

MG

ModernGraham

STOCKS & SCREENS

VOLUME 3
ISSUE 10
OCTOBER 2016

ModernGraham Stocks & Screens
Copyright: ModernGraham LLC
Published: October 2016
Publisher: ModernGraham LLC

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, copied in any form or by any means, electronic, mechanical, photocopying, recording or otherwise transmitted without written permission from the publisher. You must not circulate this ebook in any format.

This ebook is licensed for your personal enjoyment and general information only. This ebook may not be resold or given away to other people. If you would like to share this ebook with another person, please purchase an additional copy for each recipient. Thank you for respecting the hard work of this author.

Please note that the information contained in this ebook is not a recommendation to purchase or sell securities. The author is not a registered broker or investment advisor and does not provide investment advice or recommendations directed to any particular subscriber or in view of any particular circumstance of an individual reader.

There are no guarantees with the stock market, and this publication is in no way a guarantee that values of companies will increase in the future. Any person considering investing in the stock market should do so with caution and consult a registered investment advisor or broker for advice concerning his or her individual situation.

The author has not received any compensation from any of the companies listed in this ebook. At the time of publication, the author held long positions in the following: AAPL, BRK.B, COH, DE, DIS, DOV, F, HD, IVZ, PBCT, STWD, WNR, WDC, WRK, HYG, TLH, LQD.

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

Table of Contents

Letter from the Editor.....	4
Requirements for Defensive Investors.....	5
Requirements for Enterprising Investors.....	5
Guide to Reading the Tables.....	5
Alphabetical Summary of all Companies Reviewed by ModernGraham.....	6
Undervalued Companies – Defensive Investor.....	21
Undervalued Companies – Enterprising Investor.....	22
Fairly Valued Companies – Defensive Investor or Enterprising Investor.....	23
Lowest PEmg – Defensive Companies.....	25
Lowest PEmg – Enterprising Companies.....	26
Companies Trading Closest to Net Current Asset Value (NCAV).....	27
Companies Trading Close to 52 Week High.....	27
Companies Trading Close to 52 Week Low.....	30
Companies With the Lowest Beta.....	30
Companies With the Highest Beta.....	31
Undervalued Companies With A High Dividend Yield.....	31
Companies Trading Below Graham Number.....	32
Dividend Growth Companies.....	34
Glance at the Dow.....	36
About ModernGraham.....	37
About Benjamin Clark.....	37

