HeadHunter Group PLC (HHR), Hill International Inc (HIL), Hims & Hers Health Inc (HIMS), Hailiang Education Group Inc (HLG), Hilton Worldwide Holdings Inc (HLT), Hanger Inc (HNGR), HireQuest Inc (HQI), Healthequity Inc (HQY), H&R Block Inc (HRB), Herc Holdings Inc (HRI), Harsco Corp (HSC), Heidrick & Struggles International Inc (HSII), Hudson Global Inc (HSON), Healthstream Inc (HSTM), Huazhu Group Ltd (HTHT), Hubspot Inc (HUBS), Huron Consulting Group Inc (HURN), Hudson Capital Inc (HUSN), Hut 8 Mining Corp (HUT), HUYA Inc (HUYA), HIVE Blockchain Technologies Ltd (HVBT), HyreCar Inc (HYRE), Integral Ad Science Holding Corp (IAS), IBEX Ltd (IBEX), ICF International Inc (ICFI), iClick Interactive Asia Group Ltd (ICLK), Icon Plc (ICLR), PARTS iD Inc (ID), IDEX Biometrics ASA (IDBA), Intellicheck Inc (IDN), Infobird Co Ltd (IFBD), International Game Technology PLC (IGT), iHuman Inc (IH), Intercontinental Hotels Group Plc (IHG), Information Services Group Inc (III), i3 Verticals Inc (IIIV), IMAC Holdings Inc

(IMAC), International Money Express Inc (IMXI), Incyte Corp (INCY), IHS Markit Ltd (INFO), Infosys Ltd (INFY), InnovaAge Holding Corp (INNV), Innodata Inc (INOD), Inovalon Holdings Inc (INOV), Inpixon (INPX), Intelligent Systems Corp (INS), Inspired Entertainment Inc (INSE), Instructure Holdings Inc (INST), Intapp Inc (INTA), Intuit Inc (INTU), Inuvo Inc (INUV), Professional Diversity Network Inc (IPDN), Interpublic Group Of Companies Inc (IPG), iQIYI Inc (IQ), Iqvia Holdings Inc (IQV), ironSource Ltd (IS), Insignia Systems Inc (ISIG), iSpecimen Inc (ISPC), Innovative Solutions & Support Inc (ISSC), Gartner Inc (IT), IZEA Worldwide Inc (IZEA), Jamf Holding Corp (JAMF), Johnson Controls International plc (JCI), Aurora Mobile Ltd (JG), Henry Jack & Associates Inc (JKHY), GEE Group Inc (JOB), 51Job Inc (JOBS), Jupai Holdings Ltd (JP), Jianpu Technology Inc (JT), Karo000 Ltd (KARO), Kubient Inc (KBNT), Kingsoft Cloud Holdings Ltd (KC), Kelly Services Inc (KELYA), Akerna Corp (KERN), Kforce Inc (KFRC), Korn Ferry (KFY), Kaleyra Inc (KLR), Kaltura Inc (KLTR), KnowBe4 Inc (KNBE), Katapult Holdings Inc (KPLT), 36Kr Holdings Inc (KRKR), Kuke Music Holding Ltd (KUKE), LAIX Inc (LAIX), Laureate Education Inc (LAUR), CS Disco Inc (LAW), Leidos Holdings Inc (LDOS), LifeMD Inc (LFMD), LifeStance Health Group Inc (LFST), Lions Gate Entertainment Corp (LGF.B), Laboratory Corp Of America Holdings (LH), LHC Group Inc (LHCG), Lincoln Educational Services Corp (LINC), Lizhi Inc (LIZI), Luokung Technology Corp (LKCO), Limelight Networks Inc (LLNW), Grand Canyon Education Inc (LOPE), Spark Networks SE (LOV), Liveperson Inc (LPSN), Liquidity Services Inc (LQDT), Stride Inc (LRN), Lightspeed POS Inc (LSPD), LIGHTBRIDGE Corp (LTBR), Latch Inc (LTCH), Liberty TripAdvisor Holdings Inc (LTRPA), Luna Innovations Inc (LUNA), LiveVox Holdings Inc (LVOX), Las Vegas Sands Corp (LVS), Lixiang Education Holding Co Ltd (LXEH), Lyft Inc (LYFT), Live