

LIFE-CYCLE PERFORMANCE, 31 MAY 2018

Ticker	Company Name	EQUITY \$BIL	% FUTURE	CFROI					
				LAST 3 YR	EST +1 YR	CHANGE			
CONSUMER DISCRETIONARY									
MMYT	MAKEMYTRIP LTD	3	91	A	-31.1	F	F	31.1	A
W	WAYFAIR INC	8	91	A	-30.7	F	F	30.7	A
HLT	HILTON WORLDWIDE HOLDINGS	26	66	A	11.3	C	28.3	A	17.1
NVR	NVR INC	11	55	B	17.5	A	30.2	A	12.7
LGF.B	LIONS GATE ENTERTAINMENT CP	5	66	A	7.3	D	19.0	A	11.7
QSR	RESTAURANT BRANDS INTL INC	27	61	A	20.8	A	31.0	A	10.3
HRB	BLOCK H & R INC	6	44	B	21.8	A	30.9	A	9.0
WTW	WEIGHT WATCHERS INTL INC	5	61	B	14.1	B	22.7	A	8.6
SIRI	SIRIUS XM HOLDINGS INC	31	75	A	21.1	A	28.8	A	7.7
MTN	VAIL RESORTS INC	10	52	B	8.1	D	15.6	B	7.6
JD	JD.COM INC	53	67	A	3.1	F	10.7	C	7.6
THO	THOR INDUSTRIES INC	5	-45	F	27.6	A	34.8	A	7.3
MAR	MARRIOTT INTL INC	50	55	B	29.7	A	36.8	A	7.1
DPZ	DOMINO'S PIZZA INC	11	73	A	35.2	A	41.4	A	6.2
WWE	WORLD WRESTLING ENTMT INC	4	77	A	8.3	D	13.8	B	5.5
MSG	MADISON SQUARE GARDEN CO	6	52	B	1.1	F	6.5	F	5.5
SFLY	SHUTTERFLY INC	3	62	A	5.9	F	11.4	C	5.5
WYNN	WYNN RESORTS LTD	20	37	C	4.9	F	10.3	D	5.4
PLNT	PLANET FITNESS INC	4	61	B	16.2	B	21.4	A	5.1
TRCO	TRIBUNE MEDIA CO	3	36	C	5.3	F	10.1	D	4.8
CTRP	CTRIP.COM INTL LTD	25	48	B	5.0	F	9.8	D	4.8
MLCO	MELCO RESORTS & ENTERTAINMENT LTD	16	43	B	5.7	F	10.4	D	4.7
CHH	CHOICE HOTELS INTL INC	5	38	C	25.4	A	30.1	A	4.7
NFLX	NETFLIX INC	152	84	A	6.0	F	10.2	D	4.2
TOL	TOLL BROTHERS INC	6	-12	F	4.3	F	8.5	D	4.2
RACE	FERRARI NV	25	65	A	10.3	C	14.3	B	4.0
BLD	TOPBUILD CORP	3	29	D	9.0	D	13.0	C	4.0
YUM	YUM BRANDS INC	27	65	A	21.0	A	25.0	A	4.0
SIX	SIX FLAGS ENTERTAINMENT CORP	5	31	C	7.6	D	11.2	C	3.6
DISCA	DISCOVERY INC	9	26	D	28.7	A	32.2	A	3.6
WYN	WYNDHAM WORLDWIDE CORP	11	48	B	18.6	A	22.0	A	3.4
BURL	BURLINGTON STORES INC	9	47	B	8.7	D	12.0	C	3.4
GNTX	GENTEX CORP	7	19	D	15.3	B	18.7	A	3.3
WWW	WOLVERINE WORLD WIDE	3	25	D	10.3	C	13.5	B	3.2
HD	HOME DEPOT INC	216	47	B	17.4	A	20.5	A	3.1
DAN	DANA INC	3	-10	F	7.4	D	10.5	D	3.1
TWX	TIME WARNER INC	74	35	C	23.4	A	26.5	A	3.1
JW.A	WILEY (JOHN) & SONS -CL A	4	54	B	13.7	B	16.6	B	2.9
DHI	D R HORTON INC	16	13	F	8.5	D	11.4	C	2.9
ULTA	ULTA BEAUTY INC	15	56	B	13.4	B	16.3	B	2.9
CABO	CABLE ONE INC	4	36	C	8.2	D	11.0	C	2.7
HGV	HILTON GRAND VACATIONS	4	26	D	12.4	C	15.1	B	2.7
HTHT	CHINA LODGING GROUP LTD	12	69	A	7.8	D	10.5	D	2.7
FND	FLOOR & DECOR HLDGS	5	71	A	12.4	C	15.0	B	2.6
ATUS	ALTICE USA INC	14	9	F	10.3	C	12.9	C	2.6
PHM	PULTEGROUP INC	9	19	D	7.3	D	9.9	D	2.5
LVS	LAS VEGAS SANDS CORP	63	37	C	11.5	C	14.0	B	2.5
BBY	BEST BUY CO INC	19	20	D	9.7	C	12.0	C	2.3
ORLY	O'REILLY AUTOMOTIVE INC	22	34	C	17.3	A	19.7	A	2.3
POOL	POOL CORP	6	68	A	18.1	A	20.4	A	2.2
LILAK	LIBERTY LATIN AMERICA LTD	4	35	C	7.9	D	10.0	D	2.1
CZR	CAESARS ENTERTAINMENT CORP	9	6	F	5.1	F	7.2	F	2.1
LAUR	LAUREATE EDUCATION INC	3	23	D	9.4	D	11.4	C	2.0
CBS	CBS CORP	20	29	C	15.2	B	17.1	B	1.9
NYT	NEW YORK TIMES CO -CL A	4	26	D	4.5	F	6.4	F	1.9
MGA	MAGNA INTERNATIONAL INC	23	-8	F	9.9	C	11.8	C	1.8
IGT	INTERNATIONAL GAME TECHNOLOGY PLC	5	34	C	19.3	A	21.0	A	1.8
IPG	INTERPUBLIC GROUP OF COS	9	39	C	16.7	B	18.4	A	1.8

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NCLH	NORWEGIAN CRUISE LINE HLDGS	12	-10	F	9.1	D	10.8	C	1.7	B
DNKN	DUNKIN' BRANDS GROUP INC	6	70	A	30.4	A	32.0	A	1.6	B
PII	POLARIS INDUSTRIES INC	7	48	B	16.8	B	18.4	B	1.6	B
DRI	DARDEN RESTAURANTS INC	11	34	C	11.4	C	12.9	C	1.5	B
LEA	LEAR CORP	13	17	D	17.6	A	19.1	A	1.5	B
DIS	DISNEY (WALT) CO	153	15	D	13.3	B	14.8	B	1.5	B
CMCSA	COMCAST CORP	147	8	F	10.2	C	11.7	C	1.5	B
VAC	MARRIOTT VACATIONS WORLDWIDE	3	9	F	8.0	D	9.4	D	1.4	B
LOW	LOWE'S COMPANIES INC	80	33	C	9.7	D	11.1	C	1.4	B
MCD	MCDONALD'S CORP	128	47	B	10.8	C	12.1	C	1.4	B
VC	VISTEON CORP	4	29	D	8.5	D	9.9	D	1.4	B
ROST	ROSS STORES INC	29	35	C	14.6	B	16.0	B	1.4	B
AMZN	AMAZON.COM INC	781	77	A	10.1	C	11.4	C	1.3	C
BC	BRUNSWICK CORP	5	16	D	11.1	C	12.4	C	1.3	C
MGM	MGM RESORTS INTERNATIONAL	18	2	F	4.7	F	6.0	F	1.3	C
SBUX	STARBUCKS CORP	80	57	B	15.2	B	16.5	B	1.2	C
SHOO	MADDEN STEVEN LTD	3	37	C	14.7	B	15.9	B	1.2	C
M	MACY'S INC	10	15	D	9.4	D	10.6	C	1.2	C
OMC	OMNICOM GROUP	16	52	B	45.9	A	47.1	A	1.2	C
SCI	SERVICE CORP INTERNATIONAL	7	37	C	8.6	D	9.8	D	1.2	C
RCL	ROYAL CARIBBEAN CRUISES LTD	23	-4	F	6.1	F	7.2	F	1.2	C
BFAM	BRIGHT HORIZONS FAMILY SOLUTIONS INC	6	58	B	15.8	B	17.0	B	1.2	C
TXRH	TEXAS ROADHOUSE INC	4	39	C	10.7	C	11.8	C	1.1	C
TPR	TAPESTRY INC	13	49	B	12.4	C	13.4	C	1.0	C
FUN	CEDAR FAIR -LP	4	25	D	8.6	D	9.6	D	1.0	C
GOOS	CANADA GOOSE HLDG	4	84	A	25.4	A	26.3	A	0.9	C
BWA	BORGWARNER INC	11	29	D	13.5	B	14.4	B	0.9	C
NXST	NEXSTAR MEDIA GROUP	3	9	F	10.1	C	10.9	C	0.8	C
CCL	CARNIVAL CORP/PLC (USA)	46	-8	F	6.7	F	7.5	F	0.8	C
ROKU	ROKU INC	4	88	A	-0.4	F	0.4	F	0.8	C
PENN	PENN NATIONAL GAMING INC	3	8	F	6.8	F	7.6	F	0.8	C
LYV	LIVE NATION ENTERTAINMENT	9	55	B	7.2	D	8.0	D	0.8	C
WHR	WHIRLPOOL CORP	11	2	F	7.9	D	8.7	D	0.7	C
APTV	APTIV PLC	26	52	B	15.8	B	16.6	B	0.7	C
CMG	CHIPOTLE MEXICAN GRILL INC	12	56	B	6.1	F	6.8	F	0.7	C
CRI	CARTER'S INC	5	42	C	14.5	B	15.2	B	0.7	C
GPS	GAP INC	11	-1	F	6.3	F	6.9	F	0.7	C
TAL	TAL EDUCATION GROUP	21	83	A	10.5	C	11.1	C	0.6	C
CHTR	CHARTER COMMUNICATIONS INC	64	7	F	5.2	F	5.8	F	0.6	C
CBRL	CRACKER BARREL OLD CTRY STOR	4	16	D	8.7	D	9.2	D	0.5	C
YUMC	YUM CHINA HOLDINGS INC	15	50	B	10.1	C	10.6	C	0.5	C
GIL	GILDAN ACTIVEWEAR INC	6	29	D	14.3	B	14.7	B	0.5	C
GRMN	GARMIN LTD	11	25	D	10.1	C	10.5	D	0.4	C
H	HYATT HOTELS CORP	10	35	C	3.5	F	3.9	F	0.4	C
BYD	BOYD GAMING CORP	4	30	C	6.4	F	6.8	F	0.4	C
DLTR	DOLLAR TREE INC	23	34	C	9.8	C	10.1	D	0.4	C
TSLA	TESLA INC	47	61	B	-3.5	F	-3.1	F	0.4	C
PVH	PVH CORP	12	50	B	14.7	B	15.0	B	0.3	C
KSS	KOHL'S CORP	11	-7	F	6.5	F	6.8	F	0.3	D
LOPE	GRAND CANYON EDUCATION INC	5	31	C	16.2	B	16.5	B	0.3	D
OLLI	OLLIE'S BARGAIN OUTLET HLDGS	4	78	A	19.1	A	19.4	A	0.3	D
DG	DOLLAR GENERAL CORP	26	36	C	14.3	B	14.5	B	0.2	D
RL	RALPH LAUREN CORP	11	35	C	8.6	D	8.7	D	0.1	D
CNK	CINEMARK HOLDINGS INC	4	30	C	7.6	D	7.7	D	0.1	D
URBN	URBAN OUTFITTERS INC	5	14	D	7.1	F	7.2	F	0.1	D
TGT	TARGET CORP	39	3	F	9.4	D	9.4	D	0.1	D
MHK	MOHAWK INDUSTRIES INC	16	13	F	9.7	C	9.7	D	0.1	D
GHC	GRAHAM HOLDINGS CO	3	45	B	5.5	F	5.5	F	0.0	D
NWL	NEWELL BRANDS INC	12	29	D	18.4	A	18.4	B	-0.0	D