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 540 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	8/20/2016	\$0.42	\$47.09	11211.90%	28.37	0.96%
AA	Alcoa Inc	S	7/18/2016	\$0.00	\$10.14	N/A	N/A	1.18%
AAL	American Airlines Group Inc	S	8/21/2016	\$154.18	\$36.61	23.74%	9.15	1.09%
AAN	Aaron's, Inc.	D	5/18/2016	\$17.85	\$25.42	142.41%	14.36	0.39%
AAP	Advance Auto Parts, Inc.	S	8/4/2015	\$200.57	\$149.12	74.35%	22.63	0.16%
AAPL	Apple Inc.	S	8/16/2016	\$294.16	\$113.05	38.43%	14.78	1.88%
ABBV	AbbVie Inc	E	7/20/2016	\$66.90	\$63.07	94.28%	19.90	3.33%
ABC	AmerisourceBergen Corp.	S	7/31/2016	\$36.60	\$80.78	220.71%	29.81	1.56%
ABT	Abbott Laboratories	S	8/16/2016	\$0.00	\$42.29	N/A	19.67	2.36%
ACC	American Campus Communities, Inc.	S	8/4/2015	\$48.92	\$50.87	103.99%	40.06	3.15%
ACIW	ACI Worldwide Inc	S	8/4/2015	\$20.57	\$19.38	94.21%	35.89	0.00%
ACM	Aecom	S	8/4/2015	\$2.67	\$29.73	1113.48%	19.82	0.00%
ACN	Accenture Plc	E	8/7/2016	\$132.62	\$122.17	92.12%	23.95	1.80%
ACXM	Acxiom Corporation	S	8/5/2015	\$2.19	\$26.65	1216.89%	148.06	0.00%
ADBE	Adobe Systems Incorporated	S	8/21/2016	\$10.00	\$108.54	1085.40%	76.44	0.00%
ADI	Analog Devices, Inc.	E	8/22/2016	\$22.42	\$64.45	287.47%	27.90	2.54%
ADM	Archer Daniels Midland Company	E	8/8/2016	\$22.45	\$42.17	187.84%	16.22	2.70%
ADP	Automatic Data Processing	E	5/17/2016	\$44.36	\$88.18	198.78%	28.45	2.31%
ADS	Alliance Data Systems Corporation	S	10/5/2015	\$344.58	\$214.53	62.26%	23.97	0.00%
ADSK	Autodesk, Inc.	S	8/12/2015	\$5.33	\$72.33	1357.04%	86.11	0.00%
AEE	Ameren Corp	S	8/20/2016	\$73.30	\$49.18	67.09%	25.88	3.44%
AEO	American Eagle Outfitters	E	8/8/2016	\$8.17	\$17.86	218.60%	19.63	2.80%
AEP	American Electric Power Company Inc	S	11/19/2015	\$31.76	\$64.21	202.17%	19.17	3.40%
AES	AES Corp	S	7/8/2016	\$22.54	\$12.85	57.01%	21.78	3.19%
AET	Aetna Inc	D	7/31/2016	\$155.78	\$115.45	74.11%	17.47	0.87%
AFG	American Financial Group Inc	D	8/16/2016	\$55.79	\$75.00	134.43%	16.13	1.45%
AFL	AFLAC Incorporated	D	8/7/2016	\$115.02	\$71.87	62.48%	11.46	2.25%
AGCO	AGCO Corporation	S	8/18/2016	\$8.78	\$49.32	561.73%	14.42	1.01%
AGN	Allergan plc Ordinary Shares	S	8/21/2015	\$0.00	\$230.31	N/A	N/A	0.00%
AHL	Aspen Insurance Holdings Limited	S	8/9/2015	\$135.34	\$46.59	34.42%	12.49	1.80%
AIG	American International Group Inc	E	8/25/2016	\$140.01	\$59.34	42.38%	16.30	2.02%
AIV	Apartment Investment and Management Co	S	7/3/2016	\$69.48	\$45.91	66.08%	25.51	2.68%
AIZ	Assurant, Inc.	D	8/25/2016	\$106.24	\$92.25	86.83%	15.38	1.95%
AJG	Arthur J Gallagher & Co	S	8/11/2015	\$45.27	\$50.87	112.37%	25.82	2.93%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
AKAM	Akamai Technologies, Inc.	E	8/14/2016	\$59.42	\$52.99	89.18%	29.28	0.00%
AKRX	Akorn, Inc.	S	8/12/2015	\$32.73	\$27.26	83.29%	32.07	0.00%
ALB	Albemarle Corporation	S	8/25/2016	\$0.00	\$85.49	N/A	38.17	1.39%
ALEX	Alexander & Baldwin Inc	S	8/12/2015	\$5.03	\$38.42	763.82%	42.69	0.57%
ALGN	Align Technology, Inc.	E	9/1/2016	\$65.48	\$93.75	143.17%	55.15	0.00%
ALK	Alaska Air Group, Inc.	S	8/14/2015	\$163.71	\$65.86	40.23%	15.50	1.34%
ALL	Allstate Corp	E	5/18/2016	\$190.73	\$69.18	36.27%	13.98	1.78%
ALLE	Allegion PLC	E	8/14/2016	\$50.95	\$68.91	135.25%	32.97	0.64%
ALXN	Alexion Pharmaceuticals, Inc.	S	8/12/2015	\$92.71	\$122.54	132.18%	50.85	0.00%
AMAT	Applied Materials, Inc.	E	8/28/2016	\$35.77	\$30.15	84.29%	28.44	1.33%
AMCX	AMC Networks Inc	S	8/15/2015	\$141.01	\$51.86	36.78%	14.17	0.00%
AMD	Advanced Micro Devices, Inc.	S	8/16/2015	\$0.00	\$6.91	N/A	N/A	0.00%
AME	AMETEK, Inc.	S	8/5/2016	\$58.18	\$47.78	82.12%	20.86	0.75%
AMG	Affiliated Managers Group, Inc.	S	8/28/2015	\$310.46	\$144.70	46.61%	17.95	0.00%
AMGN	Amgen, Inc.	E	8/25/2016	\$267.63	\$166.81	62.33%	19.83	2.15%
AMP	Ameriprise Financial, Inc.	E	6/14/2016	\$296.02	\$99.77	33.70%	12.82	2.69%
AMT	American Tower Corp	S	11/17/2015	\$69.25	\$113.33	163.65%	62.96	1.60%
AMZN	Amazon.com, Inc.	S	7/18/2016	\$3.29	\$837.31	25450.15%	837.31	0.00%
AN	AutoNation, Inc.	S	11/25/2015	\$129.62	\$48.71	37.58%	14.45	0.00%
ANF	Abercrombie & Fitch Co.	S	11/19/2015	\$0.00	\$15.89	N/A	21.77	5.03%
ANSS	ANSYS, Inc.	E	6/13/2016	\$79.81	\$92.61	116.04%	31.61	0.00%
ANTM	Anthem Inc	E	8/16/2016	\$119.95	\$125.31	104.47%	14.02	2.03%
AON	Aon plc Class A Ordinary Shares (UK)	S	1/27/2016	\$87.72	\$112.49	128.24%	27.11	1.07%
AOS	A. O. Smith Corp	E	6/11/2016	\$64.88	\$98.79	152.27%	35.03	0.82%
APA	Apache Corporation	S	1/30/2016	\$0.00	\$63.87	N/A	N/A	1.57%
APC	Anadarko Petroleum Corporation	S	1/29/2016	\$0.00	\$63.36	N/A	N/A	1.36%
APD	Air Products & Chemicals, Inc.	S	8/16/2016	\$25.82	\$150.34	582.26%	33.56	2.22%
APH	Amphenol Corporation	E	8/21/2016	\$59.99	\$64.92	108.22%	28.23	0.86%
APOL	Apollo Education Group Inc	S	8/22/2015	\$1.92	\$7.95	414.06%	4.27	0.00%
ARE	Alexandria Real Estate Equities Inc	S	8/23/2015	\$8.72	\$108.77	1247.36%	55.49	2.86%
ARLP	Alliance Resource Partners, L.P.	S	9/3/2016	\$21.26	\$22.18	104.33%	7.52	11.09%
ARRS	ARRIS International plc	S	8/24/2015	\$38.50	\$28.33	73.58%	28.33	0.00%
ARW	Arrow Electronics, Inc.	E	7/3/2016	\$124.11	\$63.97	51.54%	12.16	0.00%
ASH	Ashland LLC	E	7/27/2016	\$161.82	\$115.95	71.65%	24.06	1.35%
ATI	Allegheny Technologies Incorporated	S	11/24/2015	\$0.00	\$18.07	N/A	N/A	2.88%
AVB	AvalonBay Communities Inc	E	5/21/2016	\$152.50	\$177.84	116.62%	30.04	2.87%
AVGO	Broadcom Ltd	E	7/28/2016	\$118.84	\$172.52	145.17%	53.25	1.01%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
AVP	Avon Products, Inc.	S	7/15/2016	\$0.00	\$5.66	N/A	N/A	4.24%
AVY	Avery Dennison Corp	S	6/27/2016	\$115.24	\$77.79	67.50%	26.02	1.90%
AXP	American Express Company	D	5/19/2016	\$117.34	\$64.04	54.58%	12.58	1.81%
AZO	AutoZone, Inc.	S	6/10/2016	\$1,233.34	\$768.34	62.30%	22.14	0.00%
BA	Boeing Co	E	6/13/2016	\$201.69	\$131.74	65.32%	17.92	2.90%
BAC	Bank of America Corp	E	7/14/2016	\$35.60	\$15.65	43.96%	17.01	1.28%
BAX	Baxter International Inc	D	8/16/2016	\$114.79	\$47.60	41.47%	9.14	1.01%
BBBY	Bed Bath & Beyond Inc.	D	6/14/2016	\$93.73	\$43.11	45.99%	8.78	0.00%
BBT	BB&T Corporation	E	5/17/2016	\$45.37	\$37.72	83.14%	14.73	2.86%
BBY	Best Buy Co Inc	S	7/28/2016	\$85.75	\$38.18	44.52%	17.12	2.54%
BCR	C R Bard Inc	E	8/25/2016	\$73.15	\$224.28	306.60%	39.35	0.43%
BDX	Becton Dickinson and Co	S	8/19/2015	\$57.33	\$179.73	313.50%	32.68	1.40%
BEN	Franklin Resources, Inc.	D	8/21/2016	\$54.08	\$35.57	65.77%	11.12	1.94%
BF.B	Brown-Forman Corporation	S	9/25/2015	\$9.67	\$47.44	490.59%	23.84	2.72%
BGS	B&G Foods, Inc.	E	8/30/2016	\$29.45	\$49.18	166.99%	37.83	3.13%
BHI	Baker Hughes Incorporated	S	7/27/2016	\$2.61	\$50.47	1933.72%	N/A	1.35%
BIIB	Biogen Inc	S	2/2/2016	\$522.89	\$313.03	59.87%	23.05	0.00%
