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The author makes no representations about the accuracy of information contained in this ebook, and strongly encourages any reader to do further research.

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LETTER FROM THE EDITOR

Dear Reader,

Thank you for downloading this month's edition of ModernGraham Stocks & Screens. I hope this will be a useful resource for you as you do your own research (please remember to consult a registered broker or investment advisor before making any investment decisions). On ModernGraham, I review approximately 550 different companies on a regular basis, including all thirty components of the Dow Jones Industrial Average and most of the components of the S&P 500.

Inside these pages you will find screens of the various companies reviewed on the website ModernGraham.com. ModernGraham is a site devoted to the study and modernization of Benjamin Graham's value investing methods. The requirements for Defensive Investors (an investor not able to do substantial research) and Enterprising Investors (an investor willing to take on more risk by doing substantial research) are taken from Graham's book The Intelligent Investor. The valuation model has also been taken from the same book, and you may visit this [explanation of how the model was modernized](#).

It is planned that any company that is found suitable for the Defensive Investor or the Enterprising Investor will have its valuation updated on a quarterly basis. Any company that is considered speculative, which includes all companies not suitable for the Defensive Investor or Enterprising Investor, will be updated on an annual basis.

I find it a pleasure to research companies following Graham's methods, remain disciplined in my personal portfolio, and explore my own passion for investing. I hope you are able to do the same.

If you have any comments regarding this eBook, feel free to send me a note at ben@moderngraham.com.

Thank you again for taking the time to download this eBook, and I hope you return next month!

Benjamin Clark
ModernGraham.com

REQUIREMENTS FOR DEFENSIVE INVESTORS

To be considered by the Defensive Investor, a company must pass at least 6 of the following 7 tests.

1. Adequate Size of Enterprise - market capitalization of at least \$2 billion
2. Sufficiently Strong Financial Condition - current ratio greater than 2
3. Earnings Stability - positive earnings per share for at least 10 straight years
4. Dividend Record - has paid a dividend for at least 10 straight years
5. Earnings Growth - earnings per share has increased by at least 1/3 over the last 10 years using 3 year averages at beginning and end of period
6. Moderate PEmg ratio - PEmg is less than 20
7. Moderate Price to Assets - PB ratio is less than 2.5 or PB x PEmg is less than 50

Note: If the company is a financial or insurance company, test #2 regarding the financial condition is not required; however, the company must pass all six of the remaining tests.

REQUIREMENTS FOR ENTERPRISING INVESTORS

To be considered by the Enterprising Investor, a company must pass at least 4 of the following 5 tests.

1. Sufficiently Strong Financial Condition, Part 1 - current ratio greater than 1.5
2. Sufficiently Strong Financial Condition, Part 2 - Debt to Net Current Assets ratio less than 1.1
3. Earnings Stability - positive earnings per share for at least 5 years
4. Dividend Record - currently pays a dividend
5. Earnings growth - EPSmg greater than 5 years ago

Note: If the company is a financial or insurance company, tests #1 and #2 regarding the financial condition are not required; however, the company must pass all three of the remaining tests.

GUIDE TO READING THE TABLES

In the “Investor Type” column, a “D” indicates the company passes the requirements for the Defensive Investor; an “E” indicates the company passes the requirements for the Enterprising Investor; and an “S” indicates the company does not qualify for either the Defensive or Enterprising Investor and should be considered speculative at this time.

To navigate to the latest ModernGraham valuation of the company, find the company in the list of companies, and click on the name.

ALPHABETICAL SUMMARY OF ALL COMPANIES REVIEWED BY MODERNGRAHAM

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
A	Agilent Technologies Inc	E	2/11/2016	\$1.82	\$45.03	2474.18%	25.44	0.93%
AA	Alcoa Inc	S	1/24/2015	\$0.00	\$9.42	N/A	N/A	1.27%
AAL	American Airlines Group Inc	S	6/19/2015	\$0.00	\$32.15	N/A	N/A	1.24%
AAN	Aaron's, Inc.	D	5/18/2016	\$17.85	\$24.17	135.41%	13.66	0.41%
AAP	Advance Auto Parts, Inc.	S	8/4/2015	\$200.57	\$149.34	74.46%	22.66	0.16%
AAPL	Apple Inc.	S	2/9/2016	\$297.73	\$97.90	32.88%	12.66	2.12%
ABBV	AbbVie Inc	S	5/20/2015	\$38.67	\$60.70	156.97%	21.76	3.46%
ABC	AmerisourceBergen Corp.	S	4/1/2015	\$50.47	\$74.34	147.30%	27.23	1.69%
ABT	Abbott Laboratories	S	3/12/2015	\$3.15	\$37.97	1205.40%	16.73	2.58%
ACC	American Campus Communities, Inc.	S	8/4/2015	\$48.92	\$46.51	95.07%	36.62	3.44%
ACIW	ACI Worldwide Inc	S	8/4/2015	\$20.57	\$19.97	97.08%	36.98	0.00%
ACM	Aecom	S	8/4/2015	\$2.67	\$32.10	1202.25%	21.40	0.00%
ACN	Accenture Plc	E	2/4/2016	\$111.82	\$119.12	106.53%	24.82	1.78%
ACXM	Acxiom Corporation	S	8/5/2015	\$2.19	\$21.24	969.86%	118.00	0.00%
ADBE	Adobe Systems Incorporated	S	6/15/2015	\$6.69	\$99.63	1489.24%	80.35	0.00%
ADI	Analog Devices, Inc.	E	2/15/2016	\$19.23	\$58.22	302.76%	26.11	2.75%
ADM	Archer Daniels Midland Company	E	2/5/2016	\$9.59	\$42.05	438.48%	16.82	2.71%
ADP	Automatic Data Processing	E	5/17/2016	\$44.36	\$87.46	197.16%	28.21	2.33%
ADS	Alliance Data Systems Corporation	S	10/5/2015	\$344.58	\$209.68	60.85%	23.43	0.00%
ADSK	Autodesk, Inc.	S	8/12/2015	\$5.33	\$58.46	1096.81%	69.60	0.00%
ADT	ADT Corp	S	5/27/2015	\$68.66	\$41.98	61.14%	20.38	2.00%
AEE	Ameren Corp	S	6/10/2015	\$0.00	\$47.24	N/A	36.06	3.54%
AEO	American Eagle Outfitters	E	2/5/2016	\$4.61	\$15.56	337.53%	20.21	3.21%
AEP	American Electric Power Company Inc	S	11/19/2015	\$31.76	\$63.64	200.38%	19.00	3.43%
AES	AES Corp	S	1/23/2015	\$0.00	\$10.91	N/A	49.59	3.76%
AET	Aetna Inc	D	2/1/2016	\$133.08	\$111.63	83.88%	18.89	0.90%
AFG	American Financial Group Inc	D	2/9/2016	\$69.90	\$72.56	103.81%	16.31	1.46%
AFL	AFLAC Incorporated	D	2/4/2016	\$113.09	\$69.55	61.50%	11.15	2.30%
AGCO	AGCO Corporation	E	2/10/2016	\$59.61	\$51.16	85.82%	12.07	0.96%
AGN	Allergan plc Ordinary Shares	S	8/21/2015	\$0.00	\$228.94	N/A	N/A	0.00%
AHL	Aspen Insurance Holdings Limited	S	8/9/2015	\$135.34	\$46.99	34.72%	12.60	1.79%
AIG	American International Group Inc	E	2/16/2016	\$189.37	\$57.69	30.46%	11.73	1.75%
AIV	Apartment Investment and Management Co	S	1/23/2015	\$38.45	\$42.10	109.49%	42.10	2.92%
AIZ	Assurant, Inc.	E	2/17/2016	\$52.27	\$88.67	169.64%	18.02	1.80%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
AJG	Arthur J Gallagher & Co	S	8/11/2015	\$45.27	\$48.16	106.38%	24.45	3.09%
AKAM	Akamai Technologies, Inc.	E	1/27/2016	\$56.34	\$52.70	93.54%	31.75	0.00%
AKRX	Akorn, Inc.	S	8/12/2015	\$32.73	\$30.96	94.59%	36.42	0.00%
ALB	Albemarle Corporation	D	2/19/2016	\$17.65	\$76.34	432.52%	26.23	1.55%
ALEX	Alexander & Baldwin Inc	S	8/12/2015	\$5.03	\$36.10	717.69%	40.11	0.61%
ALGN	Align Technology, Inc.	E	5/12/2016	\$64.58	\$78.78	121.99%	46.89	0.00%
ALK	Alaska Air Group, Inc.	S	8/14/2015	\$163.71	\$66.87	40.85%	15.73	1.32%
ALL	Allstate Corp	E	5/18/2016	\$190.73	\$67.44	35.36%	13.62	1.82%
ALLE	Allegion PLC	E	2/2/2016	\$58.83	\$68.12	115.79%	44.52	0.62%
ALXN	Alexion Pharmaceuticals, Inc.	S	8/12/2015	\$92.71	\$146.67	158.20%	60.86	0.00%
AMAT	Applied Materials, Inc.	E	2/26/2016	\$21.88	\$23.49	107.36%	26.69	1.70%
AMCX	AMC Networks Inc	S	8/15/2015	\$141.01	\$62.33	44.20%	17.03	0.00%
AMD	Advanced Micro Devices, Inc.	S	8/16/2015	\$0.00	\$4.20	N/A	N/A	0.00%
AME	AMETEK, Inc.	E	2/3/2016	\$76.68	\$47.73	62.25%	21.31	0.75%
AMG	Affiliated Managers Group, Inc.	S	8/28/2015	\$310.46	\$170.66	54.97%	21.17	0.00%
AMGN	Amgen, Inc.	E	2/17/2016	\$279.39	\$152.72	54.66%	17.88	2.21%
AMP	Ameriprise Financial, Inc.	E	11/16/2015	\$282.18	\$99.77	35.36%	13.61	2.69%
AMT	American Tower Corp	S	11/17/2015	\$69.25	\$105.30	152.06%	58.50	1.72%
AMZN	Amazon.com, Inc.	S	1/24/2015	\$0.00	\$704.20	N/A	35,210.00	0.00%
AN	AutoNation, Inc.	S	11/25/2015	\$129.62	\$47.99	37.02%	14.24	0.00%
ANF	Abercrombie & Fitch Co.	S	11/19/2015	\$0.00	\$24.84	N/A	34.03	3.22%
ANSS	ANSYS, Inc.	E	11/19/2015	\$73.85	\$88.63	120.01%	33.96	0.00%
ANTM	Anthem Inc	E	2/9/2016	\$163.82	\$128.47	78.42%	13.12	1.97%
AON	Aon plc Class A Ordinary Shares (UK)	S	1/27/2016	\$87.72	\$106.93	121.90%	25.77	1.12%
AOS	A. O. Smith Corp	E	11/24/2015	\$45.02	\$83.03	184.43%	34.03	0.98%
APA	Apache Corporation	S	1/30/2016	\$0.00	\$58.25	N/A	N/A	1.72%
APC	Anadarko Petroleum Corporation	S	1/29/2016	\$0.00	\$50.24	N/A	N/A	1.71%
APD	Air Products & Chemicals, Inc.	E	2/9/2016	\$86.15	\$143.30	166.34%	24.17	2.30%
APH	Amphenol Corporation	E	1/4/2016	\$57.49	\$57.62	100.23%	27.44	0.95%
APOL	Apollo Education Group Inc	S	8/22/2015	\$1.92	\$9.21	479.69%	4.95	0.00%
ARE	Alexandria Real Estate Equities Inc	S	8/23/2015	\$8.72	\$98.00	1123.85%	50.00	3.17%
ARG	Airgas, Inc.	S	2/15/2016	\$102.95	\$0.00	0.00%	0.00	#DIV/0!
ARLP	Alliance Resource Partners, L.P.	S	7/30/2015	\$62.52	\$14.54	23.26%	3.95	18.50%
ARRS	ARRIS International plc	S	8/24/2015	\$38.50	\$23.22	60.31%	23.22	0.00%
ARW	Arrow Electronics, Inc.	E	12/11/2015	\$171.14	\$63.23	36.95%	13.12	0.00%
ASH	Ashland Inc	D	1/7/2016	\$207.62	\$113.46	54.65%	21.05	1.37%
ATI	Allegheny Technologies Incorporated	S	11/24/2015	\$0.00	\$11.62	N/A	N/A	4.48%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
AVB	AvalonBay Communities Inc	E	5/21/2016	\$152.50	\$180.09	118.09%	30.42	2.83%
AVGO	Broadcom Ltd	E	1/7/2016	\$193.91	\$151.42	78.09%	30.04	1.08%
AVP	Avon Products, Inc.	S	1/24/2015	\$0.00	\$3.73	N/A	8.29	6.43%
AVY	Avery Dennison Corp	S	1/23/2015	\$94.61	\$74.50	78.74%	30.28	1.99%
AXP	American Express Company	D	5/19/2016	\$117.34	\$64.89	55.30%	12.75	1.79%
AZO	AutoZone, Inc.	S	1/4/2015	\$1,153.92	\$760.66	65.92%	25.38	0.00%
BA	Boeing Co	E	11/24/2015	\$188.84	\$127.41	67.47%	18.63	3.00%
BAC	Bank of America Corp	S	1/24/2015	\$0.00	\$14.68	N/A	37.64	1.36%
BAX	Baxter International Inc	E	2/9/2016	\$30.34	\$43.66	143.90%	13.19	1.99%
BBBY	Bed Bath & Beyond Inc.	E	11/24/2015	\$134.12	\$43.07	32.11%	8.83	0.00%
BBT	BB&T Corporation	E	5/17/2016	\$45.37	\$35.54	78.33%	13.88	3.04%
BBY	Best Buy Co Inc	S	5/27/2015	\$0.00	\$30.54	N/A	27.03	3.01%
BCR	C R Bard Inc	E	2/17/2016	\$89.87	\$221.28	246.22%	36.64	0.42%
BDX	Becton Dickinson and Co	S	8/19/2015	\$57.33	\$166.07	289.67%	30.19	1.52%
BEN	Franklin Resources, Inc.	D	1/28/2016	\$52.58	\$36.57	69.55%	11.54	1.80%
BF.B	Brown-Forman Corporation	S	9/25/2015	\$9.67	\$96.09	993.69%	48.29	1.34%
BGS	B&G Foods, Inc.	E	3/22/2016	\$30.58	\$43.17	141.17%	32.70	3.38%
BHI	Baker Hughes Incorporated	S	5/26/2015	\$0.00	\$43.95	N/A	21.44	1.55%
BIIB	Biogen Inc	S	2/2/2016	\$522.89	\$272.94	52.20%	20.10	0.00%
BK	Bank of New York Mellon Corp	E	1/8/2016	\$62.80	\$41.68	66.37%	19.12	2.09%
BLK	BlackRock, Inc.	D	11/11/2015	\$604.56	\$361.18	59.74%	20.56	2.44%
BLL	Ball Corporation	S	8/7/2015	\$84.75	\$71.76	84.67%	25.00	0.72%
BMS	Bemis Company, Inc.	E	1/28/2016	\$31.74	\$49.06	154.57%	23.82	2.30%
BMJ	Bristol-Myers Squibb Co	S	2/18/2016	\$0.00	\$71.23	N/A	48.46	2.11%
BRK.B	Berkshire Hathaway Inc.	S	8/19/2015	\$221.44	\$143.70	64.89%	19.90	0.00%
BSX	Boston Scientific Corporation	S	9/10/2015	\$0.00	\$22.52	N/A	N/A	0.00%
BWA	BorgWarner Inc.	E	2/3/2016	\$102.78	\$33.13	32.23%	12.41	1.57%
BXP	Boston Properties, Inc.	E	11/13/2015	\$98.25	\$125.86	128.10%	35.96	2.07%
C	Citigroup Inc	E	12/10/2015	\$146.58	\$45.86	31.29%	12.04	0.44%
CA	CA, Inc.	D	1/29/2016	\$30.31	\$31.46	103.79%	15.97	3.18%
CAG	ConAgra Foods Inc	S	8/15/2015	\$0.00	\$44.59	N/A	43.72	2.24%
CAH	Cardinal Health Inc	S	1/20/2015	\$35.17	\$77.46	220.24%	25.15	2.00%
CAM	Cameron International Corporation	S	5/17/2016	\$20.94	\$66.16	315.95%	26.79	0.00%
CAT	Caterpillar Inc.	S	7/21/2015	\$82.62	\$71.09	86.04%	12.07	4.23%
CB	Chubb Ltd	D	2/15/2016	\$158.70	\$127.06	80.06%	14.12	2.11%
CBG	CBRE Group Inc	S	1/24/2015	\$44.33	\$29.18	65.82%	25.37	0.00%
CBS	CBS Corporation	E	5/12/2016	\$143.68	\$53.37	37.15%	14.31	1.12%
CCE	Coca-Cola Enterprises Inc	S	9/1/2015	\$94.53	\$51.00	53.95%	20.73	2.24%
CCI	Crown Castle International Corp	S	5/7/2015	\$72.35	\$91.29	126.18%	48.56	3.74%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
CCL	Carnival Corp	S	4/7/2015	\$1.95	\$50.83	2606.67%	27.04	2.26%
CELG	Celgene Corporation	S	12/11/2015	\$79.50	\$103.70	130.44%	50.10	0.00%
CERN	Cerner Corporation	E	2/2/2016	\$51.74	\$55.04	106.38%	40.18	0.00%
CF	CF Industries Holdings, Inc.	D	3/22/2016	\$26.16	\$27.65	105.70%	7.86	4.34%
CHK	Chesapeake Energy Corporation	S	1/25/2015	\$33.98	\$4.06	11.95%	4.61	4.43%
CHRW	C.H. Robinson Worldwide, Inc.	S	7/23/2015	\$55.03	\$74.69	135.73%	24.41	2.17%
CI	CIGNA Corporation	E	1/30/2016	\$197.09	\$124.77	63.31%	18.14	0.03%
CINF	Cincinnati Financial Corporation	E	5/21/2016	\$76.98	\$68.91	89.52%	21.47	2.70%
CL	Colgate-Palmolive Company	S	1/27/2016	\$32.95	\$70.86	215.05%	28.12	2.15%
CLF	Cliffs Natural Resources Inc	S	8/24/2015	\$0.00	\$3.02	N/A	N/A	0.00%
CLX	Clorox Co	S	9/10/2015	\$52.00	\$130.04	250.08%	29.29	2.35%
CMA	Comerica Incorporated	E	2/15/2016	\$95.18	\$45.92	48.25%	15.83	1.83%
CMCSA	Comcast Corporation	S	1/25/2015	\$92.71	\$62.44	67.35%	25.91	1.65%
CME	CME Group Inc	S	10/5/2015	\$22.85	\$97.95	428.67%	28.98	2.14%
CMG	Chipotle Mexican Grill, Inc.	E	2/16/2016	\$297.52	\$457.63	153.81%	42.69	0.00%
CMI	Cummins Inc.	D	12/11/2015	\$206.36	\$109.71	53.16%	12.60	3.38%
CMS	CMS Energy Corporation	S	2/16/2015	\$61.47	\$41.21	67.04%	25.76	2.86%
CNP	CenterPoint Energy, Inc.	S	3/15/2015	\$19.50	\$22.03	112.97%	16.32	4.54%
CNX	CONSOL Energy Inc.	S	11/25/2015	\$0.00	\$13.98	N/A	27.96	0.64%
COF	Capital One Financial Corp.	E	1/29/2016	\$145.17	\$71.62	49.34%	9.99	2.23%
COG	Cabot Oil & Gas Corporation	S	12/10/2015	\$0.12	\$23.30	19416.67%	105.91	0.34%
COH	Coach Inc	E	2/2/2016	\$4.98	\$39.48	792.77%	17.70	3.42%
COL	Rockwell Collins, Inc.	E	1/8/2016	\$74.58	\$88.86	119.15%	18.32	1.49%
COP	ConocoPhillips	S	1/25/2015	\$259.85	\$43.47	16.73%	6.44	5.66%
COST	Costco Wholesale Corporation	S	1/25/2015	\$116.22	\$142.57	122.67%	31.27	1.12%
CPB	Campbell Soup Company	S	1/26/2015	\$15.16	\$60.91	401.78%	26.83	2.05%
CRM	salesforce.com, inc.	S	1/30/2016	\$0.00	\$82.73	N/A	N/A	0.00%
CSC	Computer Sciences Corporation	S	1/26/2015	\$0.00	\$35.65	N/A	61.47	2.33%
CSCO	Cisco Systems, Inc.	D	2/5/2016	\$35.06	\$28.47	81.20%	15.91	2.95%
CSX	CSX Corporation	D	2/2/2016	\$28.69	\$25.46	88.74%	13.69	2.83%
CTAS	Cintas Corporation	E	12/10/2015	\$111.71	\$94.09	84.23%	28.17	1.12%
CTL	Centurylink Inc	S	2/12/2016	\$0.00	\$27.20	N/A	19.29	7.94%
CTSH	Cognizant Technology Solutions Corp	E	1/28/2016	\$86.56	\$62.91	72.68%	27.96	0.00%
CTXS	Citrix Systems, Inc.	S	5/21/2016	\$87.53	\$85.89	98.13%	30.46	0.00%
CVC	Cablevision Systems Corporation	S	1/25/2015	\$45.56	\$34.61	75.97%	29.33	1.30%
CVS	CVS Health Corp	S	12/11/2015	\$108.55	\$97.41	89.74%	24.47	1.52%
CVX	Chevron Corporation	S	6/2/2015	\$33.69	\$100.17	297.33%	11.61	4.27%