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PAG	PENSKE AUTOMOTIVE GROUP INC	4	29	D	9.3	D	9.3	D	-0.0	D
STAY	EXTENDED STAY AMERICA INC	4	-188	F	3.1	F	3.1	F	-0.0	D
FIVE	FIVE BELOW INC	4	57	B	10.5	C	10.4	D	-0.1	D
LEN	LENNAR CORP	17	23	D	5.4	F	5.3	F	-0.1	D
AN	AUTONATION INC	4	4	F	12.2	C	12.0	C	-0.2	D
AEO	AMERICAN EAGLE OUTFITTERS INC	4	12	F	8.0	D	7.8	D	-0.3	D
KMX	CARMAX INC	12	15	D	11.9	C	11.6	C	-0.3	D
TJX	TJX COMPANIES INC	55	36	C	13.8	B	13.5	B	-0.3	D
ARMK	ARAMARK	10	59	B	17.1	B	16.8	B	-0.3	D
EDU	NEW ORIENTAL ED & TECH	16	66	A	11.1	C	10.8	C	-0.3	D
NWSA	NEWS CORPORATION	9	19	D	3.6	F	3.2	F	-0.4	D
DISH	DISH NETWORK CORP	14	-3	F	3.8	F	3.3	F	-0.4	D
QRTEA	QURATE RETAIL INC QVC GROUP	10	15	D	43.4	A	42.8	A	-0.6	D
WSM	WILLIAMS-SONOMA INC	4	5	F	8.9	D	8.2	D	-0.7	D
MIK	MICHAELS COS INC	3	21	D	12.8	B	12.1	C	-0.7	D
JWN	NORDSTROM INC	8	12	F	7.4	D	6.6	F	-0.8	D
DKS	DICKS SPORTING GOODS INC	3	-3	F	7.0	F	6.1	F	-0.8	D
TIF	TIFFANY & CO	16	44	B	8.1	D	7.2	F	-0.9	D
VFC	VF CORP	32	65	A	19.7	A	18.8	A	-0.9	D
F	FORD MOTOR CO	46	-37	F	4.8	F	3.8	F	-0.9	D
SJR	SHAW COMMUNICATIONS INC-CL B	10	19	D	5.3	F	4.4	F	-0.9	D
COLM	COLUMBIA SPORTSWEAR CO	6	40	C	10.0	C	9.1	D	-0.9	D
TSCO	TRACTOR SUPPLY CO	9	32	C	12.9	B	12.0	C	-1.0	D
DECK	DECKERS OUTDOOR CORP	3	33	C	13.1	B	12.1	C	-1.0	D
CVNA	CARVANA CO	3	82	A	-33.0	F	-33.9	F	-1.0	D
GPC	GENUINE PARTS CO	13	29	C	12.8	C	11.8	C	-1.0	F
AMCX	AMC NETWORKS INC	4	21	D	18.8	A	17.8	B	-1.1	F
GT	GOODYEAR TIRE & RUBBER CO	6	-30	F	6.6	F	5.5	F	-1.1	F
LULU	LULULEMON ATHLETICA INC	14	70	A	15.2	B	14.1	B	-1.1	F
WEN	WENDY'S CO	4	51	B	10.0	C	8.9	D	-1.1	F
LKQ	LKQ CORP	10	33	C	16.1	B	14.9	B	-1.1	F
DLPH	DELPHI TECHNOLOGIES PLC	5	9	F	11.8	C	10.6	C	-1.2	F
GM	GENERAL MOTORS CO	54	-16	F	7.2	D	5.9	F	-1.2	F
FOXA	TWENTY-FIRST CENTURY FOX INC	72	42	C	17.9	A	16.6	B	-1.3	F
AAP	ADVANCE AUTO PARTS INC	9	20	D	10.5	C	9.2	D	-1.3	F
ALV	AUTOLIV INC	13	24	D	9.0	D	7.6	F	-1.4	F
AZO	AUTOZONE INC	17	19	D	17.8	A	16.4	B	-1.4	F
VIAB	VIACOM INC	11	24	D	21.6	A	20.0	A	-1.6	F
SGMS	SCIENTIFIC GAMES CORP	5	65	A	16.7	B	14.9	B	-1.8	F
HAS	HASBRO INC	11	52	B	16.1	B	14.3	B	-1.8	F
SKX	SKECHERS U S A INC	5	0	F	11.4	C	9.6	D	-1.8	F
NKE	NIKE INC	117	66	A	17.5	A	15.4	B	-2.0	F
LEG	LEGGETT & PLATT INC	5	23	D	14.4	B	12.3	C	-2.1	F
BKNG	BOOKING HOLDINGS INC	102	70	A	25.0	A	22.7	A	-2.2	F
FL	FOOT LOCKER INC	7	8	F	10.0	C	7.7	D	-2.3	F
LBTYA	LIBERTY GLOBAL PLC	23	45	B	11.0	C	8.7	D	-2.3	F
RRR	RED ROCK RESORTS INC	4	32	C	11.7	C	9.3	D	-2.4	F
HOG	HARLEY-DAVIDSON INC	7	7	F	13.2	B	10.8	C	-2.4	F
HBI	HANESBRANDS INC	7	24	D	15.9	B	13.3	C	-2.6	F
ADNT	ADIANT PLC	5	6	F	8.1	D	5.3	F	-2.8	F
LB	L BRANDS INC	10	25	D	14.2	B	11.2	C	-3.0	F
VIPS	VIPSHOP HOLDINGS LTD	7	40	C	24.8	A	21.5	A	-3.3	F
CHDN	CHURCHILL DOWNS INC	5	70	A	18.8	A	15.2	B	-3.6	F
KORS	MICHAEL KORS HOLDINGS LTD	10	45	B	25.8	A	21.7	A	-4.1	F
ILG	ILG INC	4	42	C	14.5	B	10.0	D	-4.5	F
SERV	SERVICEMASTER GLOBAL HOLDINGS INC	8	70	A	51.8	A	46.5	A	-5.3	F
TRIP	TRIPADVISOR INC	7	66	A	14.9	B	9.1	D	-5.8	F
UAA	UNDER ARMOUR INC	9	65	A	11.0	C	3.1	F	-8.0	F
MAT	MATTEL INC	5	48	B	9.1	D	-0.4	F	-9.5	F

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MANU	MANCHESTER UNITED PLC	3	71	A	7.8	D	-3.6	F	-11.4	F
EXPE	EXPEDIA GROUP INC	18	62	A	32.9	A	19.1	A	-13.8	F
CONSUMER STAPLES										
MO	ALTRIA GROUP INC	105	60	A	66.0	A	79.0	A	12.9	A
NOMD	NOMAD FOODS LTD	3	67	A	33.9	A	43.5	A	9.6	A
FIZZ	NATIONAL BEVERAGE CORP	4	49	C	14.2	C	22.8	B	8.6	A
CHD	CHURCH & DWIGHT INC	12	60	A	28.4	A	34.3	A	5.9	A
HRL	HORMEL FOODS CORP	19	43	C	18.8	B	23.3	B	4.5	A
DPS	DR PEPPER SNAPPLE GROUP INC	22	68	A	23.6	B	27.8	A	4.2	A
ENR	ENERGIZER HOLDINGS INC	4	41	D	10.2	D	14.0	D	3.8	A
HSY	HERSHEY CO	19	42	D	17.7	C	21.5	B	3.8	A
PF	PINNACLE FOODS INC	8	59	A	22.8	B	25.8	A	3.0	A
SYU	SYSCO CORP	34	43	C	12.3	D	15.3	C	2.9	A
SJM	SMUCKER (JM) CO	12	32	D	23.9	A	26.9	A	2.9	B
MDLZ	MONDELEZ INTERNATIONAL INC	59	56	B	17.7	C	20.6	B	2.9	B
CAG	CONAGRA BRANDS INC	15	51	C	12.3	D	15.1	D	2.9	B
WBA	WALGREENS BOOTS ALLIANCE INC	63	20	F	11.2	D	13.9	D	2.7	B
USFD	US FOODS HOLDING CORP	8	42	D	12.6	D	15.2	C	2.6	B
MKC	MCCORMICK & CO INC	14	62	A	20.9	B	23.3	B	2.4	B
LW	LAMB WESTON HOLDINGS INC	10	56	B	10.2	D	12.4	D	2.2	B
TAP	MOLSON COORS BREWING CO	13	43	C	20.0	B	22.1	B	2.1	B
DAR	DARLING INGREDIENTS INC	3	21	F	6.4	F	8.3	F	1.9	B
EL	LAUDER (ESTEE) COS INC -CL A	55	68	A	15.5	C	17.3	C	1.8	B
FLO	FLOWERS FOODS INC	4	24	D	8.9	F	10.6	D	1.7	C
TSN	TYSON FOODS INC -CL A	26	22	D	14.5	C	16.0	C	1.5	C
BG	BUNGE LTD	10	-4	F	5.3	F	6.7	F	1.5	C
KHC	KRAFT HEINZ CO	70	42	D	28.7	A	30.0	A	1.3	C
CL	COLGATE-PALMOLIVE CO	56	53	B	24.6	A	25.8	A	1.3	C
K	KELLOGG CO	23	53	B	12.1	D	13.3	D	1.2	C
KMB	KIMBERLY-CLARK CORP	37	27	D	11.7	D	12.7	D	1.1	C
STZ	CONSTELLATION BRANDS	41	45	C	19.5	B	20.4	B	0.9	C
COST	COSTCO WHOLESALE CORP	87	46	C	10.4	D	11.1	D	0.7	C
BF.B	BROWN FORMAN CORP	27	61	A	20.7	B	21.1	B	0.4	C
PPC	PILGRIM'S PRIDE CORP	5	-20	F	12.8	D	13.2	D	0.4	C
POST	POST HOLDINGS INC	5	42	D	16.3	C	16.6	C	0.3	D
SEB	SEABOARD CORP	5	-6	F	5.1	F	5.4	F	0.3	D
WMT	WALMART INC	243	13	F	9.6	F	9.7	F	0.1	D
PFGC	PERFORMANCE FOOD GROUP CO	4	39	D	8.9	F	8.9	F	0.0	D
GIS	GENERAL MILLS INC	24	46	C	18.1	C	18.0	C	-0.1	D
INGR	INGREDION INC	8	-4	F	8.2	F	8.1	F	-0.1	D
ADM	ARCHER-DANIELS-MIDLAND CO	25	-3	F	4.4	F	4.3	F	-0.1	D
KO	COCA-COLA CO	181	63	A	17.5	C	17.3	C	-0.3	D
NUS	NU SKIN ENTERPRISES -CL A	4	52	B	14.3	C	13.9	D	-0.4	D
PEP	PEPSICO INC	142	52	B	15.1	C	14.7	D	-0.4	D
COTY	COTY INC	10	48	C	21.9	B	21.5	B	-0.4	D
KR	KROGER CO	21	3	F	6.4	F	5.9	F	-0.5	F
CLX	CLOROX CO/DE	16	54	B	18.2	B	17.7	C	-0.5	F
CCE	COCA-COLA EUROPEAN PARTNERS	18	11	F	8.6	F	8.0	F	-0.6	F
PG	PROCTER & GAMBLE CO	187	56	B	19.4	B	18.4	C	-1.0	F
LANC	LANCASTER COLONY CORP	3	47	C	18.0	C	16.0	C	-1.9	F
CASY	CASEYS GENERAL STORES INC	4	-3	F	8.3	F	5.5	F	-2.7	F
CPB	CAMPBELL SOUP CO	10	40	D	14.0	D	10.0	F	-4.0	F
MNST	MONSTER BEVERAGE CORP	28	75	A	37.9	A	33.3	A	-4.6	F
HLF	HERBALIFE NUTRITION LTD	8	56	B	24.6	A	19.2	C	-5.4	F
SPB	SPECTRUM BRANDS HOLDINGS INC	5	51	C	30.3	A	23.7	B	-6.6	F
PM	PHILIP MORRIS INTERNATIONAL	125	53	B	37.6	A	30.0	A	-7.7	F
ENERGY										
RES	RPC INC	4	18	B	-5.6	F	9.8	A	15.5	A
COG	CABOT OIL & GAS CORP	10	30	A	-3.4	F	7.7	A	11.2	A