BK	Bank of New York Mellon Corp	E	8/8/2016	\$72.55	\$39.88	54.97%	16.15	1.71%
BLK	BlackRock, Inc.	D	6/21/2016	\$514.44	\$362.46	70.46%	19.63	2.44%
BLL	Ball Corporation	S	8/7/2015	\$84.75	\$81.95	96.70%	28.55	0.63%
BMS	Bemis Company, Inc.	E	7/1/2016	\$43.96	\$51.01	116.04%	22.37	2.22%
BMY	Bristol-Myers Squibb Co	S	2/18/2016	\$0.00	\$53.92	N/A	36.68	2.78%
BRK.B	Berkshire Hathaway Inc.	S	8/19/2015	\$221.44	\$144.47	65.24%	20.01	0.00%
BSX	Boston Scientific Corporation	S	9/10/2015	\$0.00	\$23.80	N/A	N/A	0.00%
BWA	BorgWarner Inc.	S	8/5/2016	\$86.02	\$35.18	40.90%	12.61	1.48%
BXP	Boston Properties, Inc.	E	6/23/2016	\$164.93	\$136.29	82.64%	31.84	1.91%
C	Citigroup Inc	E	7/19/2016	\$157.95	\$47.23	29.90%	11.52	0.42%
CA	CA, Inc.	D	7/4/2016	\$28.32	\$33.08	116.81%	15.68	3.02%
CAG	ConAgra Foods Inc	S	8/15/2015	\$0.00	\$47.11	N/A	46.19	2.12%
CAH	Cardinal Health Inc	S	7/3/2016	\$54.67	\$77.70	142.13%	22.59	1.99%
CAM	Cameron International Corporation	S	5/17/2016	\$20.94	\$66.16	315.95%	26.79	0.00%
CAT	Caterpillar Inc.	S	8/27/2016	\$0.00	\$88.77	N/A	20.13	3.47%
CB	Chubb Ltd	E	8/22/2016	\$120.75	\$125.65	104.06%	15.16	2.15%
CBG	CBRE Group Inc	S	7/13/2016	\$62.86	\$27.98	44.51%	17.17	0.00%
CBS	CBS Corporation	E	9/1/2016	\$142.14	\$54.74	38.51%	14.83	1.10%
CCE	Coca-Cola European Partners plc Ordinary Shares	S	9/1/2015	\$94.53	\$39.90	42.21%	16.22	2.86%
CCI	Crown Castle International Corp	S	6/29/2016	\$116.42	\$94.21	80.92%	31.20	3.62%
CCL	Carnival Corp	S	7/21/2016	\$24.80	\$48.82	196.85%	20.86	2.56%
CELG	Celgene Corporation	S	12/11/2015	\$79.50	\$104.53	131.48%	50.50	0.00%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
CERN	Cerner Corporation	E	8/2/2016	\$64.64	\$61.75	95.53%	36.11	0.00%
CF	CF Industries Holdings, Inc.	D	8/31/2016	\$7.84	\$24.35	310.59%	8.28	4.93%
CHK	Chesapeake Energy Corporation	S	6/21/2016	\$0.00	\$6.27	N/A	N/A	2.87%
CHRW	C.H. Robinson Worldwide, Inc.	S	8/29/2016	\$46.96	\$70.46	150.04%	21.16	2.37%
CI	CIGNA Corporation	D	7/7/2016	\$211.32	\$130.32	61.67%	16.66	0.03%
CINF	Cincinnati Financial Corporation	E	5/21/2016	\$76.98	\$75.42	97.97%	23.50	2.47%
CL	Colgate-Palmolive Company	S	1/27/2016	\$32.95	\$74.14	225.01%	29.42	2.05%
CLF	Cliffs Natural Resources Inc	S	8/24/2015	\$0.00	\$5.85	N/A	N/A	0.00%
CLX	Clorox Co	S	9/10/2015	\$52.00	\$125.18	240.73%	28.19	2.44%
CMA	Comerica Incorporated	E	8/22/2016	\$73.70	\$47.32	64.21%	17.92	1.80%
CMCSA	Comcast Corporation	S	6/20/2016	\$113.17	\$66.34	58.62%	21.06	1.55%
CME	CME Group Inc	S	10/5/2015	\$22.85	\$104.52	457.42%	30.92	2.01%
CMG	Chipotle Mexican Grill, Inc.	S	8/25/2016	\$215.49	\$423.50	196.53%	44.21	0.00%
CMI	Cummins Inc.	D	7/6/2016	\$99.03	\$128.15	129.41%	16.10	2.90%
CMS	CMS Energy Corporation	S	6/27/2016	\$30.74	\$42.01	136.66%	23.87	2.81%
CNP	CenterPoint Energy, Inc.	S	6/29/2016	\$0.00	\$23.23	N/A	64.53	4.30%
CNX	CONSOL Energy Inc.	S	11/25/2015	\$0.00	\$19.20	N/A	38.40	0.47%
COF	Capital One Financial Corp.	E	7/6/2016	\$142.36	\$71.83	50.46%	10.07	2.23%
COG	Cabot Oil & Gas Corporation	S	12/10/2015	\$0.12	\$25.80	21500.00%	117.27	0.31%
COH	Coach Inc	E	8/4/2016	\$5.24	\$36.56	697.71%	16.32	3.69%
COL	Rockwell Collins, Inc.	S	8/14/2016	\$80.42	\$84.34	104.87%	17.00	1.57%
COP	ConocoPhillips	S	7/22/2016	\$0.00	\$43.47	N/A	66.88	5.66%
COST	Costco Wholesale Corporation	S	7/18/2016	\$119.95	\$152.51	127.14%	30.56	1.08%
CPB	Campbell Soup Company	S	7/18/2016	\$16.60	\$54.70	329.52%	23.68	2.29%
CRM	salesforce.com, inc.	S	1/30/2016	\$0.00	\$71.33	N/A	N/A	0.00%
CSC	Computer Sciences Corporation	S	7/18/2016	\$91.60	\$52.21	57.00%	21.94	1.59%
CSCO	Cisco Systems, Inc.	D	8/14/2016	\$37.53	\$31.72	84.52%	17.33	2.81%
CSX	CSX Corporation	D	8/4/2016	\$27.64	\$30.50	110.35%	16.58	2.36%
CTAS	Cintas Corporation	E	7/21/2016	\$167.73	\$112.60	67.13%	25.83	0.93%
CTL	Centurylink Inc	S	2/12/2016	\$0.00	\$27.43	N/A	19.45	7.87%
CTSH	Cognizant Technology Solutions Corp	E	7/1/2016	\$98.59	\$47.71	48.39%	18.00	0.00%
CTXS	Citrix Systems, Inc.	S	5/21/2016	\$87.53	\$85.23	97.37%	30.22	0.00%
CVS	CVS Health Corp	S	12/11/2015	\$108.55	\$88.99	81.98%	22.36	1.66%
CVX	Chevron Corporation	S	8/18/2016	\$0.00	\$102.92	N/A	21.99	4.16%
D	Dominion Resources, Inc.	S	7/22/2016	\$51.21	\$74.27	145.03%	25.18	3.55%
DAL	Delta Air Lines, Inc.	S	7/8/2016	\$201.82	\$39.36	19.50%	7.51	1.27%
DD	E I Du Pont De Nemours And Co	E	8/28/2016	\$36.35	\$66.97	184.24%	20.36	2.27%
DE	Deere & Company	D	6/24/2016	\$68.11	\$85.35	125.31%	13.68	2.81%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
DFS	Discover Financial Services	D	8/16/2016	\$134.43	\$56.55	42.07%	10.96	1.98%
DG	Dollar General Corp.	E	8/4/2016	\$136.62	\$69.99	51.23%	17.95	1.30%
DGX	Quest Diagnostics Inc	D	7/28/2016	\$91.91	\$84.63	92.08%	17.93	1.84%
DHI	D.R. Horton, Inc.	E	8/14/2016	\$76.36	\$30.20	39.55%	15.25	0.99%
DHR	Danaher Corporation	S	11/12/2015	\$109.81	\$78.39	71.39%	19.40	0.73%
DIS	Walt Disney Co	S	12/10/2015	\$157.29	\$92.86	59.04%	20.06	1.48%
DISCA	Discovery Communications Inc.	S	8/1/2016	\$40.10	\$26.92	67.13%	16.52	0.00%
DISCK	Discovery Communications Inc.	S	8/1/2016	\$40.10	\$26.31	65.61%	16.14	0.00%
DLPH	Delphi Automotive PLC	S	8/21/2016	\$184.00	\$71.32	38.76%	14.92	1.51%
DLTR	Dollar Tree, Inc.	S	10/15/2015	\$48.76	\$78.93	161.87%	36.37	0.00%
DNB	Dun & Bradstreet Corp	S	9/4/2015	\$92.11	\$136.62	148.32%	21.31	1.37%
DNR	Denbury Resources Inc.	S	11/9/2015	\$0.00	\$3.23	N/A	N/A	5.88%
DO	Diamond Offshore Drilling Inc	S	7/13/2016	\$0.00	\$17.61	N/A	17.10	2.84%
DOV	Dover Corp	D	7/8/2016	\$60.20	\$73.64	122.33%	16.15	2.25%
DOW	Dow Chemical Co	D	7/1/2016	\$148.28	\$51.83	34.95%	13.46	3.40%
DPS	Dr Pepper Snapple Group Inc.	S	9/11/2015	\$112.40	\$91.31	81.24%	26.78	0.53%
DRI	Darden Restaurants, Inc.	S	9/25/2015	\$42.85	\$61.32	143.10%	17.22	3.51%
DTE	DTE Energy Co	S	7/12/2016	\$65.88	\$93.67	142.18%	20.96	3.07%
DUK	Duke Energy Corp	S	11/5/2015	\$39.36	\$80.04	203.35%	22.67	4.09%
DVA	Davita Inc	S	11/13/2015	\$47.86	\$66.07	138.05%	24.11	0.00%
DVN	Devon Energy Corp	S	7/18/2016	\$0.00	\$44.11	N/A	N/A	2.18%
EA	Electronic Arts Inc.	E	5/20/2016	\$102.51	\$85.40	83.31%	32.11	0.00%
EBAY	eBay Inc	S	8/15/2015	\$2.20	\$32.90	1495.45%	24.74	0.00%
ECL	Ecolab Inc.	S	6/26/2016	\$117.40	\$121.72	103.68%	32.81	1.12%
ED	Consolidated Edison, Inc.	S	8/21/2016	\$39.19	\$75.30	192.14%	19.56	3.51%
EFX	Equifax Inc.	S	8/17/2016	\$112.34	\$134.58	119.80%	37.38	0.92%
EIX	Edison International	S	7/4/2016	\$131.34	\$72.25	55.01%	21.19	2.49%
EL	Estee Lauder Companies Inc	E	5/19/2016	\$96.21	\$88.56	92.05%	30.75	1.22%
EMN	Eastman Chemical Company	D	7/1/2016	\$204.91	\$67.68	33.03%	11.49	2.54%