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D	Dominion Resources, Inc.	S	2/10/2015	\$6.48	\$70.78	1092.28%	25.83	3.73%
DAL	Delta Air Lines, Inc.	S	2/18/2015	\$152.33	\$43.65	28.65%	11.02	1.15%
DD	E I Du Pont De Nemours And Co	E	2/26/2016	\$33.74	\$67.94	201.36%	21.17	2.40%
DE	Deere & Company	D	1/4/2016	\$66.67	\$79.63	119.44%	12.84	3.01%
DFS	Discover Financial Services	D	2/9/2016	\$123.20	\$55.73	45.24%	11.12	0.50%
DG	Dollar General Corp.	S	4/1/2015	\$115.35	\$83.42	72.32%	27.81	1.05%
DGX	Quest Diagnostics Inc	D	1/26/2016	\$77.04	\$77.62	100.75%	17.80	1.98%
DHI	D.R. Horton, Inc.	E	1/27/2016	\$74.82	\$30.48	40.74%	15.71	0.95%
DHR	Danaher Corporation	S	11/12/2015	\$109.81	\$99.97	91.04%	24.75	0.57%
DIS	Walt Disney Co	S	12/10/2015	\$157.29	\$99.50	63.26%	21.49	1.38%
DISCA	Discovery Communications Inc.	S	6/2/2015	\$50.66	\$26.53	52.37%	17.12	0.00%
DISCK	Discovery Communications Inc.	S	6/2/2015	\$50.66	\$25.38	50.10%	16.37	0.00%
DLPH	Delphi Automotive PLC	S	6/15/2015	\$167.40	\$68.06	40.66%	15.65	1.53%
DLTR	Dollar Tree, Inc.	S	10/15/2015	\$48.76	\$77.53	159.00%	35.73	0.00%
DNB	Dun & Bradstreet Corp	S	9/4/2015	\$92.11	\$122.96	133.49%	19.18	1.52%
DNR	Denbury Resources Inc.	S	11/9/2015	\$0.00	\$3.89	N/A	N/A	4.88%
DO	Diamond Offshore Drilling Inc	S	2/27/2015	\$0.00	\$24.19	N/A	5.49	2.07%
DOV	Dover Corp	D	12/11/2015	\$106.53	\$65.75	61.72%	12.97	2.52%
DOW	Dow Chemical Co	D	1/28/2016	\$115.94	\$52.82	45.56%	17.55	3.33%
DPS	Dr Pepper Snapple Group Inc.	S	9/11/2015	\$112.40	\$92.69	82.46%	27.18	0.52%
DRI	Darden Restaurants, Inc.	S	9/25/2015	\$42.85	\$65.80	153.56%	18.48	3.27%
DTE	DTE Energy Co	S	1/24/2015	\$41.96	\$89.22	212.63%	22.53	3.23%
DUK	Duke Energy Corp	S	11/5/2015	\$39.36	\$77.02	195.68%	21.82	4.25%
DVA	DaVita HealthCare Partners Inc	S	11/13/2015	\$47.86	\$77.35	161.62%	28.23	0.00%
DVN	Devon Energy Corp	S	1/26/2015	\$83.74	\$34.48	41.18%	9.45	2.78%
EA	Electronic Arts Inc.	E	5/20/2016	\$102.51	\$75.35	73.51%	28.33	0.00%
EBAY	eBay Inc	S	8/15/2015	\$2.20	\$24.05	1093.18%	18.08	0.00%
ECL	Ecolab Inc.	S	2/21/2015	\$85.64	\$118.56	138.44%	38.25	1.15%
ED	Consolidated Edison, Inc.	S	6/12/2015	\$37.68	\$72.14	191.45%	19.24	3.63%
EFX	Equifax Inc.	S	4/4/2015	\$43.53	\$125.16	287.53%	48.51	0.96%
EIX	Edison International	S	5/10/2015	\$53.46	\$69.91	130.77%	23.86	2.57%
EL	Estee Lauder Companies Inc	E	5/19/2016	\$96.21	\$92.14	95.77%	31.99	1.17%
EMC	EMC Corporation	S	9/23/2015	\$34.43	\$27.86	80.92%	20.95	1.65%
EMN	Eastman Chemical Company	D	1/28/2016	\$202.72	\$73.29	36.15%	13.16	2.35%
EMR	Emerson Electric Co.	S	2/12/2016	\$38.39	\$51.17	133.29%	16.09	3.69%
ENDP	Endo International plc - Ordinary Shares	S	7/15/2015	\$0.00	\$15.44	N/A	N/A	0.00%
EOG	EOG Resources Inc	S	6/1/2015	\$37.86	\$82.49	217.88%	36.34	0.81%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
EPD	Enterprise Products Partners L.P.	S	7/21/2015	\$37.09	\$27.24	73.44%	20.48	5.62%
EQIX	Equinix Inc	S	7/16/2015	\$163.39	\$354.73	217.11%	83.66	1.92%
EQR	Equity Residential	S	6/17/2015	\$90.35	\$67.98	75.24%	21.38	3.18%
EQT	EQT Corporation	S	5/9/2015	\$4.66	\$70.24	1507.30%	40.84	0.17%
ES	Eversource Energy	S	7/17/2015	\$39.42	\$54.67	138.69%	21.69	3.11%
ESRX	Express Scripts Holding Company	S	7/28/2015	\$95.42	\$74.35	77.92%	22.19	0.00%
ESS	Essex Property Trust Inc	S	10/9/2015	\$153.41	\$223.49	145.68%	56.15	2.65%
ESV	ENSCO PLC	S	7/21/2015	\$0.00	\$9.57	N/A	N/A	4.81%
ETFC	E*TRADE Financial Corp	S	1/26/2015	\$15.25	\$27.36	179.41%	68.40	0.00%
ETN	Eaton Corporation, PLC Ordinary Shares	S	5/19/2015	\$81.74	\$60.41	73.91%	14.88	3.67%
ETR	Entergy Corporation	S	1/27/2016	\$0.00	\$74.08	N/A	23.90	4.54%
EW	Edwards Lifesciences Corp	E	2/9/2016	\$87.95	\$101.50	115.41%	44.52	0.00%
EXC	Exelon Corporation	S	3/1/2015	\$0.00	\$33.97	N/A	15.44	3.65%
EXPD	Expeditors International of Washington	E	1/4/2016	\$34.20	\$49.18	143.80%	25.09	1.46%
EXPE	Expedia Inc	S	10/1/2015	\$144.58	\$113.17	78.28%	30.10	0.80%
F	Ford Motor Company	E	1/7/2016	\$24.52	\$13.29	54.20%	8.31	4.51%
FAST	Fastenal Company	E	11/27/2015	\$46.77	\$45.70	97.71%	28.56	2.49%
FB	Facebook Inc	E	1/29/2016	\$55.09	\$117.70	213.65%	82.31	0.00%
FCX	Freeport-McMoRan Inc	S	9/14/2015	\$0.00	\$11.11	N/A	N/A	4.14%
FDX	FedEx Corporation	E	11/27/2015	\$183.07	\$164.38	89.79%	23.55	0.58%
FE	FirstEnergy Corp.	S	5/10/2015	\$0.00	\$32.09	N/A	19.93	4.49%
FFIV	F5 Networks, Inc.	S	4/7/2015	\$173.69	\$108.64	62.55%	24.09	0.00%
FIS	Fidelity National Information Services	S	5/11/2015	\$83.77	\$73.91	88.23%	31.32	1.41%
FISV	Fiserv Inc	S	6/2/2015	\$98.26	\$104.37	106.22%	35.50	0.00%
FITB	Fifth Third Bancorp	E	1/5/2016	\$64.68	\$18.37	28.40%	10.93	2.83%
FLIR	FLIR Systems, Inc.	E	5/14/2016	\$15.91	\$30.63	192.52%	20.02	1.47%
FLR	Fluor Corporation (NEW)	D	2/3/2016	\$45.53	\$51.03	112.08%	14.29	1.65%
FLS	Flowserve Corp	E	5/21/2016	\$27.50	\$46.80	170.18%	17.14	1.56%
FMC	FMC Corp	D	1/29/2016	\$131.21	\$47.33	36.07%	13.41	1.39%
FOSL	Fossil Group Inc	E	2/16/2016	\$165.99	\$26.89	16.20%	4.75	0.00%
FOXA	Twenty-First Century Fox Inc	D	2/2/2016	\$93.68	\$28.57	30.50%	11.76	1.05%
FSLR	First Solar, Inc.	S	11/3/2015	\$15.97	\$50.46	315.97%	26.01	0.00%
FTI	FMC Technologies, Inc.	E	3/21/2016	\$21.04	\$26.96	128.14%	14.98	0.00%
FTR	Frontier Communications Corp	S	11/16/2015	\$0.00	\$5.09	N/A	509.00	8.25%
GAS	AGL Resources Inc.	S	1/6/2015	\$20.93	\$65.60	313.43%	23.51	3.14%
GD	General Dynamics Corporation	S	1/7/2016	\$59.45	\$142.96	240.47%	21.63	2.46%
GE	General Electric Company	S	3/2/2015	\$9.65	\$29.85	309.33%	22.44	3.08%