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Ticker	Company Name	EQUITY \$BIL	% FUTURE	----- CFROI -----						
				LAST 3 YR	EST +1 YR	CHANGE				
BTU	PEABODY ENERGY CORP	4	23	B	-2.4	D	7.3	B	9.7	A
PDCE	PDC ENERGY INC	4	5	C	-5.0	F	4.0	C	9.0	A
LNG	CHENIERE ENERGY INC	15	29	A	-2.0	D	6.9	B	8.8	A
AR	ANTERO RESOURCES CORP	6	-30	F	-4.6	F	3.7	C	8.4	A
EOG	EOG RESOURCES INC	68	21	B	-3.6	F	4.6	C	8.1	A
HAL	HALLIBURTON CO	44	33	A	1.2	C	8.7	A	7.6	A
CNQ	CANADIAN NATURAL RESOURCES	42	-33	F	-3.1	F	4.1	C	7.3	A
OXY	OCCIDENTAL PETROLEUM CORP	63	11	C	-2.6	D	4.5	C	7.1	A
PXD	PIONEER NATURAL RESOURCES CO	32	28	A	-2.5	D	4.1	C	6.6	A
DK	DELEK US HOLDINGS INC	4	2	C	4.9	B	11.5	A	6.6	A
MTDR	MATADOR RESOURCES CO	3	-2	C	-4.1	F	2.2	D	6.3	A
EGN	ENERGEN CORP	6	0	C	-4.5	F	1.8	D	6.3	A
APC	ANADARKO PETROLEUM CORP	36	-26	D	-2.6	D	3.6	C	6.2	B
CLR	CONTINENTAL RESOURCES INC	24	23	B	0.8	C	6.8	B	6.0	B
RSP	RSP PERMIAN INC	7	28	A	-2.4	D	3.3	C	5.7	B
WFT	WEATHERFORD INTL PLC	3	28	A	-8.2	F	-2.7	F	5.5	B
CVI	CVR ENERGY INC	4	-28	D	4.0	B	9.3	A	5.3	B
XEC	CIMAREX ENERGY CO	9	-65	F	-4.1	F	0.8	D	4.9	B
FANG	DIAMONDBACK ENERGY INC	12	34	A	0.7	C	5.5	B	4.8	B
CLB	CORE LABORATORIES NV	5	77	A	14.7	A	19.1	A	4.4	B
DVN	DEVON ENERGY CORP	21	-105	F	-2.8	D	1.5	D	4.3	B
OAS	OASIS PETROLEUM INC	3	-29	F	-1.3	C	3.0	C	4.3	B
APA	APACHE CORP	15	-39	F	-1.8	C	2.5	D	4.2	B
WPX	WPX ENERGY INC	7	27	A	-4.5	F	-0.5	F	4.0	B
RRC	RANGE RESOURCES CORP	4	-21	D	-1.7	C	2.2	D	3.9	B
WLL	WHITING PETROLEUM CORP	4	-6	D	-5.3	F	-1.5	F	3.8	B
CVE	CENOVUS ENERGY INC	13	-59	F	-3.0	D	0.7	D	3.6	C
IMO	IMPERIAL OIL LTD	26	-56	F	2.3	B	5.6	B	3.3	C
GLNG	GOLAR LNG LTD	3	37	A	-8.5	F	-5.4	F	3.1	C
COP	CONOCOPHILLIPS	77	7	C	-0.7	C	2.4	D	3.1	C
PTEN	PATTERSON-UTI ENERGY INC	5	-14	D	-2.7	D	0.4	F	3.0	C
PE	PARSLEY ENERGY INC	7	23	B	-2.9	D	-0.1	F	2.9	C
MRO	MARATHON OIL CORP	18	-17	D	-3.7	F	-0.8	F	2.8	C
NFX	NEWFIELD EXPLORATION CO	6	-47	F	-4.3	F	-1.5	F	2.8	C
EQT	EQT CORP	13	-28	F	1.4	B	4.1	C	2.7	C
CXO	CONCHO RESOURCES INC	21	24	B	-2.8	D	-0.3	F	2.6	C
PSX	PHILLIPS 66	54	18	B	3.3	B	5.6	B	2.4	C
ECA	ENCANA CORP	12	-92	F	-1.9	D	0.5	D	2.4	C
CVX	CHEVRON CORP	233	-12	D	0.6	C	2.7	D	2.2	C
HFC	HOLLYFRONTIER CORP	13	1	C	8.7	A	10.9	A	2.2	C
CHK	CHESAPEAKE ENERGY CORP	4	-163	F	-2.8	D	-0.6	F	2.1	D
CNX	CNX RESOURCES CORPORATION	4	-8	D	-1.3	C	0.8	D	2.1	D
SU	SUNCOR ENERGY INC	64	2	C	1.4	B	3.0	D	1.6	D
MUR	MURPHY OIL CORP	5	-62	F	-2.9	D	-1.4	F	1.5	D
PAA	PLAINS ALL AMER PIPELINE -LP	17	29	A	6.6	A	8.0	A	1.4	D
EPD	ENTERPRISE PRODS PRTRNS -LP	60	19	B	7.1	A	8.5	A	1.4	D
OKE	ONEOK INC	27	29	A	6.7	A	8.0	A	1.4	D
XOM	EXXON MOBIL CORP	333	-14	D	1.8	B	3.1	C	1.3	D
SLB	SCHLUMBERGER LTD	95	46	A	4.9	B	6.2	B	1.2	D
NBL	NOBLE ENERGY INC	17	4	C	-1.4	C	-0.2	F	1.2	D
ANDV	ANDEAVOR	21	-5	C	6.4	A	7.5	B	1.0	D
FTI	TECHNIPFMC PLC	15	11	C	8.6	A	9.5	A	0.9	D
MPC	MARATHON PETROLEUM CORP	37	-34	F	7.8	A	8.7	A	0.9	D
NOV	NATIONAL OILWELL VARCO INC	16	33	A	2.8	B	3.6	C	0.8	D
ENB	ENBRIDGE INC	53	14	B	5.8	A	6.6	B	0.7	F
WMB	WILLIAMS COS INC	22	23	B	4.6	B	5.1	B	0.5	F
MMP	MAGELLAN MIDSTREAM PRTRNS LP	16	14	B	12.1	A	12.6	A	0.5	F
KMI	KINDER MORGAN INC	35	16	B	5.1	B	5.3	B	0.2	F
BPL	BUCKEYE PARTNERS LP	5	-5	C	7.8	A	8.1	A	0.2	F

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TRP	TRANSCANADA CORP	37	19	B	5.0	B	5.0	B	0.0	F
TRGP	TARGA RESOURCES CORP	10	24	B	4.1	B	4.1	C	-0.0	F
CCJ	CAMECO CORP	4	-19	D	1.3	C	1.1	D	-0.3	F
VLO	VALERO ENERGY CORP	51	-6	D	6.7	A	6.3	B	-0.4	F
HP	HELMERICH & PAYNE	7	-11	D	-0.9	C	-1.3	F	-0.4	F
PAGP	PLAINS GP HOLDINGS LP	4	-66	F	5.6	A	4.9	C	-0.6	F
HES	HESS CORP	19	-4	C	-1.6	C	-2.4	F	-0.8	F
BHGE	BAKER HUGHES A GE CO	14	-2	C	1.3	C	0.4	D	-0.9	F
PBF	PBF ENERGY INC	5	-12	D	6.3	A	5.2	B	-1.1	F
RIG	TRANSOCEAN LTD	5	-27	D	2.5	B	-1.3	F	-3.9	F
HEALTH CARE										
NKTR	NEKTAR THERAPEUTICS	13	61	C	-1.4	F	34.9	A	36.3	A
PRAH	PRA HEALTH SCIENCES INC	5	65	B	52.7	A	76.5	A	23.7	A
EXEL	EXELIXIS INC	6	62	C	-9.3	F	12.7	C	22.0	A
EXAS	EXACT SCIENCES CORP	6	87	A	-38.5	F	-18.7	F	19.8	A
SRPT	SAREPTA THERAPEUTICS INC	6	68	B	-14.7	F	0.4	F	15.0	A
NBIX	NEUROCRINE BIOSCIENCES INC	8	80	A	-7.5	F	6.3	D	13.8	A
LGND	LIGAND PHARMACEUTICAL INC	4	75	B	5.3	D	16.0	B	10.7	A
ALGN	ALIGN TECHNOLOGY INC	26	85	A	14.3	C	23.6	A	9.3	A
BGNE	BEIGENE LTD -ADR	9	80	A	-4.4	F	3.9	F	8.3	A
ARRY	ARRAY BIOPHARMA INC	3	63	C	-14.4	F	-6.6	F	7.8	A
VRTX	VERTEX PHARMACEUTICALS INC	40	56	C	6.0	D	13.3	C	7.3	A
UNH	UNITEDHEALTH GROUP INC	236	64	C	30.8	A	37.8	A	7.0	A
ABT	ABBOTT LABORATORIES	109	64	B	10.2	D	16.6	B	6.4	A
IDXX	IDEXX LABS INC	18	82	A	16.2	B	22.4	A	6.3	A
IMMU	IMMUNOMEDICS INC	3	93	A	-5.7	F	0.0	F	5.7	A
WCG	WELLCARE HEALTH PLANS INC	10	50	D	10.6	C	15.5	B	4.9	A
ABBV	ABBVIE INC	160	39	D	17.2	B	22.0	A	4.7	A
CHE	CHEMED CORP	5	74	B	25.0	A	29.5	A	4.5	A
ARGX	ARGEN-X SE	3	87	A	-8.8	F	-4.2	F	4.5	A
IART	INTEGRA LIFESCIENCES HLDGS	5	61	C	8.0	D	12.3	C	4.3	A
RMD	RESMED INC	15	66	B	13.9	C	17.8	B	3.9	A
ISRG	INTUITIVE SURGICAL INC	52	78	A	12.0	C	15.8	B	3.8	A
ABMD	ABIOMED INC	17	92	A	11.4	C	15.2	B	3.8	A
INCY	INCYTE CORP	14	26	F	11.9	C	15.5	B	3.6	A
JNJ	JOHNSON & JOHNSON	326	33	F	12.5	C	16.1	B	3.6	A
IONS	IONIS PHARMACEUTICALS INC	6	46	D	4.6	D	8.2	D	3.5	A
TDOC	TELADOC INC	3	93	A	-12.4	F	-9.1	F	3.4	B
CELG	CELGENE CORP	58	5	F	19.6	B	23.0	A	3.4	B
BMY	BRISTOL-MYERS SQUIBB CO	86	6	F	9.7	D	12.8	C	3.1	B
JAZZ	JAZZ PHARMACEUTICALS PLC	10	47	D	18.8	B	21.9	A	3.0	B
ZTS	ZOETIS INC	41	61	C	10.8	C	13.7	C	2.9	B
ANTM	ANTHEM INC	59	53	D	16.1	B	19.0	B	2.9	B
EW	EDWARDS LIFESCIENCES CORP	29	69	B	12.3	C	15.1	B	2.8	B
ESRX	EXPRESS SCRIPTS HOLDING CO	43	44	D	29.0	A	31.7	A	2.7	B
HUM	HUMANA INC	41	52	D	9.3	D	11.9	D	2.6	B
LOXO	LOXO ONCOLOGY INC	5	85	A	-0.5	F	2.0	F	2.5	B
HQY	HEALTH EQUITY INC	5	85	A	15.0	B	17.4	B	2.4	B
LH	LABORATORY CP OF AMER HLDGS	19	55	C	17.2	B	19.5	B	2.3	B
DXCM	DEXCOM INC	8	81	A	0.7	F	3.0	F	2.3	B
LIVN	LIVANOVA PLC	4	53	D	10.6	D	12.8	C	2.3	B
CVS	CVS HEALTH CORP	67	12	F	15.6	B	17.8	B	2.2	B
SYK	STRYKER CORP	65	70	B	14.5	B	16.6	B	2.1	B
PODD	INSULET CORP	5	82	A	1.4	F	3.4	F	2.1	B
BRKR	BRUKER CORP	5	48	D	6.1	D	8.1	D	2.1	B
MTD	METTLER-TOLEDO INTL INC	14	68	B	22.5	A	24.5	A	2.0	B
BSX	BOSTON SCIENTIFIC CORP	42	69	B	22.6	A	24.5	A	1.9	B
INGN	INOGEN INC	4	89	A	8.3	D	10.1	D	1.7	B
DGX	QUEST DIAGNOSTICS INC	14	41	D	16.6	B	18.3	B	1.7	B