EMR	Emerson Electric Co.	S	2/12/2016	\$38.39	\$54.51	141.99%	17.14	3.47%
ENDP	Endo International plc - Ordinary Shares	S	8/26/2016	\$0.00	\$20.15	N/A	N/A	0.00%
EOG	EOG Resources Inc	S	7/31/2016	\$0.00	\$96.71	N/A	N/A	0.69%
EPD	Enterprise Products Partners L.P.	S	8/27/2016	\$21.05	\$27.63	131.26%	21.59	5.61%
EQIX	Equinix Inc	S	8/26/2016	\$58.46	\$360.25	616.23%	128.20	1.91%
EQR	Equity Residential	D	8/21/2016	\$223.04	\$64.33	28.84%	11.11	3.28%
EQT	EQT Corporation	S	7/2/2016	\$0.00	\$72.62	N/A	363.10	0.17%
ES	Eversource Energy	S	8/26/2016	\$47.39	\$54.18	114.33%	20.37	3.19%
ESRX	Express Scripts Holding Company	S	8/30/2016	\$126.80	\$70.53	55.62%	18.96	0.00%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
ESS	Essex Property Trust Inc	S	10/9/2015	\$153.41	\$222.70	145.17%	55.95	2.66%
ESV	ENSCO PLC	S	8/27/2016	\$0.00	\$8.50	N/A	N/A	3.76%
ETFC	E*TRADE Financial Corp	S	7/18/2016	\$37.17	\$29.12	78.34%	30.02	0.00%
ETN	Eaton Corporation, PLC Ordinary Shares	D	7/18/2016	\$67.90	\$65.71	96.77%	16.43	3.38%
ETR	Entergy Corporation	S	1/27/2016	\$0.00	\$76.73	N/A	24.75	4.38%
EW	Edwards Lifesciences Corp	E	8/16/2016	\$96.69	\$120.56	124.69%	48.03	0.00%
EXC	Exelon Corporation	S	7/18/2016	\$0.00	\$33.29	N/A	15.93	3.72%
EXPD	Expeditors International of Washington	E	6/25/2016	\$39.14	\$51.52	131.63%	24.65	1.40%
EXPE	Expedia Inc	S	10/1/2015	\$144.58	\$116.72	80.73%	31.04	0.77%
F	Ford Motor Company	S	8/4/2016	\$5.88	\$12.07	205.27%	7.89	4.97%
FAST	Fastenal Company	E	7/7/2016	\$40.08	\$41.78	104.24%	24.72	2.73%
FB	Facebook Inc	E	7/6/2016	\$58.06	\$128.27	220.93%	84.95	0.00%
FCX	Freeport-McMoRan Inc	S	9/14/2015	\$0.00	\$10.86	N/A	N/A	4.24%
FDX	FedEx Corporation	S	7/19/2016	\$193.58	\$174.68	90.24%	23.20	0.57%
FE	FirstEnergy Corp.	S	7/6/2016	\$0.00	\$33.08	N/A	21.34	4.35%
FFIV	F5 Networks, Inc.	S	7/24/2016	\$175.08	\$124.64	71.19%	25.70	0.00%
FIS	Fidelity National Information Servcs Inc	S	7/7/2016	\$101.31	\$77.03	76.03%	29.29	1.35%
FISV	Fiserv Inc	S	8/2/2016	\$108.97	\$99.47	91.28%	30.05	0.00%
FITB	Fifth Third Bancorp	E	7/2/2016	\$67.04	\$20.46	30.52%	11.76	2.54%
FLIR	FLIR Systems, Inc.	E	5/14/2016	\$15.91	\$31.42	197.49%	20.54	1.43%
FLR	Fluor Corporation (NEW)	E	8/5/2016	\$33.62	\$51.32	152.65%	16.19	1.64%
FLS	Flowserve Corp	E	5/21/2016	\$27.50	\$48.24	175.42%	17.67	1.51%
FMC	FMC Corp	D	7/6/2016	\$42.49	\$48.34	113.77%	17.45	1.37%
FOSL	Fossil Group Inc	E	8/25/2016	\$40.21	\$27.77	69.06%	6.37	0.00%
FOXA	Twenty-First Century Fox Inc	E	8/4/2016	\$91.25	\$24.22	26.54%	10.22	1.24%
FSLR	First Solar, Inc.	S	11/3/2015	\$15.97	\$39.49	247.28%	20.36	0.00%
FTI	FMC Technologies, Inc.	S	8/29/2016	\$11.08	\$29.67	267.78%	19.14	0.00%
FTR	Frontier Communications Corp	S	11/16/2015	\$0.00	\$4.16	N/A	416.00	10.10%
GAS	AGL Resources Inc.	S	6/13/2016	\$48.34	\$65.97	136.47%	21.28	3.12%
GD	General Dynamics Corporation	S	1/7/2016	\$59.45	\$155.16	260.99%	23.47	2.27%
GE	General Electric Company	S	7/21/2016	\$0.26	\$29.62	11392.31%	33.28	3.11%
GG	Goldcorp Inc. (USA)	S	9/3/2016	\$0.00	\$16.52	N/A	N/A	1.09%
GGP	General Growth Properties Inc	S	6/24/2016	\$39.37	\$27.60	70.10%	27.06	2.57%
GHC	Graham Holdings Co	E	9/1/2016	\$1,307.25	\$481.37	36.82%	13.83	1.29%
GILD	Gilead Sciences, Inc.	E	7/13/2016	\$334.69	\$79.12	23.64%	9.10	2.17%
GIS	General Mills, Inc.	S	8/15/2016	\$28.64	\$63.88	223.04%	23.66	3.93%
GLW	Corning Incorporated	D	5/21/2016	\$1.63	\$23.65	1450.92%	18.33	2.11%
GM	General Motors Company	S	7/31/2015	\$0.00	\$31.77	N/A	11.90	4.60%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
GME	GameStop Corp.	S	7/22/2016	\$125.33	\$27.59	22.01%	8.46	5.26%
GNW	Genworth Financial Inc	S	8/2/2016	\$0.00	\$4.96	N/A	N/A	0.00%
GOOG	Alphabet Inc	E	6/14/2016	\$776.88	\$777.29	100.05%	31.74	0.00%
GOOGL	Alphabet Inc	E	6/14/2016	\$776.88	\$804.06	103.50%	32.83	0.00%
GPC	Genuine Parts Company	E	7/8/2016	\$83.61	\$100.45	120.14%	21.88	2.49%
GPS	Gap Inc	D	8/16/2016	\$35.44	\$22.24	62.75%	9.67	4.14%
GRMN	Garmin Ltd.	E	8/22/2016	\$7.38	\$48.11	651.90%	20.13	4.24%
GS	Goldman Sachs Group Inc	S	6/20/2016	\$174.21	\$161.27	92.57%	11.93	1.61%
GT	Goodyear Tire & Rubber Co	S	7/3/2016	\$140.96	\$32.30	22.91%	8.83	0.80%
GWW	W W Grainger Inc	E	8/14/2016	\$218.69	\$224.84	102.81%	20.18	2.10%
HAL	Halliburton Company	S	9/10/2015	\$12.50	\$44.88	359.04%	21.37	1.60%
HAR	Harman International Industries Inc	S	9/11/2015	\$178.74	\$84.45	47.25%	18.20	1.63%
HAS	Hasbro, Inc.	E	7/6/2016	\$54.10	\$79.33	146.64%	24.04	2.32%
HBAN	Huntington Bancshares Incorporated	E	6/27/2016	\$29.52	\$9.86	33.40%	12.81	2.64%
HBI	Hanesbrands Inc.	E	8/5/2016	\$44.63	\$25.25	56.58%	21.77	1.66%
HCA	HCA Holdings Inc	S	8/30/2016	\$112.27	\$75.63	67.36%	15.28	0.00%
HCN	Welltower Inc	D	5/13/2016	\$97.28	\$74.77	76.86%	29.55	4.47%
HCP	HCP, Inc.	S	7/9/2016	\$12.44	\$37.95	305.06%	27.70	5.98%
HD	Home Depot Inc	S	11/10/2015	\$166.55	\$128.68	77.26%	29.72	1.83%
HES	Hess Corp.	S	7/9/2016	\$0.00	\$53.62	N/A	N/A	1.86%
HIG	Hartford Financial Services Group Inc	S	8/7/2016	\$95.04	\$42.82	45.05%	17.34	1.96%
HOG	Harley-Davidson Inc	E	6/28/2016	\$131.68	\$52.59	39.94%	14.57	2.43%
HON	Honeywell International Inc.	S	2/10/2016	\$202.12	\$116.59	57.68%	20.60	1.91%
HP	Helmerich & Payne, Inc.	S	6/23/2016	\$14.72	\$67.30	457.20%	20.15	4.09%
HPQ	HP Inc	S	5/19/2016	\$62.01	\$15.53	25.04%	9.65	4.12%
HRB	H & R Block Inc	S	6/30/2016	\$25.86	\$23.15	89.52%	14.20	3.46%
HRL	Hormel Foods Corp	E	8/24/2016	\$34.15	\$37.93	111.07%	29.40	1.48%
HRS	Harris Corporation	S	2/18/2016	\$41.97	\$91.61	218.27%	31.59	2.15%
HSIC	Henry Schein, Inc.	E	7/31/2016	\$135.17	\$162.98	120.57%	28.34	0.00%
HST	Host Hotels and Resorts Inc	S	7/24/2016	\$38.40	\$15.57	40.55%	15.57	5.14%
HSY	Hershey Co	S	7/14/2016	\$69.91	\$95.60	136.75%	27.71	2.38%
HUM	Humana Inc	E	8/24/2016	\$101.61	\$176.89	174.09%	21.89	0.66%
IBM	International Business Machines Corp.	S	11/10/2015	\$200.54	\$158.85	79.21%	11.80	3.27%
ICE	Intercontinental Exchange Inc	S	7/2/2016	\$279.74	\$269.36	96.29%	26.38	1.15%
IFF	International Flavors & Fragrances Inc	E	6/24/2016	\$135.43	\$142.97	105.57%	28.71	1.50%
INFY	Infosys Ltd ADR	E	7/4/2016	\$14.33	\$15.78	110.12%	17.93	2.47%
INTC	Intel Corporation	D	5/20/2016	\$26.44	\$37.75	142.78%	17.56	2.60%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
INTU	Intuit Inc.	S	1/25/2016	\$47.82	\$110.01	230.05%	41.20	1.00%
IP	International Paper Co	S	12/11/2015	\$56.59	\$47.98	84.79%	20.95	3.50%
IPG	Interpublic Group of Companies Inc	S	8/6/2016	\$25.67	\$22.35	87.07%	20.32	2.42%
IR	Ingersoll-Rand PLC	S	5/20/2016	\$120.75	\$67.94	56.27%	21.64	1.75%
IRM	Iron Mountain Inc	S	7/24/2016	\$25.84	\$37.53	145.24%	28.01	5.12%
ISRG	Intuitive Surgical, Inc.	E	7/9/2016	\$296.65	\$724.83	244.34%	46.23	0.00%