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GG	Goldcorp Inc. (USA)	S	7/30/2015	\$0.00	\$16.39	N/A	N/A	1.89%
GGP	General Growth Properties Inc	S	2/21/2015	-\$1.76	\$26.88	-1527.27%	N/A	2.64%
GHC	Graham Holdings Co	E	5/12/2016	\$1,842.48	\$499.17	27.09%	10.43	1.53%
GILD	Gilead Sciences, Inc.	S	1/26/2015	\$140.17	\$86.22	61.51%	23.69	1.99%
GIS	General Mills, Inc.	S	4/3/2015	\$34.47	\$62.41	181.06%	24.10	2.82%
GLW	Corning Incorporated	D	5/21/2016	\$1.63	\$20.09	1232.52%	15.57	2.49%
GM	General Motors Company	S	7/31/2015	\$0.00	\$31.04	N/A	11.63	4.70%
GMCR	Keurig Green Mountain Inc	E	1/31/2016	\$124.82	\$91.67	73.44%	28.29	1.25%
GME	GameStop Corp.	S	5/23/2015	\$10.94	\$28.70	262.34%	14.14	5.02%
GNW	Genworth Financial Inc	S	6/2/2015	\$0.00	\$3.65	N/A	N/A	0.00%
GOOG	Alphabet Inc	E	10/28/2015	\$460.16	\$720.09	156.49%	39.18	0.00%
GOOGL	Alphabet Inc	E	10/28/2015	\$460.16	\$733.03	159.30%	39.88	0.00%
GPC	Genuine Parts Company	E	1/30/2016	\$94.75	\$95.31	100.59%	21.61	2.62%
GPS	Gap Inc	D	2/9/2016	\$60.25	\$18.09	30.02%	7.41	5.09%
GRMN	Garmin Ltd.	D	2/15/2016	\$5.65	\$41.13	727.96%	17.21	4.96%
GS	Goldman Sachs Group Inc	E	11/10/2015	\$243.19	\$157.48	64.76%	10.65	1.65%
GT	Goodyear Tire & Rubber Co	S	2/4/2015	\$69.09	\$27.89	40.37%	15.58	0.93%
GWW	W W Grainger Inc	D	1/8/2016	\$269.26	\$226.26	84.03%	20.68	2.07%
HAL	Halliburton Company	S	9/10/2015	\$12.50	\$41.41	331.28%	19.72	1.74%
HAR	Harman International Industries Inc./DE/	S	9/11/2015	\$178.74	\$76.25	42.66%	16.43	1.81%
HAS	Hasbro, Inc.	E	1/29/2016	\$37.99	\$86.72	228.27%	29.50	2.12%
HBAN	Huntington Bancshares Incorporated	E	1/4/2016	\$28.36	\$10.38	36.60%	14.03	2.50%
HBI	Hanesbrands Inc.	E	2/3/2016	\$35.82	\$26.79	74.79%	28.81	1.53%
HCA	HCA Holdings Inc	S	7/28/2015	\$51.42	\$77.56	150.84%	18.12	0.00%
HCN	Welltower Inc	D	5/13/2016	\$97.28	\$68.69	70.61%	27.15	4.86%
HCP	HCP, Inc.	E	1/31/2016	\$28.76	\$32.56	113.21%	20.61	6.97%
HD	Home Depot Inc	S	11/10/2015	\$166.55	\$133.38	80.08%	30.80	1.77%
HES	Hess Corp.	S	5/12/2015	\$25.89	\$58.20	224.80%	12.44	1.72%
HIG	Hartford Financial Services Group Inc	S	6/3/2015	\$69.66	\$45.46	65.26%	25.12	1.78%
HOG	Harley-Davidson Inc	E	1/4/2016	\$131.03	\$44.52	33.98%	13.09	2.88%
HON	Honeywell International Inc.	S	2/10/2016	\$202.12	\$114.37	56.59%	20.21	1.95%
HOT	Starwood Hotels & Resorts Worldwide Inc	S	7/15/2015	\$75.09	\$72.93	97.12%	23.83	2.06%
HP	Helmerich & Payne, Inc.	D	11/27/2015	\$26.35	\$58.55	222.20%	15.87	4.70%
HPQ	HP Inc	S	5/19/2016	\$62.01	\$11.91	19.21%	7.40	5.37%
HRB	H & R Block Inc	S	2/17/2015	\$44.54	\$20.38	45.76%	13.50	3.93%
HRL	Hormel Foods Corp	E	2/15/2016	\$29.82	\$34.80	116.70%	28.29	1.49%
HRS	Harris Corporation	S	2/18/2016	\$41.97	\$78.98	188.18%	27.23	2.49%

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HSIC	Henry Schein, Inc.	E	2/1/2016	\$123.38	\$172.74	140.01%	33.22	0.00%
HST	Host Hotels and Resorts Inc	S	3/2/2015	\$23.54	\$15.07	64.02%	24.70	5.31%
HSY	Hershey Co	S	1/25/2015	\$119.15	\$91.34	76.66%	26.94	2.50%
HUM	Humana Inc	E	2/15/2016	\$97.14	\$170.78	175.81%	21.40	0.68%
IBM	International Business Machines Corp.	S	11/10/2015	\$200.54	\$148.28	73.94%	11.02	3.51%
ICE	Intercontinental Exchange Inc	S	5/9/2015	\$186.80	\$270.69	144.91%	33.79	1.15%
IFF	International Flavors & Fragrances Inc	E	12/11/2015	\$111.02	\$128.25	115.52%	27.94	1.68%
INFY	Infosys Ltd ADR	E	1/5/2016	\$10.26	\$18.59	181.19%	24.46	2.10%
INTC	Intel Corporation	D	5/20/2016	\$26.44	\$31.06	117.47%	14.45	3.16%
INTU	Intuit Inc.	S	1/25/2016	\$47.82	\$107.31	224.40%	40.19	1.03%
IP	International Paper Co	S	12/11/2015	\$56.59	\$41.42	73.19%	18.09	4.06%
IPG	Interpublic Group of Companies Inc	S	4/8/2015	\$34.16	\$23.68	69.32%	26.61	2.15%
IR	Ingersoll-Rand PLC	S	5/20/2016	\$120.75	\$65.55	54.29%	20.88	1.82%
IRM	Iron Mountain Inc	S	5/24/2015	\$41.80	\$36.62	87.61%	24.41	5.24%
ISRG	Intuitive Surgical, Inc.	E	1/30/2016	\$296.13	\$638.67	215.67%	40.76	0.00%
ITW	Illinois Tool Works Inc.	D	1/5/2016	\$164.31	\$104.91	63.85%	19.18	2.04%
IVZ	Invesco Ltd.	D	1/25/2016	\$64.97	\$30.73	47.30%	14.50	3.51%
JBL	Jabil Circuit, Inc.	S	2/13/2015	\$64.30	\$18.28	28.43%	10.95	1.75%
JCI	Johnson Controls Inc	S	2/22/2015	\$61.55	\$43.88	71.29%	19.00	2.51%
JEC	Jacobs Engineering Group Inc	E	1/27/2016	\$24.30	\$49.00	201.65%	17.82	0.00%
JNJ	Johnson & Johnson	D	1/8/2016	\$79.55	\$112.73	141.71%	21.93	2.66%
JNPR	Juniper Networks, Inc.	S	1/29/2015	\$0.00	\$22.90	N/A	95.42	1.75%
JOY	Joy Global Inc.	S	2/5/2016	\$0.00	\$16.36	N/A	N/A	3.73%
JPM	JPMorgan Chase & Co.	D	1/25/2016	\$101.46	\$64.53	63.60%	11.78	2.73%
JWN	Nordstrom, Inc.	S	5/14/2016	\$32.40	\$38.01	117.31%	12.11	3.89%
K	Kellogg Company	S	2/14/2015	\$21.56	\$74.64	346.20%	25.05	2.67%
KEY	KeyCorp	E	11/27/2015	\$37.78	\$12.74	33.72%	13.00	2.35%
KIM	Kimco Realty Corp	E	2/16/2016	\$49.92	\$27.78	55.65%	21.37	3.56%
KKR	KKR & Co. L.P.	E	2/15/2016	\$47.53	\$13.38	28.15%	10.88	10.39%
KLAC	KLA-Tencor Corp	E	1/6/2016	\$38.60	\$70.99	183.91%	23.20	2.90%
KMB	Kimberly Clark Corp	S	2/6/2015	\$47.33	\$126.76	267.82%	27.98	2.81%
KMI	Kinder Morgan Inc	S	9/3/2015	\$30.00	\$17.32	57.73%	22.21	9.30%
KMX	CarMax, Inc	S	4/9/2015	\$84.12	\$52.89	62.87%	23.93	0.00%
KO	The Coca-Cola Co	S	3/3/2015	\$19.68	\$44.36	225.41%	23.98	3.02%
KORS	Michael Kors Holdings Ltd	E	1/5/2016	\$133.34	\$41.56	31.17%	12.01	0.00%
KR	The Kroger Co	S	7/17/2015	\$61.91	\$35.51	57.36%	22.06	1.13%
KSS	Kohl's Corporation	S	11/18/2015	\$22.02	\$35.39	160.72%	10.38	5.23%
KSU	Kansas City Southern	S	8/13/2015	\$149.89	\$91.01	60.72%	23.40	1.45%

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L	Loews Corporation	S	11/4/2015	\$0.00	\$40.25	N/A	22.49	0.62%
LB	L Brands Inc	E	1/7/2016	\$96.68	\$64.26	66.47%	18.96	3.11%
LEG	Leggett & Platt, Inc.	E	2/16/2016	\$44.19	\$49.89	112.90%	27.11	2.55%
LEN	Lennar Corporation	E	5/13/2016	\$123.71	\$45.69	36.93%	14.23	0.35%
LH	Laboratory Corp. of America Holdings	S	5/13/2015	\$117.25	\$128.20	109.34%	19.72	0.00%
LLL	L-3 Communications Holdings, Inc.	S	5/15/2015	\$53.36	\$138.34	259.26%	17.94	1.92%
LLTC	Linear Technology Corporation	E	1/31/2016	\$19.71	\$46.99	238.41%	24.22	2.60%
LLY	Eli Lilly and Co	S	5/11/2015	\$27.47	\$74.99	272.99%	23.15	2.68%
LM	Legg Mason Inc	E	12/11/2015	\$64.78	\$33.11	51.11%	19.71	2.42%
LMT	Lockheed Martin Corporation	S	2/1/2015	\$149.47	\$241.01	161.24%	25.61	2.61%
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$45.01	22.66%	8.72	2.44%
LOW	Lowe's Companies, Inc.	S	1/8/2016	\$83.53	\$79.60	95.30%	31.09	1.34%
LRCX	Lam Research Corporation	E	1/4/2016	\$87.57	\$79.27	90.52%	21.48	1.51%
LUK	Leucadia National Corp.	S	5/19/2015	\$0.00	\$17.79	N/A	50.83	1.41%
LUV	Southwest Airlines Co	S	10/15/2015	\$69.84	\$42.79	61.27%	23.64	0.70%
LVL	Level 3 Communications, Inc.	S	7/21/2015	\$3.70	\$53.05	1433.78%	530.50	0.00%
LYB	LyondellBasell Industries NV	E	11/25/2015	\$293.34	\$80.45	27.43%	10.56	3.88%
M	Macy's, Inc.	S	2/10/2015	\$138.81	\$31.19	22.47%	8.64	4.62%
MA	Mastercard Inc	E	1/5/2016	\$107.66	\$96.48	89.62%	34.46	0.73%
MAC	Macerich Co	D	1/6/2016	\$164.40	\$75.60	45.99%	17.70	3.52%
MAIN	Main Street Capital Corporation	S	7/30/2015	\$39.70	\$31.75	79.97%	12.70	1.70%
MAR	Marriott International Inc	S	3/27/2015	\$72.30	\$65.37	90.41%	34.77	1.53%
MAS	Masco Corp	S	9/2/2015	\$36.96	\$32.39	87.64%	33.74	1.45%
MAT	Mattel, Inc.	S	1/30/2016	\$11.43	\$31.37	274.45%	18.90	4.85%
MCD	McDonald's Corporation	E	5/14/2016	\$50.66	\$123.87	244.51%	24.15	2.81%
MCHP	Microchip Technology Inc.	E	1/25/2016	\$17.41	\$49.96	286.96%	29.22	2.86%
MCK	McKesson Corporation	S	5/10/2015	\$236.45	\$182.77	77.30%	25.35	0.59%
MCO	Moody's Corporation	D	2/16/2016	\$142.01	\$97.80	68.87%	22.18	1.42%
MDLZ	Mondelez International Inc	S	6/24/2015	\$6.80	\$44.15	649.26%	26.28	1.49%
MDT	Medtronic PLC	D	1/31/2016	\$30.68	\$80.94	263.82%	26.98	1.79%
MET	Metlife Inc	E	2/3/2016	\$88.82	\$45.27	50.97%	10.63	3.31%
MHK	Mohawk Industries, Inc.	S	10/5/2015	\$241.78	\$196.83	81.41%	31.34	0.00%
MJN	Mead Johnson Nutrition CO	E	11/19/2015	\$69.59	\$82.46	118.49%	25.29	0.50%
MKC	McCormick & Company, Incorporated	S	8/15/2015	\$50.89	\$96.71	190.04%	30.90	1.69%
MLM	Martin Marietta Materials, Inc.	E	2/4/2016	\$43.68	\$190.61	436.38%	63.54	0.84%
MMC	Marsh & McLennan Companies, Inc.	E	1/31/2016	\$88.85	\$65.53	73.75%	25.50	2.32%
MMM	3M Co	E	2/3/2016	\$132.97	\$168.60	126.80%	22.45	2.49%

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MMP	Magellan Midstream Partners, L.P.	S	7/22/2015	\$111.93	\$70.46	62.95%	24.21	4.27%
MNK	Mallinckrodt PLC	S	7/22/2015	\$19.55	\$60.87	311.36%	53.87	0.00%
MNST	Monster Beverage Corporation	E	1/25/2016	\$94.40	\$150.11	159.01%	61.27	0.00%
MO	Altria Group Inc	S	1/21/2015	\$10.16	\$63.77	627.66%	29.25	3.48%
MON	Monsanto Company	S	1/25/2016	\$114.95	\$109.28	95.07%	22.63	1.89%
MOS	Mosaic Co	S	10/14/2015	\$17.25	\$25.96	150.49%	7.21	4.24%
MPC	Marathon Petroleum Corp	S	7/23/2015	\$172.12	\$35.82	20.81%	8.01	3.38%
MRK	Merck & Co., Inc.	E	3/21/2016	\$42.07	\$55.60	132.16%	20.14	3.27%
MRO	Marathon Oil Corporation	S	3/21/2015	\$10.69	\$13.01	121.70%	3.85	4.00%
MS	Morgan Stanley	S	2/2/2015	\$10.58	\$27.41	259.07%	16.22	2.19%
MSFT	Microsoft Corporation	E	2/9/2016	\$19.79	\$51.59	260.69%	23.67	2.60%
MSI	Motorola Solutions Inc	E	2/4/2016	\$142.50	\$69.68	48.90%	18.83	2.15%
MTB	M&T Bank Corporation	E	12/10/2015	\$160.09	\$117.80	73.58%	15.66	2.38%
MTSC	MTS Systems Corporation	E	2/1/2016	\$46.96	\$48.10	102.43%	15.72	2.49%
MU	Micron Technology, Inc.	S	11/10/2015	\$56.39	\$11.49	20.38%	7.87	0.00%
MUR	Murphy Oil Corporation	S	11/18/2015	\$0.00	\$30.26	N/A	N/A	4.63%
MYL	Mylan NV	S	1/6/2016	\$78.95	\$42.44	53.76%	20.70	0.00%
NAVI	Navient Corp	S	7/29/2015	\$85.14	\$12.98	15.25%	5.87	4.93%
NBL	Noble Energy, Inc.	S	2/14/2015	\$38.07	\$35.32	92.78%	15.22	1.81%
NBR	Nabors Industries Ltd.	S	2/27/2015	\$0.00	\$8.21	N/A	11.56	2.92%
NDAQ	Nasdaq Inc	S	3/27/2015	\$34.13	\$65.62	192.26%	29.56	1.52%
NE	Noble Corporation Ordinary Shares (UK)	S	4/8/2015	\$0.00	\$8.26	N/A	5.07	12.71%
NEE	NextEra Energy Inc	S	8/13/2015	\$72.64	\$119.89	165.05%	23.23	2.65%
NEM	Newmont Mining Corp	S	4/10/2015	\$0.00	\$31.75	N/A	288.64	0.31%
NFLX	Netflix, Inc.	S	11/13/2015	\$0.95	\$97.89	10304.21%	296.64	0.00%
NFX	Newfield Exploration Co.	S	6/3/2015	\$2.25	\$40.80	1813.33%	37.43	0.00%
NI	NiSource Inc.	S	6/25/2015	\$40.93	\$24.07	58.81%	14.86	3.03%
NKE	Nike Inc	E	5/13/2016	\$50.67	\$56.57	111.64%	32.33	1.06%
NLSN	Nielsen N.V. Ordinary Shares	S	7/15/2015	\$62.91	\$53.01	84.26%	32.52	2.34%
NNN	National Retail Properties, Inc.	S	7/28/2015	\$33.73	\$44.50	131.93%	29.87	3.89%
NOC	Northrop Grumman Corporation	S	11/5/2015	\$276.24	\$214.73	77.73%	23.75	1.49%
NOV	National-Oilwell Varco, Inc.	E	2/4/2016	\$40.92	\$31.49	76.96%	7.22	5.84%
NPK	National Presto Industries Inc.	E	1/31/2016	\$28.40	\$90.19	317.57%	19.19	1.11%
NRP	Natural Resource Partners LP	S	10/3/2015	\$5.70	\$10.55	185.09%	10.14	25.59%
NSC	Norfolk Southern Corp.	D	2/3/2016	\$78.23	\$82.23	105.11%	14.74	2.87%
NTAP	NetApp Inc.	D	3/22/2016	\$38.71	\$25.21	65.13%	13.78	2.82%
NTRS	Northern Trust Corporation	E	1/25/2016	\$63.53	\$72.63	114.32%	20.01	1.98%
NUE	Nucor Corporation	E	2/4/2016	\$9.09	\$47.16	518.81%	32.98	3.18%