Nation Entertainment Inc (LYV), Legalzoomcom Inc (LZ), Mastercard Inc (MA), ManpowerGroup Inc (MAN), Manhattan Associates Inc (MANH), Mantech International Corp (MANT), Manchester United plc (MANU), Wm Technology Inc (MAPS), Marriott International Inc (MAR), Marathon Digital Holdings Inc (MARA), McAfee Corp (MCFE), Membership Collective Group Inc (MCG), Marchex Inc (MCHX), Moodys Corp (MCO), Monarch Casino & Resort Inc (MCRI), Marcus Corp (MCS), Mister Car Wash Inc (MCW), Mednax Inc (MD), MongoDB Inc (MDB), Medallia Inc (MDLA), Allscripts Healthcare Solutions Inc (MDRX), Medpace Holdings Inc (MEDP), Montrose Environmental Group Inc (MEG), Mercadolibre Inc (MELI), Meten EdtechX Education Group Ltd (METX), Micro Focus International Plc (MFGP), Mercury Fintech Holding Inc (MFH), Mistras Group Inc (MG), Moneygram International Inc (MGI), Magic Software Enterprises Ltd (MGIC), Magellan Health Inc (MGLN), MGM Resorts International (MGM), Magnite Inc (MGNI), Mcgrath Rentcorp (MGRC), Mastech Digital Inc (MHH), Mimecast Ltd (MIME), Mind Technology Inc (MIND), MiX Telematics Ltd (MIXT), Molecular Data Inc (MKD), Marketwise Inc (MKTW), Melco Resorts & Entertainment LTD (MLCO), MeridianLink Inc (MLNK), Maximus Inc (MMS), Mind Cti Ltd (MNDO), mondaycom Ltd (MNDY), Monro Inc (MNRO), Momentive Global Inc (MNTV), Model N Inc (MODN), MOGU Inc (MOGU), Momo Inc (MOMO), Moxian Inc (MOXC), MultiPlan Corp (MPLN), Marqeta Inc (MQ), Marin Software Inc (MRIN), Medirom Healthcare Technologies Inc (MRM), STUDIO CITY INTERNATIONAL HOLDINGS Ltd (MSC), MSCI Inc (MSCI), Microsoft Corp (MSFT), Madison Square Garden Entertainment Corp (MSGE), Motorsport Games Inc (MSGM), Madison Square Garden Sports Corp (MSGS), Datto Holding Corp (MSP), MICROSTRATEGY Inc (MSTR), CareCloud Inc (MTBC), MMTec Inc (MTC), Materialise Nv (MTLS), Vail Resorts Inc (MTN), Matterport Inc (MTTR), Maxcyte Inc (MXCT), PLAYSTUDIOS Inc (MYPS), My Size Inc (MYSZ), N-able Inc (NABL), National Instruments Corp (NATI), National CineMedia Inc (NCMI), Ncino Inc (NCNO), The9 LTD (NCTY), Neogenomics Inc (NEO), Cloudflare Inc (NET), Net Element Inc (NETE), Puxin Ltd (NEW), New Relic Inc (NEWR), Netflix Inc (NFLX), NeoGames SA (NGMS), NantHealth Inc (NH), National Healthcare Corp (NHC), NICE Ltd (NICE), NortonLifeLock Inc (NLOK), Nielsen Holdings plc (NLSN), Nanoviricides Inc (NNVC), Inotiv Inc (NOTV), ServiceNow Inc (NOW), National Research Corp (NRC), Insuperity Inc (NSP), Netscout Systems Inc (NTCT), NetEase Inc (NTES), Nutanix Inc (NTNX), Natera Inc (NTRA), Netsol Technologies Inc (NTWK), Nuance Communications Inc (NUAN), NV5 Global Inc (NVEE), Invitae Corp (NVTA), Nextgen Healthcare Inc (NXGN), Nxt-ID Inc (NXTD), Outbrain Inc (OB), Oneconnect Financial Technology Co Ltd (OCFT), Oriental Culture Holding LTD (OCG), Okta Inc (OKTA), Olb Group Inc (OLB), Olo Inc (OLO), Omnicom Group Inc (OMC), OneSmart International Education Group Ltd (ONE), iLife Healthcare Inc (ONEM), On24 Inc (ONTF), Ooma Inc (OOMA), Option Care Health Inc (OPCH), Opgen Inc (OPGN), Opera Ltd (OPRA), OptimizeRx Corp (OPRX), Oracle Corp (ORCL), Oak Street Health Inc (OSH), OneSpan Inc (OSPN), ONESPAWORLD HOLDINGS Ltd (OSW), Open Text Corp (OTEX), Ontrak Inc (OTRK), PAE Inc (PAE), PagSeguro Digital Ltd (PAGS), UiPath Inc (PATH), Paymentus Holdings Inc (PAY), Paya Holdings Inc (PAYA), Paycom Software Inc (PAYC), Payoneer Global Inc (PAYO), Paysign Inc (PAYS), Paychex Inc (PAYX), Powerbridge Technologies Co Ltd (PBTS), Points International Ltd (PCOM), Procore Technologies Inc (PCOR), Paylocity Holding Corp (PCTY), Park City Group Inc (PCYG), PagerDuty Inc (PD), Pinduoduo Inc (PDD), Pdf Solutions Inc (PDFS), Pegasystems Inc (PEGA), Penn National Gaming Inc (PENN), Perion Network Ltd (PERI), Performant Financial Corp (PFMT), Proofpoint Inc (PFPT), Pfsweb Inc (PFSW), Precigen Inc (PGEN), Progyny Inc (PGNY), Phreesia Inc (PHR), Phunware Inc (PHUN), Premier Inc (PINC), Ping Identity Holding Corp (PING), Pinterest Inc (PINS), Pieris Pharmaceuticals Inc (PIRS), ShiftPixy Inc (PIXY), Park Hotels & Resorts Inc (PK), Anaplan Inc (PLAN), Planet Fitness Inc (PLNT), Playtika Holding Corp (PLTK), Palantir Technologies Inc (PLTR), Playa Hotels & Resorts NV (PLYA), Psychemedics Corp (PMD), Pennant Group Inc (PNTG), PPD Inc (PPD), Pra Group Inc (PRAA), Porch Group Inc (PRCH), PERDOCEO EDUCATION Corp (PRDO), Perficient Inc (PRFT), PROG Holdings Inc (PRG), Progress Software Corp (PRGS), PROS Holdings Inc (PRO), Progenity Inc (PROG), Priority Technology Holdings Inc (PRTH), Privia Health Group Inc (PRVA), Parsons Corp (PSN), Personalis Inc (PSNL), Pintec Technology Holdings Ltd (PT), Ptc Inc (PTC), Protagenic Therapeutics Inc (PTIX), PubMatic Inc (PUBM), Powerschool Holdings Inc (PWSC), Paycor Hcm Inc (PYCR), PayPal Holdings Inc (PYPL), Qad Inc (QADB), QIHUO Ltd (QH), Quipt Home Medical Corp (QUIPT), Qiwi (QIWI), Qualys Inc (QLYS), Quinstreet Inc (QNST), Quest Resource Holding Corp (QRHC), Qutoutiao Inc (QTT), Q2 Holdings Inc (QTWO), Quantum Computing Inc (QUBT), Qumu Corp (QUMU), Quotient Technology Inc (QUOT), Ryder System Inc (R), Cloopen Group Holding Ltd (RAAS), LiveRamp Holdings Inc (RAMP), Ritchie Bros Auctioneers Inc (RBA), Ribbon Communications Inc (RBBN), Roblox Corp (RBLX), Red Cat Holdings Inc (RCAT), Rent A Center Inc De (RCII), R1 Rcm Inc (RCM), Rcm

Technologies Inc (RCMT), Recruitercom Group Inc (RCRT), Reading International Inc (RDI), RadNet Inc (RDNT), Red Violet Inc (RDVT), Radware Ltd (RDWR), RISE Education Cayman Ltd (REDU), Renren Inc (RENN), Resources Connection Inc (RGP), Regis Corp (RGS), Regional Health Properties Inc (RHE), Robert Half International Inc (RHI), B Riley Financial Inc (RILY), RumbleOn Inc (RMBL), Rimini Street Inc (RMNI), Rmr Group Inc (RMR), RingCentral Inc (RNG), Renalytix plc (RNLX), Realnetworks Inc (RNWK), Rollins Inc (ROL), Rover Group Inc (ROVR), Repay Holdings Corp (RPAY), Rapid7 Inc (RPD), Red