ITW	Illinois Tool Works Inc.	D	7/6/2016	\$100.87	\$119.84	118.81%	21.63	1.79%
IVZ	Invesco Ltd.	D	7/24/2016	\$60.45	\$31.27	51.73%	14.54	3.45%
JBL	Jabil Circuit, Inc.	E	7/22/2016	\$60.88	\$21.82	35.84%	13.81	1.47%
JCI	Johnson Controls Inc	S	7/4/2016	\$28.33	\$46.53	164.24%	23.15	2.36%
JEC	Jacobs Engineering Group Inc	S	8/16/2016	\$15.31	\$51.72	337.82%	20.69	0.00%
JNJ	Johnson & Johnson	E	8/15/2016	\$105.21	\$118.13	112.28%	21.48	2.58%
JNPR	Juniper Networks, Inc.	S	6/21/2016	\$27.12	\$24.06	88.72%	23.36	1.66%
JOY	Joy Global Inc.	S	2/5/2016	\$0.00	\$27.74	N/A	N/A	2.20%
JPM	JPMorgan Chase & Co.	D	7/24/2016	\$96.69	\$66.59	68.87%	12.33	2.70%
JWN	Nordstrom, Inc.	S	5/14/2016	\$32.40	\$51.88	160.12%	16.52	2.85%
K	Kellogg Company	S	7/15/2016	\$18.11	\$77.47	427.77%	27.18	2.57%
KEY	KeyCorp	E	6/24/2016	\$38.63	\$12.17	31.50%	12.17	2.47%
KIM	Kimco Realty Corp	E	8/25/2016	\$47.87	\$28.95	60.48%	23.35	3.49%
KKR	KKR & Co. L.P.	S	8/24/2016	\$2.89	\$14.26	493.43%	16.20	7.64%
KLAC	KLA-Tencor Corp	E	7/13/2016	\$55.78	\$69.71	124.97%	20.50	2.96%
KMB	Kimberly Clark Corp	S	6/24/2016	\$47.14	\$126.14	267.59%	27.66	2.82%
KMI	Kinder Morgan Inc	S	9/3/2015	\$30.00	\$23.13	77.10%	29.65	6.96%
KMX	CarMax, Inc	S	4/9/2015	\$84.12	\$53.35	63.42%	24.14	0.00%
KO	The Coca-Cola Co	S	7/28/2016	\$10.76	\$42.32	393.31%	23.78	3.17%
KORS	Michael Kors Holdings Ltd	E	7/9/2016	\$156.59	\$46.79	29.88%	11.50	0.00%
KR	Kroger Co	S	8/26/2016	\$72.73	\$29.68	40.81%	15.70	1.38%
KSS	Kohl's Corporation	S	11/18/2015	\$22.02	\$43.75	198.68%	12.83	4.23%
KSU	Kansas City Southern	S	8/13/2015	\$149.89	\$93.32	62.26%	23.99	1.41%
L	Loews Corporation	S	11/4/2015	\$0.00	\$41.15	N/A	22.99	0.61%
LB	L Brands Inc	E	7/28/2016	\$91.04	\$70.77	77.74%	19.82	2.97%
LEG	Leggett & Platt, Inc.	E	8/25/2016	\$50.91	\$45.58	89.53%	23.62	2.85%
LEN	Lennar Corporation	E	5/13/2016	\$123.71	\$42.34	34.23%	13.19	0.38%
LH	Laboratory Corp. of America Holdings	S	7/12/2016	\$95.69	\$137.48	143.67%	21.22	0.00%
LLL	L-3 Communications Holdings, Inc.	S	7/12/2016	\$0.00	\$150.73	N/A	30.21	1.76%
LLTC	Linear Technology Corporation	E	7/12/2016	\$19.97	\$59.29	296.90%	30.25	2.06%
LLY	Eli Lilly and Co	S	7/7/2016	\$12.24	\$80.26	655.72%	26.40	2.50%
LM	Legg Mason Inc	S	6/25/2016	\$44.10	\$33.48	75.92%	29.11	2.39%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
LMT	Lockheed Martin Corporation	S	6/10/2016	\$213.93	\$239.72	112.06%	21.87	2.63%
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$46.98	23.65%	9.10	2.34%
LOW	Lowe's Companies, Inc.	S	1/8/2016	\$83.53	\$72.21	86.45%	28.21	1.48%
LRCX	Lam Research Corporation	E	6/28/2016	\$87.34	\$94.71	108.44%	25.67	1.27%
LUK	Leucadia National Corp.	S	7/18/2016	\$3.14	\$19.04	606.37%	38.08	1.31%
LUV	Southwest Airlines Co	S	10/15/2015	\$69.84	\$38.89	55.68%	21.49	0.77%
LVLT	Level 3 Communications, Inc.	S	8/28/2016	\$119.50	\$46.38	38.81%	14.96	0.00%
LYB	LyondellBasell Industries NV	E	6/21/2016	\$326.61	\$80.66	24.70%	9.51	3.87%
M	Macy's Inc	S	7/19/2016	\$134.11	\$37.05	27.63%	10.65	3.89%
MA	Mastercard Inc	E	7/12/2016	\$121.31	\$101.77	83.89%	32.31	0.69%
MAC	Macerich Co	S	7/14/2016	\$185.90	\$80.87	43.50%	16.74	3.29%
MAIN	Main Street Capital Corporation	S	9/3/2016	\$10.51	\$34.33	326.64%	14.99	6.29%
MAR	Marriott International Inc	S	7/18/2016	\$112.91	\$67.33	59.63%	22.98	1.49%
MAS	Masco Corp	S	9/2/2015	\$36.96	\$34.31	92.83%	35.74	1.37%
MAT	Mattel, Inc.	S	1/30/2016	\$11.43	\$30.28	264.92%	18.24	5.02%
MCD	McDonald's Corporation	E	5/14/2016	\$50.66	\$115.36	227.71%	22.49	3.02%
MCHP	Microchip Technology Inc.	E	7/27/2016	\$46.17	\$62.14	134.59%	31.54	2.30%
MCK	McKesson Corporation	S	7/6/2016	\$319.76	\$166.75	52.15%	17.74	0.65%
MCO	Moody's Corporation	E	8/25/2016	\$132.98	\$108.28	81.43%	25.18	1.31%
MDLZ	Mondelez International Inc	D	8/25/2016	\$36.78	\$43.90	119.36%	18.14	1.55%
MDT	Medtronic PLC	D	7/12/2016	\$34.43	\$86.40	250.94%	26.18	1.76%
MET	Metlife Inc	E	8/5/2016	\$126.25	\$44.43	35.19%	10.31	3.44%
MHK	Mohawk Industries, Inc.	S	10/5/2015	\$241.78	\$200.34	82.86%	31.90	0.00%
MJN	Mead Johnson Nutrition CO	E	6/20/2016	\$62.46	\$79.01	126.50%	23.59	0.52%
MKC	McCormick & Company, Incorporated	S	8/15/2015	\$50.89	\$99.92	196.35%	31.92	1.63%
MLM	Martin Marietta Materials, Inc.	E	8/7/2016	\$171.04	\$179.11	104.72%	40.34	0.89%
MMC	Marsh & McLennan Companies, Inc.	E	7/12/2016	\$100.81	\$67.25	66.71%	23.19	2.26%
MMM	3M Co	E	8/5/2016	\$134.09	\$176.23	131.43%	23.40	2.42%
MMP	Magellan Midstream Partners, L.P.	S	8/28/2016	\$126.72	\$70.74	55.82%	21.50	4.37%
MNK	Mallinckrodt PLC	S	8/28/2016	\$55.27	\$69.78	126.25%	30.88	0.00%
MNST	Monster Beverage Corporation	E	7/27/2016	\$112.75	\$146.81	130.21%	50.11	0.00%
MO	Altria Group Inc	S	6/25/2016	\$57.92	\$63.23	109.17%	23.59	3.51%
MON	Monsanto Company	S	1/25/2016	\$114.95	\$102.20	88.91%	21.16	2.02%
MOS	Mosaic Co	S	10/14/2015	\$17.25	\$24.46	141.80%	6.79	4.50%
MPC	Marathon Petroleum Corp	E	8/29/2016	\$70.15	\$40.59	57.86%	11.06	3.15%
MRK	Merck & Co., Inc.	E	8/29/2016	\$26.80	\$62.41	232.87%	25.58	2.93%
MRO	Marathon Oil Corporation	S	7/12/2016	\$0.00	\$15.81	N/A	790.50	3.29%
MS	Morgan Stanley	S	6/24/2016	\$74.69	\$32.06	42.92%	16.53	1.87%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
MSFT	Microsoft Corporation	E	8/16/2016	\$18.92	\$57.60	304.44%	25.04	2.41%
MSI	Motorola Solutions Inc	E	8/7/2016	\$156.26	\$76.28	48.82%	18.79	1.97%
MTB	M&T Bank Corporation	D	7/22/2016	\$119.40	\$116.10	97.24%	15.40	2.41%
MTSC	MTS Systems Corporation	E	7/31/2016	\$35.90	\$46.03	128.22%	16.27	2.61%
MU	Micron Technology, Inc.	S	11/10/2015	\$56.39	\$17.78	31.53%	12.18	0.00%
MUR	Murphy Oil Corporation	S	11/18/2015	\$0.00	\$30.40	N/A	N/A	4.61%
MYL	Mylan NV	S	1/6/2016	\$78.95	\$38.12	48.28%	18.60	0.00%
NAVI	Navient Corp	E	8/31/2016	\$92.14	\$14.47	15.70%	6.05	4.42%
NBL	Noble Energy, Inc.	S	7/14/2016	\$0.00	\$35.74	N/A	N/A	1.79%
NBR	Nabors Industries Ltd.	S	7/12/2016	\$0.00	\$12.16	N/A	N/A	1.97%
NDAQ	Nasdaq Inc	S	7/21/2016	\$62.05	\$67.54	108.85%	24.29	1.48%
NE	Noble Corporation Ordinary Shares (UK)	S	7/31/2016	\$0.00	\$6.34	N/A	6.16	16.56%
NEE	NextEra Energy Inc	S	8/13/2015	\$72.64	\$122.32	168.39%	23.71	2.60%
NEM	Newmont Mining Corp	S	6/28/2016	\$0.00	\$39.29	N/A	178.59	0.25%
NFLX	Netflix, Inc.	S	11/13/2015	\$0.95	\$98.55	10373.68%	298.64	0.00%
NFX	Newfield Exploration Co.	S	8/7/2016	\$0.00	\$43.46	N/A	N/A	0.00%
NI	NiSource Inc.	D	8/24/2016	\$16.83	\$24.11	143.26%	19.44	2.57%
NKE	Nike Inc	E	5/13/2016	\$50.67	\$52.65	103.91%	30.09	1.14%
NLSN	Nielsen N.V. Ordinary Shares	S	8/26/2016	\$62.60	\$53.57	85.58%	32.87	2.15%
NNN	National Retail Properties, Inc.	S	7/28/2015	\$33.73	\$50.85	150.76%	34.13	3.40%