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NVDA	NVIDIA Corporation	E	11/13/2015	\$23.14	\$45.36	196.02%	56.00	0.95%
NWL	Newell Brands Inc	S	10/21/2015	\$58.52	\$47.89	81.84%	31.51	1.59%
NWSA	News Corp	S	11/4/2015	\$1.67	\$11.81	707.19%	295.25	1.69%
O	Realty Income Corp	D	5/17/2016	\$47.94	\$59.43	123.97%	36.02	4.02%
OI	Owens-Illinois Inc	S	2/14/2015	\$0.00	\$18.62	N/A	77.58	0.00%
OKE	ONEOK, Inc.	S	2/27/2015	\$13.77	\$41.70	302.83%	27.80	5.85%
OLN	Olin Corporation	S	5/8/2015	\$9.99	\$21.74	217.62%	13.02	3.68%
OMC	Omnicom Group Inc.	S	3/27/2015	\$72.15	\$82.88	114.87%	22.10	2.41%
ORCL	Oracle Corporation	E	1/6/2016	\$49.89	\$39.90	79.98%	17.65	1.50%
ORLY	O'Reilly Automotive Inc	S	4/7/2015	\$219.30	\$257.50	117.42%	45.18	0.00%
OXY	Occidental Petroleum Corporation	S	6/11/2015	\$0.00	\$76.12	N/A	24.01	3.94%
PAYX	Paychex, Inc.	E	11/18/2015	\$28.85	\$53.08	183.99%	29.33	3.09%
PBCT	People's United Financial, Inc.	E	12/10/2015	\$29.70	\$15.63	52.63%	20.04	4.29%
PBI	Pitney Bowes Inc.	S	3/1/2015	\$14.53	\$18.13	124.78%	10.79	4.14%
PCAR	PACCAR Inc	D	1/27/2016	\$138.12	\$54.17	39.22%	14.41	1.77%
PCG	PG&E Corporation	S	4/8/2015	\$3.62	\$58.54	1617.13%	24.81	3.11%
PCLN	Priceline Group Inc	S	5/21/2015	\$1,587.00	\$1,256.63	79.18%	30.49	0.00%
PDCO	Patterson Companies, Inc.	E	2/16/2016	\$24.97	\$45.98	184.14%	22.32	1.91%
PEG	Public Service Enterprise Group Inc.	S	7/15/2015	\$18.71	\$45.00	240.51%	16.30	3.64%
PEP	PepsiCo, Inc.	S	1/25/2015	\$57.85	\$101.09	174.75%	23.79	2.78%
PFE	Pfizer Inc.	E	2/9/2016	\$51.99	\$34.10	65.59%	17.85	3.34%
PFG	Principal Financial Group Inc	D	3/21/2016	\$116.09	\$44.13	38.01%	11.83	3.44%
PG	Procter & Gamble Co	S	2/16/2015	\$31.58	\$80.97	256.40%	20.81	3.27%
PGR	Progressive Corp	E	11/19/2015	\$40.45	\$33.49	82.79%	17.26	2.66%
PH	Parker-Hannifin Corp	D	1/31/2016	\$55.49	\$110.80	199.68%	18.97	2.27%
PHM	PulteGroup, Inc.	E	1/6/2016	\$80.93	\$18.73	23.14%	8.92	1.82%
PKI	PerkinElmer, Inc.	E	1/28/2016	\$19.10	\$54.98	287.85%	37.66	0.51%
PLD	Prologis Inc	S	10/21/2015	\$28.64	\$47.26	165.01%	63.86	3.34%
PM	Philip Morris International Inc.	S	5/7/2015	\$51.11	\$98.84	193.39%	22.67	1.03%
PMD	Psychemedics Corp.	E	2/16/2016	\$0.72	\$13.36	1855.56%	31.81	4.49%
PNC	PNC Financial Services Group Inc	D	11/13/2015	\$144.40	\$88.97	61.61%	12.86	2.29%
PNR	Pentair plc. Ordinary Share	S	11/25/2015	\$36.68	\$60.08	163.79%	35.98	2.15%
PNW	Pinnacle West Capital Corporation	S	12/10/2015	\$73.43	\$72.07	98.15%	20.13	1.50%
POM	Pepco Holdings, Inc.	S	12/10/2015	\$0.00	\$26.95	N/A	41.46	4.01%
PPG	PPG Industries, Inc.	S	3/11/2015	\$515.34	\$107.76	20.91%	8.05	1.34%
PPL	PPL Corp	S	1/30/2016	\$5.49	\$38.06	693.26%	20.80	3.97%
PRGO	Perrigo Company plc Ordinary Shares	E	1/26/2016	\$67.66	\$96.26	142.27%	23.83	0.54%

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PRU	Prudential Financial Inc	S	2/11/2016	\$43.76	\$78.73	179.91%	14.63	3.25%
PSA	Public Storage	S	3/26/2015	\$120.94	\$254.39	210.34%	57.42	2.67%
PSX	Phillips 66	E	3/21/2016	\$165.62	\$79.71	48.13%	11.81	2.81%
PVH	PVH Corp	S	4/2/2015	\$143.95	\$89.02	61.84%	22.54	0.17%
PWR	Quanta Services Inc	E	2/10/2016	\$61.37	\$22.65	36.91%	14.25	0.00%
PX	Praxair, Inc.	S	1/5/2015	\$138.18	\$110.77	80.16%	19.26	2.62%
PXD	Pioneer Natural Resources	S	1/5/2015	\$0.00	\$162.97	N/A	114.77	0.05%
QCOM	QUALCOMM, Inc.	D	2/10/2016	\$92.28	\$55.59	60.24%	14.63	3.45%
QEP	QEP Resources Inc	S	2/15/2015	\$0.00	\$18.00	N/A	15.79	0.11%
QRVO	Qorvo Inc	S	7/30/2015	\$37.33	\$50.98	136.57%	52.56	2.90%
R	Ryder System, Inc.	S	2/15/2015	\$98.81	\$67.93	68.75%	17.07	2.36%
RAI	Reynolds American, Inc.	S	3/1/2015	\$50.21	\$50.70	100.98%	19.13	2.92%
RAVN	Raven Industries, Inc.	E	1/29/2016	\$2.43	\$19.20	790.12%	22.59	2.71%
RBC	Regal Beloit Corp	S	6/16/2015	\$22.48	\$55.38	246.35%	16.53	1.66%
RDC	Rowan Companies PLC	S	3/29/2015	\$0.00	\$16.43	N/A	11.25	2.43%
REGN	Regeneron Pharmaceuticals Inc	S	4/8/2015	\$114.68	\$397.70	346.79%	133.46	0.00%
RF	Regions Financial Corp	S	1/27/2015	\$20.30	\$9.65	47.54%	18.21	2.49%
RHI	Robert Half International Inc.	D	2/11/2016	\$94.84	\$40.80	43.02%	16.59	2.01%
RHT	Red Hat Inc	S	5/8/2015	\$30.53	\$76.41	250.28%	88.85	0.00%
RIG	Transocean LTD	S	5/14/2015	\$0.00	\$9.23	N/A	N/A	0.00%
RL	Ralph Lauren Corp	D	2/16/2016	\$107.23	\$93.39	87.09%	13.42	2.14%
ROK	Rockwell Automation	E	2/1/2016	\$112.84	\$113.67	100.74%	20.08	2.42%
ROP	Roper Technologies Inc	E	1/26/2016	\$180.15	\$173.97	96.57%	29.34	0.78%
ROST	Ross Stores, Inc.	E	12/10/2015	\$81.25	\$53.36	65.67%	25.05	0.88%
RRC	Range Resources Corp.	S	8/18/2015	\$36.27	\$41.32	113.92%	43.96	0.34%
RSG	Republic Services, Inc.	S	9/4/2015	\$32.21	\$48.25	149.80%	28.05	4.58%
RTN	Raytheon Company	E	2/18/2016	\$117.81	\$130.03	110.37%	19.32	2.11%
SBUX	Starbucks Corporation	S	2/15/2015	\$76.35	\$55.44	72.61%	26.40	1.30%
SCG	SCANA Corporation	S	3/2/2015	\$46.62	\$68.74	147.45%	20.28	3.35%
SCHW	Charles Schwab Corp	S	3/29/2015	\$4.90	\$30.22	616.73%	38.74	0.79%
SE	Spectra Energy Corp.	S	4/9/2015	\$13.51	\$30.94	229.02%	19.58	4.91%
SEE	Sealed Air Corp	S	5/16/2015	\$0.00	\$46.77	N/A	222.71	1.11%
SHW	Sherwin-Williams Co	S	5/15/2015	\$327.58	\$291.99	89.14%	34.31	0.98%
SJM	J M Smucker Co	E	2/10/2016	\$67.77	\$127.93	188.77%	27.45	2.05%
SLB	Schlumberger Limited.	S	2/4/2016	\$3.92	\$75.62	1929.08%	27.01	2.64%
SLG	SL Green Realty Corp	S	7/26/2015	\$17.68	\$100.09	566.12%	23.33	2.64%
SLM	SLM Corp	S	8/7/2015	\$48.30	\$6.37	13.19%	5.10	0.00%
SLW	Silver Wheaton Corp. (USA)	D	2/2/2016	\$5.64	\$18.34	325.18%	25.12	1.09%
SNA	Snap-on Incorporated	D	2/11/2016	\$244.52	\$164.39	67.23%	21.74	1.39%
SNDK	SanDisk Corporation	E	11/25/2015	\$79.43	\$76.18	95.91%	24.03	1.18%

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SNI	Scripps Networks Interactive, Inc.	E	2/1/2016	\$149.61	\$63.04	42.14%	16.21	0.36%
SO	Southern Co	S	1/28/2015	\$28.08	\$48.46	172.58%	19.78	4.48%
SPG	Simon Property Group Inc	S	1/5/2015	\$216.32	\$197.63	91.36%	35.17	3.16%
SPH	Suburban Propane Partners LP	S	1/23/2015	\$0.00	\$33.06	N/A	21.61	10.74%
SPLS	Staples, Inc.	S	9/24/2015	\$0.41	\$8.48	2068.29%	16.63	5.66%
SRCL	Stericycle Inc	S	10/7/2015	\$94.95	\$97.98	103.19%	27.22	0.00%
SRE	Sempra Energy	S	10/26/2015	\$39.29	\$104.33	265.54%	23.44	2.74%
STI	SunTrust Banks, Inc.	E	2/17/2016	\$124.28	\$43.11	34.69%	13.35	2.23%
STJ	St. Jude Medical, Inc.	S	2/17/2015	\$56.49	\$77.01	136.33%	27.41	1.53%
STT	State Street Corp	E	11/27/2015	\$168.45	\$62.55	37.13%	14.28	2.17%
STWD	Starwood Property Trust, Inc.	E	2/17/2016	\$77.31	\$20.21	26.14%	10.05	9.50%
STX	Seagate Technology PLC	E	1/26/2016	\$126.55	\$20.88	16.50%	5.04	11.21%
STZ	Constellation Brands, Inc.	E	1/8/2016	\$168.71	\$157.62	93.43%	35.99	0.79%
SWK	Stanley Black & Decker, Inc.	S	1/28/2016	\$125.20	\$114.47	91.43%	23.90	1.90%
SWKS	Skyworks Solutions Inc	E	2/17/2016	\$142.55	\$66.46	46.62%	17.96	1.37%
SWN	Southwestern Energy Company	S	2/2/2016	\$0.00	\$12.30	N/A	N/A	0.00%
SYK	Stryker Corporation	E	1/26/2016	\$18.50	\$111.65	603.51%	38.77	1.30%
SYMC	Symantec Corporation	E	2/19/2016	\$43.74	\$17.07	39.03%	14.97	3.51%
YYY	SYSCO Corporation	S	9/8/2015	\$5.10	\$48.71	955.10%	30.83	2.50%
T	AT&T Inc.	S	2/12/2015	\$1.91	\$38.50	2015.71%	20.70	4.94%
TAP	Molson Coors Brewing Company	S	11/6/2015	\$5.73	\$99.17	1730.72%	36.59	1.65%
TDC	Teradata Corporation	S	9/8/2015	\$3.57	\$26.55	743.70%	19.38	0.00%
TDW	Tidewater Inc.	S	6/12/2015	\$0.00	\$5.67	N/A	4.46	17.64%
TE	TECO Energy, Inc.	S	3/30/2015	\$1.60	\$27.54	1721.25%	31.30	3.30%
TEL	TE Connectivity Ltd	E	12/10/2015	\$164.91	\$59.05	35.81%	13.80	0.49%
TGNA	Tegna Inc	S	11/16/2015	\$96.81	\$22.58	23.32%	9.00	2.75%
TGT	Target Corporation	S	6/19/2015	\$0.00	\$68.70	N/A	29.74	3.14%
THC	Tenet Healthcare Corp	S	5/18/2015	\$0.00	\$28.10	N/A	49.30	0.00%
TIF	Tiffany & Co.	E	2/1/2016	\$42.49	\$63.85	150.27%	20.21	2.47%
TJX	TJX Companies Inc	E	2/3/2016	\$107.46	\$75.23	70.01%	25.24	1.08%
TMK	Torchmark Corporation	D	2/4/2016	\$90.67	\$60.53	66.76%	15.48	0.91%
TMO	Thermo Fisher Scientific Inc.	S	8/6/2015	\$181.71	\$150.67	82.92%	29.78	0.40%
TRIP	Tripadvisor Inc	E	11/24/2015	\$57.47	\$66.07	114.96%	44.34	0.00%
TROW	T. Rowe Price Group Inc	D	2/17/2016	\$105.86	\$76.57	72.33%	18.02	2.74%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$113.44	38.11%	11.82	2.15%
TSCO	Tractor Supply Company	E	5/12/2016	\$109.96	\$94.97	86.37%	33.21	0.84%
TSN	Tyson Foods, Inc.	S	6/30/2015	\$96.04	\$65.10	67.78%	26.14	0.77%

