

LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

Ticker	Company Name	I----- CFROI -----I LAST 3 YR	EST +1 YR	PRICE PER SHARE	EQUITY \$BIL	DEBT \$BIL	TOTAL FIRM \$BIL	EXISTING ASSETS \$BIL	FUTURE INVEST \$BIL	% FUTURE
<b>CONSUMER DISCRETIONARY</b>										
W	WAYFAIR INC	-30.7		90	8	1	9	1	8	91
MMYT	MAKEMYTRIP LTD	-31.1		36	3	0	3	0	3	91
ROKU	ROKU INC	-0.4	0.4	39	4	1	4	1	4	88
NFLX	NETFLIX INC	6.0	10.2	351	152	17	169	26	142	84
GOOS	CANADA GOOSE HLDG	25.4	26.3	40	4	0	5	1	4	84
TAL	TAL EDUCATION GROUP	10.5	11.1	43	21	2	23	4	19	83
CVNA	CARVANA CO	-33.0	-33.9	25	3	0	4	1	3	82
OLLI	OLLIE'S BARGAIN OUTLET HLDGS	19.1	19.4	70	4	0	5	1	4	78
WWE	WORLD WRESTLING ENTMT INC	8.3	13.8	58	4	0	5	1	4	77
AMZN	AMAZON.COM INC	10.1	11.4	1,610	781	61	842	198	644	77
SIRI	SIRIUS XM HOLDINGS INC	21.1	28.8	7	31	8	39	10	30	75
DPZ	DOMINO'S PIZZA INC	35.2	41.4	250	11	4	15	4	11	73
FND	FLOOR & DECOR HLDGS	12.4	15.0	49	5	1	6	2	4	71
MANU	MANCHESTER UNITED PLC	7.8	-3.6	21	3	1	4	1	3	71
BKNG	BOOKING HOLDINGS INC	25.0	22.7	2,111	102	11	113	33	79	70
LULU	LULULEMON ATHLETICA INC	15.2	14.1	106	14	1	15	5	11	70
SERV	SERVICEMASTER GLOBAL HOLDINGS INC	51.8	46.5	57	8	3	11	3	8	70
DNKN	DUNKIN' BRANDS GROUP INC	30.4	32.0	65	6	4	10	3	7	70
CHDN	CHURCHILL DOWNS INC	18.8	15.2	307	5	1	6	2	4	70
HTHT	CHINA LODGING GROUP LTD	7.8	10.5	43	12	3	15	5	10	69
POOL	POOL CORP	18.1	20.4	145	6	1	7	2	5	68
JD	JD.COM INC	3.1	10.7	37	53	8	61	20	41	67
HLT	HILTON WORLDWIDE HOLDINGS	11.3	28.3	82	26	11	37	13	25	66
LGFB	LIONS GATE ENTERTAINMENT CP	7.3	19.0	23	5	4	9	3	6	66
TRIP	TRIPADVISOR INC	14.9	9.1	49	7	1	7	3	5	66
NKE	NIKE INC	17.5	15.4	72	117	14	131	45	87	66
EDU	NEW ORIENTAL ED & TECH	11.1	10.8	101	16	1	17	6	11	66
VFC	VF CORP	19.7	18.8	82	32	6	39	13	25	65
SGMS	SCIENTIFIC GAMES CORP	16.7	14.9	60	5	8	14	5	9	65
RACE	FERRARI NV	10.3	14.3	131	25	3	28	10	18	65
YUM	YUM BRANDS INC	21.0	25.0	83	27	12	39	14	25	65
UAA	UNDER ARMOUR INC	11.0	3.1	21	9	2	11	4	7	65
SFLY	SHUTTERFLY INC	5.9	11.4	93	3	1	4	1	2	62
EXPE	EXPEDIA GROUP INC	32.9	19.1	118	18	6	24	9	15	62
QSR	RESTAURANT BRANDS INTL INC	20.8	31.0	58	27	16	43	17	26	61
PLNT	PLANET FITNESS INC	16.2	21.4	39	4	1	5	2	3	61
WTW	WEIGHT WATCHERS INTL INC	14.1	22.7	80	5	2	8	3	5	61
TSLA	TESLA INC	-3.5	-3.1	279	47	20	67	26	41	61

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ARMK	ARAMARK	17.1	16.8	39	10	8	17	7	10	59
BFAM	BRIGHT HORIZONS FAMILY SOLUTIONS INC	15.8	17.0	101	6	2	8	3	5	58
SBUX	STARBUCKS CORP	15.2	16.5	58	80	16	96	41	55	57
FIVE	FIVE BELOW INC	10.5	10.4	71	4	1	5	2	3	57
CMG	CHIPOTLE MEXICAN GRILL INC	6.1	6.8	429	12	2	14	6	8	56
ULTA	ULTA BEAUTY INC	13.4	16.3	251	15	2	17	7	9	56
MAR	MARRIOTT INTL INC	29.7	36.8	138	50	17	67	30	37	55
NVR	NVR INC	17.5	30.2	3,025	11	2	13	6	7	55
LYV	LIVE NATION ENTERTAINMENT	7.2	8.0	43	9	5	14	6	8	55
JW.A	WILEY (JOHN) & SONS -CL A	13.7	16.6	68	4	1	5	2	3	54
APTIV	APTIV PLC	15.8	16.6	98	26	6	31	15	16	52
OMC	OMNICOM GROUP	45.9	47.1	72	16	8	24	11	13	52
MSG	MADISON SQUARE GARDEN CO	1.1	6.5	266	6	1	7	3	4	52
MTN	VAIL RESORTS INC	8.1	15.6	241	10	2	12	6	6	52
HAS	HASBRO INC	16.1	14.3	88	11	3	14	7	7	52
WEN	WENDY'S CO	10.0	8.9	16	4	4	8	4	4	51
YUMC	YUM CHINA HOLDINGS INC	10.1	10.6	39	15	3	18	9	9	50
PVH	PVH CORP	14.7	15.0	158	12	6	19	9	9	50
TPR	TAPESTRY INC	12.4	13.4	44	13	5	17	9	9	49
CTRP	CTRP.COM INTL LTD	5.0	9.8	47	25	9	34	18	16	48
WYN	WYNDHAM WORLDWIDE CORP	18.6	22.0	108	11	5	16	8	7	48
MAT	MATTEL INC	9.1	-0.4	15	5	4	9	5	4	48
PII	POLARIS INDUSTRIES INC	16.8	18.4	114	7	1	9	4	4	48
BURL	BURLINGTON STORES INC	8.7	12.0	136	9	3	12	7	6	47
HD	HOME DEPOT INC	17.4	20.5	187	216	37	252	134	118	47
MCD	MCDONALD'S CORP	10.8	12.1	163	128	48	176	94	82	47
LBTYA	LIBERTY GLOBAL PLC	11.0	8.7	29	23	42	66	36	30	45
GHC	GRAHAM HOLDINGS CO	5.5	5.5	598	3	1	4	2	2	45
KORS	MICHAEL KORS HOLDINGS LTD	25.8	21.7	69	10	2	12	7	5	45
TIF	TIFFANY & CO	8.1	7.2	129	16	4	20	11	9	44
HRB	BLOCK H & R INC	21.8	30.9	28	6	3	9	5	4	44
MLCO	MELCO RESORTS & ENTERTAINMENT LTD	5.7	10.4	32	16	4	20	12	9	43
CRI	CARTER'S INC	14.5	15.2	112	5	2	7	4	3	42
ILG	ILG INC	14.5	10.0	34	4	1	5	3	2	42
FOXA	TWENTY-FIRST CENTURY FOX INC	17.9	16.6	39	72	25	97	57	41	42
VIPS	VIPSHOP HOLDINGS LTD	24.8	21.5	12	7	1	8	5	3	40
COLM	COLUMBIA SPORTSWEAR CO	10.0	9.1	88	6	1	7	4	3	40
IPG	INTERPUBLIC GROUP OF COS	16.7	18.4	23	9	5	14	8	5	39
TXRH	TEXAS ROADHOUSE INC	10.7	11.8	61	4	0	5	3	2	39

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		LAST 3 YR	EST +1 YR							
CHH	CHOICE HOTELS INTL INC	25.4	30.1	80	5	1	6	3	2	38
LVS	LAS VEGAS SANDS CORP	11.5	14.0	79	63	11	74	46	28	37
WYNN	WYNN RESORTS LTD	4.9	10.3	194	20	10	30	19	11	37
SCI	SERVICE CORP INTERNATIONAL	8.6	9.8	37	7	5	12	7	4	37
SHOO	MADDEN STEVEN LTD	14.7	15.9	53	3	0	3	2	1	37
TJX	TJX COMPANIES INC	13.8	13.5	88	55	15	70	44	26	36
CABO	CABLE ONE INC	8.2	11.0	658	4	1	5	3	2	36
DG	DOLLAR GENERAL CORP	14.3	14.5	97	26	9	35	22	13	36
TRCO	TRIBUNE MEDIA CO	5.3	10.1	36	3	4	7	5	3	36
RL	RALPH LAUREN CORP	8.6	8.7	137	11	3	15	9	5	35
ROST	ROSS STORES INC	14.6	16.0	77	29	5	34	22	12	35
H	HYATT HOTELS CORP	3.5	3.9	81	10	4	14	9	5	35
TWX	TIME WARNER INC	23.4	26.5	94	74	30	104	68	36	35
LILAK	LIBERTY LATIN AMERICA LTD	7.9	10.0	22	4	7	11	7	4	35
DLTR	DOLLAR TREE INC	9.8	10.1	95	23	14	37	24	13	34
IGT	INTERNATIONAL GAME TECHNOLOGY PLC	19.3	21.0	26	5	9	14	9	5	34
ORLY	O'REILLY AUTOMOTIVE INC	17.3	19.7	268	22	6	28	19	10	34
DRI	DARDEN RESTAURANTS INC	11.4	12.9	88	11	4	15	10	5	34
LKQ	LKQ CORP	16.1	14.9	31	10	5	15	10	5	33
LOW	LOWE'S COMPANIES INC	9.7	11.1	97	80	24	104	70	34	33
DECK	DECKERS OUTDOOR CORP	13.1	12.1	107	3	0	4	3	1	33
TSCO	TRACTOR SUPPLY CO	12.9	12.0	73	9	3	12	8	4	32
RRR	RED ROCK RESORTS INC	11.7	9.3	34	4	3	7	5	2	32
LOPE	GRAND CANYON EDUCATION INC	16.2	16.5	110	5	0	5	4	2	31
SIX	SIX FLAGS ENTERTAINMENT CORP	7.6	11.2	64	5	2	8	5	2	31
CNK	CINEMARK HOLDINGS INC	7.6	7.7	34	4	4	8	6	3	30
BYD	BOYD GAMING CORP	6.4	6.8	37	4	3	8	5	2	30
GPC	GENUINE PARTS CO	12.8	11.8	91	13	6	20	14	6	29
CBS	CBS CORP	15.2	17.1	51	20	16	36	25	10	29
NWL	NEWELL BRANDS INC	18.4	18.4	25	12	14	26	18	8	29
BWA	BORGWARNER INC	13.5	14.4	51	11	4	15	10	4	29
VC	VISTEON CORP	8.5	9.9	128	4	1	5	3	1	29
BLD	TOPBUILD CORP	9.0	13.0	85	3	1	4	3	1	29
PAG	PENSKE AUTOMOTIVE GROUP INC	9.3	9.3	48	4	5	9	7	3	29
GIL	GILDAN ACTIVEWEAR INC	14.3	14.7	29	6	1	7	5	2	29
HGV	HILTON GRAND VACATIONS	12.4	15.1	40	4	1	5	4	1	26
DISCA	DISCOVERY INC	28.7	32.2	22	9	16	25	18	6	26
NYT	NEW YORK TIMES CO -CL A	4.5	6.4	23	4	1	5	4	1	26
WWW	WOLVERINE WORLD WIDE	10.3	13.5	33	3	1	4	3	1	25