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EHC	ENCOMPASS HEALTH CORP	6	21	F	13.4	C	15.1	C	1.6	B
BLUE	BLUEBIRD BIO INC	9	69	B	-4.3	F	-2.8	F	1.5	B
PFE	PFIZER INC	209	31	F	11.5	C	13.0	C	1.5	B
MOH	MOLINA HEALTHCARE INC	5	34	F	7.5	D	9.0	D	1.5	B
BIO	BIO-RAD LABORATORIES INC	9	43	D	1.6	F	2.9	F	1.4	C
PRGO	PERRIGO CO PLC	11	36	F	6.9	D	8.2	D	1.3	C
BDX	BECTON DICKINSON & CO	60	65	B	11.8	C	13.1	C	1.3	C
CRL	CHARLES RIVER LABS INTL INC	5	41	D	11.2	C	12.4	C	1.2	C
NEOG	NEOGEN CORP	4	79	A	11.8	C	13.1	C	1.2	C
ICUI	ICU MEDICAL INC	6	55	C	7.1	D	8.3	D	1.2	C
LLY	LILLY (ELI) & CO	90	9	F	6.2	D	7.4	D	1.2	C
THC	TENET HEALTHCARE CORP	4	17	F	8.1	D	9.1	D	1.0	C
ALKS	ALKERMES PLC	7	50	D	3.7	D	4.5	F	0.8	C
MRK	MERCK & CO	159	20	F	8.5	D	9.2	D	0.7	C
STE	STERIS PLC	9	55	C	11.5	C	12.3	C	0.7	C
WAT	WATERS CORP	15	60	C	10.1	D	10.8	D	0.7	C
PKI	PERKINELMER INC	8	66	B	12.0	C	12.6	C	0.6	C
CNC	CENTENE CORP	21	42	D	15.7	B	16.0	B	0.3	C
IQV	IQVIA HOLDINGS INC	21	74	B	24.3	A	24.6	A	0.3	C
EVHC	ENVISION HEALTHCARE CORP	5	54	D	23.6	A	23.8	A	0.2	C
BAX	BAXTER INTERNATIONAL INC	39	48	D	7.3	D	7.5	D	0.2	C
MDSO	MEDIDATA SOLUTIONS INC	4	66	B	7.3	D	7.5	D	0.2	C
VEEV	VEEVA SYSTEMS INC	11	82	A	18.3	B	18.5	B	0.1	C
ICLR	ICON PLC	7	58	C	23.9	A	24.0	A	0.1	C
WST	WEST PHARMACEUTICAL SVSC INC	7	56	C	8.0	D	8.1	D	0.1	C
ATHN	ATHENAHEALTH INC	6	69	B	10.1	D	10.1	D	0.1	C
A	AGILENT TECHNOLOGIES INC	20	56	C	12.0	C	12.0	C	0.0	C
ALXN	ALEXION PHARMACEUTICALS INC	26	33	F	20.6	A	20.6	B	-0.1	C
PEN	PENUMBRA INC	5	88	A	3.1	F	3.0	F	-0.1	C
HCA	HCA HEALTHCARE INC	36	22	F	12.2	C	12.1	C	-0.1	C
UHS	UNIVERSAL HEALTH SVCS INC	11	18	F	11.6	C	11.3	D	-0.3	D
TFX	TELEFLEX INC	12	71	B	14.5	B	14.2	C	-0.3	D
AMGN	AMGEN INC	119	34	F	12.3	C	11.9	C	-0.4	D
XRAY	DENTSPLY SIRONA INC	11	54	D	14.8	B	14.4	C	-0.4	D
CI	CIGNA CORP	43	33	F	20.5	A	20.0	B	-0.5	D
BMRN	BIOMARIN PHARMACEUTICAL INC	16	52	D	3.0	F	2.4	F	-0.6	D
AET	AETNA INC	58	42	D	21.8	A	21.3	A	-0.6	D
MDT	MEDTRONIC PLC	117	60	C	15.3	B	14.6	C	-0.7	D
MCK	MCKESSON CORP	30	24	F	19.3	B	18.6	B	-0.7	D
VAR	VARIAN MEDICAL SYSTEMS INC	11	63	C	12.8	C	11.9	C	-0.9	D
HRC	HILL-ROM HOLDINGS INC	6	57	C	18.5	B	17.6	B	-0.9	D
GMED	GLOBUS MEDICAL INC	5	65	B	13.0	C	11.9	D	-1.1	D
DHR	DANAHER CORP	71	70	B	24.9	A	23.8	A	-1.1	D
BIIB	BIOGEN INC	60	10	F	18.7	B	17.4	B	-1.2	D
PINC	PREMIER INC	5	62	C	26.8	A	25.5	A	-1.3	D
ALNY	ALNYLAM PHARMACEUTICALS INC	10	59	C	-13.5	F	-14.8	F	-1.3	D
CMD	CANTEL MEDICAL CORP	5	82	A	21.3	A	19.9	B	-1.4	D
RARE	ULTRAGENYX PHARMACEUTICAL	3	68	B	0.1	F	-1.4	F	-1.5	D
REGN	REGENERON PHARMACEUTICALS	32	-14	F	17.9	B	16.2	B	-1.7	D
TMO	THERMO FISHER SCIENTIFIC INC	86	64	C	30.8	A	28.8	A	-2.0	D
MYL	MYLAN NV	20	23	F	8.6	D	6.5	D	-2.1	D
HAE	HAEMONETICS CORP	5	67	B	6.4	D	4.2	F	-2.2	D
MASI	MASIMO CORP	5	65	B	17.4	B	14.8	C	-2.6	D
HSIC	SCHEIN (HENRY) INC	11	34	F	23.4	A	20.6	B	-2.7	D
AGN	ALLERGAN PLC	52	45	D	26.1	A	23.2	A	-2.9	D
SAGE	SAGE THERAPEUTICS INC	7	83	A	-0.1	F	-3.0	F	-2.9	D
CERN	CERNER CORP	20	49	D	12.0	C	9.1	D	-2.9	F
ILMN	ILLUMINA INC	39	79	A	13.3	C	10.3	D	-3.0	F
ZBH	ZIMMER BIOMET HOLDINGS INC	23	54	D	19.3	B	16.4	B	-3.0	F

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DVA	DAVITA INC	12	46	D	17.0	B	14.0	C	-3.0	F
CTLT	CATALENT INC	5	53	D	11.8	C	8.7	D	-3.2	F
ACHC	ACADIA HEALTHCARE CO INC	4	33	F	10.1	D	7.0	D	-3.2	F
QGEN	QIAGEN NV	8	60	C	13.2	C	9.6	D	-3.6	F
CAH	CARDINAL HEALTH INC	16	38	F	17.4	B	13.7	C	-3.7	F
COO	COOPER COMPANIES INC	11	63	C	15.3	B	10.7	D	-4.6	F
TECH	BIO-TECHNE CORP	6	74	B	17.8	B	13.2	C	-4.7	F
SGEN	SEATTLE GENETICS INC	8	63	C	4.2	D	-0.9	F	-5.1	F
FGEN	FIBROGEN INC	4	64	B	3.2	F	-2.4	F	-5.6	F
HOLX	HOLOGIC INC	11	63	C	31.1	A	25.4	A	-5.7	F
BPMC	BLUEPRINT MEDICINES CORP	4	68	B	2.8	F	-3.4	F	-6.2	F
UTHR	UNITED THERAPEUTICS CORP	4	-65	F	20.1	A	13.2	C	-7.0	F
VRX	VALEANT PHARMACEUTICALS INTL	8	47	D	29.4	A	21.6	A	-7.8	F
TWMJF	CANOPY GROWTH CORP	5	93	A	-7.3	F	-16.2	F	-8.9	F
CRSP	CRISPR THERAPEUTICS AG	3	81	A	0.1	F	-9.4	F	-9.5	F
AGIO	AGIOS PHARMACEUTICALS	5	63	C	2.9	F	-6.7	F	-9.6	F
TARO	TARO PHARMACEUTICAL INDUSTRIES LTD	5	10	F	20.1	B	8.2	D	-11.8	F
COTV	COTIVITI HOLDINGS INC	3	76	A	55.4	A	42.0	A	-13.4	F
MD	MEDNAX INC	4	58	C	55.8	A	41.7	A	-14.1	F
AVXS	AVEXIS INC	7	88	A	-13.8	F	-28.4	F	-14.6	F
GILD	GILEAD SCIENCES INC	88	32	F	28.6	A	13.7	C	-14.9	F
ABC	AMERISOURCEBERGEN CORP	19	41	D	57.2	A	41.4	A	-15.8	F
SYNH	SYNEOS HEALTH INC	5	76	B	62.8	A	38.0	A	-24.8	F
FMI	FOUNDATION MEDICINE INC	3	87	A	-9.0	F	-43.5	F	-34.6	F
INDUSTRIALS										
EAF	GRAFTECH INTERNATIONAL LTD	6	-21	F	0.7	F	55.2	A	54.5	A
ROP	ROPER TECHNOLOGIES INC	29	77	A	43.5	A	57.0	A	13.5	A
ALSN	ALLISON TRANSMISSION HLDGS	6	50	B	24.7	A	35.3	A	10.6	A
GDI	GARDNER DENVER HOLDINGS INC	6	47	B	17.3	B	27.2	A	9.8	A
TDG	TRANSDIGM GROUP INC	17	59	A	42.6	A	50.6	A	8.0	A
HDS	HD SUPPLY HOLDINGS INC	8	45	C	19.3	A	26.6	A	7.3	A
NSP	INSPERITY INC	4	65	A	12.3	C	19.3	B	7.0	A
CAT	CATERPILLAR INC	93	37	C	7.8	D	14.7	C	6.9	A
TREX	TREX CO INC	3	60	A	15.2	B	22.0	A	6.8	A
CSGP	COSTAR GROUP INC	14	81	A	11.4	C	18.1	B	6.7	A
NAV	NAVISTAR INTERNATIONAL CORP	4	41	C	4.1	F	10.6	D	6.5	A
LSTR	LANDSTAR SYSTEM INC	5	46	B	15.9	B	21.6	A	5.7	A
ROL	ROLLINS INC	11	75	A	23.2	A	28.8	A	5.6	A
AAXN	AXON ENTERPRISE INC	3	76	A	10.8	D	15.7	B	4.9	A
JOBS	51JOB INC	7	71	A	8.8	D	13.6	C	4.7	A
ASGN	ASGN INC	4	69	A	32.4	A	37.0	A	4.6	A
MSA	MSA SAFETY INC	3	46	B	10.2	D	14.7	C	4.5	A
GNRC	GENERAC HOLDINGS INC	3	46	B	22.4	A	26.9	A	4.5	A
MAS	MASCO CORP	12	36	C	15.8	B	19.8	B	4.0	A
XYL	XYLEM INC	13	52	B	14.2	C	18.2	B	4.0	A
BWXT	BWX TECHNOLOGIES INC	7	62	A	5.8	F	9.6	D	3.8	A
CMI	CUMMINS INC	24	10	F	9.6	D	13.4	C	3.8	A
TTEK	TETRA TECH INC	3	51	B	13.2	C	17.0	B	3.7	A
VRSK	VERISK ANALYTICS INC	18	75	A	42.3	A	46.0	A	3.7	A
TEX	TEREX CORP	3	21	D	5.9	F	9.6	D	3.6	A
GGG	GRACO INC	8	60	A	23.9	A	27.3	A	3.5	A
KMT	KENNAMETAL INC	3	1	F	3.6	F	7.0	F	3.5	A
JEC	JACOBS ENGINEERING GROUP INC	8	25	D	11.9	C	15.3	B	3.4	A
SSD	SIMPSON MANUFACTURING INC	3	33	D	8.9	D	12.3	D	3.4	A
TNET	TRINET GROUP INC	4	68	A	19.6	A	23.1	A	3.4	A
BA	BOEING CO	213	60	A	11.0	C	14.4	C	3.3	A
AWI	ARMSTRONG WORLD INDUSTRIES	3	41	C	9.3	D	12.6	D	3.3	A
KLXI	KLX INC	4	29	D	7.0	F	10.2	D	3.2	A
FBHS	FORTUNE BRANDS HOME & SECUR	8	46	B	17.8	B	21.0	A	3.2	A

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Ticker	Company Name	EQUITY \$BIL	% FUTURE	CFROI						
				LAST 3 YR	EST +1 YR	CHANGE				
ITW	ILLINOIS TOOL WORKS	50	53	B	20.2	A	23.3	A	3.2	B
WCN	WASTE CONNECTIONS INC	20	44	C	8.0	D	11.2	D	3.1	B
DE	DEERE & CO	51	39	C	8.0	D	11.2	D	3.1	B
OC	OWENS CORNING	7	10	F	8.6	D	11.6	D	3.1	B
GTES	GATES INDUSTRIAL CORPORATION PLC	4	46	B	19.7	A	22.6	A	2.9	B
KNX	KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	7	40	C	9.6	D	12.6	D	2.9	B
OSK	OSHKOSH CORP	6	23	D	10.5	D	13.3	C	2.9	B
SWK	STANLEY BLACK & DECKER INC	23	53	B	20.8	A	23.6	A	2.9	B
DNB	DUN & BRADSTREET CORP	5	56	A	36.4	A	39.2	A	2.8	B
EME	EMCOR GROUP INC	4	38	C	13.5	C	16.3	B	2.8	B
PCAR	PACCAR INC	23	-1	F	10.1	D	12.7	C	2.6	B
LMT	LOCKHEED MARTIN CORP	92	50	B	15.3	B	17.9	B	2.6	B
URI	UNITED RENTALS INC	14	24	D	14.6	B	17.2	B	2.6	B
HII	HUNTINGTON INGALLS IND INC	10	25	D	11.7	C	14.3	C	2.6	B
GWW	GRAINGER (W W) INC	17	39	C	14.9	B	17.4	B	2.5	B
ODFL	OLD DOMINION FREIGHT	13	39	C	11.2	C	13.7	C	2.5	B
EMR	EMERSON ELECTRIC CO	46	52	B	12.4	C	14.9	C	2.5	B
CPRT	COPART INC	13	57	A	16.5	B	19.0	B	2.5	B
DLX	DELUXE CORP	3	9	F	25.0	A	27.4	A	2.5	B
RHI	ROBERT HALF INTL INC	8	45	C	17.8	B	20.2	B	2.4	B
KSU	KANSAS CITY SOUTHERN	11	-8	F	5.5	F	7.9	F	2.4	B
XPO	XPO LOGISTICS INC	13	42	C	8.9	D	11.2	D	2.3	B
ROK	ROCKWELL AUTOMATION	23	55	B	12.9	C	15.2	C	2.3	B
ALLE	ALLEGION PLC	7	55	B	23.9	A	26.2	A	2.2	B
JCI	JOHNSON CONTROLS INTL PLC	32	44	C	11.1	C	13.3	C	2.1	B
FAST	FASTENAL CO	15	45	C	14.6	B	16.7	B	2.1	B
KFY	KORN/FERRY INTERNATIONAL	3	35	D	10.9	C	13.0	C	2.1	B
SITE	SITEONE LANDSCAPE SUPPLY INC	3	68	A	14.2	C	16.3	B	2.1	B
SPR	SPIRIT AEROSYSTEMS HOLDINGS	10	28	D	12.9	C	14.9	C	2.0	B
RTN	RAYTHEON CO	61	44	C	16.9	B	18.9	B	2.0	B
FTV	FORTIVE CORP	26	63	A	21.8	A	23.7	A	2.0	B
IEX	IDEX CORP	11	56	A	25.1	A	27.0	A	1.9	B
BCO	BRINKS CO	4	31	D	6.9	F	8.8	D	1.9	B
AME	AMETEK INC	17	56	A	20.8	A	22.7	A	1.9	B
TKR	TIMKEN CO	4	-9	F	8.2	D	10.0	D	1.9	C
EXPD	EXPEDITORS INTL WASH INC	13	46	B	16.1	B	17.9	B	1.9	C
DOV	DOVER CORP	12	35	C	17.3	B	19.1	B	1.8	C
CSX	CSX CORP	57	12	F	5.4	F	7.2	F	1.8	C
MMM	3M CO	118	50	B	14.4	B	16.2	B	1.7	C
JBHT	HUNT (JB) TRANSPRT SVCS INC	14	49	B	11.6	C	13.3	C	1.7	C
JELD	JELD-WEN HOLDING INC	3	18	D	8.0	D	9.7	D	1.7	C
WAB	WABTEC CORP	9	51	B	16.6	B	18.3	B	1.7	C
TTC	TORO CO	6	51	B	16.7	B	18.3	B	1.6	C
HUBB	HUBBELL INC	6	15	F	15.8	B	17.4	B	1.6	C
WM	WASTE MANAGEMENT INC	36	36	C	8.8	D	10.4	D	1.6	C
SNDR	SCHNEIDER NATIONAL INC	5	24	D	5.7	F	7.2	F	1.6	C
RSG	REPUBLIC SERVICES INC	22	52	B	10.7	D	12.2	D	1.5	C
NSC	NORFOLK SOUTHERN CORP	43	-5	F	4.3	F	5.8	F	1.4	C
PH	PARKER-HANNIFIN CORP	24	40	C	12.5	C	13.9	C	1.4	C
CNHI	CNH INDUSTRIAL NV	17	9	F	4.0	F	5.4	F	1.4	C
MAN	MANPOWERGROUP	6	12	F	13.9	C	15.3	C	1.3	C
HEI	HEICO CORP	10	71	A	23.0	A	24.3	A	1.3	C
SKYW	SKYWEST INC	3	9	F	3.6	F	4.9	F	1.2	C
UNP	UNION PACIFIC CORP	112	17	F	7.0	F	8.2	F	1.2	C
ZTO	ZTO EXPRESS (CAYMAN) INC	14	62	A	19.4	A	20.5	B	1.1	C
CTAS	CINTAS CORP	19	56	A	15.5	B	16.6	B	1.1	C
MSM	MSC INDUSTRIAL DIRECT -CL A	5	39	C	17.6	B	18.7	B	1.1	C
CW	CURTISS-WRIGHT CORP	6	44	C	11.8	C	12.8	C	1.0	C
CR	CRANE CO	5	38	C	13.7	C	14.6	C	1.0	C