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TSO	Tesoro Corporation	S	10/7/2015	\$248.25	\$78.60	31.66%	12.19	2.46%
TSS	Total System Services, Inc.	E	5/19/2016	\$61.18	\$54.81	89.59%	27.27	0.73%
TWC	Time Warner Cable Inc	S	11/5/2015	\$255.26	\$0.00	0.00%	0.00	#DIV/0!
TWX	Time Warner Inc	S	1/29/2015	\$135.26	\$73.11	54.05%	20.83	1.98%
TXN	Texas Instruments Incorporated	E	2/10/2016	\$53.05	\$60.09	113.27%	23.85	2.40%
TXT	Textron Inc.	E	12/11/2015	\$79.08	\$38.28	48.41%	18.67	0.21%
TYC	Tyco International plc (Ireland) Ordinary Share	S	11/24/2015	\$41.42	\$42.35	102.25%	20.76	1.94%
UA	Under Armour Inc	E	10/28/2015	\$27.13	\$38.22	140.88%	54.60	0.00%
UHS	Universal Health Services, Inc.	S	7/16/2015	\$196.52	\$134.85	68.62%	24.61	0.30%
UNH	UnitedHealth Group Inc	S	11/16/2015	\$130.87	\$132.60	101.32%	23.18	1.51%
UNM	Unum Group	D	3/22/2016	\$60.73	\$36.14	59.51%	11.55	1.99%
UNP	Union Pacific Corporation	D	2/1/2016	\$144.36	\$81.29	56.31%	15.45	2.71%
UPS	United Parcel Service, Inc.	S	10/28/2015	\$64.68	\$101.98	157.67%	26.49	2.91%
URBN	Urban Outfitters, Inc.	D	1/6/2016	\$29.75	\$28.47	95.70%	16.85	0.00%
URI	United Rentals, Inc.	S	7/16/2015	\$173.84	\$65.75	37.82%	14.55	0.00%
USB	U.S. Bancorp	D	2/9/2016	\$67.30	\$42.28	62.82%	13.51	2.41%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$99.91	57.11%	13.06	2.56%
V	Visa Inc	E	11/27/2015	\$90.18	\$79.38	88.02%	33.92	1.74%
VAR	Varian Medical Systems, Inc.	E	11/12/2015	\$68.48	\$83.37	121.74%	20.33	0.00%
VFC	VF Corp	E	2/1/2016	\$86.11	\$62.08	72.09%	23.34	2.22%
VIAB	Viacom, Inc.	S	1/5/2015	\$158.81	\$41.30	26.01%	9.20	3.87%
VLO	Valero Energy Corporation	E	2/10/2016	\$250.51	\$55.34	22.09%	8.50	3.43%
VMC	Vulcan Materials Company	S	5/20/2015	\$35.45	\$119.13	336.05%	129.49	0.42%
VNO	Vornado Realty Trust	S	5/18/2015	\$82.74	\$95.01	114.83%	25.96	2.65%
VRSN	Verisign, Inc.	S	6/9/2015	\$80.20	\$84.56	105.44%	32.65	0.00%
VRTX	Vertex Pharmaceuticals Incorporated	S	7/17/2015	\$0.00	\$88.42	N/A	N/A	0.00%
VTR	Ventas, Inc.	S	7/29/2015	\$60.68	\$66.01	108.78%	26.30	4.51%
VZ	Verizon Communications Inc.	S	3/4/2015	\$37.76	\$49.56	131.25%	23.49	4.54%
WAT	Waters Corporation	E	5/14/2016	\$94.18	\$137.56	146.06%	24.30	0.00%
WBA	Walgreens Boots Alliance Inc	S	5/10/2015	\$49.63	\$77.15	155.45%	25.63	1.84%
WDC	Western Digital Corp	D	2/11/2016	\$71.58	\$42.28	59.07%	7.74	4.73%
WEC	WEC Energy Group Inc	S	4/10/2015	\$54.60	\$58.87	107.82%	24.23	3.09%
WFC	Wells Fargo & Co	D	12/11/2015	\$127.37	\$49.21	38.64%	12.72	3.05%
WFM	Whole Foods Market, Inc.	E	5/19/2016	\$39.57	\$31.68	80.06%	21.70	2.08%
WHR	Whirlpool Corporation	S	8/6/2015	\$225.65	\$174.25	77.22%	19.09	2.07%
WIN	Windstream Holdings, Inc.	S	6/23/2015	\$0.00	\$7.72	N/A	N/A	12.44%
WM	Waste Management, Inc.	S	7/18/2015	\$14.54	\$61.04	419.81%	30.98	2.57%

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WMB	Williams Companies Inc	S	2/2/2015	\$24.95	\$22.13	88.70%	34.05	11.34%
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$70.23	177.57%	15.50	2.79%
WNR	Western Refining, Inc.	E	10/29/2015	\$153.41	\$22.87	14.91%	5.75	6.30%
WPX	WPX Energy Inc	S	7/29/2015	\$0.00	\$9.86	N/A	N/A	0.00%
WR	Westar Energy Inc	S	7/28/2015	\$34.99	\$52.80	150.90%	23.78	2.77%
WRK	WestRock Co	D	1/26/2016	\$93.49	\$38.69	41.38%	11.80	3.88%
WU	The Western Union Company	S	8/6/2015	\$17.33	\$19.26	111.14%	12.19	3.27%
WWW	Wolverine World Wide, Inc.	D	5/12/2016	\$19.39	\$17.42	89.84%	14.52	1.38%
WY	Weyerhaeuser Co	E	5/18/2016	\$23.62	\$31.13	131.80%	24.90	3.92%
WYN	Wyndham Worldwide Corporation	S	8/21/2015	\$150.95	\$66.77	44.23%	17.03	2.64%
WYNN	Wynn Resorts, Limited	E	2/9/2016	\$175.40	\$93.22	53.15%	19.75	2.15%
X	United States Steel Corporation	S	2/16/2015	\$0.00	\$13.55	N/A	N/A	1.48%
XEL	Xcel Energy Inc	S	5/17/2016	\$29.07	\$40.56	139.53%	20.08	3.21%
XL	XL Group plc	S	3/30/2015	\$64.32	\$34.59	53.78%	20.71	2.20%
XLNX	Xilinx, Inc.	E	2/11/2016	\$28.54	\$47.45	166.26%	22.49	2.61%
XOM	Exxon Mobil Corporation	S	6/4/2015	\$42.51	\$89.67	210.94%	13.88	3.26%
XRAY	DENTSPLY SIRONA Inc	S	11/19/2015	\$28.88	\$61.73	213.75%	29.54	0.49%
XRX	Xerox Corp	S	1/19/2015	\$24.64	\$9.28	37.66%	9.98	3.13%
XYL	Xylem Inc	E	1/26/2016	\$48.38	\$44.46	91.90%	26.95	1.30%
YHOO	Yahoo! Inc.	D	11/17/2015	\$106.93	\$37.53	35.10%	13.50	0.00%
YUM	Yum! Brands, Inc.	S	3/9/2015	\$37.24	\$82.13	220.54%	31.59	2.12%
ZBH	Zimmer Biomet Holdings Inc	E	9/24/2015	\$51.93	\$120.75	232.52%	29.96	0.75%
ZION	Zions Bancorp	S	2/17/2015	\$43.53	\$27.57	63.34%	24.40	0.87%
ZTS	Zoetis Inc	E	10/28/2015	\$38.76	\$47.28	121.98%	46.81	0.93%

UNDervalued Companies – Defensive Investor

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
GPS	Gap Inc	2/9/2016	\$60.25	\$18.09	30.02%	7.41	5.09%
FOXA	Twenty-First Century Fox Inc	2/2/2016	\$93.68	\$28.57	30.50%	11.76	1.05%
YHOO	Yahoo! Inc.	11/17/2015	\$106.93	\$37.53	35.10%	13.50	0.00%
FMC	FMC Corp	1/29/2016	\$131.21	\$47.33	36.07%	13.41	1.39%
EMN	Eastman Chemical Company	1/28/2016	\$202.72	\$73.29	36.15%	13.16	2.35%
PFG	Principal Financial Group Inc	3/21/2016	\$116.09	\$44.13	38.01%	11.83	3.44%
TRV	Travelers Companies Inc	5/18/2016	\$297.64	\$113.44	38.11%	11.82	2.15%
WFC	Wells Fargo & Co	12/11/2015	\$127.37	\$49.21	38.64%	12.72	3.05%
PCAR	PACCAR Inc	1/27/2016	\$138.12	\$54.17	39.22%	14.41	1.77%
WRK	WestRock Co	1/26/2016	\$93.49	\$38.69	41.38%	11.80	3.88%
RHI	Robert Half International Inc.	2/11/2016	\$94.84	\$40.80	43.02%	16.59	2.01%
DFS	Discover Financial Services	2/9/2016	\$123.20	\$55.73	45.24%	11.12	0.50%
DOW	Dow Chemical Co	1/28/2016	\$115.94	\$52.82	45.56%	17.55	3.33%
MAC	Macerich Co	1/6/2016	\$164.40	\$75.60	45.99%	17.70	3.52%
IVZ	Invesco Ltd.	1/25/2016	\$64.97	\$30.73	47.30%	14.50	3.51%
CMI	Cummins Inc.	12/11/2015	\$206.36	\$109.71	53.16%	12.60	3.38%
ASH	Ashland Inc	1/7/2016	\$207.62	\$113.46	54.65%	21.05	1.37%
AXP	American Express Company	5/19/2016	\$117.34	\$64.89	55.30%	12.75	1.79%
UNP	Union Pacific Corporation	2/1/2016	\$144.36	\$81.29	56.31%	15.45	2.71%
UTX	United Technologies Corporation	5/18/2016	\$174.94	\$99.91	57.11%	13.06	2.56%
WDC	Western Digital Corp	2/11/2016	\$71.58	\$42.28	59.07%	7.74	4.73%
UNM	Unum Group	3/22/2016	\$60.73	\$36.14	59.51%	11.55	1.99%
BLK	BlackRock, Inc.	11/11/2015	\$604.56	\$361.18	59.74%	20.56	2.44%
QCOM	QUALCOMM, Inc.	2/10/2016	\$92.28	\$55.59	60.24%	14.63	3.45%
AFL	AFLAC Incorporated	2/4/2016	\$113.09	\$69.55	61.50%	11.15	2.30%
PNC	PNC Financial Services Group Inc	11/13/2015	\$144.40	\$88.97	61.61%	12.86	2.29%
DOV	Dover Corp	12/11/2015	\$106.53	\$65.75	61.72%	12.97	2.52%
USB	U.S. Bancorp	2/9/2016	\$67.30	\$42.28	62.82%	13.51	2.41%
JPM	JPMorgan Chase & Co.	1/25/2016	\$101.46	\$64.53	63.60%	11.78	2.73%
ITW	Illinois Tool Works Inc.	1/5/2016	\$164.31	\$104.91	63.85%	19.18	2.04%
NTAP	NetApp Inc.	3/22/2016	\$38.71	\$25.21	65.13%	13.78	2.82%
TMK	Torchmark Corporation	2/4/2016	\$90.67	\$60.53	66.76%	15.48	0.91%
SNA	Snap-on Incorporated	2/11/2016	\$244.52	\$164.39	67.23%	21.74	1.39%
MCO	Moody's Corporation	2/16/2016	\$142.01	\$97.80	68.87%	22.18	1.42%
BEN	Franklin Resources, Inc.	1/28/2016	\$52.58	\$36.57	69.55%	11.54	1.80%
HCN	Welltower Inc	5/13/2016	\$97.28	\$68.69	70.61%	27.15	4.86%
TROW	T. Rowe Price Group Inc	2/17/2016	\$105.86	\$76.57	72.33%	18.02	2.74%

UNDERVALUED COMPANIES – ENTERPRISING INVESTOR

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
WNR	Western Refining, Inc.	10/29/2015	\$153.41	\$22.87	14.91%	5.75	6.30%
FOSL	Fossil Group Inc	2/16/2016	\$165.99	\$26.89	16.20%	4.75	0.00%
STX	Seagate Technology PLC	1/26/2016	\$126.55	\$20.88	16.50%	5.04	11.21%
VLO	Valero Energy Corporation	2/10/2016	\$250.51	\$55.34	22.09%	8.50	3.43%
LNC	Lincoln National Corporation	5/20/2016	\$198.66	\$45.01	22.66%	8.72	2.44%
PHM	PulteGroup, Inc.	1/6/2016	\$80.93	\$18.73	23.14%	8.92	1.82%
STWD	Starwood Property Trust, Inc.	2/17/2016	\$77.31	\$20.21	26.14%	10.05	9.50%
GHC	Graham Holdings Co	5/12/2016	\$1,842.48	\$499.17	27.09%	10.43	1.53%
LYB	LyondellBasell Industries NV	11/25/2015	\$293.34	\$80.45	27.43%	10.56	3.88%
KKR	KKR & Co. L.P.	2/15/2016	\$47.53	\$13.38	28.15%	10.88	10.39%
FITB	Fifth Third Bancorp	1/5/2016	\$64.68	\$18.37	28.40%	10.93	2.83%
AIG	American International Group Inc	2/16/2016	\$189.37	\$57.69	30.46%	11.73	1.75%
KORS	Michael Kors Holdings Ltd	1/5/2016	\$133.34	\$41.56	31.17%	12.01	0.00%
C	Citigroup Inc	12/10/2015	\$146.58	\$45.86	31.29%	12.04	0.44%
BBBY	Bed Bath & Beyond Inc.	11/24/2015	\$134.12	\$43.07	32.11%	8.83	0.00%
BWA	BorgWarner Inc.	2/3/2016	\$102.78	\$33.13	32.23%	12.41	1.57%
KEY	KeyCorp	11/27/2015	\$37.78	\$12.74	33.72%	13.00	2.35%
HOG	Harley-Davidson Inc	1/4/2016	\$131.03	\$44.52	33.98%	13.09	2.88%
STI	SunTrust Banks, Inc.	2/17/2016	\$124.28	\$43.11	34.69%	13.35	2.23%
AMP	Ameriprise Financial, Inc.	11/16/2015	\$282.18	\$99.77	35.36%	13.61	2.69%
ALL	Allstate Corp	5/18/2016	\$190.73	\$67.44	35.36%	13.62	1.82%
TEL	TE Connectivity Ltd	12/10/2015	\$164.91	\$59.05	35.81%	13.80	0.49%
HBAN	Huntington Bancshares Incorporated	1/4/2016	\$28.36	\$10.38	36.60%	14.03	2.50%
PWR	Quanta Services Inc	2/10/2016	\$61.37	\$22.65	36.91%	14.25	0.00%
LEN	Lennar Corporation	5/13/2016	\$123.71	\$45.69	36.93%	14.23	0.35%
ARW	Arrow Electronics, Inc.	12/11/2015	\$171.14	\$63.23	36.95%	13.12	0.00%
STT	State Street Corp	11/27/2015	\$168.45	\$62.55	37.13%	14.28	2.17%
CBS	CBS Corporation	5/12/2016	\$143.68	\$53.37	37.15%	14.31	1.12%
SYMC	Symantec Corporation	2/19/2016	\$43.74	\$17.07	39.03%	14.97	3.51%
DHI	D.R. Horton, Inc.	1/27/2016	\$74.82	\$30.48	40.74%	15.71	0.95%
SNI	Scripps Networks Interactive, Inc.	2/1/2016	\$149.61	\$63.04	42.14%	16.21	0.36%
SWKS	Skyworks Solutions Inc	2/17/2016	\$142.55	\$66.46	46.62%	17.96	1.37%
PSX	Phillips 66	3/21/2016	\$165.62	\$79.71	48.13%	11.81	2.81%
CMA	Comerica Incorporated	2/15/2016	\$95.18	\$45.92	48.25%	15.83	1.83%
TXT	Textron Inc.	12/11/2015	\$79.08	\$38.28	48.41%	18.67	0.21%
MSI	Motorola Solutions Inc	2/4/2016	\$142.50	\$69.68	48.90%	18.83	2.15%
COF	Capital One Financial Corp.	1/29/2016	\$145.17	\$71.62	49.34%	9.99	2.23%
MET	Metlife Inc	2/3/2016	\$88.82	\$45.27	50.97%	10.63	3.31%
LM	Legg Mason Inc	12/11/2015	\$64.78	\$33.11	51.11%	19.71	2.42%