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FUN	CEDAR FAIR -LP	8.6	9.6	66	4	2	6	4	1	25
LB	L BRANDS INC	14.2	11.2	36	10	11	21	16	5	25
GRMN	GARMIN LTD	10.1	10.5	61	11	0	12	9	3	25
HBI	HANESBRANDS INC	15.9	13.3	18	7	6	13	10	3	24
VIAB	VIACOM INC	21.6	20.0	28	11	13	24	19	6	24
ALV	AUTOLIV INC	9.0	7.6	147	13	2	15	11	4	24
LEN	LENNAR CORP	5.4	5.3	53	17	14	31	24	7	23
LEG	LEGGETT & PLATT INC	14.4	12.3	42	5	2	7	6	2	23
LAUR	LAUREATE EDUCATION INC	9.4	11.4	16	3	5	8	6	2	23
MIK	MICHAELS COS INC	12.8	12.1	19	3	5	8	7	2	21
AMCX	AMC NETWORKS INC	18.8	17.8	59	4	4	8	6	2	21
AAP	ADVANCE AUTO PARTS INC	10.5	9.2	125	9	4	13	11	3	20
BBY	BEST BUY CO INC	9.7	12.0	68	19	6	26	20	5	20
GNTX	GENTEX CORP	15.3	18.7	23	7	0	7	5	1	19
AZO	AUTOZONE INC	17.8	16.4	634	17	8	26	21	5	19
SJR	SHAW COMMUNICATIONS INC-CL B	5.3	4.4	20	10	5	15	12	3	19
NWSA	NEWS CORPORATION	3.6	3.2	16	9	2	11	9	2	19
PHM	PULTEGROUP INC	7.3	9.9	30	9	5	14	11	3	19
LEA	LEAR CORP	17.6	19.1	199	13	3	16	14	3	17
BC	BRUNSWICK CORP	11.1	12.4	63	5	1	7	6	1	16
CBRL	CRACKER BARREL OLD CTRY STOR	8.7	9.2	160	4	1	5	4	1	16
DIS	DISNEY (WALT) CO	13.3	14.8	102	153	40	193	164	29	15
QRTEA	QURATE RETAIL INC QVC GROUP	43.4	42.8	21	10	7	17	15	3	15
KMX	CARMAX INC	11.9	11.6	67	12	2	14	12	2	15
M	MACY'S INC	9.4	10.6	34	10	9	19	16	3	15
URBN	URBAN OUTFITTERS INC	7.1	7.2	42	5	2	7	6	1	14
MHK	MOHAWK INDUSTRIES INC	9.7	9.7	213	16	5	20	18	3	13
DHI	D R HORTON INC	8.5	11.4	43	16	4	20	17	2	13
JWN	NORDSTROM INC	7.4	6.6	49	8	6	14	12	2	12
AEO	AMERICAN EAGLE OUTFITTERS INC	8.0	7.8	23	4	2	6	5	1	12
DLPH	DELPHI TECHNOLOGIES PLC	11.8	10.6	51	5	2	7	6	1	9
VAC	MARRIOTT VACATIONS WORLDWIDE	8.0	9.4	120	3	1	4	3	0	9
ATUS	ALTICE USA INC	10.3	12.9	18	14	22	35	32	3	9
NXST	NEXSTAR MEDIA GROUP	10.1	10.9	67	3	5	8	8	1	9
CMCSA	COMCAST CORP	10.2	11.7	32	147	81	228	209	19	8
FL	FOOT LOCKER INC	10.0	7.7	56	7	5	12	11	1	8
PENN	PENN NATIONAL GAMING INC	6.8	7.6	34	3	9	12	11	1	8
HOG	HARLEY-DAVIDSON INC	13.2	10.8	42	7	1	8	8	1	7
CHTR	CHARTER COMMUNICATIONS INC	5.2	5.8	270	64	73	138	129	9	7

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ADNT	ADIENT PLC	8.1	5.3	54	5	5	10	9	1	6
CZR	CAESARS ENTERTAINMENT CORP	5.1	7.2	13	9	20	28	27	2	6
WSM	WILLIAMS-SONOMA INC	8.9	8.2	53	4	2	7	6	0	5
AN	AUTONATION INC	12.2	12.0	46	4	3	8	7	0	4
TGT	TARGET CORP	9.4	9.4	71	39	15	54	52	1	3
WHR	WHIRLPOOL CORP	7.9	8.7	151	11	9	20	19	0	2
MGM	MGM RESORTS INTERNATIONAL	4.7	6.0	31	18	14	31	31	1	2
SKX	SKECHERS U S A INC	11.4	9.6	31	5	2	6	6	0	0
GPS	GAP INC	6.3	6.9	28	11	10	21	21	-0	-1
DISH	DISH NETWORK CORP	3.8	3.3	31	14	17	32	32	-1	-3
DKS	DICKS SPORTING GOODS INC	7.0	6.1	30	3	5	8	8	-0	-3
RCL	ROYAL CARIBBEAN CRUISES LTD	6.1	7.2	110	23	10	33	34	-1	-4
KSS	KOHL'S CORP	6.5	6.8	65	11	7	18	19	-1	-7
CCL	CARNIVAL CORP/PLC (USA)	6.7	7.5	64	46	11	57	62	-4	-8
MGA	MAGNA INTERNATIONAL INC	9.9	11.8	64	23	7	30	32	-2	-8
NCLH	NORWEGIAN CRUISE LINE HLDGS	9.1	10.8	54	12	7	19	21	-2	-10
DAN	DANA INC	7.4	10.5	23	3	3	7	7	-1	-10
TOL	TOLL BROTHERS INC	4.3	8.5	41	6	4	10	11	-1	-12
GM	GENERAL MOTORS CO	7.2	5.9	38	54	47	100	116	-16	-16
GT	GOODYEAR TIRE & RUBBER CO	6.6	5.5	25	6	10	16	21	-5	-30
F	FORD MOTOR CO	4.8	3.8	12	46	36	81	111	-30	-37
THO	THOR INDUSTRIES INC	27.6	34.8	95	5	0	5	8	-2	-45
STAY	EXTENDED STAY AMERICA INC	3.1	3.1	20	4	2	6	17	-11	-188
<b>CONSUMER STAPLES</b>										
MNST	MONSTER BEVERAGE CORP	37.9	33.3	50	28	1	29	7	22	75
EL	LAUDER (ESTEE) COS INC -CL A	15.5	17.3	151	55	8	63	20	43	68
DPS	DR PEPPER SNAPPLE GROUP INC	23.6	27.8	120	22	6	28	9	19	68
NOMD	NOMAD FOODS LTD	33.9	43.5	18	3	2	5	2	3	67
KO	COCA-COLA CO	17.5	17.3	42	181	58	239	88	151	63
MKC	MCCORMICK & CO INC	20.9	23.3	103	14	6	20	7	12	62
BF.B	BROWN FORMAN CORP	20.7	21.1	57	27	3	30	12	19	61
CHD	CHURCH & DWIGHT INC	28.4	34.3	47	12	3	15	6	9	60
MO	ALTRIA GROUP INC	66.0	79.0	56	105	17	122	49	73	60
PF	PINNACLE FOODS INC	22.8	25.8	64	8	3	11	5	6	59
LW	LAMB WESTON HOLDINGS INC	10.2	12.4	65	10	3	13	6	7	56
PG	PROCTER & GAMBLE CO	19.4	18.4	74	187	57	244	106	137	56
HLF	HERBALIFE NUTRITION LTD	24.6	19.2	49	8	3	11	5	6	56
MDLZ	MONDELEZ INTERNATIONAL INC	17.7	20.6	40	59	26	84	37	47	56
CLX	CLOROX CO/DE	18.2	17.7	123	16	4	20	9	11	54

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CL	COLGATE-PALMOLIVE CO	24.6	25.8	64	56	11	66	31	35	53
PM	PHILIP MORRIS INTERNATIONAL	37.6	30.0	80	125	43	168	78	89	53
K	KELLOGG CO	12.1	13.3	65	23	11	34	16	18	53
NUS	NU SKIN ENTERPRISES -CL A	14.3	13.9	80	4	1	5	3	3	52
PEP	PEPSICO INC	15.1	14.7	100	142	54	196	95	101	52
CAG	CONAGRA BRANDS INC	12.3	15.1	37	15	6	20	10	10	51
SPB	SPECTRUM BRANDS HOLDINGS INC	30.3	23.7	80	5	4	9	4	4	51
FIZZ	NATIONAL BEVERAGE CORP	14.2	22.8	92	4	0	4	2	2	49
COTY	COTY INC	21.9	21.5	14	10	10	20	10	10	48
LANC	LANCASTER COLONY CORP	18.0	16.0	127	3	0	4	2	2	47
GIS	GENERAL MILLS INC	18.1	18.0	43	24	12	37	20	17	46
COST	COSTCO WHOLESALE CORP	10.4	11.1	198	87	10	97	52	44	46
STZ	CONSTELLATION BRANDS	19.5	20.4	217	41	12	54	30	24	45
SYF	SYSCO CORP	12.3	15.3	65	34	12	46	26	20	43
HRL	HORMEL FOODS CORP	18.8	23.3	36	19	2	21	12	9	43
TAP	MOLSON COORS BREWING CO	20.0	22.1	61	13	12	25	14	11	43
POST	POST HOLDINGS INC	16.3	16.6	78	5	9	14	8	6	42
KHC	KRAFT HEINZ CO	28.7	30.0	58	70	35	106	61	45	42
USFD	US FOODS HOLDING CORP	12.6	15.2	36	8	5	12	7	5	42
HSY	HERSHEY CO	17.7	21.5	92	19	5	25	14	10	42
ENR	ENERGIZER HOLDINGS INC	10.2	14.0	61	4	1	5	3	2	41
CPB	CAMPBELL SOUP CO	14.0	10.0	35	10	5	16	9	6	40
PFGE	PERFORMANCE FOOD GROUP CO	8.9	8.9	35	4	2	6	4	2	39
SJM	SMUCKER (JM) CO	23.9	26.9	110	12	6	18	13	6	32
KMB	KIMBERLY-CLARK CORP	11.7	12.7	105	37	11	48	35	13	27
FLO	FLOWERS FOODS INC	8.9	10.6	20	4	2	6	4	1	24
TSN	TYSON FOODS INC -CL A	14.5	16.0	70	26	13	38	30	8	22
DAR	DARLING INGREDIENTS INC	6.4	8.3	19	3	2	5	4	1	21
WBA	WALGREENS BOOTS ALLIANCE INC	11.2	13.9	64	63	43	106	85	21	20
WMT	WALMART INC	9.6	9.7	82	243	71	314	275	39	13
CCE	COCA-COLA EUROPEAN PARTNERS	8.6	8.0	38	18	9	27	24	3	11
KR	KROGER CO	6.4	5.9	25	21	26	47	46	1	3
CASY	CASEYS GENERAL STORES INC	8.3	5.5	96	4	1	5	5	-0	-3
ADM	ARCHER-DANIELS-MIDLAND CO	4.4	4.3	45	25	13	38	39	-1	-3
BG	BUNGE LTD	5.3	6.7	70	10	8	18	19	-1	-4
INGR	INGREDION INC	8.2	8.1	114	8	2	11	11	-0	-4
SEB	SEABOARD CORP	5.1	5.4	4,001	5	2	7	7	-0	-6
PPC	PILGRIM'S PRIDE CORP	12.8	13.2	21	5	3	9	10	-2	-20