NOC	Northrop Grumman Corporation	S	11/5/2015	\$276.24	\$213.95	77.45%	23.67	1.50%
NOV	National-Oilwell Varco, Inc.	S	8/7/2016	\$4.10	\$36.74	896.10%	31.14	3.89%
NPK	National Presto Industries Inc.	E	7/14/2016	\$27.14	\$87.79	323.47%	16.29	1.14%
NRP	Natural Resource Partners LP	S	10/3/2015	\$5.70	\$27.90	489.47%	26.83	9.68%
NSC	Norfolk Southern Corp.	D	8/5/2016	\$76.66	\$97.06	126.61%	17.49	2.43%
NTAP	NetApp Inc.	E	8/31/2016	\$20.67	\$35.82	173.29%	22.53	2.04%
NTRS	Northern Trust Corporation	E	7/28/2016	\$68.35	\$67.99	99.47%	18.28	2.12%
NUE	Nucor Corporation	E	8/7/2016	\$24.59	\$49.45	201.10%	27.47	3.03%
NVDA	NVIDIA Corporation	E	6/11/2016	\$39.00	\$68.52	175.69%	60.11	0.63%
NWL	Newell Brands Inc	S	10/21/2015	\$58.52	\$52.66	89.99%	34.64	1.44%
NWSA	News Corp	S	11/4/2015	\$1.67	\$13.98	837.13%	349.50	1.43%
O	Realty Income Corp	D	5/17/2016	\$47.94	\$66.93	139.61%	40.56	3.57%
OI	Owens-Illinois Inc	S	6/23/2016	\$36.06	\$18.39	51.00%	19.56	0.00%
OKE	ONEOK, Inc.	S	7/12/2016	\$4.14	\$51.39	1241.30%	38.64	4.75%
OLN	Olin Corporation	S	6/30/2016	\$0.00	\$20.52	N/A	19.92	3.90%
OMC	Omnicom Group Inc.	S	7/24/2016	\$82.94	\$85.00	102.48%	19.68	2.41%
ORCL	Oracle Corporation	E	7/17/2016	\$39.25	\$39.28	100.08%	16.71	1.53%
ORLY	O'Reilly Automotive Inc	S	7/24/2016	\$327.92	\$280.11	85.42%	32.88	0.00%
OXY	Occidental Petroleum Corporation	S	8/21/2016	\$0.00	\$72.92	N/A	N/A	4.11%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
PAYX	Paychex, Inc.	E	6/12/2016	\$30.29	\$57.87	191.05%	31.62	2.83%
PBCT	People's United Financial, Inc.	D	6/20/2016	\$22.89	\$15.82	69.11%	19.06	4.24%
PBI	Pitney Bowes Inc.	S	7/19/2016	\$1.80	\$18.16	1008.89%	10.81	4.13%
PCAR	PACCAR Inc	D	8/17/2016	\$59.31	\$58.78	99.11%	19.02	1.63%
PCG	PG&E Corporation	S	7/31/2016	\$29.39	\$61.17	208.13%	23.17	2.98%
PCLN	Priceline Group Inc	S	7/20/2016	\$1,911.37	\$1,471.49	76.99%	29.64	0.00%
PDCO	Patterson Companies, Inc.	E	8/25/2016	\$29.67	\$45.94	154.84%	20.60	1.96%
PEG	Public Service Enterprise Group Inc.	S	8/26/2016	\$23.63	\$41.87	177.19%	14.90	3.82%
PEP	PepsiCo, Inc.	S	7/13/2016	\$43.65	\$108.77	249.19%	26.27	2.63%
PFE	Pfizer Inc.	S	8/16/2016	\$27.24	\$33.87	124.34%	19.24	3.42%
PFG	Principal Financial Group Inc	D	8/29/2016	\$64.85	\$51.51	79.43%	16.94	2.97%
PG	Procter & Gamble Co	S	7/8/2016	\$17.20	\$89.75	521.80%	26.09	2.95%
PGR	Progressive Corp	E	6/10/2016	\$33.26	\$31.50	94.71%	16.76	2.83%
PH	Parker-Hannifin Corp	D	7/15/2016	\$81.86	\$125.53	153.35%	19.49	2.01%
PHM	PulteGroup, Inc.	E	7/18/2016	\$79.18	\$20.04	25.31%	9.73	1.70%
PKI	PerkinElmer, Inc.	E	7/3/2016	\$65.89	\$56.11	85.16%	29.07	0.50%
PLD	Prologis Inc	S	10/21/2015	\$28.64	\$53.54	186.94%	72.35	2.95%
PM	Philip Morris International Inc.	S	6/29/2016	\$45.53	\$97.22	213.53%	20.91	4.18%
PMD	Psychedics Corp.	E	8/25/2016	\$2.59	\$19.84	766.02%	40.49	3.02%
PNC	PNC Financial Services Group Inc	D	6/24/2016	\$136.32	\$90.09	66.09%	12.80	2.26%
PNR	Pentair plc. Ordinary Share	S	11/25/2015	\$36.68	\$64.24	175.14%	38.47	2.01%
PNW	Pinnacle West Capital Corporation	S	12/10/2015	\$73.43	\$75.99	103.49%	21.23	1.42%
PPG	PPG Industries, Inc.	E	8/15/2016	\$245.66	\$103.36	42.07%	16.20	1.43%
PPL	PPL Corp	S	1/30/2016	\$5.49	\$34.57	629.69%	18.89	4.37%
PRGO	Perrigo Company plc Ordinary Shares	S	7/30/2016	\$8.21	\$92.33	1124.60%	45.26	0.56%
PRU	Prudential Financial Inc	S	2/11/2016	\$43.76	\$81.65	186.59%	15.18	3.14%
PSA	Public Storage	S	7/15/2016	\$259.54	\$223.14	85.98%	33.01	3.05%
PSX	Phillips 66	S	8/30/2016	\$220.68	\$80.55	36.50%	14.06	2.87%
PVH	PVH Corp	D	8/14/2016	\$142.57	\$110.50	77.51%	19.45	0.14%
PWR	Quanta Services Inc	E	8/18/2016	\$34.55	\$27.99	81.01%	19.30	0.00%
PX	Praxair, Inc.	E	6/13/2016	\$69.25	\$120.83	174.48%	21.85	2.40%
PXD	Pioneer Natural Resources	S	6/13/2016	\$0.00	\$185.65	N/A	N/A	0.04%
QCOM	QUALCOMM, Inc.	D	8/18/2016	\$93.92	\$68.50	72.93%	17.93	2.88%
QEP	QEP Resources Inc	S	7/2/2016	\$0.00	\$19.53	N/A	93.00	0.41%
QRVO	Qorvo Inc	S	7/30/2015	\$37.33	\$55.74	149.32%	57.46	2.66%
R	Ryder System, Inc.	D	7/2/2016	\$154.90	\$65.95	42.58%	12.61	2.43%
RAI	Reynolds American, Inc.	S	7/20/2016	\$69.59	\$47.15	67.75%	23.58	3.14%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
RAVN	Raven Industries, Inc.	E	7/6/2016	\$2.35	\$23.03	980.00%	36.56	2.26%
RBC	Regal Beloit Corp	S	8/21/2016	\$6.68	\$59.49	890.57%	19.19	1.56%
RDC	Rowan Companies PLC	S	7/24/2016	\$0.00	\$15.16	N/A	20.77	2.64%
REGN	Regeneron Pharmaceuticals Inc	E	8/4/2016	\$219.22	\$402.02	183.39%	70.65	0.00%
RF	Regions Financial Corp	E	6/27/2016	\$29.52	\$9.87	33.43%	12.82	2.43%
RHI	Robert Half International Inc.	D	8/20/2016	\$92.79	\$37.86	40.80%	15.71	2.22%
RHT	Red Hat Inc	S	6/30/2016	\$53.28	\$80.83	151.71%	58.57	0.00%
RIG	Transocean LTD	S	7/12/2016	\$0.00	\$10.66	N/A	N/A	9.85%
RL	Ralph Lauren Corp	D	8/25/2016	\$41.54	\$101.14	243.48%	16.26	1.98%
ROK	Rockwell Automation	E	7/31/2016	\$115.72	\$122.34	105.72%	21.43	2.31%
ROP	Roper Technologies Inc	E	7/30/2016	\$163.45	\$182.47	111.64%	28.92	0.77%
ROST	Ross Stores, Inc.	E	6/21/2016	\$71.19	\$64.30	90.32%	27.36	0.73%
RRC	Range Resources Corp.	S	8/18/2015	\$36.27	\$38.75	106.84%	41.22	0.36%
RSG	Republic Services, Inc.	S	9/4/2015	\$32.21	\$50.45	156.63%	29.33	4.38%
RTN	Raytheon Company	E	8/25/2016	\$125.83	\$136.13	108.19%	19.82	2.06%
SBUX	Starbucks Corporation	S	6/30/2016	\$55.06	\$54.14	98.33%	37.86	1.33%
SCG	SCANA Corporation	D	7/27/2016	\$78.25	\$72.37	92.49%	17.69	3.05%
SCHW	Charles Schwab Corp	E	8/17/2016	\$25.46	\$31.57	124.00%	31.26	0.79%
SE	Spectra Energy Corp.	S	6/25/2016	\$0.00	\$42.75	N/A	40.71	3.56%
SEE	Sealed Air Corp	S	5/16/2015	\$0.00	\$45.82	N/A	218.19	1.13%
SHW	Sherwin-Williams Co	S	7/12/2016	\$386.46	\$276.66	71.59%	27.56	1.03%
SJM	J M Smucker Co	S	8/20/2016	\$106.83	\$135.54	126.87%	23.53	1.96%
SLB	Schlumberger Limited.	S	2/4/2016	\$3.92	\$78.64	2006.12%	28.09	2.54%
SLG	SL Green Realty Corp	S	8/30/2016	\$23.88	\$108.10	452.68%	30.89	2.55%
SLM	SLM Corp	S	8/7/2015	\$48.30	\$7.47	15.47%	5.98	0.00%
SLW	Silver Wheaton Corp. (USA)	S	8/4/2016	\$0.00	\$27.03	N/A	65.93	0.74%
SNA	Snap-on Incorporated	D	8/20/2016	\$259.39	\$151.96	58.58%	19.66	1.55%
SNI	Scripps Networks Interactive, Inc.	E	7/31/2016	\$107.77	\$63.49	58.91%	14.40	1.48%
SO	Southern Co	S	6/28/2016	\$21.12	\$51.30	242.90%	20.77	4.23%
SPG	Simon Property Group Inc	S	6/12/2016	\$266.75	\$207.01	77.60%	29.87	3.02%
SPH	Suburban Propane Partners LP	S	6/26/2016	\$0.00	\$33.30	N/A	38.28	10.66%
SPLS	Staples, Inc.	S	9/24/2015	\$0.41	\$8.55	2085.37%	16.76	5.61%
SRCL	Stericycle Inc	S	10/7/2015	\$94.95	\$80.14	84.40%	22.26	0.00%
SRE	Sempra Energy	S	10/26/2015	\$39.29	\$107.19	272.82%	24.09	2.67%