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
PBCT	People's United Financial, Inc.	12/10/2015	\$29.70	\$15.63	52.63%	20.04	4.29%
WYNN	Wynn Resorts, Limited	2/9/2016	\$175.40	\$93.22	53.15%	19.75	2.15%
F	Ford Motor Company	1/7/2016	\$24.52	\$13.29	54.20%	8.31	4.51%
AMGN	Amgen, Inc.	2/17/2016	\$279.39	\$152.72	54.66%	17.88	2.21%
KIM	Kimco Realty Corp	2/16/2016	\$49.92	\$27.78	55.65%	21.37	3.56%
AME	AMETEK, Inc.	2/3/2016	\$76.68	\$47.73	62.25%	21.31	0.75%
CI	CIGNA Corporation	1/30/2016	\$197.09	\$124.77	63.31%	18.14	0.03%
GS	Goldman Sachs Group Inc	11/10/2015	\$243.19	\$157.48	64.76%	10.65	1.65%
PFE	Pfizer Inc.	2/9/2016	\$51.99	\$34.10	65.59%	17.85	3.34%
ROST	Ross Stores, Inc.	12/10/2015	\$81.25	\$53.36	65.67%	25.05	0.88%
BK	Bank of New York Mellon Corp	1/8/2016	\$62.80	\$41.68	66.37%	19.12	2.09%
LB	L Brands Inc	1/7/2016	\$96.68	\$64.26	66.47%	18.96	3.11%
BA	Boeing Co	11/24/2015	\$188.84	\$127.41	67.47%	18.63	3.00%
TJX	TJX Companies Inc	2/3/2016	\$107.46	\$75.23	70.01%	25.24	1.08%
VFC	VF Corp	2/1/2016	\$86.11	\$62.08	72.09%	23.34	2.22%
CTSH	Cognizant Technology Solutions Corp	1/28/2016	\$86.56	\$62.91	72.68%	27.96	0.00%
GMCR	Keurig Green Mountain Inc	1/31/2016	\$124.82	\$91.67	73.44%	28.29	1.25%
EA	Electronic Arts Inc.	5/20/2016	\$102.51	\$75.35	73.51%	28.33	0.00%
MTB	M&T Bank Corporation	12/10/2015	\$160.09	\$117.80	73.58%	15.66	2.38%
MMC	Marsh & McLennan Companies, Inc.	1/31/2016	\$88.85	\$65.53	73.75%	25.50	2.32%
HBI	Hanesbrands Inc.	2/3/2016	\$35.82	\$26.79	74.79%	28.81	1.53%

FAIRLY VALUED COMPANIES — DEFENSIVE INVESTOR OR ENTERPRISING INVESTOR

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
NOV	National-Oilwell Varco, Inc.	E	2/4/2016	\$40.92	\$31.49	76.96%	7.22	5.84%
AVGO	Broadcom Ltd	E	1/7/2016	\$193.91	\$151.42	78.09%	30.04	1.08%
BBT	BB&T Corporation	E	5/17/2016	\$45.37	\$35.54	78.33%	13.88	3.04%
ANTM	Anthem Inc	E	2/9/2016	\$163.82	\$128.47	78.42%	13.12	1.97%
ORCL	Oracle Corporation	E	1/6/2016	\$49.89	\$39.90	79.98%	17.65	1.50%
WFM	Whole Foods Market, Inc.	E	5/19/2016	\$39.57	\$31.68	80.06%	21.70	2.08%
CB	Chubb Ltd	D	2/15/2016	\$158.70	\$127.06	80.06%	14.12	2.11%
CSCO	Cisco Systems, Inc.	D	2/5/2016	\$35.06	\$28.47	81.20%	15.91	2.95%
PGR	Progressive Corp	E	11/19/2015	\$40.45	\$33.49	82.79%	17.26	2.66%
AET	Aetna Inc	D	2/1/2016	\$133.08	\$111.63	83.88%	18.89	0.90%
GWV	W W Grainger Inc	D	1/8/2016	\$269.26	\$226.26	84.03%	20.68	2.07%
CTAS	Cintas Corporation	E	12/10/2015	\$111.71	\$94.09	84.23%	28.17	1.12%
AGCO	AGCO Corporation	E	2/10/2016	\$59.61	\$51.16	85.82%	12.07	0.96%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
TSCO	Tractor Supply Company	E	5/12/2016	\$109.96	\$94.97	86.37%	33.21	0.84%
RL	Ralph Lauren Corp	D	2/16/2016	\$107.23	\$93.39	87.09%	13.42	2.14%
V	Visa Inc	E	11/27/2015	\$90.18	\$79.38	88.02%	33.92	1.74%
CSX	CSX Corporation	D	2/2/2016	\$28.69	\$25.46	88.74%	13.69	2.83%
CINF	Cincinnati Financial Corporation	E	5/21/2016	\$76.98	\$68.91	89.52%	21.47	2.70%
TSS	Total System Services, Inc.	E	5/19/2016	\$61.18	\$54.81	89.59%	27.27	0.73%
MA	Mastercard Inc	E	1/5/2016	\$107.66	\$96.48	89.62%	34.46	0.73%
FDX	FedEx Corporation	E	11/27/2015	\$183.07	\$164.38	89.79%	23.55	0.58%
WWW	Wolverine World Wide, Inc.	D	5/12/2016	\$19.39	\$17.42	89.84%	14.52	1.38%
LRCX	Lam Research Corporation	E	1/4/2016	\$87.57	\$79.27	90.52%	21.48	1.51%
XYL	Xylem Inc	E	1/26/2016	\$48.38	\$44.46	91.90%	26.95	1.30%
STZ	Constellation Brands, Inc.	E	1/8/2016	\$168.71	\$157.62	93.43%	35.99	0.79%
AKAM	Akamai Technologies, Inc.	E	1/27/2016	\$56.34	\$52.70	93.54%	31.75	0.00%
URBN	Urban Outfitters, Inc.	D	1/6/2016	\$29.75	\$28.47	95.70%	16.85	0.00%
EL	Estee Lauder Companies Inc	E	5/19/2016	\$96.21	\$92.14	95.77%	31.99	1.17%
SNDK	SanDisk Corporation	E	11/25/2015	\$79.43	\$76.18	95.91%	24.03	1.18%
ROP	Roper Technologies Inc	E	1/26/2016	\$180.15	\$173.97	96.57%	29.34	0.78%
FAST	Fastenal Company	E	11/27/2015	\$46.77	\$45.70	97.71%	28.56	2.49%
APH	Amphenol Corporation	E	1/4/2016	\$57.49	\$57.62	100.23%	27.44	0.95%
GPC	Genuine Parts Company	E	1/30/2016	\$94.75	\$95.31	100.59%	21.61	2.62%
ROK	Rockwell Automation	E	2/1/2016	\$112.84	\$113.67	100.74%	20.08	2.42%
DGX	Quest Diagnostics Inc	D	1/26/2016	\$77.04	\$77.62	100.75%	17.80	1.98%
MTSC	MTS Systems Corporation	E	2/1/2016	\$46.96	\$48.10	102.43%	15.72	2.49%
CA	CA, Inc.	D	1/29/2016	\$30.31	\$31.46	103.79%	15.97	3.18%
AFG	American Financial Group Inc	D	2/9/2016	\$69.90	\$72.56	103.81%	16.31	1.46%
NSC	Norfolk Southern Corp.	D	2/3/2016	\$78.23	\$82.23	105.11%	14.74	2.87%
CF	CF Industries Holdings, Inc.	D	3/22/2016	\$26.16	\$27.65	105.70%	7.86	4.34%
CERN	Cerner Corporation	E	2/2/2016	\$51.74	\$55.04	106.38%	40.18	0.00%
ACN	Accenture Plc	E	2/4/2016	\$111.82	\$119.12	106.53%	24.82	1.78%
AMAT	Applied Materials, Inc.	E	2/26/2016	\$21.88	\$23.49	107.36%	26.69	1.70%

LOWEST PEMG – DEFENSIVE COMPANIES

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
GPS	Gap Inc	2/9/2016	\$60.25	\$18.09	30.02%	7.41	5.09%
WDC	Western Digital Corp	2/11/2016	\$71.58	\$42.28	59.07%	7.74	4.73%
CF	CF Industries Holdings, Inc.	3/22/2016	\$26.16	\$27.65	105.70%	7.86	4.34%
DFS	Discover Financial Services	2/9/2016	\$123.20	\$55.73	45.24%	11.12	0.50%
AFL	AFLAC Incorporated	2/4/2016	\$113.09	\$69.55	61.50%	11.15	2.30%
BEN	Franklin Resources, Inc.	1/28/2016	\$52.58	\$36.57	69.55%	11.54	1.80%

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
UNM	Unum Group	3/22/2016	\$60.73	\$36.14	59.51%	11.55	1.99%
FOXA	Twenty-First Century Fox Inc	2/2/2016	\$93.68	\$28.57	30.50%	11.76	1.05%
JPM	JPMorgan Chase & Co.	1/25/2016	\$101.46	\$64.53	63.60%	11.78	2.73%
WRK	WestRock Co	1/26/2016	\$93.49	\$38.69	41.38%	11.80	3.88%
TRV	Travelers Companies Inc	5/18/2016	\$297.64	\$113.44	38.11%	11.82	2.15%
PFG	Principal Financial Group Inc	3/21/2016	\$116.09	\$44.13	38.01%	11.83	3.44%
CMI	Cummins Inc.	12/11/2015	\$206.36	\$109.71	53.16%	12.60	3.38%
WFC	Wells Fargo & Co	12/11/2015	\$127.37	\$49.21	38.64%	12.72	3.05%
AXP	American Express Company	5/19/2016	\$117.34	\$64.89	55.30%	12.75	1.79%
DE	Deere & Company	1/4/2016	\$66.67	\$79.63	119.44%	12.84	3.01%
PNC	PNC Financial Services Group Inc	11/13/2015	\$144.40	\$88.97	61.61%	12.86	2.29%
DOV	Dover Corp	12/11/2015	\$106.53	\$65.75	61.72%	12.97	2.52%
UTX	United Technologies Corporation	5/18/2016	\$174.94	\$99.91	57.11%	13.06	2.56%
EMN	Eastman Chemical Company	1/28/2016	\$202.72	\$73.29	36.15%	13.16	2.35%

LOWEST PEMG — ENTERPRISING COMPANIES

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
FOSL	Fossil Group Inc	2/16/2016	\$165.99	\$26.89	16.20%	4.75	0.00%
STX	Seagate Technology PLC	1/26/2016	\$126.55	\$20.88	16.50%	5.04	11.21%
WNR	Western Refining, Inc.	10/29/2015	\$153.41	\$22.87	14.91%	5.75	6.30%
NOV	National-Oilwell Varco, Inc.	2/4/2016	\$40.92	\$31.49	76.96%	7.22	5.84%
F	Ford Motor Company	1/7/2016	\$24.52	\$13.29	54.20%	8.31	4.51%
VLO	Valero Energy Corporation	2/10/2016	\$250.51	\$55.34	22.09%	8.50	3.43%
LNC	Lincoln National Corporation	5/20/2016	\$198.66	\$45.01	22.66%	8.72	2.44%
BBBY	Bed Bath & Beyond Inc.	11/24/2015	\$134.12	\$43.07	32.11%	8.83	0.00%
PHM	PulteGroup, Inc.	1/6/2016	\$80.93	\$18.73	23.14%	8.92	1.82%
COF	Capital One Financial Corp.	1/29/2016	\$145.17	\$71.62	49.34%	9.99	2.23%
STWD	Starwood Property Trust, Inc.	2/17/2016	\$77.31	\$20.21	26.14%	10.05	9.50%
GHC	Graham Holdings Co	5/12/2016	\$1,842.48	\$499.17	27.09%	10.43	1.53%
LYB	LyondellBasell Industries NV	11/25/2015	\$293.34	\$80.45	27.43%	10.56	3.88%
MET	Metlife Inc	2/3/2016	\$88.82	\$45.27	50.97%	10.63	3.31%
GS	Goldman Sachs Group Inc	11/10/2015	\$243.19	\$157.48	64.76%	10.65	1.65%
KKR	KKR & Co. L.P.	2/15/2016	\$47.53	\$13.38	28.15%	10.88	10.39%
FITB	Fifth Third Bancorp	1/5/2016	\$64.68	\$18.37	28.40%	10.93	2.83%
AIG	American International Group Inc	2/16/2016	\$189.37	\$57.69	30.46%	11.73	1.75%
PSX	Phillips 66	3/21/2016	\$165.62	\$79.71	48.13%	11.81	2.81%
KORS	Michael Kors Holdings Ltd	1/5/2016	\$133.34	\$41.56	31.17%	12.01	0.00%

COMPANIES TRADING CLOSEST TO NET CURRENT ASSET VALUE (NCAV)

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	NCAV	Price as a % of NCAV
VLO	Valero Energy Corporation	2/10/2016	\$250.51	\$55.34	\$35.13	157.53%
DHI	D.R. Horton, Inc.	1/27/2016	\$74.82	\$30.48	\$11.52	264.58%
BEN	Franklin Resources, Inc.	1/28/2016	\$52.58	\$36.57	\$13.41	272.71%
FSLR	First Solar, Inc.	11/3/2015	\$15.97	\$50.46	\$15.97	315.97%
NPK	National Presto Industries Inc.	1/31/2016	\$28.40	\$90.19	\$28.40	317.57%
LUK	Leucadia National Corp.	5/19/2015	\$0.00	\$17.79	\$5.57	319.39%
WDC	Western Digital Corp	2/11/2016	\$71.58	\$42.28	\$12.99	325.48%
PHM	PulteGroup, Inc.	1/6/2016	\$80.93	\$18.73	\$5.01	373.85%
APOL	Apollo Education Group Inc	8/22/2015	\$1.92	\$9.21	\$1.92	479.69%
LEN	Lennar Corporation	5/13/2016	\$123.71	\$45.69	\$8.53	535.64%
MTSC	MTS Systems Corporation	2/1/2016	\$46.96	\$48.10	\$8.29	580.22%
LRCX	Lam Research Corporation	1/4/2016	\$87.57	\$79.27	\$13.07	606.50%
AAN	Aaron's, Inc.	5/18/2016	\$17.85	\$24.17	\$3.84	629.43%
TIF	Tiffany & Co.	2/1/2016	\$42.49	\$63.85	\$9.86	647.57%
CSCO	Cisco Systems, Inc.	2/5/2016	\$35.06	\$28.47	\$4.33	657.51%
ISRG	Intuitive Surgical, Inc.	1/30/2016	\$296.13	\$638.67	\$89.07	717.04%
FOSL	Fossil Group Inc	2/16/2016	\$165.99	\$26.89	\$3.73	720.91%
GRMN	Garmin Ltd.	2/15/2016	\$5.65	\$41.13	\$5.65	727.96%
KORS	Michael Kors Holdings Ltd	1/5/2016	\$133.34	\$41.56	\$5.68	731.69%
BBY	Best Buy Co Inc	5/27/2015	\$0.00	\$30.54	\$4.11	743.07%