### ENERGY

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

Ticker	Company Name	I----- CFROI -----I		PRICE PER SHARE	EQUITY \$BIL	DEBT \$BIL	TOTAL FIRM \$BIL	EXISTING ASSETS \$BIL	FUTURE INVEST \$BIL	% FUTURE
		LAST 3 YR	EST +1 YR							
CLB	CORE LABORATORIES NV	14.7	19.1	122	5	0	6	1	5	77
SLB	SCHLUMBERGER LTD	4.9	6.2	69	95	28	123	67	56	46
GLNG	GOLAR LNG LTD	-8.5	-5.4	33	3	4	7	4	3	37
FANG	DIAMONDBACK ENERGY INC	0.7	5.5	120	12	2	14	9	5	34
HAL	HALLIBURTON CO	1.2	8.7	50	44	16	60	40	20	33
NOV	NATIONAL OILWELL VARCO INC	2.8	3.6	41	16	4	20	14	7	33
COG	CABOT OIL & GAS CORP	-3.4	7.7	23	10	2	12	9	4	30
OKE	ONEOK INC	6.7	8.0	66	27	8	36	25	10	29
PAA	PLAINS ALL AMER PIPELINE -LP	6.6	8.0	23	17	15	32	22	9	29
LNG	CHENIERE ENERGY INC	-2.0	6.9	62	15	29	43	31	12	29
WFT	WEATHERFORD INTL PLC	-8.2	-2.7	3	3	8	12	8	3	28
PXD	PIONEER NATURAL RESOURCES CO	-2.5	4.1	191	32	4	36	26	10	28
RSPP	RSP PERMIAN INC	-2.4	3.3	44	7	2	9	6	2	28
WPX	WPX ENERGY INC	-4.5	-0.5	17	7	4	11	8	3	27
CXO	CONCHO RESOURCES INC	-2.8	-0.3	140	21	4	24	18	6	24
TRGP	TARGA RESOURCES CORP	4.1	4.1	47	10	10	20	15	5	24
CLR	CONTINENTAL RESOURCES INC	0.8	6.8	65	24	7	31	24	7	23
BTU	PEABODY ENERGY CORP	-2.4	7.3	41	4	8	12	10	3	23
PE	PARSLEY ENERGY INC	-2.9	-0.1	29	7	3	10	8	2	23
WMB	WILLIAMS COS INC	4.6	5.1	27	22	26	49	38	11	23
EOG	EOG RESOURCES INC	-3.6	4.6	118	68	9	77	61	16	21
EPD	ENTERPRISE PRODS PRTNRS -LP	7.1	8.5	28	60	26	87	70	16	19
TRP	TRANSCANADA CORP	5.0	5.0	42	37	43	81	66	15	19
RES	RPC INC	-5.6	9.8	17	4	0	4	3	1	18
PSX	PHILLIPS 66	3.3	5.6	116	54	21	75	61	14	18
KMI	KINDER MORGAN INC	5.1	5.3	16	35	46	81	69	13	16
MMP	MAGELLAN MIDSTREAM PRTNRS LP	12.1	12.6	69	16	5	21	18	3	14
ENB	ENBRIDGE INC	5.8	6.6	31	53	66	119	103	16	14
OXY	OCCIDENTAL PETROLEUM CORP	-2.6	4.5	82	63	16	79	71	8	11
FTI	TECHNIPFMC PLC	8.6	9.5	31	15	8	22	20	2	11
COP	CONOCOPHILLIPS	-0.7	2.4	65	77	32	109	101	8	7
PDCE	PDC ENERGY INC	-5.0	4.0	62	4	2	6	5	0	5
NBL	NOBLE ENERGY INC	-1.4	-0.2	35	17	8	26	25	1	4
SU	SUNCOR ENERGY INC	1.4	3.0	39	64	23	87	85	2	2
DK	DELEK US HOLDINGS INC	4.9	11.5	52	4	2	6	6	0	2
HFC	HOLLYFRONTIER CORP	8.7	10.9	73	13	4	16	16	0	1
EGN	ENERGEN CORP	-4.5	1.8	66	6	1	8	7	0	0
MTDR	MATADOR RESOURCES CO	-4.1	2.2	29	3	1	4	4	-0	-2
BHGE	BAKER HUGHES A GE CO	1.3	0.4	35	14	12	26	27	-1	-2

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

Ticker	Company Name	I----- CFROI -----I		PRICE PER SHARE	EQUITY \$BIL	DEBT \$BIL	TOTAL FIRM \$BIL	EXISTING ASSETS \$BIL	FUTURE INVEST \$BIL	% FUTURE
		LAST 3 YR	EST +1 YR							
HES	HESS CORP	-1.6	-2.4	59	19	11	29	30	-1	-4
BPL	BUCKEYE PARTNERS LP	7.8	8.1	36	5	5	11	11	-1	-5
ANDV	ANDEAVOR	6.4	7.5	141	21	18	39	41	-2	-5
WLL	WHITING PETROLEUM CORP	-5.3	-1.5	49	4	4	8	9	-0	-6
VLO	VALERO ENERGY CORP	6.7	6.3	119	51	20	71	75	-4	-6
CNX	CNX RESOURCES CORPORATION	-1.3	0.8	16	4	3	6	7	-1	-8
HP	HELMERICH & PAYNE	-0.9	-1.3	67	7	1	8	9	-1	-11
PBF	PBF ENERGY INC	6.3	5.2	44	5	5	10	11	-1	-12
CVX	CHEVRON CORP	0.6	2.7	122	233	76	308	346	-38	-12
XOM	EXXON MOBIL CORP	1.8	3.1	79	333	122	455	517	-62	-14
PTEN	PATTERSON-UTI ENERGY INC	-2.7	0.4	21	5	1	6	7	-1	-14
MRO	MARATHON OIL CORP	-3.7	-0.8	21	18	8	26	30	-4	-17
CCJ	CAMECO CORP	1.3	1.1	11	4	2	6	7	-1	-19
RRC	RANGE RESOURCES CORP	-1.7	2.2	15	4	5	8	10	-2	-21
APC	ANADARKO PETROLEUM CORP	-2.6	3.6	68	36	23	59	74	-15	-26
RIG	TRANSOCEAN LTD	2.5	-1.3	12	5	9	14	17	-4	-27
CVI	CVR ENERGY INC	4.0	9.3	44	4	1	5	6	-1	-28
EQT	EQT CORP	1.4	4.1	50	13	9	22	28	-6	-28
OAS	OASIS PETROLEUM INC	-1.3	3.0	12	3	2	6	7	-2	-29
AR	ANTERO RESOURCES CORP	-4.6	3.7	18	6	5	11	14	-3	-30
CNQ	CANADIAN NATURAL RESOURCES	-3.1	4.1	34	42	22	64	86	-21	-33
MPC	MARATHON PETROLEUM CORP	7.8	8.7	77	37	19	56	76	-19	-34
APA	APACHE CORP	-1.8	2.5	39	15	11	26	36	-10	-39
NFX	NEWFIELD EXPLORATION CO	-4.3	-1.5	28	6	3	8	12	-4	-47
IMO	IMPERIAL OIL LTD	2.3	5.6	32	26	9	35	55	-20	-56
CVE	CENOVUS ENERGY INC	-3.0	0.7	10	13	10	23	36	-13	-59
MUR	MURPHY OIL CORP	-2.9	-1.4	29	5	5	10	16	-6	-62
XEC	CIMAREX ENERGY CO	-4.1	0.8	92	9	2	11	18	-7	-65
PAGP	PLAINS GP HOLDINGS LP	5.6	4.9	24	4	10	14	23	-9	-66
ECA	ENCANA CORP	-1.9	0.5	13	12	7	19	37	-18	-92
DVN	DEVON ENERGY CORP	-2.8	1.5	41	21	13	34	70	-36	-105
CHK	CHESAPEAKE ENERGY CORP	-2.8	-0.6	4	4	13	17	45	-28	-163
<b>HEALTH CARE</b>										
TWMJF	CANOPY GROWTH CORP	-7.3	-16.2	27	5	0	5	0	4	93
IMMU	IMMUNOMEDICS INC	-5.7	0.0	23	3	0	4	0	3	93
TDOC	TELADOC INC	-12.4	-9.1	51	3	0	3	0	3	93
ABMD	ABIOMED INC	11.4	15.2	394	17	0	18	1	16	92
INGN	INOGEN INC	8.3	10.1	174	4	0	4	0	3	89
AVXS	AVEXIS INC	-13.8	-28.4	218	7	0	7	1	6	88



## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

Ticker	Company Name	I----- CFROI -----I		PRICE PER SHARE	EQUITY \$BIL	DEBT \$BIL	TOTAL FIRM \$BIL	EXISTING ASSETS \$BIL	FUTURE INVEST \$BIL	% FUTURE
		LAST 3 YR	EST +1 YR							
PEN	PENUMBRA INC	3.1	3.0	157	5	0	6	1	5	88
ARGX	ARGEN-X SE	-8.8	-4.2	96	3	0	3	0	3	87
EXAS	EXACT SCIENCES CORP	-38.5	-18.7	52	6	0	6	1	5	87
FMI	FOUNDATION MEDICINE INC	-9.0	-43.5	93	3	0	4	0	3	87
LOXO	LOXO ONCOLOGY INC	-0.5	2.0	166	5	0	5	1	4	85
ALGN	ALIGN TECHNOLOGY INC	14.3	23.6	319	26	0	26	4	22	85
HQY	HEALTH EQUITY INC	15.0	17.4	77	5	0	5	1	4	85
SAGE	SAGE THERAPEUTICS INC	-0.1	-3.0	155	7	0	7	1	6	83
PODD	INSULET CORP	1.4	3.4	93	5	1	6	1	5	82
VEEV	VEEVA SYSTEMS INC	18.3	18.5	77	11	0	11	2	9	82
IDXX	IDEXX LABS INC	16.2	22.4	204	18	2	19	4	16	82
CMD	CANTEL MEDICAL CORP	21.3	19.9	128	5	0	6	1	5	82
CRSP	CRISPR THERAPEUTICS AG	0.1	-9.4	70	3	0	3	1	3	81
DXCM	DEXCOM INC	0.7	3.0	88	8	0	8	2	7	81
NBIX	NEUROCRINE BIOSCIENCES INC	-7.5	6.3	94	8	1	9	2	7	80
BGNE	BEIGENE LTD -ADR	-4.4	3.9	190	9	1	9	2	7	80
NEOG	NEOGEN CORP	11.8	13.1	73	4	0	4	1	3	79
ILMN	ILLUMINA INC	13.3	10.3	266	39	2	41	9	32	79
ISRG	INTUITIVE SURGICAL INC	12.0	15.8	457	52	2	54	12	42	78
COTV	COTIVITI HOLDINGS INC	55.4	42.0	34	3	1	4	1	3	76
SYNH	SYNEOS HEALTH INC	62.8	38.0	43	5	3	8	2	6	76
LGND	LIGAND PHARMACEUTICAL INC	5.3	16.0	189	4	0	4	1	3	75
TECH	BIO-TECHNE CORP	17.8	13.2	149	6	1	6	2	5	74
CHE	CHEMED CORP	25.0	29.5	325	5	1	6	2	4	74
IQV	IQVIA HOLDINGS INC	24.3	24.6	101	21	12	33	9	24	74
TFX	TELEFLEX INC	14.5	14.2	266	12	3	15	4	11	71
DHR	DANAHER CORP	24.9	23.8	102	71	17	89	26	63	70
SYK	STRYKER CORP	14.5	16.6	174	65	12	77	23	53	70
EW	EDWARDS LIFESCIENCES CORP	12.3	15.1	136	29	3	31	10	22	69
BSX	BOSTON SCIENTIFIC CORP	22.6	24.5	30	42	9	51	16	35	69
ATHN	ATHENAHEALTH INC	10.1	10.1	153	6	0	7	2	5	69
BLUE	BLUEBIRD BIO INC	-4.3	-2.8	188	9	0	10	3	7	69
MTD	METTLER-TOLEDO INTL INC	22.5	24.5	555	14	2	16	5	11	68
RARE	ULTRAGENYX PHARMACEUTICAL	0.1	-1.4	67	3	0	3	1	2	68
SRPT	SAREPTA THERAPEUTICS INC	-14.7	0.4	92	6	1	7	2	5	68
BPMC	BLUEPRINT MEDICINES CORP	2.8	-3.4	83	4	0	4	1	3	68
HAE	HAEMONETICS CORP	6.4	4.2	91	5	0	5	2	4	67
MDSO	MEDIDATA SOLUTIONS INC	7.3	7.5	75	4	1	5	2	3	66
PKI	PERKINELMER INC	12.0	12.6	74	8	3	11	4	7	66