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Ticker	Company Name	EQUITY \$BIL	% FUTURE	----- CFROI -----						
				LAST 3 YR	EST +1 YR	CHANGE				
MIC	MACQUARIE INFRASTRUCTURE CP	3	10	F	5.8	F	6.7	F	1.0	C
WWD	WOODWARD INC	5	34	D	9.2	D	10.1	D	1.0	C
PWR	QUANTA SERVICES INC	5	14	F	7.0	F	8.0	F	1.0	C
DAL	DELTA AIR LINES INC	39	8	F	9.9	D	10.9	D	1.0	C
CAE	CAE INC	6	31	D	8.3	D	9.2	D	0.9	C
UNVR	UNIVAR INC	4	41	C	12.0	C	12.8	C	0.9	C
AOS	SMITH (A O) CORP	11	55	B	15.8	B	16.7	B	0.8	C
FDX	FEDEX CORP	67	17	F	5.4	F	6.2	F	0.7	C
LII	LENNOX INTERNATIONAL INC	9	55	B	16.7	B	17.3	B	0.7	C
OA	ORBITAL ATK INC	8	38	C	9.4	D	10.0	D	0.6	C
RBC	REGAL BELOIT CORP	4	8	F	12.5	C	13.1	C	0.5	D
GWR	GENESEE & WYOMING INC -CL A	5	-2	F	5.7	F	6.3	F	0.5	D
RBA	RITCHIE BROS AUCTIONEERS INC	4	58	A	14.6	B	15.1	C	0.5	D
LLL	L3 TECHNOLOGIES INC	16	47	B	12.9	C	13.4	C	0.5	D
ACM	AECOM	5	34	D	14.6	B	15.1	C	0.4	D
SNA	SNAP-ON INC	9	12	F	17.0	B	17.4	B	0.4	D
CPA	COPA HOLDINGS SA	5	6	F	8.5	D	8.9	D	0.4	D
COL	ROCKWELL COLLINS INC	23	57	A	12.1	C	12.5	D	0.4	D
AGCO	AGCO CORP	5	22	D	5.6	F	6.0	F	0.3	D
FLR	FLUOR CORP	7	29	D	7.9	D	8.3	D	0.3	D
CP	CANADIAN PACIFIC RAILWAY LTD	27	22	D	7.1	F	7.3	F	0.3	D
ROLL	RBC BEARINGS INC	3	42	C	13.4	C	13.6	C	0.3	D
VMI	VALMONT INDUSTRIES INC	3	20	D	8.8	D	9.0	D	0.2	D
KEX	KIRBY CORP	5	11	F	4.0	F	4.1	F	0.1	D
AYI	ACUITY BRANDS INC	5	29	D	21.4	A	21.5	A	0.1	D
R	RYDER SYSTEM INC	4	-2	F	3.3	F	3.4	F	0.1	D
UPS	UNITED PARCEL SERVICE INC	100	37	C	9.1	D	9.1	D	0.0	D
PRLB	PROTO LABS INC	3	71	A	13.2	C	13.2	C	0.0	D
HRS	HARRIS CORP	18	60	A	14.9	B	14.8	C	-0.0	D
AL	AIR LEASE CORP	5	18	F	3.5	F	3.5	F	-0.0	D
LUV	SOUTHWEST AIRLINES	31	-4	F	8.8	D	8.7	D	-0.1	D
NDSN	NORDSON CORP	7	56	A	23.7	A	23.6	A	-0.1	D
MTZ	MASTEC INC	4	24	D	7.3	F	7.2	F	-0.1	D
WSO	WATSCO INC	7	50	B	15.9	B	15.8	B	-0.1	D
LECO	LINCOLN ELECTRIC HLDGS INC	6	30	D	12.5	C	12.3	D	-0.2	D
CMPR	CIMPRESS NV	4	51	B	13.4	C	13.2	C	-0.2	D
CNI	CANADIAN NATIONAL RAILWAY CO	62	22	D	7.3	F	7.1	F	-0.2	D
USG	USG CORP	6	23	D	6.0	F	5.7	F	-0.2	D
CFX	COLFAX CORP	4	31	D	12.9	C	12.7	D	-0.2	D
ETN	EATON CORP PLC	34	36	C	16.9	B	16.7	B	-0.2	D
CAR	AVIS BUDGET GROUP INC	3	13	F	5.1	F	4.9	F	-0.3	D
RXN	REXNORD CORP	3	48	B	15.2	B	14.9	C	-0.3	D
DCI	DONALDSON CO INC	6	48	B	10.9	C	10.5	D	-0.4	D
SRCL	STERICYCLE INC	5	55	B	20.8	A	20.4	B	-0.4	D
WBC	WABCO HOLDINGS INC	7	36	C	11.5	C	11.1	D	-0.4	D
HON	HONEYWELL INTERNATIONAL INC	113	56	A	13.5	C	13.0	C	-0.4	F
KAR	KAR AUCTION SERVICES INC	7	38	C	15.7	B	15.2	C	-0.5	F
ITT	ITT INC	5	28	D	9.8	D	9.2	D	-0.6	F
HXL	HEXCEL CORP	6	30	D	9.4	D	8.8	D	-0.6	F
AAL	AMERICAN AIRLINES GROUP INC	21	9	F	6.2	F	5.6	F	-0.6	F
TXT	TEXTRON INC	17	19	D	6.5	F	5.8	F	-0.7	F
AER	AERCAP HOLDINGS NV	8	18	D	4.3	F	3.5	F	-0.8	F
B	BARNES GROUP INC	3	29	D	14.7	B	13.8	C	-0.9	F
TRU	TRANSUNION	13	71	A	31.3	A	30.4	A	-0.9	F
GD	GENERAL DYNAMICS CORP	62	41	C	19.8	A	18.9	B	-0.9	F
ESLT	ELBIT SYSTEMS LTD	5	13	F	9.0	D	8.1	F	-0.9	F
UAL	UNITED CONTINENTAL HLDGS INC	20	14	F	7.7	D	6.8	F	-0.9	F
UNF	UNIFIRST CORP	4	29	D	7.7	F	6.7	F	-1.0	F
TDY	TELEDYNE TECHNOLOGIES INC	7	48	B	13.9	C	12.8	C	-1.1	F

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IR	INGERSOLL-RAND PLC	22	42	C	18.9	A	17.8	B	-1.1	F
UHAL	AMERCO	7	4	F	7.2	F	6.0	F	-1.2	F
MOG.A	MOOG INC -CL A	3	18	D	8.0	D	6.6	F	-1.4	F
GE	GENERAL ELECTRIC CO	128	46	B	11.0	C	9.4	D	-1.6	F
NOC	NORTHROP GRUMMAN CORP	58	51	B	14.8	B	13.2	C	-1.6	F
JBLU	JETBLUE AIRWAYS CORP	6	-28	F	7.6	F	6.0	F	-1.6	F
INFO	IHS MARKIT LTD	20	74	A	34.1	A	32.3	A	-1.8	F
ENS	ENERSYS	3	21	D	11.9	C	9.5	D	-2.3	F
UTX	UNITED TECHNOLOGIES CORP	102	42	C	15.1	B	12.6	D	-2.4	F
MIDD	MIDDLEBY CORP	6	49	B	26.6	A	23.8	A	-2.7	F
ALK	ALASKA AIR GROUP INC	8	12	F	9.3	D	6.4	F	-2.9	F
NLSN	NIELSEN HOLDINGS PLC	11	61	A	25.0	A	22.1	A	-3.0	F
CSL	CARLISLE COS INC	7	31	D	18.3	B	14.9	C	-3.4	F
CHRW	C H ROBINSON WORLDWIDE INC	12	54	B	31.7	A	28.0	A	-3.7	F
FLS	FLOWSERVE CORP	6	43	C	10.8	D	7.0	F	-3.8	F
ST	SENSATA TECHNOLOGIES HLDG PLC	9	42	C	26.3	A	22.2	A	-4.1	F
ARNC	ARCONIC INC	9	31	D	7.3	F	2.2	F	-5.1	F
PNR	PENTAIR PLC	8	38	C	21.1	A	15.8	B	-5.3	F
TRN	TRINITY INDUSTRIES	5	-16	F	9.2	D	3.7	F	-5.5	F
EFX	EQUIFAX INC	14	69	A	39.9	A	31.2	A	-8.7	F
BSTI	BEST INC	4	87	A	-15.1	F	-34.9	F	-19.8	F
INFORMATION TECHNOLOGY										
AZPN	ASPEN TECHNOLOGY INC	7	89	A	38.8	A	84.1	A	45.3	A
NTNX	NUTANIX INC	9	85	A	-31.7	F	-1.7	F	30.0	A
LOGM	LOGMEIN INC	6	70	B	13.3	C	37.0	A	23.7	A
TTWO	TAKE-TWO INTERACTIVE SFTWR	13	81	B	4.7	F	27.8	A	23.0	A
ADI	ANALOG DEVICES	35	64	C	14.0	C	31.7	A	17.8	A
WUBA	58.COM INC	12	67	C	6.3	D	23.4	B	17.1	A
NVDA	NVIDIA CORP	151	79	B	13.9	C	31.0	A	17.0	A
GPN	GLOBAL PAYMENTS INC	18	64	C	25.4	A	42.0	A	16.6	A
SNAP	SNAP INC	13	66	C	-30.4	F	-15.7	F	14.7	A
MU	MICRON TECHNOLOGY INC	71	-52	F	9.0	D	23.4	B	14.4	A
ETSY	ETSY INC	4	75	B	-2.9	F	11.1	D	14.0	A
LRCX	LAM RESEARCH CORP	33	40	F	12.4	C	24.6	B	12.2	A
CDW	CDW CORP	12	63	C	52.0	A	63.2	A	11.2	A
AMD	ADVANCED MICRO DEVICES	13	55	D	-0.6	F	10.6	D	11.2	A
CY	CYPRESS SEMICONDUCTOR CORP	6	45	D	6.5	D	17.6	C	11.1	A
PCTY	PAYLOCITY HOLDING CORP	3	85	A	6.3	D	16.8	C	10.5	A
ADBE	ADOBE SYSTEMS INC	120	83	A	18.3	B	28.7	A	10.4	A
GRUB	GRUBHUB INC	9	90	A	19.5	B	29.7	A	10.2	A
AMAT	APPLIED MATERIALS INC	53	45	F	16.5	B	26.5	A	10.0	A
TXN	TEXAS INSTRUMENTS INC	110	72	B	26.4	A	35.7	A	9.3	A
MKSI	MKS INSTRUMENTS INC	6	37	F	12.2	C	21.4	B	9.2	A
FEYE	FIREEYE INC	3	68	C	-18.4	F	-9.3	F	9.1	A
GIB	CGI GROUP INC -CL A	17	70	B	39.9	A	48.9	A	9.0	A
MRVL	MARVELL TECHNOLOGY GROUP LTD	11	47	D	-1.1	F	7.8	D	8.9	A
WIX	WIX.COM LTD	4	86	A	2.3	F	11.1	D	8.8	A
PAGS	PAGSEGURO DIGITAL LTD	11	85	A	13.4	C	22.1	B	8.7	A
CDK	CDK GLOBAL INC	8	68	C	21.1	B	29.7	A	8.6	A
MA	MASTERCARD INC	200	77	B	46.0	A	54.4	A	8.4	A
COHR	COHERENT INC	4	29	F	7.5	D	15.7	C	8.2	A
WDC	WESTERN DIGITAL CORP	26	0	F	10.6	C	18.1	B	7.5	A
INTU	INTUIT INC	50	83	A	22.8	A	30.2	A	7.4	A
NUAN	NUANCE COMMUNICATIONS INC	4	68	C	17.7	B	25.1	A	7.4	A
KLAC	KLA-TENCOR CORP	18	51	D	14.8	B	22.1	B	7.3	A
SYMC	SYMANTEC CORP	13	68	C	11.8	C	19.1	B	7.3	A
NICE	NICE LTD	6	72	B	16.2	B	23.4	B	7.2	A
PAYC	PAYCOM SOFTWARE INC	6	86	A	30.9	A	38.1	A	7.2	A
BZUN	BAOZUN INC	3	85	A	6.4	D	13.0	C	6.7	A