STI	SunTrust Banks, Inc.	E	8/25/2016	\$126.84	\$43.80	34.53%	13.31	2.19%
STJ	St. Jude Medical, Inc.	E	6/29/2016	\$67.73	\$79.76	117.76%	23.88	1.48%
STT	State Street Corp	E	6/25/2016	\$121.35	\$69.63	57.38%	15.65	1.95%
STWD	Starwood Property Trust, Inc.	E	8/25/2016	\$57.61	\$22.52	39.09%	11.37	8.53%
STX	Seagate Technology PLC	E	7/30/2016	\$95.51	\$38.55	40.36%	10.31	6.07%
STZ	Constellation Brands, Inc.	S	8/16/2016	\$140.99	\$166.49	118.09%	45.49	0.80%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
SWK	Stanley Black & Decker, Inc.	S	1/28/2016	\$125.20	\$122.98	98.23%	25.67	1.76%
SWKS	Skyworks Solutions Inc	E	8/25/2016	\$138.19	\$76.14	55.10%	21.21	1.37%
SWN	Southwestern Energy Company	S	2/2/2016	\$0.00	\$13.84	N/A	N/A	0.00%
SYK	Stryker Corporation	E	8/2/2016	\$40.98	\$116.41	284.07%	32.61	1.28%
SYMC	Symantec Corporation	E	8/26/2016	\$70.94	\$25.10	35.38%	13.64	2.11%
SYO	SYSCO Corporation	S	9/8/2015	\$5.10	\$49.01	960.98%	31.02	2.49%
T	AT&T Inc.	S	7/19/2016	\$46.23	\$40.61	87.84%	17.43	4.68%
TAP	Molson Coors Brewing Co	S	11/6/2015	\$5.73	\$109.80	1916.23%	40.52	1.49%
TDC	Teradata Corporation	S	9/8/2015	\$3.57	\$31.00	868.35%	22.63	0.00%
TDW	Tidewater Inc.	S	8/21/2016	\$0.00	\$2.82	N/A	N/A	26.60%
TEL	TE Connectivity Ltd	E	6/23/2016	\$168.76	\$64.38	38.15%	14.70	2.05%
TGNA	Tegna Inc	S	11/16/2015	\$96.81	\$21.86	22.58%	8.71	2.84%
TGT	Target Corporation	S	8/22/2016	\$3.67	\$68.68	1871.39%	22.30	3.26%
THC	Tenet Healthcare Corp	S	7/18/2016	\$0.00	\$22.66	N/A	251.78	0.00%
TIF	Tiffany & Co.	D	8/1/2016	\$36.16	\$72.63	200.86%	22.49	2.20%
TJX	TJX Companies Inc	E	8/7/2016	\$88.94	\$74.78	84.08%	23.37	1.12%
TMK	Torchmark Corporation	D	8/17/2016	\$82.14	\$63.89	77.78%	15.51	0.86%
TMO	Thermo Fisher Scientific Inc.	S	8/6/2015	\$181.71	\$159.06	87.54%	31.43	0.38%
TRIP	Tripadvisor Inc	E	6/20/2016	\$30.78	\$63.18	205.26%	43.57	0.00%
TROW	T. Rowe Price Group Inc	D	8/25/2016	\$103.50	\$66.50	64.25%	15.76	3.19%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$114.55	38.49%	11.93	2.13%
TSCO	Tractor Supply Company	E	9/1/2016	\$110.42	\$67.35	60.99%	23.47	1.25%
TSN	Tyson Foods, Inc.	E	8/25/2016	\$121.87	\$74.67	61.27%	23.56	0.74%
TSO	Tesoro Corporation	S	10/7/2015	\$248.25	\$79.56	32.05%	12.33	2.43%
TSS	Total System Services, Inc.	E	5/19/2016	\$61.18	\$47.15	77.07%	23.46	0.85%
TWX	Time Warner Inc	E	7/4/2016	\$176.92	\$79.61	45.00%	17.31	1.82%
TXN	Texas Instruments Incorporated	E	8/20/2016	\$59.36	\$70.18	118.23%	26.79	2.11%
TXT	Textron Inc.	E	6/26/2016	\$89.55	\$39.75	44.39%	17.06	0.20%
TYC	Tyco International plc (Ireland) Ordinary Share	S	11/24/2015	\$41.42	\$47.74	115.26%	23.40	1.72%
UA	Under Armour Inc	E	6/12/2016	\$19.19	\$38.68	201.56%	77.36	0.00%
UHS	Universal Health Services, Inc.	S	8/26/2016	\$198.32	\$123.22	62.13%	19.65	0.32%
UNH	UnitedHealth Group Inc	S	11/16/2015	\$130.87	\$140.00	106.98%	24.48	1.43%
UNM	Unum Group	E	8/31/2016	\$29.87	\$35.31	118.21%	13.85	2.10%
UNP	Union Pacific Corporation	S	8/1/2016	\$132.84	\$97.53	73.42%	19.09	2.26%
UPS	United Parcel Service, Inc.	S	10/28/2015	\$64.68	\$109.36	169.08%	28.41	2.72%
URBN	Urban Outfitters, Inc.	D	7/19/2016	\$27.71	\$34.52	124.58%	19.50	0.00%
URI	United Rentals, Inc.	S	8/26/2016	\$202.00	\$78.49	38.86%	14.95	0.00%
USB	U.S. Bancorp	D	8/16/2016	\$65.78	\$42.89	65.20%	13.79	2.38%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$101.60	58.08%	13.28	2.52%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
V	Visa Inc	E	6/26/2016	\$89.37	\$82.70	92.54%	35.65	1.67%
VAR	Varian Medical Systems, Inc.	E	7/1/2016	\$67.75	\$99.53	146.91%	24.39	0.00%
VFC	VF Corp	E	8/1/2016	\$62.96	\$56.05	89.02%	20.61	2.55%
VIAB	Viacom, Inc.	S	6/11/2016	\$109.65	\$38.10	34.75%	8.04	4.20%
VLO	Valero Energy Corporation	E	8/20/2016	\$207.39	\$53.00	25.56%	9.83	3.96%
VMC	Vulcan Materials Company	S	7/20/2016	\$70.84	\$113.73	160.54%	61.81	0.44%
VNO	Vornado Realty Trust	E	7/18/2016	\$81.74	\$101.21	123.82%	26.49	2.49%
VRSN	Verisign, Inc.	S	8/17/2016	\$79.53	\$78.24	98.38%	26.26	0.00%
VRTX	Vertex Pharmaceuticals Incorporated	S	8/27/2016	\$0.00	\$87.21	N/A	N/A	0.00%
VTR	Ventas, Inc.	S	8/31/2016	\$29.40	\$70.63	240.24%	38.18	4.13%
VZ	Verizon Communications Inc.	S	7/28/2016	\$124.10	\$51.98	41.89%	16.14	4.35%
WAT	Waters Corporation	E	5/14/2016	\$94.18	\$158.49	168.28%	28.00	0.00%
WBA	Walgreens Boots Alliance Inc	S	7/6/2016	\$61.94	\$80.62	130.16%	24.65	1.76%
WDC	Western Digital Corp	S	8/20/2016	\$9.39	\$58.47	622.68%	15.76	3.42%
WEC	WEC Energy Group Inc	S	6/29/2016	\$41.41	\$59.88	144.60%	23.03	3.04%
WFC	Wells Fargo & Co	D	6/27/2016	\$94.45	\$44.28	46.88%	11.27	3.39%
WFM	Whole Foods Market, Inc.	E	5/19/2016	\$39.57	\$28.35	71.65%	19.42	2.33%
WHR	Whirlpool Corporation	S	8/6/2015	\$225.65	\$162.16	71.86%	17.76	2.22%
WIN	Windstream Holdings, Inc.	S	8/24/2016	\$0.00	\$10.05	N/A	N/A	5.97%
WM	Waste Management, Inc.	S	8/27/2016	\$21.03	\$63.76	303.19%	31.10	2.49%
WMB	Williams Companies Inc	S	6/11/2016	\$9.99	\$30.73	307.61%	51.22	8.17%
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$72.12	182.35%	15.92	2.72%
WNR	Western Refining, Inc.	E	6/11/2016	\$120.61	\$26.46	21.94%	8.45	5.44%
WPX	WPX Energy Inc	S	9/3/2016	\$0.00	\$13.19	N/A	N/A	0.00%
WR	Westar Energy Inc	S	9/1/2016	\$29.97	\$56.75	189.36%	25.45	2.61%
WRK	WestRock Co	D	8/4/2016	\$74.34	\$48.48	65.21%	16.05	2.99%
WU	The Western Union Company	S	8/6/2015	\$17.33	\$20.82	120.14%	13.18	3.03%
WWW	Wolverine World Wide, Inc.	D	9/3/2016	\$16.50	\$23.03	139.58%	20.03	1.04%
WY	Weyerhaeuser Co	E	5/18/2016	\$23.62	\$31.94	135.22%	25.55	3.82%
WYN	Wyndham Worldwide Corporation	S	8/21/2015	\$150.95	\$67.33	44.60%	17.18	2.61%
WYNN	Wynn Resorts, Limited	E	8/16/2016	\$62.61	\$97.42	155.60%	23.88	2.05%
X	United States Steel Corporation	S	7/7/2016	\$0.00	\$18.86	N/A	N/A	1.06%
XEL	Xcel Energy Inc	S	5/17/2016	\$29.07	\$41.14	141.52%	20.37	3.16%
XL	XL Group Ltd.	E	8/8/2016	\$40.72	\$33.63	82.59%	18.08	1.72%
XLNX	Xilinx, Inc.	E	8/20/2016	\$28.16	\$54.34	192.97%	25.39	2.32%
XOM	Exxon Mobil Corporation	S	8/18/2016	\$0.00	\$87.28	N/A	18.18	3.37%
XRAY	DENTSPLY SIRONA Inc	S	11/19/2015	\$28.88	\$59.43	205.78%	28.44	0.50%
XRX	Xerox Corp	S	6/30/2016	\$9.12	\$10.13	111.07%	12.99	2.86%
XYL	Xylem Inc	E	8/8/2016	\$40.72	\$52.45	128.81%	28.20	1.11%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
YHOO	Yahoo! Inc.	S	6/22/2016	\$0.00	\$43.10	N/A	55.97	0.00%
YUM	Yum! Brands, Inc.	S	8/4/2016	\$32.00	\$90.81	283.78%	30.58	1.97%
ZBH	Zimmer Biomet Holdings Inc	E	6/12/2016	\$66.24	\$130.02	196.29%	28.58	0.69%
ZION	Zions Bancorp	E	6/28/2016	\$56.39	\$31.02	55.01%	21.25	0.77%
ZTS	Zoetis Inc	E	6/12/2016	\$46.94	\$52.01	110.80%	42.63	0.85%