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

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		LAST 3 YR	EST +1 YR							
RMD	RESMED INC	13.9	17.8	103	15	1	16	5	11	66
PRAH	PRA HEALTH SCIENCES INC	52.7	76.5	81	5	2	7	2	5	65
GMED	GLOBUS MEDICAL INC	13.0	11.9	54	5	0	5	2	4	65
MASI	MASIMO CORP	17.4	14.8	99	5	0	5	2	4	65
BDX	BECTON DICKINSON & CO	11.8	13.1	224	60	31	91	32	59	65
FGEN	FIBROGEN INC	3.2	-2.4	52	4	0	5	2	3	64
ABT	ABBOTT LABORATORIES	10.2	16.6	62	109	31	140	51	89	64
UNH	UNITEDHEALTH GROUP INC	30.8	37.8	245	236	48	283	103	180	64
TMO	THERMO FISHER SCIENTIFIC INC	30.8	28.8	214	86	25	111	40	71	64
ARRY	ARRAY BIOPHARMA INC	-14.4	-6.6	16	3	0	4	1	2	63
COO	COOPER COMPANIES INC	15.3	10.7	228	11	3	14	5	9	63
SGEN	SEATTLE GENETICS INC	4.2	-0.9	56	8	0	8	3	5	63
AGIO	AGIOS PHARMACEUTICALS	2.9	-6.7	89	5	0	5	2	3	63
HOLX	HOLOGIC INC	31.1	25.4	39	11	4	14	5	9	63
VAR	VARIAN MEDICAL SYSTEMS INC	12.8	11.9	119	11	1	12	4	7	63
EXEL	EXELIXIS INC	-9.3	12.7	21	6	0	6	2	4	62
PINC	PREMIER INC	26.8	25.5	32	5	1	5	2	3	62
ZTS	ZOETIS INC	10.8	13.7	84	41	6	46	18	28	61
IART	INTEGRA LIFESCIENCES HLDGS	8.0	12.3	64	5	2	7	3	4	61
NKTR	NEKTAR THERAPEUTICS	-1.4	34.9	80	13	1	14	6	9	61
QGEN	QIAGEN NV	13.2	9.6	36	8	2	11	4	6	60
MDT	MEDTRONIC PLC	15.3	14.6	86	117	39	156	62	94	60
WAT	WATERS CORP	10.1	10.8	191	15	2	17	7	10	60
ALNY	ALNYLAM PHARMACEUTICALS INC	-13.5	-14.8	100	10	0	10	4	6	59
ICLR	ICON PLC	23.9	24.0	124	7	1	7	3	4	58
MD	MEDNAX INC	55.8	41.7	47	4	2	7	3	4	58
HRC	HILL-ROM HOLDINGS INC	18.5	17.6	91	6	3	9	4	5	57
A	AGILENT TECHNOLOGIES INC	12.0	12.0	63	20	3	24	10	13	56
WST	WEST PHARMACEUTICAL SVSC INC	8.0	8.1	92	7	0	7	3	4	56
VRTX	VERTEX PHARMACEUTICALS INC	6.0	13.3	158	40	1	41	18	23	56
LH	LABORATORY CP OF AMER HLDGS	17.2	19.5	182	19	10	29	13	16	55
STE	STERIS PLC	11.5	12.3	104	9	2	11	5	6	55
ICUI	ICU MEDICAL INC	7.1	8.3	277	6	0	6	3	3	55
ZBH	ZIMMER BIOMET HOLDINGS INC	19.3	16.4	111	23	13	35	16	19	54
XRAY	DENTSPLY SIRONA INC	14.8	14.4	47	11	2	13	6	7	54
EVHC	ENVISION HEALTHCARE CORP	23.6	23.8	44	5	8	14	6	7	54
ANTM	ANTHEM INC	16.1	19.0	232	59	22	82	39	43	53
LIVN	LIVANOVA PLC	10.6	12.8	82	4	0	4	2	2	53
CTLT	CATALENT INC	11.8	8.7	39	5	3	8	4	4	53

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

Ticker	Company Name	I----- CFROI -----I	PRICE	EQUITY	DEBT \$BIL	TOTAL	EXISTING	FUTURE	% FUTURE
		LAST	PER	\$BIL		FIRM	ASSETS	INVEST	
		3 YR	SHARE			\$BIL	\$BIL	\$BIL	
BMRN	BIOMARIN PHARMACEUTICAL INC	3.0	92	16	2	18	9	9	52
HUM	HUMANA INC	9.3	294	41	9	50	24	26	52
ALKS	ALKERMES PLC	3.7	46	7	1	8	4	4	50
WCG	WELLCARE HEALTH PLANS INC	10.6	220	10	2	11	6	6	50
CERN	CERNER CORP	12.0	60	20	1	21	11	10	49
BAX	BAXTER INTERNATIONAL INC	7.3	73	39	6	45	24	22	48
BRKR	BRUKER CORP	6.1	30	5	1	6	3	3	48
VRX	VALEANT PHARMACEUTICALS INTL	29.4	22	8	22	30	16	14	47
JAZZ	JAZZ PHARMACEUTICALS PLC	18.8	165	10	2	12	6	6	47
IONS	IONIS PHARMACEUTICALS INC	4.6	45	6	1	6	3	3	46
DVA	DAVITA INC	17.0	68	12	12	24	13	11	46
AGN	ALLERGAN PLC	26.1	154	52	37	89	49	40	45
ESRX	EXPRESS SCRIPTS HOLDING CO	29.0	77	43	16	59	33	26	44
BIO	BIO-RAD LABORATORIES INC	1.6	288	9	1	9	5	4	43
AET	AETNA INC	21.8	179	58	12	70	41	30	42
CNC	CENTENE CORP	15.7	118	21	8	29	17	12	42
CRL	CHARLES RIVER LABS INTL INC	11.2	104	5	2	7	4	3	41
DGX	QUEST DIAGNOSTICS INC	16.6	106	14	6	20	12	8	41
ABC	AMERISOURCEBERGEN CORP	57.2	85	19	6	25	15	10	41
ABBV	ABBVIE INC	17.2	101	160	55	215	132	83	39
CAH	CARDINAL HEALTH INC	17.4	52	16	12	28	18	11	38
PRGO	PERRIGO CO PLC	6.9	75	11	4	15	9	5	36
AMGN	AMGEN INC	12.3	178	119	48	166	110	56	34
HSIC	SCHEIN (HENRY) INC	23.4	70	11	3	14	9	5	34
MOH	MOLINA HEALTHCARE INC	7.5	87	5	2	8	5	3	34
JNJ	JOHNSON & JOHNSON	12.5	121	326	66	391	261	130	33
ALXN	ALEXION PHARMACEUTICALS INC	20.6	118	26	4	30	20	10	33
ACHC	ACADIA HEALTHCARE CO INC	10.1	41	4	5	9	6	3	33
CI	CIGNA CORP	20.5	176	43	7	50	34	16	33
GILD	GILEAD SCIENCES INC	28.6	67	88	38	126	86	40	32
PFE	PFIZER INC	11.5	36	209	73	282	196	86	31
INCY	INCYTE CORP	11.9	68	14	0	15	11	4	26
MCK	MCKESSON CORP	19.3	146	30	15	46	35	11	24
MYL	MYLAN NV	8.6	39	20	17	37	28	9	23
HCA	HCA HEALTHCARE INC	12.2	104	36	39	75	58	17	22
EHC	ENCOMPASS HEALTH CORP	13.4	63	6	4	10	8	2	21
MRK	MERCK & CO	8.5	59	159	37	196	158	38	20
UHS	UNIVERSAL HEALTH SVCS INC	11.6	117	11	5	16	13	3	18
THC	TENET HEALTHCARE CORP	8.1	34	4	17	20	17	3	17

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

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		LAST 3 YR	EST +1 YR							
CVS	CVS HEALTH CORP	15.6	17.8	66	67	42	109	96	13	12
BIIB	BIOGEN INC	18.7	17.4	286	60	8	68	62	7	10
TARO	TARO PHARMACEUTICAL INDUSTRIES LTD	20.1	8.2	115	5	0	5	4	0	10
LLY	LILLY (ELI) & CO	6.2	7.4	83	90	18	108	98	10	9
BMY	BRISTOL-MYERS SQUIBB CO	9.7	12.8	53	86	13	99	92	6	6
CELG	CELGENE CORP	19.6	23.0	79	58	25	82	79	4	5
REGN	REGENERON PHARMACEUTICALS	17.9	16.2	294	32	2	34	38	-5	-14
UTHR	UNITED THERAPEUTICS CORP	20.1	13.2	104	4	0	5	8	-3	-65
<b>INDUSTRIALS</b>										
BSTI	BEST INC	-15.1	-34.9	12	4	2	7	1	6	87
CSGP	COSTAR GROUP INC	11.4	18.1	381	14	0	14	3	11	81
ROP	ROPER TECHNOLOGIES INC	43.5	57.0	279	29	6	35	8	27	77
AAXN	AXON ENTERPRISE INC	10.8	15.7	63	3	0	3	1	3	76
VRSK	VERISK ANALYTICS INC	42.3	46.0	106	18	3	21	5	16	75
ROL	ROLLINS INC	23.2	28.8	50	11	1	11	3	9	75
INFO	IHS MARKIT LTD	34.1	32.3	50	20	5	25	7	19	74
JOBS	51JOB INC	8.8	13.6	106	7	1	7	2	5	71
HEI	HEICO CORP	23.0	24.3	91	10	1	11	3	8	71
PRLB	PROTO LABS INC	13.2	13.2	120	3	0	3	1	2	71
TRU	TRANSUNION	31.3	30.4	68	13	3	15	5	11	71
ASGN	ASGN INC	32.4	37.0	78	4	1	5	1	3	69
EFX	EQUIFAX INC	39.9	31.2	115	14	3	17	5	12	69
SITE	SITEONE LANDSCAPE SUPPLY INC	14.2	16.3	75	3	1	4	1	3	68
TNET	TRINET GROUP INC	19.6	23.1	53	4	1	4	1	3	68
NSP	INSPERITY INC	12.3	19.3	90	4	0	4	1	3	65
FTV	FORTIVE CORP	21.8	23.7	76	26	5	32	12	20	63
ZTO	ZTO EXPRESS (CAYMAN) INC	19.4	20.5	19	14	0	14	5	9	62
BWXT	BWX TECHNOLOGIES INC	5.8	9.6	68	7	1	8	3	5	62
NLSN	NIELSEN HOLDINGS PLC	25.0	22.1	30	11	10	20	8	12	61
BA	BOEING CO	11.0	14.4	360	213	36	249	100	149	60
HRS	HARRIS CORP	14.9	14.8	153	18	6	24	10	15	60
GGG	GRACO INC	23.9	27.3	46	8	1	8	3	5	60
TREX	TREX CO INC	15.2	22.0	117	3	0	4	1	2	60
TDG	TRANSDIGM GROUP INC	42.6	50.6	334	17	13	30	12	18	59
RBA	RITCHIE BROS AUCTIONEERS INC	14.6	15.1	34	4	1	5	2	3	58
CPRT	COPART INC	16.5	19.0	54	13	1	14	6	8	57
COL	ROCKWELL COLLINS INC	12.1	12.5	138	23	10	32	14	18	57
NDSN	NORDSON CORP	23.7	23.6	128	7	2	9	4	5	56
DNB	DUN & BRADSTREET CORP	36.4	39.2	122	5	3	7	3	4	56

**LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018**

Ticker	Company Name	CFROI		PRICE PER SHARE	EQUITY \$BIL	DEBT \$BIL	TOTAL FIRM \$BIL	EXISTING ASSETS \$BIL	FUTURE INVEST \$BIL	% FUTURE
		LAST 3 YR	EST +1 YR							
IEX	IDEX CORP	25.1	27.0	139	11	1	12	5	7	56
AME	AMETEK INC	20.8	22.7	75	17	3	20	9	11	56
HON	HONEYWELL INTERNATIONAL INC	13.5	13.0	151	113	28	141	63	79	56
CTAS	CINTAS CORP	15.5	16.6	181	19	4	23	10	13	56
SRCL	STERICYCLE INC	20.8	20.4	63	5	5	10	5	6	55
ALLE	ALLEGION PLC	23.9	26.2	79	7	2	9	4	5	55
LII	LENNOX INTERNATIONAL INC	16.7	17.3	207	9	2	11	5	6	55
AOS	SMITH (A O) CORP	15.8	16.7	64	11	1	12	6	7	55
ROK	ROCKWELL AUTOMATION	12.9	15.2	178	23	4	27	12	15	55
CHRW	C H ROBINSON WORLDWIDE INC	31.7	28.0	88	12	2	14	7	8	54
SWK	STANLEY BLACK & DECKER INC	20.8	23.6	147	23	9	32	15	17	53
ITW	ILLINOIS TOOL WORKS	20.2	23.3	147	50	10	60	28	32	53
RSG	REPUBLIC SERVICES INC	10.7	12.2	68	22	12	34	16	18	52
XYL	XYLEM INC	14.2	18.2	71	13	4	16	8	9	52
EMR	EMERSON ELECTRIC CO	12.4	14.9	72	46	8	54	26	28	52
CMPR	CIMPRESS NV	13.4	13.2	135	4	1	5	3	3	51
TTC	TORO CO	16.7	18.3	61	6	1	7	4	4	51
WAB	WABTEC CORP	16.6	18.3	97	9	2	12	6	6	51
TTEK	TETRA TECH INC	13.2	17.0	54	3	1	4	2	2	51
NOC	NORTHROP GRUMMAN CORP	14.8	13.2	332	58	24	82	40	41	51
ALSN	ALLISON TRANSMISSION HLDGS	24.7	35.3	43	6	3	9	4	4	50
LMT	LOCKHEED MARTIN CORP	15.3	17.9	321	92	35	127	64	63	50
WSO	WATSCO INC	15.9	15.8	182	7	1	7	4	4	50
MMM	3M CO	14.4	16.2	199	118	25	143	72	71	50
MIDD	MIDDLEBY CORP	26.6	23.8	104	6	2	8	4	4	49
JBHT	HUNT (JB) TRANSPRT SVCS INC	11.6	13.3	128	14	1	15	8	7	49
DCI	DONALDSON CO INC	10.9	10.5	47	6	1	7	4	4	48
TDY	TELEDYNE TECHNOLOGIES INC	13.9	12.8	199	7	2	9	5	4	48
RXN	REXNORD CORP	15.2	14.9	29	3	2	5	3	3	48
GDI	GARDNER DENVER HOLDINGS INC	17.3	27.2	33	6	3	9	5	4	47
LLL	L3 TECHNOLOGIES INC	12.9	13.4	198	16	6	21	11	10	47
EXPD	EXPEDITORS INTL WASH INC	16.1	17.9	74	13	1	14	7	6	46
GTES	GATES INDUSTRIAL CORPORATION PLC	19.7	22.6	15	4	4	8	4	4	46
GNRC	GENERAC HOLDINGS INC	22.4	26.9	49	3	1	4	2	2	46
MSA	MSA SAFETY INC	10.2	14.7	91	3	1	4	2	2	46
GE	GENERAL ELECTRIC CO	11.0	9.4	15	128	119	247	133	114	46
LSTR	LANDSTAR SYSTEM INC	15.9	21.6	113	5	0	5	3	2	46
FBHS	FORTUNE BRANDS HOME & SECUR	17.8	21.0	58	8	2	11	6	5	46
RHI	ROBERT HALF INTL INC	17.8	20.2	64	8	0	8	5	4	45