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				LAST 3 YR	EST +1 YR	CHANGE				
WB	WEIBO CORP	23	82	A	13.3	C	19.9	B	6.7	A
V	VISA INC	295	72	B	44.4	A	51.1	A	6.7	A
FTNT	FORTINET INC	10	81	B	5.2	D	11.8	D	6.6	A
MSCC	MICROSEMI CORP	8	57	D	11.8	C	18.4	B	6.6	A
RNG	RINGCENTRAL INC	6	91	A	-1.6	F	4.8	F	6.4	A
MSI	MOTOROLA SOLUTIONS INC	18	54	D	9.0	D	15.5	C	6.4	A
IAC	IAC/INTERACTIVECORP	13	69	C	13.4	C	19.8	B	6.4	B
CARG	CARGURUS INC	3	90	A	8.1	D	14.2	C	6.1	B
SQ	SQUARE INC	22	89	A	1.8	F	7.9	D	6.1	B
ZNGA	ZYNGA INC	4	47	D	-7.4	F	-1.3	F	6.1	B
OLED	UNIVERSAL DISPLAY CORP	5	78	B	5.7	D	11.7	D	6.0	B
ADSK	AUTODESK INC	29	92	A	-5.8	F	0.2	F	6.0	B
SAIC	SCIENCE APPLICATIONS INTL CP	4	65	C	27.3	A	33.2	A	5.9	B
MCHP	MICROCHIP TECHNOLOGY INC	22	51	D	9.3	D	15.1	C	5.8	B
PYPL	PAYPAL HOLDINGS INC	97	78	B	9.3	D	14.8	C	5.4	B
ZBRA	ZEBRA TECHNOLOGIES CP -CL A	8	54	D	28.1	A	33.4	A	5.3	B
WEX	WEX INC	8	60	C	22.7	B	27.9	A	5.2	B
PTC	PTC INC	10	83	A	7.7	D	12.7	C	5.0	B
NOW	SERVICENOW INC	31	88	A	1.8	F	6.8	F	5.0	B
LOGI	LOGITECH INTERNATIONAL SA	7	64	C	7.7	D	12.6	C	4.9	B
LITE	LUMENTUM HOLDINGS INC	4	30	F	5.2	D	10.0	D	4.8	B
MOMO	MOMO INC	8	71	B	22.4	B	27.0	A	4.7	B
TWLO	TWILIO INC	5	84	A	0.1	F	4.8	F	4.7	B
GDDY	GODADDY INC	12	83	A	13.2	C	17.9	B	4.6	B
TSS	TOTAL SYSTEM SERVICES INC	16	57	D	18.3	B	23.0	B	4.6	B
BB	BLACKBERRY LTD	6	36	F	-7.6	F	-3.3	F	4.3	B
CAVM	CAVIUM INC	6	64	C	7.4	D	11.7	D	4.3	B
STMP	STAMPS.COM INC	4	77	B	34.5	A	38.7	A	4.2	B
MXIM	MAXIM INTEGRATED PRODUCTS	17	59	C	7.4	D	11.7	D	4.2	B
PANW	PALO ALTO NETWORKS INC	19	86	A	0.6	F	4.8	F	4.2	B
HUBS	HUBSPOT INC	5	82	A	-1.3	F	2.9	F	4.2	B
FISV	FISERV INC	30	74	B	31.1	A	35.2	A	4.1	B
NEWR	NEW RELIC INC	5	91	A	-5.1	F	-1.0	F	4.1	B
TECD	TECH DATA CORP	3	-17	F	9.0	D	13.0	C	4.1	B
AVGO	BROADCOM INC	102	56	D	22.7	B	26.7	A	4.0	B
MPWR	MONOLITHIC POWER SYSTEMS INC	5	76	B	9.1	D	13.1	C	4.0	B
WU	WESTERN UNION CO	9	45	D	35.8	A	39.7	A	3.9	B
RHT	RED HAT INC	29	84	A	16.5	B	20.4	B	3.9	B
IQ	IQIYI INC	16	78	B	-35.7	F	-31.8	F	3.9	B
RP	REALPAGE INC	5	84	A	12.9	C	16.8	C	3.9	B
ENTG	ENTEGRIS INC	5	48	D	10.9	C	14.8	C	3.9	B
ULTI	ULTIMATE SOFTWARE GROUP INC	8	80	B	6.1	D	10.0	D	3.9	B
BABA	ALIBABA GROUP HLDG	503	82	B	19.8	B	23.7	B	3.9	B
EA	ELECTRONIC ARTS INC	40	71	B	12.2	C	16.0	C	3.8	B
PSTG	PURE STORAGE INC	5	69	C	-2.9	F	0.9	F	3.8	B
BKI	BLACK KNIGHT INC	8	73	B	24.6	A	28.3	A	3.7	B
PAYX	PAYCHEX INC	24	69	C	37.0	A	40.6	A	3.6	B
SMTX	SEMTECH CORP	3	60	C	6.5	D	10.0	D	3.5	B
MLNX	MELLANOX TECHNOLOGIES LTD	4	51	D	10.9	C	14.3	C	3.3	B
CTXS	CITRIX SYSTEMS INC	15	71	B	16.0	B	19.4	B	3.3	C
TEL	TE CONNECTIVITY LTD	33	32	F	10.0	D	13.3	C	3.3	C
ON	ON SEMICONDUCTOR CORP	11	20	F	8.0	D	11.3	D	3.3	C
SNPS	SYNOPSYS INC	13	60	C	14.1	C	17.4	C	3.2	C
CLGX	CORELOGIC INC	4	55	D	15.1	B	18.3	B	3.2	C
YY	YY INC	7	49	D	22.1	B	25.3	A	3.2	C
HPE	HEWLETT PACKARD ENTERPRISE	25	17	F	10.6	C	13.7	C	3.1	C
SSNC	SS&C TECHNOLOGIES HLDGS INC	10	76	B	60.5	A	63.5	A	3.0	C
LFUS	LITTELFUSE INC	5	41	F	13.2	C	16.1	C	2.9	C
BOX	BOX INC	4	82	A	-16.7	F	-13.7	F	2.9	C

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Ticker	Company Name	EQUITY \$BIL	% FUTURE	CFROI						
				LAST 3 YR	EST +1 YR	CHANGE				
FLIR	FLIR SYSTEMS INC	7	59	C	12.8	C	15.6	C	2.8	C
BR	BROADRIDGE FINANCIAL SOLUTNS	14	64	C	27.2	A	29.9	A	2.8	C
IT	GARTNER INC	12	78	B	30.0	A	32.8	A	2.7	C
STX	SEAGATE TECHNOLOGY	16	12	F	6.8	D	9.5	D	2.7	C
WDAY	WORKDAY INC	28	80	B	-1.0	F	1.7	F	2.7	C
NTAP	NETAPP INC	18	51	D	6.2	D	8.9	D	2.7	C
ZEN	ZENDESK INC	6	89	A	-8.3	F	-5.7	F	2.5	C
DXC	DXC TECHNOLOGY COMPANY	27	7	F	8.4	D	10.9	D	2.5	C
TWTR	TWITTER INC	25	67	C	-1.6	F	0.9	F	2.5	C
ADP	AUTOMATIC DATA PROCESSING	58	70	B	20.0	B	22.4	B	2.4	C
ACN	ACCENTURE PLC	102	71	B	33.3	A	35.6	A	2.3	C
HPQ	HP INC	36	47	D	17.1	B	19.3	B	2.2	C
APH	AMPHENOL CORP	26	63	C	20.2	B	22.4	B	2.2	C
ASMIY	ASM INTERNATIONAL NV	3	47	D	8.1	D	10.2	D	2.1	C
INTC	INTEL CORP	258	34	F	9.5	D	11.6	D	2.1	C
NCR	NCR CORP	3	25	F	19.1	B	21.2	B	2.0	C
YNDX	YANDEX N.V.	11	69	C	11.1	C	13.0	C	2.0	C
CHKP	CHECK POINT SOFTWARE TECHN	16	62	C	20.4	B	22.4	B	2.0	C
TRMB	TRIMBLE INC	9	60	C	15.7	B	17.6	C	1.9	C
FIS	FIDELITY NATIONAL INFO SVCS	34	69	C	32.0	A	33.8	A	1.8	C
KEYS	KEYSIGHT TECHNOLOGIES INC	10	41	F	9.7	D	11.5	D	1.8	C
FB	FACEBOOK INC	537	68	C	21.9	B	23.6	B	1.8	C
VSH	VISHAY INTERTECHNOLOGY INC	3	-27	F	4.0	F	5.7	F	1.7	C
PFPT	PROOFPOINT INC	6	90	A	1.6	F	3.2	F	1.6	C
ANET	ARISTA NETWORKS INC	19	74	B	17.2	B	18.8	B	1.6	C
CRM	SALESFORCE.COM INC	93	84	A	9.6	D	11.1	D	1.5	C
AKAM	AKAMAI TECHNOLOGIES INC	13	57	D	10.2	C	11.5	D	1.3	C
IDTI	INTEGRATED DEVICE TECH INC	4	60	C	12.3	C	13.5	C	1.2	C
GOOGL	ALPHABET INC	753	57	D	13.1	C	14.3	C	1.2	C
TTD	TRADE DESK INC	3	82	A	16.6	B	17.8	C	1.2	C
OTEX	OPEN TEXT CORP	9	57	D	22.2	B	23.3	B	1.1	C
GWRE	GUIDEWIRE SOFTWARE INC	7	83	A	3.1	F	4.1	F	1.1	C
SPLK	SPLUNK INC	16	89	A	-9.6	F	-8.6	F	1.0	C
NATI	NATIONAL INSTRUMENTS CORP	5	53	D	7.3	D	8.3	D	0.9	D
DOX	AMDOCS	10	48	D	15.4	B	16.3	C	0.9	D
CACI	CACI INTL INC -CL A	4	53	D	21.7	B	22.5	B	0.9	D
SINA	SINA CORP	6	16	F	7.8	D	8.6	D	0.8	D
GDS	GDS HOLDINGS LTD	4	79	B	-0.7	F	-0.0	F	0.7	D
SHOP	SHOPIFY INC	14	88	A	1.9	F	2.5	F	0.6	D
SPOT	SPOTIFY TECHNOLOGY SA	29	91	A	-14.8	F	-14.2	F	0.6	D
DLB	DOLBY LABORATORIES INC	6	37	F	9.7	D	10.2	D	0.5	D
GLW	CORNING INC	23	12	F	2.9	F	3.4	F	0.5	D
CTSH	COGNIZANT TECH SOLUTIONS	44	44	F	18.8	B	19.3	B	0.5	D
FDC	FIRST DATA CORP	18	65	C	34.7	A	35.2	A	0.5	D
CGNX	COGNEX CORP	8	72	B	14.8	C	15.2	C	0.5	D
ORBK	ORBOTECH LTD	3	43	F	11.9	C	12.3	D	0.3	D
EBAY	EBAY INC	38	50	D	11.7	C	12.0	D	0.3	D
ATVI	ACTIVISION BLIZZARD INC	54	75	B	25.5	A	25.6	A	0.2	D
SATS	ECHOSTAR CORP	5	9	F	2.2	F	2.4	F	0.1	D
XLNX	XILINX INC	18	57	D	11.3	C	11.4	D	0.1	D
NXPI	NXP SEMICONDUCTORS NV	40	55	D	15.9	B	16.0	C	0.1	D
ARRS	ARRIS INTERNATIONAL PLC	5	24	F	11.9	C	12.0	D	0.1	D
JCOM	J2 GLOBAL INC	4	62	C	41.3	A	41.4	A	0.1	D
SNX	SYNNEX CORP	4	18	F	12.1	C	12.2	D	0.1	D
SLAB	SILICON LABORATORIES INC	5	58	C	7.5	D	7.6	D	0.1	D
COMM	COMMSCOPE HOLDING CO INC	6	48	D	21.8	B	21.7	B	-0.0	D
QRVO	QORVO INC	10	39	F	12.9	C	12.9	C	-0.1	D
MTCH	MATCH GROUP INC	11	82	A	36.0	A	35.9	A	-0.1	D
CVLT	COMMVault SYSTEMS INC	3	75	B	2.4	F	2.3	F	-0.2	D