COMPANIES TRADING CLOSE TO 52 WEEK HIGH

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	52 Week High	Price / High
ADT	ADT Corp	5/27/2015	\$68.66	\$41.98	\$41.98	100.00%
AMAT	Applied Materials, Inc.	2/26/2016	\$21.88	\$23.49	\$23.49	100.00%
AON	Aon plc Class A Ordinary Shares (UK)	1/27/2016	\$87.72	\$106.93	\$106.97	99.96%
CCI	Crown Castle International Corp	5/7/2015	\$72.35	\$91.29	\$91.33	99.96%
CINF	Cincinnati Financial Corporation	5/21/2016	\$76.98	\$68.91	\$68.95	99.94%
ADBE	Adobe Systems Incorporated	6/15/2015	\$6.69	\$99.63	\$99.70	99.93%
ACN	Accenture Plc	2/4/2016	\$111.82	\$119.12	\$119.21	99.92%
EFX	Equifax Inc.	4/4/2015	\$43.53	\$125.16	\$125.27	99.91%
XYL	Xylem Inc	1/26/2016	\$48.38	\$44.46	\$44.50	99.91%
MMC	Marsh & McLennan Companies, Inc.	1/31/2016	\$88.85	\$65.53	\$65.59	99.91%
ZBH	Zimmer Biomet Holdings Inc	9/24/2015	\$51.93	\$120.75	\$120.90	99.88%
EQIX	Equinix Inc	7/16/2015	\$163.39	\$354.73	\$355.23	99.86%
AIZ	Assurant, Inc.	2/17/2016	\$52.27	\$88.67	\$88.81	99.84%
AOS	A. O. Smith Corp	11/24/2015	\$45.02	\$83.03	\$83.18	99.82%

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	52 Week High	Price / High
TYC	Tyco International plc (Ireland) Ordinary Share	11/24/2015	\$41.42	\$42.35	\$42.43	99.81%
SWK	Stanley Black & Decker, Inc.	1/28/2016	\$125.20	\$114.47	\$114.70	99.80%
ALGN	Align Technology, Inc.	5/12/2016	\$64.58	\$78.78	\$78.94	99.80%
AMD	Advanced Micro Devices, Inc.	8/16/2015	\$0.00	\$4.20	\$4.21	99.76%
CTAS	Cintas Corporation	12/10/2015	\$111.71	\$94.09	\$94.35	99.72%
ICE	Intercontinental Exchange Inc	5/9/2015	\$186.80	\$270.69	\$271.47	99.71%
CVC	Cablevision Systems Corporation	1/25/2015	\$45.56	\$34.61	\$34.71	99.71%
NVDA	NVIDIA Corporation	11/13/2015	\$23.14	\$45.36	\$45.50	99.69%
PKI	PerkinElmer, Inc.	1/28/2016	\$19.10	\$54.98	\$55.16	99.67%
DHR	Danaher Corporation	11/12/2015	\$109.81	\$99.97	\$100.31	99.66%
AFL	AFLAC Incorporated	2/4/2016	\$113.09	\$69.55	\$69.80	99.64%
MLM	Martin Marietta Materials, Inc.	2/4/2016	\$43.68	\$190.61	\$191.30	99.64%
TMO	Thermo Fisher Scientific Inc.	8/6/2015	\$181.71	\$150.67	\$151.22	99.64%
FIS	Fidelity National Information Services	5/11/2015	\$83.77	\$73.91	\$74.19	99.62%
ARE	Alexandria Real Estate Equities Inc	8/23/2015	\$8.72	\$98.00	\$98.38	99.61%
LLL	L-3 Communications Holdings, Inc.	5/15/2015	\$53.36	\$138.34	\$138.90	99.60%
LH	Laboratory Corp. of America Holdings	5/13/2015	\$117.25	\$128.20	\$128.84	99.50%
DGX	Quest Diagnostics Inc	1/26/2016	\$77.04	\$77.62	\$78.15	99.32%
A	Agilent Technologies Inc	2/11/2016	\$1.82	\$45.03	\$45.34	99.32%
ALLE	Allegion PLC	2/2/2016	\$58.83	\$68.12	\$68.61	99.29%
IFF	International Flavors & Fragrances Inc	12/11/2015	\$111.02	\$128.25	\$129.18	99.28%
BCR	C R Bard Inc	2/17/2016	\$89.87	\$221.28	\$223.02	99.22%
CB	Chubb Ltd	2/15/2016	\$158.70	\$127.06	\$128.06	99.22%
XOM	Exxon Mobil Corporation	6/4/2015	\$42.51	\$89.67	\$90.40	99.19%
VMC	Vulcan Materials Company	5/20/2015	\$35.45	\$119.13	\$120.10	99.19%
CRM	salesforce.com, inc.	1/30/2016	\$0.00	\$82.73	\$83.41	99.18%
INTU	Intuit Inc.	1/25/2016	\$47.82	\$107.31	\$108.20	99.18%
TXN	Texas Instruments Incorporated	2/10/2016	\$53.05	\$60.09	\$60.60	99.16%
LOW	Lowe's Companies, Inc.	1/8/2016	\$83.53	\$79.60	\$80.33	99.09%
WAT	Waters Corporation	5/14/2016	\$94.18	\$137.56	\$138.91	99.03%
CSC	Computer Sciences Corporation	1/26/2015	\$0.00	\$35.65	\$36.02	98.97%
TE	TECO Energy, Inc.	3/30/2015	\$1.60	\$27.54	\$27.83	98.96%
CA	CA, Inc.	1/29/2016	\$30.31	\$31.46	\$31.82	98.87%
HSIC	Henry Schein, Inc.	2/1/2016	\$123.38	\$172.74	\$174.75	98.85%
ITW	Illinois Tool Works Inc.	1/5/2016	\$164.31	\$104.91	\$106.19	98.79%
CNP	CenterPoint Energy, Inc.	3/15/2015	\$19.50	\$22.03	\$22.30	98.79%
TAP	Molson Coors Brewing Company	11/6/2015	\$5.73	\$99.17	\$100.45	98.73%
MDT	Medtronic PLC	1/31/2016	\$30.68	\$80.94	\$82.00	98.71%
NFX	Newfield Exploration Co.	6/3/2015	\$2.25	\$40.80	\$41.34	98.69%
NEE	NextEra Energy Inc	8/13/2015	\$72.64	\$119.89	\$121.51	98.67%
GAS	AGL Resources Inc.	1/6/2015	\$20.93	\$65.60	\$66.49	98.66%

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	52 Week High	Price / High
RSG	Republic Services, Inc.	9/4/2015	\$32.21	\$48.25	\$48.96	98.55%
MCHP	Microchip Technology Inc.	1/25/2016	\$17.41	\$49.96	\$50.71	98.52%
MMM	3M Co	2/3/2016	\$132.97	\$168.60	\$171.27	98.44%
MAS	Masco Corp	9/2/2015	\$36.96	\$32.39	\$32.92	98.39%
L	Loews Corporation	11/4/2015	\$0.00	\$40.25	\$40.91	98.39%
WM	Waste Management, Inc.	7/18/2015	\$14.54	\$61.04	\$62.05	98.37%
FISV	Fiserv Inc	6/2/2015	\$98.26	\$104.37	\$106.13	98.34%
LMT	Lockheed Martin Corporation	2/1/2015	\$149.47	\$241.01	\$245.37	98.22%
BDX	Becton Dickinson and Co	8/19/2015	\$57.33	\$166.07	\$169.08	98.22%
AMT	American Tower Corp	11/17/2015	\$69.25	\$105.30	\$107.24	98.19%
RTN	Raytheon Company	2/18/2016	\$117.81	\$130.03	\$132.43	98.19%
CHRW	C.H. Robinson Worldwide, Inc.	7/23/2015	\$55.03	\$74.69	\$76.10	98.15%
UNH	UnitedHealth Group Inc	11/16/2015	\$130.87	\$132.60	\$135.11	98.14%
NOC	Northrop Grumman Corporation	11/5/2015	\$276.24	\$214.73	\$218.84	98.12%
HON	Honeywell International Inc.	2/10/2016	\$202.12	\$114.37	\$116.56	98.12%
SYK	Stryker Corporation	1/26/2016	\$18.50	\$111.65	\$113.85	98.07%
PLD	Prologis Inc	10/21/2015	\$28.64	\$47.26	\$48.20	98.05%
JNJ	Johnson & Johnson	1/8/2016	\$79.55	\$112.73	\$115.00	98.03%

COMPANIES TRADING CLOSE TO 52 WEEK LOW

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	52 Week Low	Price / Low
CI	CIGNA Corporation	1/30/2016	\$197.09	\$124.77	\$123.54	101.00%
ABC	AmerisourceBergen Corp.	4/1/2015	\$50.47	\$74.34	\$73.54	101.09%
FOSL	Fossil Group Inc	2/16/2016	\$165.99	\$26.89	\$26.42	101.78%
AMCX	AMC Networks Inc	8/15/2015	\$141.01	\$62.33	\$60.30	103.37%
CAH	Cardinal Health Inc	1/20/2015	\$35.17	\$77.46	\$74.73	103.65%
AAL	American Airlines Group Inc	6/19/2015	\$0.00	\$32.15	\$30.99	103.74%
M	Macy's, Inc.	2/10/2015	\$138.81	\$31.19	\$29.94	104.18%
BBBY	Bed Bath & Beyond Inc.	11/24/2015	\$134.12	\$43.07	\$41.26	104.39%
KSS	Kohl's Corporation	11/18/2015	\$22.02	\$35.39	\$33.87	104.49%
TGT	Target Corporation	6/19/2015	\$0.00	\$68.70	\$65.50	104.89%

COMPANIES WITH THE LOWEST BETA

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Beta
GAS	AGL Resources Inc.	1/6/2015	\$20.93	\$65.60	313.43%	-0.1
ED	Consolidated Edison, Inc.	6/12/2015	\$37.68	\$72.14	191.45%	-0.1
SO	Southern Co	1/28/2015	\$28.08	\$48.46	172.58%	0.0
FE	FirstEnergy Corp.	5/10/2015	\$0.00	\$32.09	N/A	0.1
DUK	Duke Energy Corp	11/5/2015	\$39.36	\$77.02	195.68%	0.1
NEM	Newmont Mining Corp	4/10/2015	\$0.00	\$31.75	N/A	0.1
WEC	WEC Energy Group Inc	4/10/2015	\$54.60	\$58.87	107.82%	0.1
D	Dominion Resources, Inc.	2/10/2015	\$6.48	\$70.78	1092.28%	0.1
XEL	Xcel Energy Inc	5/17/2016	\$29.07	\$40.56	139.53%	0.1
CMS	CMS Energy Corporation	2/16/2015	\$61.47	\$41.21	67.04%	0.1
LLY	Eli Lilly and Co	5/11/2015	\$27.47	\$74.99	272.99%	0.2
AEP	American Electric Power Company Inc	11/19/2015	\$31.76	\$63.64	200.38%	0.2
HSY	Hershey Co	1/25/2015	\$119.15	\$91.34	76.66%	0.2
PEG	Public Service Enterprise Group Inc.	7/15/2015	\$18.71	\$45.00	240.51%	0.2
WMT	Wal-Mart Stores, Inc.	5/20/2016	\$39.55	\$70.23	177.57%	0.2
EXC	Exelon Corporation	3/1/2015	\$0.00	\$33.97	N/A	0.2
AAN	Aaron's, Inc.	5/18/2016	\$17.85	\$24.17	135.41%	0.2
PCG	PG&E Corporation	4/8/2015	\$3.62	\$58.54	1617.13%	0.2
EIX	Edison International	5/10/2015	\$53.46	\$69.91	130.77%	0.2
SCG	SCANA Corporation	3/2/2015	\$46.62	\$68.74	147.45%	0.2

COMPANIES WITH THE HIGHEST BETA

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Beta
DNR	Denbury Resources Inc.	11/9/2015	\$0.00	\$3.89	N/A	3.2
FCX	Freeport-McMoRan Inc	9/14/2015	\$0.00	\$11.11	N/A	2.6
NBR	Nabors Industries Ltd.	2/27/2015	\$0.00	\$8.21	N/A	2.6

Ticker	Name with Link	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Beta
URI	United Rentals, Inc.	7/16/2015	\$173.84	\$65.75	37.82%	2.5
GNW	Genworth Financial Inc	6/2/2015	\$0.00	\$3.65	N/A	2.5
STX	Seagate Technology PLC	1/26/2016	\$126.55	\$20.88	16.50%	2.4
X	United States Steel Corporation	2/16/2015	\$0.00	\$13.55	N/A	2.4
TRIP	Tripadvisor Inc	11/24/2015	\$57.47	\$66.07	114.96%	2.3
MRO	Marathon Oil Corporation	3/21/2015	\$10.69	\$13.01	121.70%	2.3
AMD	Advanced Micro Devices, Inc.	8/16/2015	\$0.00	\$4.20	N/A	2.3
MS	Morgan Stanley	2/2/2015	\$10.58	\$27.41	259.07%	2.3
JOY	Joy Global Inc.	2/5/2016	\$0.00	\$16.36	N/A	2.3
MPC	Marathon Petroleum Corp	7/23/2015	\$172.12	\$35.82	20.81%	2.2
LNC	Lincoln National Corporation	5/20/2016	\$198.66	\$45.01	22.66%	2.2
ATI	Allegheny Technologies Incorporated	11/24/2015	\$0.00	\$11.62	N/A	2.2
MUR	Murphy Oil Corporation	11/18/2015	\$0.00	\$30.26	N/A	2.2
ADSK	Autodesk, Inc.	8/12/2015	\$5.33	\$58.46	1096.81%	2.2
WPX	WPX Energy Inc	7/29/2015	\$0.00	\$9.86	N/A	2.1
HAR	Harman International Industries Inc./DE/	9/11/2015	\$178.74	\$76.25	42.66%	2.1
CBG	CBRE Group Inc	1/24/2015	\$44.33	\$29.18	65.82%	2.1

UNDERVALUED COMPANIES WITH A HIGH DIVIDEND YIELD

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
NRP	Natural Resource Partners LP	S	10/3/2015	\$5.70	\$10.55	185.09%	10.14	25.59%
ARLP	Alliance Resource Partners, L.P.	S	7/30/2015	\$62.52	\$14.54	23.26%	3.95	18.50%
TDW	Tidewater Inc.	S	6/12/2015	\$0.00	\$5.67	N/A	4.46	17.64%
NE	Noble Corporation Ordinary Shares (UK)	S	4/8/2015	\$0.00	\$8.26	N/A	5.07	12.71%
WIN	Windstream Holdings, Inc.	S	6/23/2015	\$0.00	\$7.72	N/A	N/A	12.44%
WMB	Williams Companies Inc	S	2/2/2015	\$24.95	\$22.13	88.70%	34.05	11.34%
STX	Seagate Technology PLC	E	1/26/2016	\$126.55	\$20.88	16.50%	5.04	11.21%
SPH	Suburban Propane Partners LP	S	1/23/2015	\$0.00	\$33.06	N/A	21.61	10.74%
KKR	KKR & Co. L.P.	E	2/15/2016	\$47.53	\$13.38	28.15%	10.88	10.39%
STWD	Starwood Property Trust, Inc.	E	2/17/2016	\$77.31	\$20.21	26.14%	10.05	9.50%
KMI	Kinder Morgan Inc	S	9/3/2015	\$30.00	\$17.32	57.73%	22.21	9.30%
FTR	Frontier Communications Corp	S	11/16/2015	\$0.00	\$5.09	N/A	509.00	8.25%
CTL	Centurylink Inc	S	2/12/2016	\$0.00	\$27.20	N/A	19.29	7.94%
HCP	HCP, Inc.	E	1/31/2016	\$28.76	\$32.56	113.21%	20.61	6.97%
AVP	Avon Products, Inc.	S	1/24/2015	\$0.00	\$3.73	N/A	8.29	6.43%
WNR	Western Refining, Inc.	E	10/29/2015	\$153.41	\$22.87	14.91%	5.75	6.30%
OKE	ONEOK, Inc.	S	2/27/2015	\$13.77	\$41.70	302.83%	27.80	5.85%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
NOV	National-Oilwell Varco, Inc.	E	2/4/2016	\$40.92	\$31.49	76.96%	7.22	5.84%
SPLS	Staples, Inc.	S	9/24/2015	\$0.41	\$8.48	2068.29%	16.63	5.66%
COP	ConocoPhillips	S	1/25/2015	\$259.85	\$43.47	16.73%	6.44	5.66%