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

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		LAST 3 YR	EST +1 YR							
FAST	FASTENAL CO	14.6	16.7	53	15	1	17	9	7	45
HDS	HD SUPPLY HOLDINGS INC	19.3	26.6	40	8	3	10	6	5	45
CW	CURTISS-WRIGHT CORP	11.8	12.8	131	6	1	7	4	3	44
WCN	WASTE CONNECTIONS INC	8.0	11.2	76	20	5	25	14	11	44
JCI	JOHNSON CONTROLS INTL PLC	11.1	13.3	35	32	20	52	29	23	44
RTN	RAYTHEON CO	16.9	18.9	211	61	15	76	43	33	44
FLS	FLOWSERVE CORP	10.8	7.0	42	6	2	8	4	3	43
IR	INGERSOLL-RAND PLC	18.9	17.8	90	22	9	31	18	13	42
XPO	XPO LOGISTICS INC	8.9	11.2	109	13	9	22	13	9	42
ROLL	RBC BEARINGS INC	13.4	13.6	123	3	0	3	2	1	42
ST	SENSATA TECHNOLOGIES HLDG PLC	26.3	22.2	52	9	4	12	7	5	42
UTX	UNITED TECHNOLOGIES CORP	15.1	12.6	127	102	46	147	85	62	42
AWI	ARMSTRONG WORLD INDUSTRIES	9.3	12.6	61	3	1	4	3	2	41
GD	GENERAL DYNAMICS CORP	19.8	18.9	208	62	14	75	45	31	41
NAV	NAVISTAR INTERNATIONAL CORP	4.1	10.6	39	4	6	10	6	4	41
UNVR	UNIVAR INC	12.0	12.8	27	4	4	7	4	3	41
PH	PARKER-HANNIFIN CORP	12.5	13.9	177	24	9	33	20	13	40
KNX	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	9.6	12.6	40	7	1	8	5	3	40
GWV	GRAINGER (W W) INC	14.9	17.4	310	17	3	21	13	8	39
ODFL	OLD DOMINION FREIGHT	11.2	13.7	154	13	0	13	8	5	39
MSM	MSC INDUSTRIAL DIRECT -CL A	17.6	18.7	91	5	1	6	4	2	39
DE	DEERE & CO	8.0	11.2	159	51	17	68	42	27	39
PNR	PENTAIR PLC	21.1	15.8	45	8	2	11	6	4	38
OA	ORBITAL ATK INC	9.4	10.0	134	8	3	11	7	4	38
KAR	KAR AUCTION SERVICES INC	15.7	15.2	53	7	4	11	7	4	38
EME	EMCOR GROUP INC	13.5	16.3	77	4	1	6	4	2	38
CR	CRANE CO	13.7	14.6	85	5	2	7	4	3	38
CAT	CATERPILLAR INC	7.8	14.7	156	93	23	116	73	43	37
UPS	UNITED PARCEL SERVICE INC	9.1	9.1	115	100	40	140	89	51	37
ETN	EATON CORP PLC	16.9	16.7	78	34	11	46	29	17	36
WBC	WABCO HOLDINGS INC	11.5	11.1	126	7	3	10	6	3	36
MAS	MASCO CORP	15.8	19.8	38	12	4	16	10	6	36
WM	WASTE MANAGEMENT INC	8.8	10.4	83	36	13	49	32	18	36
DOV	DOVER CORP	17.3	19.1	79	12	5	17	11	6	35
KFY	KORN/FERRY INTERNATIONAL	10.9	13.0	55	3	1	4	2	1	35
ACM	AECOM	14.6	15.1	32	5	6	11	7	4	34
WWD	WOODWARD INC	9.2	10.1	75	5	1	6	4	2	34
SSD	SIMPSON MANUFACTURING INC	8.9	12.3	63	3	0	3	2	1	33
BCO	BRINKS CO	6.9	8.8	69	4	3	6	4	2	31

LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

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CSL	CARLISLE COS INC	18.3	14.9	108	7	2	9	6	3	31
ARNC	ARCONIC INC	7.3	2.2	18	9	13	22	15	7	31
CAE	CAE INC	8.3	9.2	20	6	2	7	5	2	31
CFX	COLFAX CORP	12.9	12.7	32	4	2	6	4	2	31
LECO	LINCOLN ELECTRIC HLDGS INC	12.5	12.3	88	6	1	7	5	2	30
HXL	HEXCEL CORP	9.4	8.8	71	6	1	7	5	2	30
B	BARNES GROUP INC	14.7	13.8	60	3	1	4	3	1	29
FLR	FLUOR CORP	7.9	8.3	49	7	3	10	7	3	29
KLXI	KLX INC	7.0	10.2	72	4	1	5	4	1	29
UNF	UNIFIRST CORP	7.7	6.7	175	4	0	4	3	1	29
AYI	ACUITY BRANDS INC	21.4	21.5	120	5	1	6	4	2	29
ITT	ITT INC	9.8	9.2	53	5	2	6	4	2	28
SPR	SPIRIT AEROSYSTEMS HOLDINGS	12.9	14.9	87	10	2	12	9	3	28
JEC	JACOBS ENGINEERING GROUP INC	11.9	15.3	63	8	2	9	7	2	25
HII	HUNTINGTON INGALLS IND INC	11.7	14.3	225	10	4	14	10	4	25
MTZ	MASTEC INC	7.3	7.2	48	4	4	8	6	2	24
SNDR	SCHNEIDER NATIONAL INC	5.7	7.2	29	5	1	6	5	1	24
URI	UNITED RENTALS INC	14.6	17.2	162	14	10	24	18	6	24
OSK	OSHKOSH CORP	10.5	13.3	76	6	2	8	6	2	23
USG	USG CORP	6.0	5.7	41	6	2	8	6	2	23
CNI	CANADIAN NATIONAL RAILWAY CO	7.3	7.1	84	62	11	73	57	16	22
CP	CANADIAN PACIFIC RAILWAY LTD	7.1	7.3	186	27	8	34	27	8	22
AGCO	AGCO CORP	5.6	6.0	67	5	3	8	6	2	22
ENS	ENERSYS	11.9	9.5	80	3	1	5	4	1	21
TEX	TEREX CORP	5.9	9.6	41	3	1	5	4	1	21
VMI	VALMONT INDUSTRIES INC	8.8	9.0	147	3	1	4	4	1	20
TXT	TEXTRON INC	6.5	5.8	67	17	6	23	19	4	19
JELD	JELD-WEN HOLDING INC	8.0	9.7	28	3	2	5	4	1	18
AER	AERCAP HOLDINGS NV	4.3	3.5	55	8	20	29	24	5	18
MOG.A	MOOG INC -CL A	8.0	6.6	83	3	1	4	4	1	18
AL	AIR LEASE CORP	3.5	3.5	45	5	11	16	13	3	18
FDX	FEDEX CORP	5.4	6.2	252	67	49	116	96	20	17
UNP	UNION PACIFIC CORP	7.0	8.2	145	112	28	140	116	24	17
HUBB	HUBBELL INC	15.8	17.4	111	6	2	8	7	1	15
PWR	QUANTA SERVICES INC	7.0	8.0	36	5	3	8	7	1	14
UAL	UNITED CONTINENTAL HLDGS INC	7.7	6.8	72	20	39	59	51	8	14
CAR	AVIS BUDGET GROUP INC	5.1	4.9	42	3	15	19	16	2	13
ESLT	ELBIT SYSTEMS LTD	9.0	8.1	114	5	1	6	6	1	13
MAN	MANPOWERGROUP	13.9	15.3	92	6	3	9	8	1	12

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

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		LAST 3 YR	EST +1 YR							
ALK	ALASKA AIR GROUP INC	9.3	6.4	62	8	10	17	15	2	12
SNA	SNAP-ON INC	17.0	17.4	151	9	1	9	8	1	12
CSX	CSX CORP	5.4	7.2	65	57	15	72	63	8	12
KEX	KIRBY CORP	4.0	4.1	90	5	3	8	7	1	11
OC	OWENS CORNING	8.6	11.6	64	7	4	11	10	1	10
CMI	CUMMINS INC	9.6	13.4	147	24	5	29	26	3	10
MIC	MACQUARIE INFRASTRUCTURE CP	5.8	6.7	38	3	4	8	7	1	10
CNHI	CNH INDUSTRIAL NV	4.0	5.4	12	17	12	28	26	3	9
AAL	AMERICAN AIRLINES GROUP INC	6.2	5.6	45	21	56	77	70	7	9
DLX	DELUXE CORP	25.0	27.4	67	3	1	4	4	0	9
SKYW	SKYWEST INC	3.6	4.9	58	3	5	8	7	1	9
DAL	DELTA AIR LINES INC	9.9	10.9	56	39	34	74	68	6	8
RBC	REGAL BELOIT CORP	12.5	13.1	80	4	2	5	5	0	8
CPA	COPA HOLDINGS SA	8.5	8.9	115	5	3	7	7	0	6
UHAL	AMERCO	7.2	6.0	356	7	4	11	11	0	4
KMT	KENNAMETAL INC	3.6	7.0	39	3	1	4	4	0	1
PCAR	PACCAR INC	10.1	12.7	65	23	2	25	25	-0	-1
GWR	GENESEE & WYOMING INC -CL A	5.7	6.3	78	5	4	9	9	-0	-2
R	RYDER SYSTEM INC	3.3	3.4	69	4	7	11	11	-0	-2
LUV	SOUTHWEST AIRLINES	8.8	8.7	53	31	16	47	48	-2	-4
NSC	NORFOLK SOUTHERN CORP	4.3	5.8	153	43	14	57	59	-3	-5
KSU	KANSAS CITY SOUTHERN	5.5	7.9	112	11	3	15	16	-1	-8
TKR	TIMKEN CO	8.2	10.0	49	4	2	5	6	-1	-9
TRN	TRINITY INDUSTRIES	9.2	3.7	35	5	1	6	7	-1	-16
EAF	GRAFTECH INTERNATIONAL LTD	0.7	55.2	19	6	0	6	8	-1	-21
JBLU	JETBLUE AIRWAYS CORP	7.6	6.0	19	6	6	12	15	-3	-28
<b>INFORMATION TECHNOLOGY</b>										
SE	SEA LTD	0.0	-63.1	15	5	1	6	-	6	100
ANGI	ANGI HOMESERVICES INC	13.3	-6.4	15	7	1	8	1	7	94
OKTA	OKTA INC	-14.2	-15.4	52	5	1	6	0	6	93
ADSK	AUTODESK INC	-5.8	0.2	133	29	2	31	2	29	92
SPOT	SPOTIFY TECHNOLOGY SA	-14.8	-14.2	157	29	2	31	3	28	91
RNG	RINGCENTRAL INC	-1.6	4.8	74	6	0	6	1	6	91
NEWR	NEW RELIC INC	-5.1	-1.0	97	5	0	6	0	5	91
MELI	MERCADOLIBRE INC	22.9	8.7	315	14	0	14	1	13	91
GRUB	GRUBHUB INC	19.5	29.7	102	9	0	9	1	8	90
PFPT	PROOFPOINT INC	1.6	3.2	122	6	0	7	1	6	90
CARG	CARGURUS INC	8.1	14.2	32	3	0	4	0	3	90
SPLK	SPLUNK INC	-9.6	-8.6	110	16	0	16	2	14	89



