



**Fredric E. Russell Investment Management Co. Holdings Ranked by Market Capitalization
As of July 22, 2011**

1. Wal-Mart Stores, Inc. (NYSE: WMT)
2. The Coca-Cola Company (NYSE: KO)
3. Visa, Inc. (NYSE: V)
4. Union Pacific Corporation (NYSE: UNP)
5. Mastercard Incorporated (NYSE: MA)
6. Illinois Tool Works Inc. (NYSE: ITW)
7. Norfolk Southern Corp. (NYSE: NSC)
8. The J.M. Smucker Company (NYSE: SJM)
9. Dolby Laboratories, Inc. (NYSE: DLB)
10. Sigma-Aldrich Corp. (NASDAQ: SIAL)
11. Kansas City Southern Corp. (NYSE: KSU)
12. Dentsply International, Inc. (NASDAQ: XRAY)
13. Stericycle, Inc. (NASDAQ: SRCL)
14. Mettler-Toledo International, Inc. (NYSE: MTD)
15. Kennametal Inc. (NYSE: KMT)
16. Quality Systems, Inc. (NASDAQ: QSII)
17. iRobot Corporation (NASDAQ: IRBT)
18. PH Glatfelter Co. (NYSE: GLT)
19. PetMed Express, Inc. (NASDAQ: PETS)