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Ticker	Company Name	EQUITY \$BIL	% FUTURE	----- CFROI -----						
				LAST 3 YR	EST +1 YR	CHANGE				
JKHY	HENRY (JACK) & ASSOCIATES	9	71	B	23.2	A	23.0	B	-0.2	D
XRX	XEROX CORP	7	7	F	9.0	D	8.8	D	-0.2	D
CIEN	CIENA CORP	4	17	F	7.0	D	6.8	F	-0.2	D
TWOU	2U INC	5	89	A	-2.1	F	-2.4	F	-0.3	D
JBL	JABIL INC	5	3	F	9.8	D	9.3	D	-0.5	D
INXN	INTERXION HOLDING NV	5	58	C	4.8	F	4.4	F	-0.5	D
EEFT	EURONET WORLDWIDE INC	4	39	F	16.5	B	16.0	C	-0.5	D
MSFT	MICROSOFT CORP	756	66	C	14.9	B	14.3	C	-0.6	D
CSCO	CISCO SYSTEMS INC	211	49	D	11.9	C	11.3	D	-0.6	D
Z	ZILLOW GROUP INC	11	81	B	8.5	D	7.9	D	-0.6	D
VMW	VMWARE INC -CL A	55	66	C	15.1	B	14.5	C	-0.6	D
VSM	VERSUM MATERIALS INC	4	46	D	16.2	B	15.6	C	-0.7	D
CDNS	CADENCE DESIGN SYSTEMS INC	12	62	C	13.3	C	12.6	C	-0.7	D
EPAM	EPAM SYSTEMS INC	6	69	C	14.1	C	13.2	C	-0.8	D
TEAM	ATLASSIAN CORP PLC	15	87	A	9.2	D	8.3	D	-0.9	D
PEGA	PEGASYSTEMS INC	5	79	B	10.2	C	9.2	D	-0.9	D
AABA	ALTABA INC	74	85	A	-0.1	F	-1.1	F	-1.1	D
IPGP	IPG PHOTONICS CORP	13	62	C	16.6	B	15.5	C	-1.1	F
ARW	ARROW ELECTRONICS INC	7	-3	F	14.1	C	13.0	C	-1.1	F
ATHM	AUTOHOME INC	12	78	B	24.7	A	23.5	B	-1.2	F
MMS	MAXIMUS INC	4	56	D	22.3	B	21.1	B	-1.2	F
G	GENPACT LTD	6	52	D	19.0	B	17.8	C	-1.2	F
OKTA	OKTA INC	5	93	A	-14.2	F	-15.4	F	-1.2	F
AAPL	APPLE INC	932	48	D	17.9	B	16.6	C	-1.3	F
JNPR	JUNIPER NETWORKS INC	10	28	F	7.9	D	6.4	F	-1.5	F
AVT	AVNET INC	5	-23	F	9.0	D	7.5	F	-1.6	F
FFIV	F5 NETWORKS INC	11	65	C	26.3	A	24.7	B	-1.6	F
IBM	INTL BUSINESS MACHINES CORP	132	45	F	25.3	A	23.6	B	-1.7	F
ANSS	ANSYS INC	14	79	B	24.3	A	22.5	B	-1.8	F
FICO	FAIR ISAAC CORP	5	80	B	27.7	A	25.8	A	-1.9	F
TER	TERADYNE INC	8	43	F	11.6	C	9.6	D	-2.0	F
YELP	YELP INC	4	48	D	5.7	D	3.6	F	-2.1	F
CA	CA INC	15	63	C	25.0	A	22.9	B	-2.1	F
SWKS	SKYWORKS SOLUTIONS INC	18	46	D	24.4	A	22.1	B	-2.3	F
ORCL	ORACLE CORP	192	54	D	15.6	B	13.3	C	-2.3	F
BIDU	BAIDU INC	85	50	D	14.8	C	12.4	C	-2.4	F
LDOS	LEIDOS HOLDINGS INC	9	55	D	29.3	A	26.5	A	-2.8	F
QCOM	QUALCOMM INC	89	43	F	11.5	C	8.7	D	-2.8	F
FLEX	FLEX LTD	7	13	F	11.0	C	8.2	D	-2.8	F
SOGO	SOGO INC	4	56	D	13.7	C	10.6	D	-3.1	F
SABR	SABRE CORP	7	62	C	21.9	B	18.8	B	-3.1	F
VRSN	VERISIGN INC	12	71	B	29.2	A	26.0	A	-3.2	F
ELLI	ELLIE MAE INC	4	75	B	8.2	D	4.5	F	-3.7	F
CREE	CREE INC	5	37	F	-0.0	F	-4.0	F	-4.0	F
TYL	TYLER TECHNOLOGIES INC	9	83	A	25.8	A	21.7	B	-4.1	F
BAH	BOOZ ALLEN HAMILTON HLDG CP	6	65	C	28.2	A	23.8	B	-4.4	F
FSLR	FIRST SOLAR INC	7	16	F	3.9	F	-1.2	F	-5.1	F
CNDT	CONDUENT INC	4	38	F	19.7	B	14.2	C	-5.5	F
TDC	TERADATA CORP	5	56	D	14.2	C	8.0	D	-6.2	F
DATA	TABLEAU SOFTWARE INC	8	76	B	2.0	F	-5.2	F	-7.2	F
BLKB	BLACKBAUD INC	5	85	A	31.6	A	24.3	B	-7.3	F
VSAT	VIASAT INC	4	42	F	0.6	F	-6.9	F	-7.5	F
UBNT	UBIQUITI NETWORKS INC	6	66	C	27.8	A	20.0	B	-7.8	F
NTES	NETEASE INC	30	56	D	20.5	B	11.2	D	-9.4	F
ADS	ALLIANCE DATA SYSTEMS CORP	12	50	D	30.0	A	19.2	B	-10.7	F
FLT	FLEETCOR TECHNOLOGIES INC	18	73	B	57.0	A	46.0	A	-11.0	F
MELI	MERCADOLIBRE INC	14	91	A	22.9	A	8.7	D	-14.1	F
ANGI	ANGI HOMESERVICES INC	7	94	A	13.3	C	-6.4	F	-19.7	F
WP	WORLDPAY INC	13	73	B	77.1	A	55.7	A	-21.4	F

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					LAST 3 YR	EST +1 YR	CHANGE			
SE	SEA LTD	5	100	A	0.0	F	-63.1	F	-63.1	F
MATERIALS										
PAH	PLATFORM SPECIALTY PRODUCTS	3	39	A	12.9	A	21.4	A	8.6	A
FCX	FREEMPORT-MCMORAN INC	25	-4	D	-1.0	F	7.3	D	8.3	A
X	UNITED STATES STEEL CORP	6	-55	F	-2.4	F	5.0	F	7.5	A
FMC	FMC CORP	12	45	A	9.5	B	16.6	A	7.1	A
STLD	STEEL DYNAMICS INC	12	-9	D	8.5	B	14.8	A	6.3	A
LPX	LOUISIANA-PACIFIC CORP	4	-21	F	5.0	D	11.2	B	6.2	A
CC	CHEMOURS CO	9	-9	D	3.4	F	9.2	C	5.8	A
NUE	NUCOR CORP	20	-29	F	6.5	D	11.4	B	4.9	A
SCCO	SOUTHERN COPPER CORP	39	34	B	7.2	C	12.0	B	4.9	A
MEOH	METHANEX CORP	6	-1	D	3.7	D	8.4	C	4.7	A
HUN	HUNTSMAN CORP	8	-23	F	4.6	D	9.2	C	4.6	A
VVV	VALVOLINE INC	4	30	B	17.0	A	21.4	A	4.5	A
ATI	ALLEGHENY TECHNOLOGIES INC	3	-13	F	1.6	F	6.0	D	4.4	A
TECK	TECK RESOURCES LTD	15	-45	F	3.3	F	7.6	D	4.3	A
MT	ARCELORMITTAL	34	-56	F	2.5	F	6.7	D	4.3	A
CE	CELANESE CORP	16	27	C	6.9	C	10.9	B	4.0	B
NGVT	INGEVITY CORP	3	30	B	9.3	B	12.7	B	3.4	B
SHW	SHERWIN-WILLIAMS CO	37	51	A	17.2	A	20.3	A	3.0	B
CF	CF INDUSTRIES HOLDINGS INC	10	7	D	2.7	F	5.7	D	3.0	B
WLK	WESTLAKE CHEMICAL CORP	15	-12	F	9.5	B	12.5	B	2.9	B
BCPC	BALCHEM CORP	3	53	A	20.3	A	23.2	A	2.9	B
VMC	VULCAN MATERIALS CO	17	36	A	5.3	D	8.1	C	2.8	B
KS	KAPSTONE PAPER & PACKAGING	3	25	C	7.6	C	10.3	B	2.8	B
CCK	CROWN HOLDINGS INC	6	1	D	9.5	B	12.2	B	2.6	B
RS	RELIANCE STEEL & ALUMINUM CO	7	-14	F	10.3	B	13.0	A	2.6	B
RGLD	ROYAL GOLD INC	6	47	A	2.2	F	4.7	F	2.5	B
PKG	PACKAGING CORP OF AMERICA	11	18	C	8.5	B	10.9	B	2.4	B
TX	TERNIUM SA	7	-58	F	5.9	D	8.0	C	2.1	B
GRA	GRACE (W R) & CO	5	35	B	7.9	C	10.0	C	2.1	B
BLL	BALL CORP	13	29	B	12.1	A	14.1	A	2.1	B
AVY	AVERY DENNISON CORP	10	36	A	10.5	B	12.6	B	2.0	C
WRK	WESTROCK CO	15	4	D	5.7	D	7.5	D	1.8	C
EXP	EAGLE MATERIALS INC	5	-0	D	6.0	D	7.7	D	1.7	C
KGC	KINROSS GOLD CORP	4	-87	F	-0.7	F	0.9	F	1.6	C
ALB	ALBEMARLE CORP	10	35	A	7.3	C	8.7	C	1.4	C
CBT	CABOT CORP	4	-21	F	4.3	D	5.7	D	1.4	C
MLM	MARTIN MARIETTA MATERIALS	14	28	C	6.0	D	7.3	D	1.4	C
OLN	OLIN CORP	6	28	C	6.7	C	7.9	C	1.2	C
AA	ALCOA CORP	9	-72	F	3.8	D	5.0	F	1.2	C
IP	INTERNATIONAL PAPER CO	22	-4	D	4.6	D	5.8	D	1.2	C
ARD	ARDAGH GROUP SA	4	30	B	14.2	A	15.3	A	1.1	C
NEM	NEWMONT MINING CORP	21	3	D	1.9	F	2.8	F	0.9	C
SLGN	SILGAN HOLDINGS INC	3	12	C	6.5	C	7.4	D	0.8	C
SMG	SCOTTS MIRACLE-GRO CO	5	44	A	13.9	A	14.8	A	0.8	C
MOS	MOSAIC CO	11	0	D	1.1	F	1.7	F	0.6	C
DWDP	DOWDUPONT INC	153	23	C	6.3	D	6.9	D	0.6	D
SON	SONOCO PRODUCTS CO	5	15	C	8.0	C	8.6	C	0.6	D
AXTA	AXALTA COATING SYSTEMS LTD	8	44	A	10.4	B	10.9	B	0.5	D
SUM	SUMMIT MATERIALS INC	3	34	B	7.9	C	8.4	C	0.5	D
LYB	LYONDELLBASELL INDUSTRIES NV	45	8	D	14.5	A	15.0	A	0.5	D
PX	PRAXAIR INC	45	37	A	7.6	C	8.0	C	0.4	D
WPM	WHEATON PRECIOUS METALS CORP	10	19	C	3.5	F	3.9	F	0.4	D
RPM	RPM INTERNATIONAL INC	7	22	C	13.6	A	14.0	A	0.4	D
OI	OWENS-ILLINOIS INC	3	6	D	8.5	B	8.7	C	0.2	D
TSE	TRINSEO SA	3	29	B	13.3	A	13.5	A	0.2	D
PPG	PPG INDUSTRIES INC	26	30	B	11.7	B	11.8	B	0.1	D
POL	POLYONE CORP	3	26	C	10.0	B	10.1	C	0.1	D