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SQ	SQUARE INC	1.8	7.9	56	22	2	24	3	22	89
TWOU	2U INC	-2.1	-2.4	91	5	0	5	1	5	89
AZPN	ASPEN TECHNOLOGY INC	38.8	84.1	94	7	0	7	1	6	89
ZEN	ZENDESK INC	-8.3	-5.7	56	6	0	6	1	5	89
NOW	SERVICENOW INC	1.8	6.8	177	31	2	33	4	29	88
SHOP	SHOPIFY INC	1.9	2.5	144	14	0	15	2	13	88
TEAM	ATLASSIAN CORP PLC	9.2	8.3	63	15	0	15	2	13	87
WIX	WIX.COM LTD	2.3	11.1	86	4	0	4	1	4	86
PANW	PALO ALTO NETWORKS INC	0.6	4.8	209	19	1	20	3	18	86
PAYC	PAYCOM SOFTWARE INC	30.9	38.1	104	6	0	6	1	5	86
AABA	ALTABA INC	-0.1	-1.1	77	74	19	94	14	80	85
NTNX	NUTANIX INC	-31.7	-1.7	53	9	1	10	2	9	85
PCTY	PAYLOCITY HOLDING CORP	6.3	16.8	59	3	0	3	0	3	85
BZUN	BAOZUN INC	6.4	13.0	58	3	0	3	1	3	85
BLKB	BLACKBAUD INC	31.6	24.3	98	5	1	5	1	5	85
PAGS	PAGSEGURO DIGITAL LTD	13.4	22.1	35	11	0	11	2	9	85
RHT	RED HAT INC	16.5	20.4	165	29	1	30	5	26	84
TWLO	TWILIO INC	0.1	4.8	53	5	0	5	1	4	84
RP	REALPAGE INC	12.9	16.8	59	5	1	6	1	5	84
CRM	SALESFORCE.COM INC	9.6	11.1	128	93	5	98	16	82	84
INTU	INTUIT INC	22.8	30.2	197	50	2	52	9	44	83
TYL	TYLER TECHNOLOGIES INC	25.8	21.7	228	9	0	9	2	7	83
GWRE	GUIDEWIRE SOFTWARE INC	3.1	4.1	93	7	0	7	1	6	83
GDDY	GODADDY INC	13.2	17.9	71	12	5	16	3	14	83
PTC	PTC INC	7.7	12.7	86	10	1	11	2	9	83
ADBE	ADOBE SYSTEMS INC	18.3	28.7	244	120	3	123	21	102	83
HUBS	HUBSPOT INC	-1.3	2.9	117	5	1	5	1	4	82
BOX	BOX INC	-16.7	-13.7	27	4	0	4	1	3	82
MTCH	MATCH GROUP INC	36.0	35.9	42	11	2	13	2	11	82
WB	WEIBO CORP	13.3	19.9	103	23	1	24	4	20	82
TTD	TRADE DESK INC	16.6	17.8	83	3	0	4	1	3	82
BABA	ALIBABA GROUP HLDG	19.8	23.7	199	503	18	520	95	425	82
FTNT	FORTINET INC	5.2	11.8	60	10	0	10	2	8	81
Z	ZILLOW GROUP INC	8.5	7.9	56	11	1	12	2	9	81
TTWO	TAKE-TWO INTERACTIVE SFTWR	4.7	27.8	112	13	0	13	3	11	81
FICO	FAIR ISAAC CORP	27.7	25.8	181	5	1	6	1	5	80
WDAY	WORKDAY INC	-1.0	1.7	131	28	3	30	6	24	80
ULTI	ULTIMATE SOFTWARE GROUP INC	6.1	10.0	265	8	0	8	2	7	80
NVDA	NVIDIA CORP	13.9	31.0	249	151	3	154	32	122	79

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GDS	GDS HOLDINGS LTD	-0.7	-0.0	42	4	2	6	1	4	79
ANSS	ANSYS INC	24.3	22.5	162	14	0	14	3	11	79
PEGA	PEGASYSTEMS INC	10.2	9.2	62	5	0	5	1	4	79
ATHM	AUTOHOME INC	24.7	23.5	100	12	0	12	3	9	78
OLED	UNIVERSAL DISPLAY CORP	5.7	11.7	100	5	0	5	1	4	78
IT	GARTNER INC	30.0	32.8	131	12	4	16	4	13	78
PYPL	PAYPAL HOLDINGS INC	9.3	14.8	81	97	1	99	22	77	78
IQ	IQIYI INC	-35.7	-31.8	23	16	1	17	4	13	78
MA	MASTERCARD INC	46.0	54.4	191	200	9	209	47	162	77
STMP	STAMPS.COM INC	34.5	38.7	248	4	0	5	1	4	77
DATA	TABLEAU SOFTWARE INC	2.0	-5.2	99	8	0	8	2	6	76
SSNC	SS&C TECHNOLOGIES HLDGS INC	60.5	63.5	50	10	3	13	3	10	76
MPWR	MONOLITHIC POWER SYSTEMS INC	9.1	13.1	132	5	0	6	1	4	76
ATVI	ACTIVISION BLIZZARD INC	25.5	25.6	71	54	6	61	15	46	75
CVLT	COMMVAULT SYSTEMS INC	2.4	2.3	68	3	0	3	1	2	75
ELLI	ELLIE MAE INC	8.2	4.5	105	4	0	4	1	3	75
ETSY	ETSY INC	-2.9	11.1	30	4	0	4	1	3	75
FISV	FISERV INC	31.1	35.2	72	30	6	36	9	27	74
ANET	ARISTA NETWORKS INC	17.2	18.8	256	19	1	20	5	14	74
FLT	FLEETCOR TECHNOLOGIES INC	57.0	46.0	202	18	5	24	6	17	73
WP	WORLDPAY INC	77.1	55.7	79	13	4	17	5	13	73
BKI	BLACK KNIGHT INC	24.6	28.3	50	8	2	9	2	7	73
V	VISA INC	44.4	51.1	131	295	28	322	89	233	72
TXN	TEXAS INSTRUMENTS INC	26.4	35.7	112	110	7	117	33	84	72
CGNX	COGNEX CORP	14.8	15.2	47	8	0	8	2	6	72
NICE	NICE LTD	16.2	23.4	108	6	1	7	2	5	72
CTXS	CITRIX SYSTEMS INC	16.0	19.4	107	15	3	17	5	12	71
VRSN	VERISIGN INC	29.2	26.0	129	12	3	15	4	11	71
EA	ELECTRONIC ARTS INC	12.2	16.0	132	40	2	43	12	30	71
MOMO	MOMO INC	22.4	27.0	39	8	0	8	2	6	71
ACN	ACCENTURE PLC	33.3	35.6	156	102	5	106	31	75	71
JKHY	HENRY (JACK) & ASSOCIATES	23.2	23.0	122	9	0	10	3	7	71
LOGM	LOGMEIN INC	13.3	37.0	109	6	0	6	2	4	70
ADP	AUTOMATIC DATA PROCESSING	20.0	22.4	131	58	4	62	19	44	70
GIB	CGI GROUP INC -CL A	39.9	48.9	61	17	3	20	6	14	70
IAC	IAC/INTERACTIVECORP	13.4	19.8	153	13	2	15	5	10	69
EPAM	EPAM SYSTEMS INC	14.1	13.2	122	6	0	7	2	5	69
PAYX	PAYCHEX INC	37.0	40.6	66	24	1	24	7	17	69
YNDX	YANDEX N.V.	11.1	13.0	33	11	1	12	4	8	69

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		LAST 3 YR	EST +1 YR							
FIS	FIDELITY NATIONAL INFO SVCS	32.0	33.8	103	34	10	45	14	31	69
PSTG	PURE STORAGE INC	-2.9	0.9	21	5	0	5	2	3	69
FB	FACEBOOK INC	21.9	23.6	185	537	8	545	172	373	68
FEYE	FIREEYE INC	-18.4	-9.3	17	3	1	4	1	3	68
CDK	CDK GLOBAL INC	21.1	29.7	64	8	2	11	3	7	68
SYMC	SYMANTEC CORP	11.8	19.1	21	13	7	20	7	14	68
NUAN	NUANCE COMMUNICATIONS INC	17.7	25.1	14	4	3	7	2	5	68
WUBA	58.COM INC	6.3	23.4	80	12	1	13	4	9	67
TWTR	TWITTER INC	-1.6	0.9	34	25	2	27	9	18	67
VMW	VMWARE INC -CL A	15.1	14.5	136	55	6	61	21	41	66
UBNT	UBIQUITI NETWORKS INC	27.8	20.0	82	6	1	7	2	5	66
SNAP	SNAP INC	-30.4	-15.7	11	13	0	14	5	9	66
MSFT	MICROSOFT CORP	14.9	14.3	98	756	129	886	304	581	66
FFIV	F5 NETWORKS INC	26.3	24.7	175	11	0	11	4	7	65
FDC	FIRST DATA CORP	34.7	35.2	19	18	19	37	13	24	65
BAH	BOOZ ALLEN HAMILTON HLDG CP	28.2	23.8	42	6	3	9	3	6	65
SAIC	SCIENCE APPLICATIONS INTL CP	27.3	33.2	84	4	1	5	2	3	65
LOGI	LOGITECH INTERNATIONAL SA	7.7	12.6	41	7	0	7	2	4	64
BR	BROADRIDGE FINANCIAL SOLUTNS	27.2	29.9	116	14	2	16	6	10	64
GPN	GLOBAL PAYMENTS INC	25.4	42.0	112	18	5	23	8	15	64
ADI	ANALOG DEVICES	14.0	31.7	95	35	9	44	16	28	64
CAVM	CAVIUM INC	7.4	11.7	86	6	1	7	2	4	64
CDW	CDW CORP	52.0	63.2	81	12	4	16	6	10	63
APH	AMPHENOL CORP	20.2	22.4	87	26	5	31	11	20	63
CA	CA INC	25.0	22.9	36	15	4	18	7	12	63
CHKP	CHECK POINT SOFTWARE TECHN	20.4	22.4	97	16	1	17	6	10	62
IPGP	IPG PHOTONICS CORP	16.6	15.5	250	13	0	14	5	9	62
CDNS	CADENCE DESIGN SYSTEMS INC	13.3	12.6	42	12	1	13	5	8	62
SABR	SABRE CORP	21.9	18.8	24	7	4	10	4	6	62
JCOM	J2 GLOBAL INC	41.3	41.4	86	4	1	5	2	3	62
SMTC	SEMTECH CORP	6.5	10.0	45	3	0	3	1	2	60
TRMB	TRIMBLE INC	15.7	17.6	35	9	1	10	4	6	60
WEX	WEX INC	22.7	27.9	177	8	3	10	4	6	60
SNPS	SYNOPSYS INC	14.1	17.4	88	13	1	15	6	9	60
IDTI	INTEGRATED DEVICE TECH INC	12.3	13.5	34	4	1	5	2	3	60
FLIR	FLIR SYSTEMS INC	12.8	15.6	54	7	1	8	3	5	59
MXIM	MAXIM INTEGRATED PRODUCTS	7.4	11.7	59	17	2	19	8	11	59
INXN	INTERXION HOLDING NV	4.8	4.4	64	5	1	6	2	3	58
SLAB	SILICON LABORATORIES INC	7.5	7.6	106	5	0	5	2	3	58