COMPANIES TRADING BELOW GRAHAM NUMBER

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Graham Number	Price as a percent of Graham Number
PRU	Prudential Financial Inc	S	2/11/2016	\$43.76	\$78.73	\$164.80	47.77%
C	Citigroup Inc	E	12/10/2015	\$146.58	\$45.86	\$91.16	50.31%
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$45.01	\$89.07	50.53%
MET	Metlife Inc	E	2/3/2016	\$88.82	\$45.27	\$85.28	53.08%
MOS	Mosaic Co	S	10/14/2015	\$17.25	\$25.96	\$44.59	58.22%
COF	Capital One Financial Corp.	E	1/29/2016	\$145.17	\$71.62	\$119.67	59.85%
GS	Goldman Sachs Group Inc	E	11/10/2015	\$243.19	\$157.48	\$243.17	64.76%
FOSL	Fossil Group Inc	E	2/16/2016	\$165.99	\$26.89	\$41.36	65.01%
WDC	Western Digital Corp	D	2/11/2016	\$71.58	\$42.28	\$64.83	65.22%
LM	Legg Mason Inc	E	12/11/2015	\$64.78	\$33.11	\$50.67	65.34%
UNM	Unum Group	D	3/22/2016	\$60.73	\$36.14	\$55.08	65.61%
WNR	Western Refining, Inc.	E	10/29/2015	\$153.41	\$22.87	\$34.85	65.62%
WRK	WestRock Co	D	1/26/2016	\$93.49	\$38.69	\$56.96	67.92%
AIG	American International Group Inc	E	2/16/2016	\$189.37	\$57.69	\$83.47	69.11%
STWD	Starwood Property Trust, Inc.	E	2/17/2016	\$77.31	\$20.21	\$29.20	69.21%
NOV	National-Oilwell Varco, Inc.	E	2/4/2016	\$40.92	\$31.49	\$45.29	69.53%
FITB	Fifth Third Bancorp	E	1/5/2016	\$64.68	\$18.37	\$25.61	71.73%
JPM	JPMorgan Chase & Co.	D	1/25/2016	\$101.46	\$64.53	\$88.61	72.82%
PNC	PNC Financial Services Group Inc	D	11/13/2015	\$144.40	\$88.97	\$119.49	74.46%
KEY	KeyCorp	E	11/27/2015	\$37.78	\$12.74	\$17.03	74.81%
STI	SunTrust Banks, Inc.	E	2/17/2016	\$124.28	\$43.11	\$56.02	76.95%
PWR	Quanta Services Inc	E	2/10/2016	\$61.37	\$22.65	\$29.36	77.15%
SPLS	Staples, Inc.	S	9/24/2015	\$0.41	\$8.48	\$10.88	77.94%
CTL	Centurylink Inc	S	2/12/2016	\$0.00	\$27.20	\$34.37	79.14%
AAN	Aaron's, Inc.	D	5/18/2016	\$17.85	\$24.17	\$30.23	79.95%
L	Loews Corporation	S	11/4/2015	\$0.00	\$40.25	\$49.88	80.69%
NWSA	News Corp	S	11/4/2015	\$1.67	\$11.81	\$14.58	81.00%
PFG	Principal Financial Group Inc	D	3/21/2016	\$116.09	\$44.13	\$54.10	81.57%
BBT	BB&T Corporation	E	5/17/2016	\$45.37	\$35.54	\$42.98	82.69%
F	Ford Motor Company	E	1/7/2016	\$24.52	\$13.29	\$15.60	85.19%
TSO	Tesoro Corporation	S	10/7/2015	\$248.25	\$78.60	\$91.80	85.62%
PRGO	Perrigo Company plc Ordinary Shares	E	1/26/2016	\$67.66	\$96.26	\$112.08	85.89%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Graham Number	Price as a percent of Graham Number
ARW	Arrow Electronics, Inc.	E	12/11/2015	\$171.14	\$63.23	\$72.95	86.68%
HBAN	Huntington Bancshares Incorporated	E	1/4/2016	\$28.36	\$10.38	\$11.83	87.74%
ANTM	Anthem Inc	E	2/9/2016	\$163.82	\$128.47	\$145.79	88.12%
CMA	Comerica Incorporated	E	2/15/2016	\$95.18	\$45.92	\$51.96	88.38%
WFC	Wells Fargo & Co	D	12/11/2015	\$127.37	\$49.21	\$55.37	88.87%
MU	Micron Technology, Inc.	S	11/10/2015	\$56.39	\$11.49	\$12.88	89.21%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$113.44	\$125.87	90.12%
PBCT	People's United Financial, Inc.	E	12/10/2015	\$29.70	\$15.63	\$16.99	92.00%
AFL	AFLAC Incorporated	D	2/4/2016	\$113.09	\$69.55	\$75.30	92.36%
BK	Bank of New York Mellon Corp	E	1/8/2016	\$62.80	\$41.68	\$44.58	93.49%
CB	Chubb Ltd	D	2/15/2016	\$158.70	\$127.06	\$135.65	93.67%
STT	State Street Corp	E	11/27/2015	\$168.45	\$62.55	\$66.44	94.15%
AIZ	Assurant, Inc.	E	2/17/2016	\$52.27	\$88.67	\$93.05	95.29%
LEN	Lennar Corporation	E	5/13/2016	\$123.71	\$45.69	\$47.57	96.05%
IVZ	Invesco Ltd.	D	1/25/2016	\$64.97	\$30.73	\$31.84	96.51%
MTB	M&T Bank Corporation	E	12/10/2015	\$160.09	\$117.80	\$121.10	97.27%
ALL	Allstate Corp	E	5/18/2016	\$190.73	\$67.44	\$68.45	98.52%
DFS	Discover Financial Services	D	2/9/2016	\$123.20	\$55.73	\$56.05	99.43%

DIVIDEND GROWTH COMPANIES

These companies have grown their dividend for 20 straight years and are suitable for either the Defensive Investor or the Enterprising Investor.

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
ADM	Archer Daniels Midland Company	E	2/5/2016	\$9.59	\$42.05	438.48%	16.82	2.71%
ADP	Automatic Data Processing	E	5/17/2016	\$44.36	\$87.46	197.16%	28.21	2.33%
AFL	AFLAC Incorporated	D	2/4/2016	\$113.09	\$69.55	61.50%	11.15	2.30%
ALB	Albemarle Corporation	D	2/19/2016	\$17.65	\$76.34	432.52%	26.23	1.55%
AOS	A. O. Smith Corp	E	11/24/2015	\$45.02	\$83.03	184.43%	34.03	0.98%
APD	Air Products & Chemicals, Inc.	E	2/9/2016	\$86.15	\$143.30	166.34%	24.17	2.30%
BCR	C R Bard Inc	E	2/17/2016	\$89.87	\$221.28	246.22%	36.64	0.42%
BDX	Becton Dickinson and Co	S	8/19/2015	\$57.33	\$166.07	289.67%	30.19	1.52%
BEN	Franklin Resources, Inc.	D	1/28/2016	\$52.58	\$36.57	69.55%	11.54	1.80%
BF.B	Brown-Forman Corporation	S	9/25/2015	\$9.67	\$96.09	993.69%	48.29	1.34%
BMS	Bemis Company, Inc.	E	1/28/2016	\$31.74	\$49.06	154.57%	23.82	2.30%
CINF	Cincinnati Financial Corporation	E	5/21/2016	\$76.98	\$68.91	89.52%	21.47	2.70%
CL	Colgate-Palmolive Company	S	1/27/2016	\$32.95	\$70.86	215.05%	28.12	2.15%
CLX	Clorox Co	S	9/10/2015	\$52.00	\$130.04	250.08%	29.29	2.35%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
CTAS	Cintas Corporation	E	12/10/2015	\$111.71	\$94.09	84.23%	28.17	1.12%
DOV	Dover Corp	D	12/11/2015	\$106.53	\$65.75	61.72%	12.97	2.52%
EMR	Emerson Electric Co.	S	2/12/2016	\$38.39	\$51.17	133.29%	16.09	3.69%
ESS	Essex Property Trust Inc	S	10/9/2015	\$153.41	\$223.49	145.68%	56.15	2.65%
EXPD	Expeditors International of Washington	E	1/4/2016	\$34.20	\$49.18	143.80%	25.09	1.46%
GPC	Genuine Parts Company	E	1/30/2016	\$94.75	\$95.31	100.59%	21.61	2.62%
GWW	W W Grainger Inc	D	1/8/2016	\$269.26	\$226.26	84.03%	20.68	2.07%
HP	Helmerich & Payne, Inc.	D	11/27/2015	\$26.35	\$58.55	222.20%	15.87	4.70%
HRL	Hormel Foods Corp	E	2/15/2016	\$29.82	\$34.80	116.70%	28.29	1.49%
IBM	International Business Machines Corp.	S	11/10/2015	\$200.54	\$148.28	73.94%	11.02	3.51%
ITW	Illinois Tool Works Inc.	D	1/5/2016	\$164.31	\$104.91	63.85%	19.18	2.04%
JNJ	Johnson & Johnson	D	1/8/2016	\$79.55	\$112.73	141.71%	21.93	2.66%
LEG	Leggett & Platt, Inc.	E	2/16/2016	\$44.19	\$49.89	112.90%	27.11	2.55%
LLTC	Linear Technology Corporation	E	1/31/2016	\$19.71	\$46.99	238.41%	24.22	2.60%
LOW	Lowe's Companies, Inc.	S	1/8/2016	\$83.53	\$79.60	95.30%	31.09	1.34%
MCD	McDonald's Corporation	E	5/14/2016	\$50.66	\$123.87	244.51%	24.15	2.81%
MDT	Medtronic PLC	D	1/31/2016	\$30.68	\$80.94	263.82%	26.98	1.79%
MKC	McCormick & Company, Incorporated	S	8/15/2015	\$50.89	\$96.71	190.04%	30.90	1.69%
MMM	3M Co	E	2/3/2016	\$132.97	\$168.60	126.80%	22.45	2.49%
NEE	NextEra Energy Inc	S	8/13/2015	\$72.64	\$119.89	165.05%	23.23	2.65%
PBCT	People's United Financial, Inc.	E	12/10/2015	\$29.70	\$15.63	52.63%	20.04	4.29%
PH	Parker-Hannifin Corp	D	1/31/2016	\$55.49	\$110.80	199.68%	18.97	2.27%
ROST	Ross Stores, Inc.	E	12/10/2015	\$81.25	\$53.36	65.67%	25.05	0.88%
SWK	Stanley Black & Decker, Inc.	S	1/28/2016	\$125.20	\$114.47	91.43%	23.90	1.90%
SYT	SYSCO Corporation	S	9/8/2015	\$5.10	\$48.71	955.10%	30.83	2.50%
TROW	T. Rowe Price Group Inc	D	2/17/2016	\$105.86	\$76.57	72.33%	18.02	2.74%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$99.91	57.11%	13.06	2.56%
VFC	VF Corp	E	2/1/2016	\$86.11	\$62.08	72.09%	23.34	2.22%
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$70.23	177.57%	15.50	2.79%

GLANCE AT THE DOW

At the time of writing, the Dow Jones Industrial Average (DJIA) was at 17,706.05. The ModernGraham Valuation of the DJIA was 20,224.59. As a result, the DJIA was trading at 87.55% of its estimated value. This figure is within the ModernGraham margin of safety, and therefore it appears the DJIA is presently fairly valued. Here is a look at the individual components of the DJIA:

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Dividend Yield
AXP	Avery Dennison Corp	S	1/23/2015	\$94.61	\$74.50	78.74%	30.28	1.99%
AAPL	Apple Inc.	S	2/9/2016	\$297.73	\$97.90	32.88%	12.66	2.12%
BA	Boeing Co	E	11/24/2015	\$188.84	\$127.41	67.47%	18.63	3.00%
CAT	Caterpillar Inc.	S	7/21/2015	\$82.62	\$71.09	86.04%	12.07	4.23%
CSCO	Cisco Systems, Inc.	D	2/5/2016	\$35.06	\$28.47	81.20%	15.91	2.95%
CVX	Chevron Corporation	S	6/2/2015	\$33.69	\$100.17	297.33%	11.61	4.27%
DD	E I Du Pont De Nemours And Co	E	2/26/2016	\$33.74	\$67.94	201.36%	21.17	2.40%
DIS	Walt Disney Co	S	12/10/2015	\$157.29	\$99.50	63.26%	21.49	1.38%
GE	General Electric Company	S	3/2/2015	\$9.65	\$29.85	309.33%	22.44	3.08%
GS	Goldman Sachs Group Inc	E	11/10/2015	\$243.19	\$157.48	64.76%	10.65	1.65%
HD	Home Depot Inc	S	11/10/2015	\$166.55	\$133.38	80.08%	30.80	1.77%
IBM	International Business Machines Corp.	S	11/10/2015	\$200.54	\$148.28	73.94%	11.02	3.51%
INTC	Intel Corporation	D	5/20/2016	\$26.44	\$31.06	117.47%	14.45	3.16%
JNJ	Johnson & Johnson	D	1/8/2016	\$79.55	\$112.73	141.71%	21.93	2.66%
JPM	JPMorgan Chase & Co.	D	1/25/2016	\$101.46	\$64.53	63.60%	11.78	2.73%
KO	The Coca-Cola Co	S	3/3/2015	\$19.68	\$44.36	225.41%	23.98	3.02%
MCD	McDonald's Corporation	E	5/14/2016	\$50.66	\$123.87	244.51%	24.15	2.81%
MMM	3M Co	E	2/3/2016	\$132.97	\$168.60	126.80%	22.45	2.49%
MRK	Merck & Co., Inc.	E	3/21/2016	\$42.07	\$55.60	132.16%	20.14	3.27%
MSFT	Microsoft Corporation	E	2/9/2016	\$19.79	\$51.59	260.69%	23.67	2.60%
NKE	Nike Inc	E	5/13/2016	\$50.67	\$56.57	111.64%	32.33	1.06%
PFE	Pfizer Inc.	E	2/9/2016	\$51.99	\$34.10	65.59%	17.85	3.34%
PG	Procter & Gamble Co	S	2/16/2015	\$31.58	\$80.97	256.40%	20.81	3.27%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$113.44	38.11%	11.82	2.15%
UNH	UnitedHealth Group Inc	S	11/16/2015	\$130.87	\$132.60	101.32%	23.18	1.51%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$99.91	57.11%	13.06	2.56%
V	Visa Inc	E	11/27/2015	\$90.18	\$79.38	88.02%	33.92	1.74%
VZ	Verizon Communications Inc.	S	3/4/2015	\$37.76	\$49.56	131.25%	23.49	4.54%
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$70.23	177.57%	15.50	2.79%
XOM	Exxon Mobil Corporation	S	6/4/2015	\$42.51	\$89.67	210.94%	13.88	3.26%

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Benjamin Clark

ABOUT MODERNGRAHAM

ModernGraham.com started with a simple discussion about Benjamin Graham's The Intelligent Investor and its continued relevance today. After the discussion, Benjamin Clark studied the methods put forward by Graham and modified them slightly to meet the needs and conditions of the current market. When it was determined that strictly following a modernized set of rules based on Graham's original investing strategies would lead to low risk and high return portfolios, Benjamin Clark and Jonathon Ritchie decided to start a blog to discuss these findings with other intelligent investors. The site was developed and officially launched in August of 2006.

ABOUT BENJAMIN CLARK

Benjamin graduated cum laude with his J.D. from DePaul University College of Law, and also received a Certificate in Taxation. He passed the Illinois Bar Exam in July 2013 and is licensed to practice law in Illinois. He also holds a Bachelor of Science in Finance (Honors) from DePaul University College of Commerce. In addition to ModernGraham, his writing has been featured on Gurufocus.com, Talkmarkets.com, TheStreet.com, and SeekingAlpha.com.

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