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Ticker	Company Name	EQUITY \$BIL	% FUTURE		CFROI					
					LAST 3 YR	EST +1 YR	CHANGE			
MON	MONSANTO CO	56	46	A	11.9	A	12.0	B	0.1	D
IFF	INTL FLAVORS & FRAGRANCES	10	37	A	11.9	A	11.8	B	-0.0	D
SEE	SEALED AIR CORP	8	35	B	14.3	A	14.2	A	-0.1	D
EMN	EASTMAN CHEMICAL CO	15	10	D	9.1	B	8.9	C	-0.2	F
ECL	ECOLAB INC	42	62	A	19.7	A	19.4	A	-0.3	F
GPK	GRAPHIC PACKAGING CORP/DE	5	16	C	7.7	C	7.4	D	-0.3	F
FNV	FRANCO-NEVADA CORP	13	43	A	3.6	D	3.3	F	-0.3	F
BERY	BERRY GLOBAL GROUP INC	7	27	C	12.5	A	12.1	B	-0.4	F
ABX	BARRICK GOLD CORP	16	-46	F	1.8	F	1.2	F	-0.6	F
GG	GOLDCORP INC	12	-42	F	-0.9	F	-1.9	F	-0.9	F
APD	AIR PRODUCTS & CHEMICALS INC	36	32	B	6.5	C	5.5	F	-1.0	F
TRQ	TURQUOISE HILL RESOURCES LTD	6	2	D	-0.4	F	-1.5	F	-1.0	F
BMS	BEMIS CO INC	4	24	C	10.6	B	9.5	C	-1.1	F
ATR	APTARGROUP INC	6	35	B	7.5	C	6.3	D	-1.3	F
ASH	ASHLAND GLOBAL HOLDINGS INC	5	34	B	6.9	C	5.3	F	-1.6	F
AEM	AGNICO EAGLE MINES LTD	10	26	C	1.6	F	-0.1	F	-1.7	F
LUNMF	LUNDIN MINING CORP	5	-22	F	5.7	D	3.5	F	-2.2	F
NEU	NEWMARKET CORP	4	34	B	9.9	B	7.4	D	-2.5	F
NTR	NUTRIEN LTD	33	34	B	7.0	C	4.0	F	-2.9	F
REAL ESTATE										
UNIT	UNITI GROUP INC	4	4	C	5.5	B	7.5	A	1.9	A
GLPI	GAMING & LEISURE PPTYS	7	19	B	7.4	B	9.2	A	1.8	A
WY	WEYERHAEUSER CO	28	22	B	4.1	C	5.6	B	1.6	A
PLD	PROLOGIS INC	34	27	A	4.9	C	6.4	B	1.5	A
PK	PARK HOTELS & RESORTS	7	11	B	5.9	B	7.3	A	1.4	A
DDR	DDR CORP	5	-154	F	1.9	F	3.2	D	1.3	A
SLG	SL GREEN REALTY CORP	9	-9	D	4.0	D	5.1	C	1.1	A
GGP	GGP INC	20	-12	D	4.0	D	5.0	C	1.0	A
CUZ	COUSINS PROPERTIES INC	4	7	C	3.3	D	4.3	C	1.0	A
ELS	EQUITY LIFESTYLE PROPERTIES	8	-42	F	1.9	F	2.9	F	1.0	A
AMT	AMERICAN TOWER CORP	60	40	A	14.6	A	15.6	A	0.9	A
RYN	RAYONIER INC	5	8	C	3.8	D	4.7	C	0.9	A
EPR	EPR PROPERTIES	5	-21	D	4.4	C	5.2	B	0.8	A
CCI	CROWN CASTLE INTL CORP	43	45	A	7.6	A	8.2	A	0.6	A
EXR	EXTRA SPACE STORAGE INC	12	22	B	4.7	C	5.2	B	0.5	A
APLE	APPLE HOSPITALITY REIT INC	4	-41	F	4.2	C	4.7	C	0.5	A
ESS	ESSEX PROPERTY TRUST	15	-13	D	3.3	D	3.9	D	0.5	A
WPC	W P CAREY INC	7	-43	F	3.1	F	3.6	D	0.5	A
INVH	INVITATION HOMES INC	11	12	B	3.2	F	3.7	D	0.5	B
SBAC	SBA COMMUNICATIONS CORP	18	54	A	13.5	A	14.0	A	0.5	B
FCE.A	FOREST CITY REALTY TRUST INC	5	2	C	5.4	B	5.9	B	0.5	B
DRE	DUKE REALTY CORP	10	12	B	4.3	C	4.8	C	0.5	B
REG	REGENCY CENTERS CORP	10	-103	F	1.8	F	2.3	F	0.5	B
EQIX	EQUINIX INC	31	51	A	9.4	A	9.8	A	0.5	B
SPG	SIMON PROPERTY GROUP INC	49	-16	D	3.9	D	4.3	C	0.4	B
UDR	UDR INC	10	2	C	4.4	C	4.8	C	0.4	B
MAC	MACERICH CO	8	-51	F	2.1	F	2.5	F	0.4	B
DCT	DCT INDUSTRIAL TRUST INC	6	18	B	4.0	D	4.4	C	0.4	B
HPT	HOSPITALITY PROPERTIES TRUST	5	-34	D	5.4	B	5.7	B	0.4	B
STOR	STORE CAPITAL CORP	5	-102	F	2.2	F	2.5	F	0.3	B
CPT	CAMDEN PROPERTY TRUST	9	-25	D	3.5	D	3.8	D	0.3	B
FR	FIRST INDL REALTY TRUST INC	4	15	B	1.5	F	1.8	F	0.3	B
BPY	BROOKFIELD PROPERTY PARTNERS LP	6	-12	D	5.3	B	5.5	B	0.3	B
SRC	SPIRIT REALTY CAPITAL INC	4	-122	F	2.4	F	2.7	F	0.3	B
LAMR	LAMAR ADVERTISING CO -CL A	7	37	A	13.7	A	13.9	A	0.2	B
VTR	VENTAS INC	19	29	A	9.0	A	9.2	A	0.2	B
HR	HEALTHCARE REALTY TRUST INC	3	-48	F	3.3	D	3.6	D	0.2	C
CUBE	CUBESMART	6	6	C	5.1	B	5.3	B	0.2	C
NNN	NATIONAL RETAIL PROPERTIES	6	-39	D	3.7	D	3.9	D	0.2	C

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Ticker	Company Name	EQUITY \$BIL	% FUTURE		CFROI					
					LAST 3 YR	EST +1 YR	CHANGE			
KIM	KIMCO REALTY CORP	6	-120	F	1.7	F	1.9	F	0.2	C
LSI	LIFE STORAGE INC	4	-51	F	2.7	F	2.9	F	0.2	C
RHP	RYMAN HOSPITALITY PPTYS INC	4	53	A	12.0	A	12.1	A	0.1	C
LPT	LIBERTY PROPERTY TRUST	6	-17	D	3.8	D	3.9	D	0.1	C
PSA	PUBLIC STORAGE	36	10	B	5.6	B	5.8	B	0.1	C
MAA	MID-AMERICA APT CMNTYS INC	10	-48	F	3.0	F	3.1	F	0.1	C
ARE	ALEXANDRIA R E EQUITIES INC	12	21	B	5.6	B	5.7	B	0.1	C
HIW	HIGHWOODS PROPERTIES INC	5	-51	F	3.7	D	3.7	D	0.0	C
FRT	FEDERAL REALTY INVESTMENT TR	9	-4	C	4.0	D	4.0	D	0.0	C
HCP	HCP INC	11	-4	C	5.5	B	5.5	B	0.0	C
EQR	EQUITY RESIDENTIAL	23	6	C	4.9	C	4.9	C	0.0	C
HST	HOST HOTELS & RESORTS INC	16	19	B	7.6	A	7.6	A	-0.0	C
EGP	EASTGROUP PROPERTIES	3	26	A	5.3	B	5.3	B	-0.0	C
GPT	GRAMERCY PROPERTY TRUST	4	-7	C	4.7	C	4.6	C	-0.0	C
VNO	VORNADO REALTY TRUST	13	14	B	4.4	C	4.4	C	-0.1	C
AVB	AVALONBAY COMMUNITIES INC	22	-1	C	4.8	C	4.7	C	-0.1	D
JLL	JONES LANG LASALLE INC	8	44	A	16.3	A	16.2	A	-0.1	D
O	REALTY INCOME CORP	15	-31	D	3.9	D	3.8	D	-0.1	D
SBRA	SABRA HEALTH CARE REIT INC	4	-25	D	4.5	C	4.3	C	-0.2	D
HTA	HEALTHCARE TRUST OF AMERICA	5	-35	D	3.4	D	3.2	F	-0.2	D
WRI	WEINGARTEN REALTY INVST	4	-174	F	1.7	F	1.5	F	-0.2	D
SUI	SUN COMMUNITIES INC	7	1	C	4.4	C	4.2	C	-0.2	D
BRX	BRIXMOR PROPERTY GROUP INC	5	-202	F	2.2	F	2.0	F	-0.2	D
HPP	HUDSON PACIFIC PPTYS INC	5	7	C	2.1	F	1.9	F	-0.2	D
OHI	OMEGA HEALTHCARE INVS INC	6	-47	F	4.6	C	4.3	C	-0.3	D
EQC	EQUITY COMMONWEALTH	4	-16	D	1.9	F	1.6	F	-0.3	D
CBRE	CBRE GROUP INC	16	49	A	25.8	A	25.5	A	-0.3	D
AIV	APARTMENT INVST & MGMT CO	6	-33	D	3.8	D	3.5	D	-0.3	D
AMH	AMERICAN HOMES 4 RENT	6	-45	F	3.1	F	2.8	F	-0.3	D
TCO	TAUBMAN CENTERS INC	3	-14	D	4.1	C	3.7	D	-0.4	D
DLR	DIGITAL REALTY TRUST INC	22	41	A	8.9	A	8.5	A	-0.4	D
KRC	KILROY REALTY CORP	7	25	B	5.2	B	4.8	C	-0.4	D
LHO	LASALLE HOTEL PROPERTIES	4	40	A	7.5	A	7.0	B	-0.5	D
DEI	DOUGLAS EMMETT INC	6	-6	C	3.6	D	3.1	F	-0.5	F
PSB	PS BUSINESS PARKS	3	-74	F	2.9	F	2.4	F	-0.5	F
GEO	GEO GROUP INC	3	22	B	9.0	A	8.5	A	-0.5	F
ACC	AMERICAN CAMPUS COMMUNITIES	5	-9	D	4.7	C	4.1	D	-0.6	F
HHC	HOWARD HUGHES CORP	5	28	A	4.2	C	3.6	D	-0.6	F
VER	VEREIT INC	7	-148	F	3.1	F	2.4	F	-0.6	F
RLJ	RLJ LODGING TRUST	4	-7	C	3.9	D	3.2	D	-0.7	F
SNH	SENIOR HOUSING PPTYS TRUST	4	4	C	7.0	B	6.2	B	-0.7	F
NHI	NATIONAL HEALTH INVESTORS	3	1	C	7.4	B	6.5	B	-0.9	F
RLGY	REALOGY HOLDINGS CORP	3	50	A	25.0	A	24.1	A	-0.9	F
WELL	WELLTOWER INC	21	-30	D	4.7	C	3.8	D	-1.0	F
PGRE	PARAMOUNT GROUP INC	4	17	B	6.5	B	5.5	B	-1.0	F
IRM	IRON MOUNTAIN INC	9	43	A	9.2	A	8.2	A	-1.0	F
BXP	BOSTON PROPERTIES INC	18	-2	C	5.3	B	4.0	D	-1.3	F
MPW	MEDICAL PROPERTIES TRUST	5	20	B	8.4	A	7.0	B	-1.3	F
SHO	SUNSTONE HOTEL INVESTORS INC	4	25	B	5.6	B	4.2	C	-1.4	F
CONE	CYRUSONE INC	5	39	A	9.1	A	7.1	B	-2.0	F
KW	KENNEDY-WILSON HOLDINGS INC	3	9	B	5.5	B	1.8	F	-3.6	F
COR	CORESITE REALTY CORP	4	52	A	14.1	A	9.2	A	-4.9	F
TELECOMMUNICATION SERVICES										
ZAYO	ZAYO GROUP HOLDINGS INC	9	50	A	5.2	D	7.5	B	2.3	A
TMUS	T-MOBILE US INC	48	3	D	4.1	F	5.1	D	1.0	A
TU	TELUS CORP	21	1	F	5.5	C	6.2	C	0.8	B
T	AT&T INC	200	6	C	4.7	D	5.3	D	0.6	B
S	SPRINT CORP	21	-8	F	3.1	F	3.7	F	0.6	C
VZ	VERIZON COMMUNICATIONS INC	198	3	D	6.5	B	7.1	C	0.6	C

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Ticker	Company Name	EQUITY \$BIL	% FUTURE		----- CFROI -----		EST +1 YR	CHANGE		
					LAST 3 YR					
RCI	ROGERS COMMUNICATIONS -CL B	25	17	B	8.0	B	8.3	B	0.3	D
BCE	BCE INC	38	13	B	6.0	C	6.2	D	0.2	D
CTL	CENTURYLINK INC	19	6	C	5.1	D	5.1	F	0.0	D
VEON	VEON LTD	4	5	D	9.6	A	9.4	A	-0.2	F
USM	US CELLULAR CORP	3	-39	F	0.0	F	-0.3	F	-0.3	F
MIICF	MILlicom INTL CELLULAR SA	6	39	A	13.9	A	9.5	A	-4.4	F