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		LAST 3 YR	EST +1 YR							
AKAM	AKAMAI TECHNOLOGIES INC	10.2	11.5	77	13	1	14	6	8	57
XLNX	XILINX INC	11.3	11.4	70	18	2	20	9	11	57
GOOGL	ALPHABET INC	13.1	14.3	1,084	753	27	781	334	447	57
OTEX	OPEN TEXT CORP	22.2	23.3	35	9	3	13	5	7	57
TSS	TOTAL SYSTEM SERVICES INC	18.3	23.0	86	16	4	20	9	11	57
MSCC	MICROSEMI CORP	11.8	18.4	69	8	2	10	4	6	57
NTES	NETEASE INC	20.5	11.2	229	30	1	31	14	18	56
MMS	MAXIMUS INC	22.3	21.1	62	4	0	4	2	2	56
AVGO	BROADCOM INC	22.7	26.7	250	102	23	125	55	70	56
TDC	TERADATA CORP	14.2	8.0	39	5	1	6	3	3	56
SOGO	SOGOU INC	13.7	10.6	10	4	0	4	2	2	56
NXPI	NXP SEMICONDUCTORS NV	15.9	16.0	117	40	8	48	22	27	55
CLGX	CORELOGIC INC	15.1	18.3	52	4	2	6	3	4	55
LDOS	LEIDOS HOLDINGS INC	29.3	26.5	60	9	4	13	6	7	55
AMD	ADVANCED MICRO DEVICES	-0.6	10.6	14	13	2	15	7	8	55
MSI	MOTOROLA SOLUTIONS INC	9.0	15.5	111	18	8	25	12	14	54
ZBRA	ZEBRA TECHNOLOGIES CP -CL A	28.1	33.4	155	8	3	11	5	6	54
ORCL	ORACLE CORP	15.6	13.3	47	192	82	274	126	148	54
CACI	CACI INTL INC -CL A	21.7	22.5	164	4	2	6	3	3	53
NATI	NATIONAL INSTRUMENTS CORP	7.3	8.3	41	5	0	6	3	3	53
G	GENPACT LTD	19.0	17.8	30	6	2	7	4	4	52
KLAC	KLA-TENCOR CORP	14.8	22.1	114	18	3	21	10	11	51
MCHP	MICROCHIP TECHNOLOGY INC	9.3	15.1	96	22	4	27	13	14	51
MLNX	MELLANOX TECHNOLOGIES LTD	10.9	14.3	86	4	0	5	2	2	51
NTAP	NETAPP INC	6.2	8.9	67	18	3	21	11	11	51
ADS	ALLIANCE DATA SYSTEMS CORP	30.0	19.2	213	12	9	21	10	10	50
EBAY	EBAY INC	11.7	12.0	38	38	12	50	25	25	50
BIDU	BAIDU INC	14.8	12.4	244	85	17	102	51	50	50
CSCO	CISCO SYSTEMS INC	11.9	11.3	43	211	53	263	133	130	49
YY	YY INC	22.1	25.3	103	7	0	7	3	3	49
YELP	YELP INC	5.7	3.6	43	4	0	4	2	2	48
ENTG	ENTEGRIS INC	10.9	14.8	35	5	1	6	3	3	48
COMM	COMMSCOPE HOLDING CO INC	21.8	21.7	30	6	5	10	5	5	48
DOX	AMDOCS	15.4	16.3	67	10	1	10	5	5	48
AAPL	APPLE INC	17.9	16.6	189	932	175	1,107	579	529	48
ASMIY	ASM INTERNATIONAL NV	8.1	10.2	62	3	0	4	2	2	47
MRVL	MARVELL TECHNOLOGY GROUP LTD	-1.1	7.8	22	11	0	11	6	5	47
HPQ	HP INC	17.1	19.3	22	36	17	53	28	25	47
ZNGA	ZYNGA INC	-7.4	-1.3	4	4	0	4	2	2	47

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SWKS	SKYWORKS SOLUTIONS INC	24.4	22.1	100	18	1	19	10	9	46
VSM	VERSUM MATERIALS INC	16.2	15.6	39	4	1	5	3	3	46
CY	CYPRESS SEMICONDUCTOR CORP	6.5	17.6	17	6	1	7	4	3	45
WU	WESTERN UNION CO	35.8	39.7	20	9	4	13	7	6	45
AMAT	APPLIED MATERIALS INC	16.5	26.5	51	53	7	61	33	27	45
IBM	INTL BUSINESS MACHINES CORP	25.3	23.6	144	132	46	179	98	81	45
CTSH	COGNIZANT TECH SOLUTIONS	18.8	19.3	76	44	3	47	26	21	44
ORBK	ORBOTECH LTD	11.9	12.3	64	3	0	3	2	1	43
QCOM	QUALCOMM INC	11.5	8.7	60	89	30	119	68	51	43
TER	TERADYNE INC	11.6	9.6	39	8	1	8	5	4	43
VSAT	VIASAT INC	0.6	-6.9	63	4	1	5	3	2	42
LFUS	LITTELFUSE INC	13.2	16.1	215	5	1	6	3	2	41
KEYS	KEYSIGHT TECHNOLOGIES INC	9.7	11.5	53	10	3	13	8	5	41
LRCX	LAM RESEARCH CORP	12.4	24.6	202	33	5	38	23	15	40
EEFT	EURONET WORLDWIDE INC	16.5	16.0	82	4	1	5	3	2	39
QRVO	QORVO INC	12.9	12.9	81	10	2	12	7	5	39
CNDT	CONDUENT INC	19.7	14.2	19	4	4	8	5	3	38
DLB	DOLBY LABORATORIES INC	9.7	10.2	61	6	0	7	4	2	37
MKSI	MKS INSTRUMENTS INC	12.2	21.4	113	6	1	7	4	2	37
CREE	CREE INC	-0.0	-4.0	46	5	0	5	3	2	37
BB	BLACKBERRY LTD	-7.6	-3.3	12	6	1	7	5	3	36
INTC	INTEL CORP	9.5	11.6	55	258	40	298	197	102	34
TEL	TE CONNECTIVITY LTD	10.0	13.3	94	33	7	40	28	13	32
LITE	LUMENTUM HOLDINGS INC	5.2	10.0	63	4	0	4	3	1	30
COHR	COHERENT INC	7.5	15.7	174	4	1	5	4	2	29
JNPR	JUNIPER NETWORKS INC	7.9	6.4	27	10	3	13	9	3	28
NCR	NCR CORP	19.1	21.2	29	3	5	9	7	2	25
ARRS	ARRIS INTERNATIONAL PLC	11.9	12.0	26	5	3	7	6	2	24
ON	ON SEMICONDUCTOR CORP	8.0	11.3	26	11	3	14	12	3	20
SNX	SYNNEX CORP	12.1	12.2	108	4	3	7	6	1	18
CIEN	CIENA CORP	7.0	6.8	25	4	1	5	4	1	17
HPE	HEWLETT PACKARD ENTERPRISE	10.6	13.7	16	25	13	38	32	6	17
FSLR	FIRST SOLAR INC	3.9	-1.2	68	7	1	8	7	1	16
SINA	SINA CORP	7.8	8.6	91	6	1	8	7	1	16
FLEX	FLEX LTD	11.0	8.2	14	7	4	11	10	1	13
GLW	CORNING INC	2.9	3.4	27	23	13	36	32	4	12
STX	SEAGATE TECHNOLOGY	6.8	9.5	57	16	5	22	19	3	12
SATS	ECHOSTAR CORP	2.2	2.4	48	5	4	9	8	1	9
DXC	DXC TECHNOLOGY COMPANY	8.4	10.9	94	27	18	45	42	3	7

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XRX	XEROX CORP	9.0	8.8	28	7	5	13	12	1	7
JBL	JABIL INC	9.8	9.3	28	5	3	8	8	0	3
WDC	WESTERN DIGITAL CORP	10.6	18.1	86	26	15	41	41	0	0
ARW	ARROW ELECTRONICS INC	14.1	13.0	74	7	4	11	11	-0	-3
TECD	TECH DATA CORP	9.0	13.0	81	3	3	6	7	-1	-17
AVT	AVNET INC	9.0	7.5	39	5	2	7	9	-2	-23
VSH	VISHAY INTERTECHNOLOGY INC	4.0	5.7	22	3	1	5	6	-1	-27
MU	MICRON TECHNOLOGY INC	9.0	23.4	61	71	11	82	124	-42	-52
<b>MATERIALS</b>										
ECL	ECOLAB INC	19.7	19.4	145	42	11	52	20	32	62
BCPC	BALCHEM CORP	20.3	23.2	97	3	0	3	2	2	53
SHW	SHERWIN-WILLIAMS CO	17.2	20.3	392	37	16	52	26	27	51
RGLD	ROYAL GOLD INC	2.2	4.7	88	6	0	6	3	3	47
MON	MONSANTO CO	11.9	12.0	127	56	11	67	37	31	46
FMC	FMC CORP	9.5	16.6	90	12	5	17	9	7	45
SMG	SCOTTS MIRACLE-GRO CO	13.9	14.8	86	5	2	7	4	3	44
AXTA	AXALTA COATING SYSTEMS LTD	10.4	10.9	32	8	5	13	7	5	44
FNV	FRANCO-NEVADA CORP	3.6	3.3	71	13	0	13	8	6	43
PAH	PLATFORM SPECIALTY PRODUCTS	12.9	21.4	11	3	6	9	5	3	39
IFF	INTL FLAVORS & FRAGRANCES	11.9	11.8	125	10	2	12	8	5	37
PX	PRAXAIR INC	7.6	8.0	157	45	12	57	36	21	37
AVY	AVERY DENNISON CORP	10.5	12.6	108	10	3	12	8	5	36
VMC	VULCAN MATERIALS CO	5.3	8.1	127	17	5	21	14	8	36
ALB	ALBEMARLE CORP	7.3	8.7	95	10	3	14	9	5	35
GRA	GRACE (W R) & CO	7.9	10.0	72	5	2	7	5	2	35
ATR	APTARGROUP INC	7.5	6.3	94	6	2	8	5	3	35
SEE	SEALED AIR CORP	14.3	14.2	46	8	4	12	8	4	35
NEU	NEWMARKET CORP	9.9	7.4	377	4	1	5	4	2	34
NTR	NUTRIEN LTD	7.0	4.0	51	33	7	39	26	14	34
ASH	ASHLAND GLOBAL HOLDINGS INC	6.9	5.3	79	5	4	9	6	3	34
SUM	SUMMIT MATERIALS INC	7.9	8.4	28	3	2	6	4	2	34
SCCO	SOUTHERN COPPER CORP	7.2	12.0	50	39	7	45	30	15	34
APD	AIR PRODUCTS & CHEMICALS INC	6.5	5.5	165	36	6	42	29	14	32
ARD	ARDAGH GROUP SA	14.2	15.3	18	4	9	14	9	4	30
VVV	VALVOLINE INC	17.0	21.4	21	4	2	6	4	2	30
NGVT	INGEVITY CORP	9.3	12.7	77	3	1	4	3	1	30
PPG	PPG INDUSTRIES INC	11.7	11.8	103	26	9	35	24	10	30
BLL	BALL CORP	12.1	14.1	38	13	9	23	16	7	29
TSE	TRINSEO SA	13.3	13.5	75	3	2	5	3	1	29

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MLM	MARTIN MARIETTA MATERIALS	6.0	7.3	218	14	4	18	13	5	28
OLN	OLIN CORP	6.7	7.9	33	6	5	11	8	3	28
BERY	BERRY GLOBAL GROUP INC	12.5	12.1	50	7	7	13	10	4	27
CE	CELANESE CORP	6.9	10.9	114	16	6	22	16	6	27
AEM	AGNICO EAGLE MINES LTD	1.6	-0.1	44	10	2	12	9	3	26
POL	POLYONE CORP	10.0	10.1	43	3	2	5	4	1	26
KS	KAPSTONE PAPER & PACKAGING	7.6	10.3	34	3	2	5	4	1	25
BMS	BEMIS CO INC	10.6	9.5	44	4	2	6	4	1	24
DWDP	DOWDUPONT INC	6.3	6.9	66	153	71	224	172	52	23
RPM	RPM INTERNATIONAL INC	13.6	14.0	52	7	3	10	8	2	22
WPM	WHEATON PRECIOUS METALS CORP	3.5	3.9	22	10	1	10	9	2	19
PKG	PACKAGING CORP OF AMERICA	8.5	10.9	120	11	4	15	12	3	18
GPK	GRAPHIC PACKAGING CORP/DE	7.7	7.4	15	5	3	7	6	1	16
SON	SONOCO PRODUCTS CO	8.0	8.6	52	5	2	8	6	1	15
SLGN	SILGAN HOLDINGS INC	6.5	7.4	28	3	4	7	6	1	12
EMN	EASTMAN CHEMICAL CO	9.1	8.9	106	15	9	24	22	2	10
LYB	LYONDELLBASELL INDUSTRIES NV	14.5	15.0	114	45	14	59	54	5	8
CF	CF INDUSTRIES HOLDINGS INC	2.7	5.7	42	10	6	16	15	1	7
OI	OWENS-ILLINOIS INC	8.5	8.7	19	3	6	10	9	1	6
WRK	WESTROCK CO	5.7	7.5	60	15	11	26	25	1	4
NEM	NEWMONT MINING CORP	1.9	2.8	39	21	7	29	28	1	3
TRQ	TURQUOISE HILL RESOURCES LTD	-0.4	-1.5	3	6	4	9	9	0	2
CCK	CROWN HOLDINGS INC	9.5	12.2	46	6	7	13	13	0	1
MOS	MOSAIC CO	1.1	1.7	28	11	8	19	18	0	0
EXP	EAGLE MATERIALS INC	6.0	7.7	107	5	1	6	6	-0	-0
MEOH	METHANEX CORP	3.7	8.4	68	6	4	9	9	-0	-1
FCX	FREEMPORT-MCMORAN INC	-1.0	7.3	17	25	19	44	46	-2	-4
IP	INTERNATIONAL PAPER CO	4.6	5.8	54	22	22	44	46	-2	-4
STLD	STEEL DYNAMICS INC	8.5	14.8	49	12	3	14	16	-1	-9
CC	CHEMOURS CO	3.4	9.2	51	9	5	14	16	-1	-9
WLK	WESTLAKE CHEMICAL CORP	9.5	12.5	118	15	5	21	23	-2	-12
ATI	ALLEGHENY TECHNOLOGIES INC	1.6	6.0	27	3	3	6	7	-1	-13
RS	RELIANCE STEEL & ALUMINUM CO	10.3	13.0	93	7	3	9	11	-1	-14
LPX	LOUISIANA-PACIFIC CORP	5.0	11.2	29	4	1	5	6	-1	-21
CBT	CABOT CORP	4.3	5.7	59	4	2	5	6	-1	-21
LUNMF	LUNDIN MINING CORP	5.7	3.5	6	5	1	6	7	-1	-22
HUN	HUNTSMAN CORP	4.6	9.2	32	8	4	12	15	-3	-23
NUE	NUCOR CORP	6.5	11.4	64	20	4	25	32	-7	-29
GG	GOLDCORP INC	-0.9	-1.9	14	12	4	16	23	-7	-42

## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

Ticker	Company Name	CFROI		PRICE PER SHARE	EQUITY \$BIL	DEBT \$BIL	TOTAL FIRM \$BIL	EXISTING ASSETS \$BIL	FUTURE INVEST \$BIL	% FUTURE
		LAST 3 YR	EST +1 YR							
TECK	TECK RESOURCES LTD	3.3	7.6	27	15	8	23	34	-11	-45
ABX	BARRICK GOLD CORP	1.8	1.2	13	16	11	27	39	-12	-46
X	UNITED STATES STEEL CORP	-2.4	5.0	35	6	5	11	17	-6	-55
MT	ARCELORMITTAL	2.5	6.7	33	34	28	62	96	-34	-56
TX	TERNIUM SA	5.9	8.0	38	7	4	11	18	-7	-58
AA	ALCOA CORP	3.8	5.0	48	9	8	17	30	-13	-72
KGC	KINROSS GOLD CORP	-0.7	0.9	4	4	3	7	14	-6	-87
<b>REAL ESTATE</b>										
SBAC	SBA COMMUNICATIONS CORP	13.5	14.0	158	18	10	28	13	15	54
RHP	RYMAN HOSPITALITY PPTYS INC	12.0	12.1	83	4	2	6	3	3	53
COR	CORESITE REALTY CORP	14.1	9.2	105	4	1	5	2	3	52
EQIX	EQUINIX INC	9.4	9.8	388	31	12	43	21	22	51
RLGY	REALOGY HOLDINGS CORP	25.0	24.1	24	3	4	8	4	4	50
CBRE	CBRE GROUP INC	25.8	25.5	48	16	4	20	10	10	49
CCI	CROWN CASTLE INTL CORP	7.6	8.2	103	43	20	63	34	29	45
JLL	JONES LANG LASALLE INC	16.3	16.2	170	8	3	11	6	5	44
IRM	IRON MOUNTAIN INC	9.2	8.2	33	9	11	20	11	9	43
DLR	DIGITAL REALTY TRUST INC	8.9	8.5	107	22	11	32	19	13	41
AMT	AMERICAN TOWER CORP	14.6	15.6	136	60	27	87	52	35	40
LHO	LASALLE HOTEL PROPERTIES	7.5	7.0	34	4	1	5	3	2	40
CONE	CYRUSONE INC	9.1	7.1	54	5	2	8	5	3	39
LAMR	LAMAR ADVERTISING CO -CL A	13.7	13.9	69	7	3	10	6	4	37
VTR	VENTAS INC	9.0	9.2	54	19	11	30	21	9	29
HHC	HOWARD HUGHES CORP	4.2	3.6	127	5	4	9	6	2	28
PLD	PROLOGIS INC	4.9	6.4	64	34	10	44	32	12	27
EGP	EASTGROUP PROPERTIES	5.3	5.3	91	3	1	4	3	1	26
KRC	KILROY REALTY CORP	5.2	4.8	75	7	3	10	8	3	25
SHO	SUNSTONE HOTEL INVESTORS INC	5.6	4.2	17	4	1	5	4	1	25
WY	WEYERHAEUSER CO	4.1	5.6	37	28	8	36	28	8	22
EXR	EXTRA SPACE STORAGE INC	4.7	5.2	95	12	5	17	13	4	22
GEO	GEO GROUP INC	9.0	8.5	24	3	3	6	5	1	22
ARE	ALEXANDRIA R E EQUITIES INC	5.6	5.7	124	12	5	18	14	4	21
MPW	MEDICAL PROPERTIES TRUST	8.4	7.0	13	5	6	11	8	2	20
GLPI	GAMING & LEISURE PPTYS	7.4	9.2	35	7	5	12	10	2	19
HST	HOST HOTELS & RESORTS INC	7.6	7.6	22	16	4	20	16	4	19
DCT	DCT INDUSTRIAL TRUST INC	4.0	4.4	65	6	2	8	6	1	18
PGRE	PARAMOUNT GROUP INC	6.5	5.5	15	4	4	7	6	1	17
FR	FIRST INDL REALTY TRUST INC	1.5	1.8	32	4	1	5	4	1	15
VNO	VORNADO REALTY TRUST	4.4	4.4	68	13	11	24	20	3	14



## LIFE-CYCLE PERFORMANCE - % FUTURE, 31 MAY 2018

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		LAST 3 YR	EST +1 YR							
INVH	INVITATION HOMES INC	3.2	3.7	22	11	10	21	19	3	12
DRE	DUKE REALTY CORP	4.3	4.8	28	10	2	12	11	1	12
PK	PARK HOTELS & RESORTS	5.9	7.3	31	7	3	10	9	1	11
PSA	PUBLIC STORAGE	5.6	5.8	208	36	5	42	38	4	10
KW	KENNEDY-WILSON HOLDINGS INC	5.5	1.8	20	3	6	9	9	1	9
RYN	RAYONIER INC	3.8	4.7	38	5	1	6	6	1	8
CUZ	COUSINS PROPERTIES INC	3.3	4.3	9	4	1	5	5	0	7
HPP	HUDSON PACIFIC PPTYS INC	2.1	1.9	35	5	3	8	8	1	7
EQR	EQUITY RESIDENTIAL	4.9	4.9	62	23	9	32	30	2	6
CUBE	CUBESMART	5.1	5.3	30	6	2	7	7	0	6
UNIT	UNITI GROUP INC	5.5	7.5	20	4	5	8	8	0	4
SNH	SENIOR HOUSING PPTYS TRUST	7.0	6.2	17	4	4	8	8	0	4
FCE.A	FOREST CITY REALTY TRUST INC	5.4	5.9	20	5	4	9	9	0	2
UDR	UDR INC	4.4	4.8	36	10	4	13	13	0	2
SUI	SUN COMMUNITIES INC	4.4	4.2	94	7	3	11	11	0	1
NHI	NATIONAL HEALTH INVESTORS	7.4	6.5	72	3	1	4	4	0	1
AVB	AVALONBAY COMMUNITIES INC	4.8	4.7	162	22	8	30	30	-0	-1
BXP	BOSTON PROPERTIES INC	5.3	4.0	120	18	11	29	30	-1	-2
FRT	FEDERAL REALTY INVESTMENT TR	4.0	4.0	117	9	3	12	13	-0	-4
HCP	HCP INC	5.5	5.5	24	11	8	19	20	-1	-4
DEI	DOUGLAS EMMETT INC	3.6	3.1	38	6	4	11	11	-1	-6
RLJ	RLJ LODGING TRUST	3.9	3.2	23	4	3	7	8	-0	-7
GPT	GRAMERCY PROPERTY TRUST	4.7	4.6	28	4	3	8	8	-1	-7
ACC	AMERICAN CAMPUS COMMUNITIES	4.7	4.1	38	5	3	8	9	-1	-9
SLG	SL GREEN REALTY CORP	4.0	5.1	96	9	6	14	16	-1	-9
GGP	GGP INC	4.0	5.0	21	20	13	33	37	-4	-12
BPY	BROOKFIELD PROPERTY PARTNERS LP	5.3	5.5	20	6	50	56	63	-7	-12
ESS	ESSEX PROPERTY TRUST	3.3	3.9	234	15	6	21	24	-3	-13
TCO	TAUBMAN CENTERS INC	4.1	3.7	54	3	4	8	9	-1	-14
SPG	SIMON PROPERTY GROUP INC	3.9	4.3	159	49	24	73	85	-12	-16
EQC	EQUITY COMMONWEALTH	1.9	1.6	31	4	1	5	6	-1	-16
LPT	LIBERTY PROPERTY TRUST	3.8	3.9	43	6	3	9	11	-2	-17
EPR	EPR PROPERTIES	4.4	5.2	61	5	4	8	10	-2	-21
SBRA	SABRA HEALTH CARE REIT INC	4.5	4.3	20	4	4	7	9	-2	-25
CPT	CAMDEN PROPERTY TRUST	3.5	3.8	86	9	2	11	14	-3	-25
WELL	WELLTOWER INC	4.7	3.8	57	21	12	33	43	-10	-30
O	REALTY INCOME CORP	3.9	3.8	53	15	7	22	28	-7	-31
AIV	APARTMENT INVST & MGMT CO	3.8	3.5	40	6	4	11	14	-4	-33
HPT	HOSPITALITY PROPERTIES TRUST	5.4	5.7	29	5	4	9	12	-3	-34

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		LAST 3 YR	EST +1 YR							
HTA	HEALTHCARE TRUST OF AMERICA	3.4	3.2	25	5	3	8	11	-3	-35
NNN	NATIONAL RETAIL PROPERTIES	3.7	3.9	41	6	3	10	13	-4	-39
APLE	APPLE HOSPITALITY REIT INC	4.2	4.7	19	4	1	6	8	-2	-41
ELS	EQUITY LIFESTYLE PROPERTIES	1.9	2.9	89	8	2	10	15	-4	-42
WPC	W P CAREY INC	3.1	3.6	66	7	5	12	17	-5	-43
AMH	AMERICAN HOMES 4 RENT	3.1	2.8	20	6	3	9	13	-4	-45
OHI	OMEGA HEALTHCARE INVS INC	4.6	4.3	30	6	5	11	16	-5	-47
HR	HEALTHCARE REALTY TRUST INC	3.3	3.6	27	3	1	5	7	-2	-48
MAA	MID-AMERICA APT CMNTYS INC	3.0	3.1	92	10	4	15	22	-7	-48
HIW	HIGHWOODS PROPERTIES INC	3.7	3.7	47	5	2	7	10	-3	-51
LSI	LIFE STORAGE INC	2.7	2.9	91	4	2	6	9	-3	-51
MAC	MACERICH CO	2.1	2.5	55	8	5	13	20	-7	-51
PSB	PS BUSINESS PARKS	2.9	2.4	120	3	1	4	8	-3	-74
STOR	STORE CAPITAL CORP	2.2	2.5	26	5	3	8	16	-8	-102
REG	REGENCY CENTERS CORP	1.8	2.3	58	10	4	14	29	-15	-103
KIM	KIMCO REALTY CORP	1.7	1.9	15	6	7	13	29	-16	-120
SRC	SPIRIT REALTY CAPITAL INC	2.4	2.7	9	4	4	8	17	-9	-122
VER	VEREIT INC	3.1	2.4	7	7	7	14	34	-20	-148
DDR	DDR CORP	1.9	3.2	15	5	4	10	25	-15	-154
WRI	WEINGARTEN REALTY INVST	1.7	1.5	28	4	2	6	15	-10	-174
BRX	BRIXMOR PROPERTY GROUP INC	2.2	2.0	15	5	6	11	32	-21	-202
<b>TELECOMMUNICATION SERVICES</b>										
ZAYO	ZAYO GROUP HOLDINGS INC	5.2	7.5	35	9	8	16	8	8	50
MIICF	MILLICOM INTL CELLULAR SA	13.9	9.5	64	6	5	12	7	4	39
RCI	ROGERS COMMUNICATIONS -CL B	8.0	8.3	48	25	14	39	32	7	17
BCE	BCE INC	6.0	6.2	42	38	26	64	55	9	13
T	AT&T INC	4.7	5.3	33	200	238	438	410	28	6
CTL	CENTURYLINK INC	5.1	5.1	18	19	50	70	66	4	6
VEON	VEON LTD	9.6	9.4	3	4	11	15	15	1	5
VZ	VERIZON COMMUNICATIONS INC	6.5	7.1	49	198	176	374	363	11	3
TMUS	T-MOBILE US INC	4.1	5.1	57	48	49	97	94	2	3
TU	TELUS CORP	5.5	6.2	35	21	14	35	34	0	1
S	SPRINT CORP	3.1	3.7	5	21	47	68	73	-5	-8
USM	US CELLULAR CORP	0.0	-0.3	36	3	3	6	8	-2	-39