Rock Resorts Inc (RRR), Rush Street Interactive Inc (RSI), Riskified Ltd (RSKD), Research Solutions Inc (RSSS), Reservoir Media Inc (RSVR), Rackspace Technology Inc (RXT), RYB Education Inc (RYB), SentinelOne Inc (S), Sabre Corp (SABR), Science Applications International Corp (SAIC), Sailpoint Technologies Holdings Inc (SAIL), Sap Se (SAP), Service Corp International (SCI), Comscore Inc (SCOR), SciPlay Corp (SCPL), Score Media & Gaming Inc (SCR), SecureWorks Corp (SCWX), Global Internet of People Inc (SDH), Sea Ltd (SE), SeaWorld Entertainment Inc (SEAS), Select Medical Holdings Corp (SEM), SEMrush Holdings Inc (SEMR), Sera Prognostics Inc (SERA), Safe-T Group Ltd (SFET), Fang Holdings Ltd (SFUN), Signify Health Inc (SGFY), Scientific Games Corp (SGMS), SPAR Group Inc (SGRP), Surgery Partners Inc (SGRY), Sotera Health Co (SHC), Sharecare Inc (SHCR), Sunstone Hotel Investors Inc (SHO), Shopify Inc (SHOP), SharpSpring Inc (SHSP), Sify Technologies Ltd (SIFY), Six Flags Entertainment Corp (SIX), Scienjoy Holding Corp (SJ), Skillsoft Corp (SKIL), Skillz Inc (SKLZ), Super League Gaming Inc (SLGG), Skylight Health Group Inc (SLHG), Simulations Plus Inc (SLP), Smartsheet Inc (SMAR), Sema4 Holdings Corp (SMFR), Smith Micro Software Inc (SMSI), Similarweb Ltd (SMWB), Snap Inc (SNAP), Synchronoss Technologies Inc (SNCR), Snowflake Inc (SNOW), Synopsys Inc (SNPS), Sogou Inc (SOGO), Sohucom Ltd (SOHU), SP Plus Corp (SP), S&P Global Inc (SPGI), Splunk Inc (SPLK), Sapiens International Corp N V (SPNS), Supportcom Inc (SPRT), Sps Commerce Inc (SPSC), Sprout Social Inc (SPT), Square Inc (SQ), Squarespace Inc (SQSP), SRAX Inc (SRAX), Servicesource International Inc (SREV), Startek Inc (SRT), SS&C Technologies Holdings Inc (SSNC), SilverSun Technologies Inc (SSNT), Shotspotter Inc (SSTI), Shutterstock Inc (SSTK), Sunlink Health Systems Inc (SSY), Staffing 360 Solutions Inc (STAF), Steel Connect Inc (STCN), Sunlands Technology Group (STG), Stampcom Inc (STMP), Stantec Inc (STN), StoneCo Ltd (STNE), Stonemor Inc (STON), Strategic Education Inc (STRA), Streamline Health Solutions Inc (STRM), Sumo Logic Inc (SUMO), Switch Inc (SWCH), SolarWinds Corp (SWI), So-Young International Inc (SY), Sykes Enterprises Inc (SYKE), Syneos Health Inc (SYNH), TAL Education Group (TAL), Talkspace Inc (TALK), Taoping Inc (TAOP), TaskUs Inc (TASK), TrueBlue Inc (TBI), Taboolacom Ltd (TBLA), TuanChe Ltd (TC), Tripcom Group Ltd (TCOM), Tucows Inc (TCX), Teradata Corp (TDC), Teladoc Health Inc (TDOC), Atlassian Corp Plc (TEAM), Tarena International Inc (TEDU), Tenable Holdings Inc (TENB), Tenax Therapeutics Inc (TENX), Textainer Group Holdings Ltd (TGH), Target Hospitality Corp (TH), Tenet Healthcare Corp (THC), Thryv Holdings Inc (THRY), Team Inc (TISI), TELUS International (Cda) Inc (TIXT), SOC Telemed Inc (TLMD), Telos Corp (TLS), Terminix Global Holdings Inc (TMX), Trinet Group Inc (TNET), Travel & Leisure Co (TNL), Tabula Rasa HealthCare Inc (TRHC), TripAdvisor Inc (TRIP), Triterras Inc (TRIT), Tremor International Ltd (TRMR), Triton International Ltd (TRTN), TransUnion (TRU), TrueCar Inc (TRUE), trivago NV (TRVG), TuSimple Holdings Inc (TSP), Tsr Inc (TSRI), Trade Desk Inc (TTD), TTEC Holdings Inc (TTEC), Tetra Tech Inc (TTEK), TechTarget Inc (TTGT), Take Two Interactive Software Inc (TTWO), Tufin Software Technologies Ltd (TUFN), Tuya Inc (TUYA), Tivity Health Inc (TVTY), Twilio Inc (TWLO), 2U Inc (TWO), Twitter Inc (TWTR), Tyler Technologies Inc (TYL), Travelzoo (TZOO), Unity Software Inc (U), Uber Technologies Inc (UBER), Amerco (UHAL), Universal Health Services Inc (UHS), Unisys Corp (UIS), Ucommune International Ltd (UK), Unifirst Corp (UNF), Upland Software Inc (UPLD), Upwork Inc (UPWK), United Rentals Inc (URI), U S Physical Therapy Inc (USPH), Universal Technical Institute Inc (UTI), Uxin Ltd (UXIN), Visa Inc (V), Veracyte Inc (VCYT), Vectrus Inc (VEC), Veeva Systems Inc (VEEV), Verb Technology Company Inc (VERB), Veritone Inc (VERI), Vertex Inc (VERX), Viemed Healthcare Inc (VMD), Vimeo Inc (VME), VMware Inc (VMW), 21Vianet Group Inc (VNET), Volt Information Sciences Inc (VOLT), Glimpse Group Inc (VRAR), Viridian Therapeutics Inc (VRDN), Varonis Systems Inc (VRNS), Verint Systems Inc (VRNT), Verisk Analytics Inc (VRSK), Verisign Inc (VRSN), Versus Systems Inc (VS), Vse Corp (VSEC), Vasta Platform Ltd (VSTA), Vtex (VTEX), Vitru Ltd (VTRU), VirTra Inc (VTSI), Viad Corp (VVI), Vyant Bio Inc (VYNT), Wah Fu Education Group Ltd (WAFU), WEIBO Corp (WB), Workday Inc (WDAY), WEX Inc (WEX), Where Food Comes From Inc (WFCF), Wyndham Hotels & Resorts Inc (WH), Wilhelmina International Inc (WHLM), WiMi Hologram Cloud Inc (WIMI), Wipro Ltd (WIT), Wixcom Ltd (WIX), Workiva Inc (WK), Wisekey International Holding SA (WKEY), WalkMe Ltd (WKME), Willdan Group Inc (WLDN), Warner Music Group Corp (WMG), Wns (Holdings) Ltd (WNS), SCWorx Corp (WORX), WPP plc (WPP), WillScot Mobile Mini Holdings Corp (WSC), Waitr Holdings Inc (WTRH), Western Union CO (WU), Ww International Inc (WW), World Wrestling Entertainment Inc (WWE), Wynn Resorts Ltd (WYNN), Widepoint Corp (WYY), Exela Technologies Inc (XELA), Exagen Inc (XGN), Xenia Hotels & Resorts Inc (XHR), Qualtrics International Inc (XM), Xometry Inc (XMTR), Xunlei Ltd (XNET), Xponential Fitness Inc (XPOF), XpresSpa Group Inc (XSPA), Yalla Group Ltd (YALA), Yelp Inc (YELP), Yext Inc (YEXT), Full Truck Alliance Co Ltd (YMM), Yandex NV (YNDX), Clear Secure Inc (YOU), 17 Education & Technology Group Inc (YQ), Liquid Media Group Ltd (YVR), JOYY Inc (YY), Zhongchao Inc (ZCMD), Zedge Inc (ZDGE), Zendesk Inc (ZEN), Zenvia Inc (ZENV), Zeta Global Holdings Corp (ZETA), Zillow Group Inc (ZG), Zhihu Inc (ZH), ZoomInfo Technologies Inc (ZI), Ziprecruiter Inc (ZIP), Zix Corp (ZIXI), Zoom Video Communications Inc (ZM), Zhangmen Education Inc (ZME), Zynga Inc (ZNGA), Zscaler Inc (ZS), Zuora Inc (ZUO), Zovio Inc (ZVO), Zymergen Inc (ZY)