UNDERVALUED COMPANIES – DEFENSIVE INVESTOR

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
EQR	Equity Residential	D	8/21/2016	\$223.04	\$64.33	28.84%	11.11	3.28%
EMN	Eastman Chemical Company	D	7/1/2016	\$204.91	\$67.68	33.03%	11.49	2.54%
DOW	Dow Chemical Co	D	7/1/2016	\$148.28	\$51.83	34.95%	13.46	3.40%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$114.55	38.49%	11.93	2.13%
RHI	Robert Half International Inc.	D	8/20/2016	\$92.79	\$37.86	40.80%	15.71	2.22%
BAX	Baxter International Inc	D	8/16/2016	\$114.79	\$47.60	41.47%	9.14	1.01%
DFS	Discover Financial Services	D	8/16/2016	\$134.43	\$56.55	42.07%	10.96	1.98%
R	Ryder System, Inc.	D	7/2/2016	\$154.90	\$65.95	42.58%	12.61	2.43%
BBBY	Bed Bath & Beyond Inc.	D	6/14/2016	\$93.73	\$43.11	45.99%	8.78	0.00%
WFC	Wells Fargo & Co	D	6/27/2016	\$94.45	\$44.28	46.88%	11.27	3.39%
IVZ	Invesco Ltd.	D	7/24/2016	\$60.45	\$31.27	51.73%	14.54	3.45%
AXP	American Express Company	D	5/19/2016	\$117.34	\$64.04	54.58%	12.58	1.81%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$101.60	58.08%	13.28	2.52%
SNA	Snap-on Incorporated	D	8/20/2016	\$259.39	\$151.96	58.58%	19.66	1.55%
CI	CIGNA Corporation	D	7/7/2016	\$211.32	\$130.32	61.67%	16.66	0.03%
AFL	AFLAC Incorporated	D	8/7/2016	\$115.02	\$71.87	62.48%	11.46	2.25%
GPS	Gap Inc	D	8/16/2016	\$35.44	\$22.24	62.75%	9.67	4.14%
TROW	T. Rowe Price Group Inc	D	8/25/2016	\$103.50	\$66.50	64.25%	15.76	3.19%
USB	U.S. Bancorp	D	8/16/2016	\$65.78	\$42.89	65.20%	13.79	2.38%
WRK	WestRock Co	D	8/4/2016	\$74.34	\$48.48	65.21%	16.05	2.99%
BEN	Franklin Resources, Inc.	D	8/21/2016	\$54.08	\$35.57	65.77%	11.12	1.94%
PNC	PNC Financial Services Group Inc	D	6/24/2016	\$136.32	\$90.09	66.09%	12.80	2.26%
JPM	JPMorgan Chase & Co.	D	7/24/2016	\$96.69	\$66.59	68.87%	12.33	2.70%
PBCT	People's United Financial, Inc.	D	6/20/2016	\$22.89	\$15.82	69.11%	19.06	4.24%
BLK	BlackRock, Inc.	D	6/21/2016	\$514.44	\$362.46	70.46%	19.63	2.44%
QCOM	QUALCOMM, Inc.	D	8/18/2016	\$93.92	\$68.50	72.93%	17.93	2.88%
AET	Aetna Inc	D	7/31/2016	\$155.78	\$115.45	74.11%	17.47	0.87%

UNDERVALUED COMPANIES – 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
NAVI	Navient Corp	E	8/31/2016	\$92.14	\$14.47	15.70%	6.05	4.42%
WNR	Western Refining, Inc.	E	6/11/2016	\$120.61	\$26.46	21.94%	8.45	5.44%
GILD	Gilead Sciences, Inc.	E	7/13/2016	\$334.69	\$79.12	23.64%	9.10	2.17%
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$46.98	23.65%	9.10	2.34%
LYB	LyondellBasell Industries NV	E	6/21/2016	\$326.61	\$80.66	24.70%	9.51	3.87%
PHM	PulteGroup, Inc.	E	7/18/2016	\$79.18	\$20.04	25.31%	9.73	1.70%
VLO	Valero Energy Corporation	E	8/20/2016	\$207.39	\$53.00	25.56%	9.83	3.96%
FOXA	Twenty-First Century Fox Inc	E	8/4/2016	\$91.25	\$24.22	26.54%	10.22	1.24%
KORS	Michael Kors Holdings Ltd	E	7/9/2016	\$156.59	\$46.79	29.88%	11.50	0.00%
C	Citigroup Inc	E	7/19/2016	\$157.95	\$47.23	29.90%	11.52	0.42%
FITB	Fifth Third Bancorp	E	7/2/2016	\$67.04	\$20.46	30.52%	11.76	2.54%
KEY	KeyCorp	E	6/24/2016	\$38.63	\$12.17	31.50%	12.17	2.47%
HBAN	Huntington Bancshares Incorporated	E	6/27/2016	\$29.52	\$9.86	33.40%	12.81	2.64%
RF	Regions Financial Corp	E	6/27/2016	\$29.52	\$9.87	33.43%	12.82	2.43%
AMP	Ameriprise Financial, Inc.	E	6/14/2016	\$296.02	\$99.77	33.70%	12.82	2.69%
LEN	Lennar Corporation	E	5/13/2016	\$123.71	\$42.34	34.23%	13.19	0.38%
STI	SunTrust Banks, Inc.	E	8/25/2016	\$126.84	\$43.80	34.53%	13.31	2.19%
MET	Metlife Inc	E	8/5/2016	\$126.25	\$44.43	35.19%	10.31	3.44%
SYMC	Symantec Corporation	E	8/26/2016	\$70.94	\$25.10	35.38%	13.64	2.11%
JBL	Jabil Circuit, Inc.	E	7/22/2016	\$60.88	\$21.82	35.84%	13.81	1.47%
ALL	Allstate Corp	E	5/18/2016	\$190.73	\$69.18	36.27%	13.98	1.78%
GHC	Graham Holdings Co	E	9/1/2016	\$1,307.25	\$481.37	36.82%	13.83	1.29%
TEL	TE Connectivity Ltd	E	6/23/2016	\$168.76	\$64.38	38.15%	14.70	2.05%
CBS	CBS Corporation	E	9/1/2016	\$142.14	\$54.74	38.51%	14.83	1.10%
STWD	Starwood Property Trust, Inc.	E	8/25/2016	\$57.61	\$22.52	39.09%	11.37	8.53%
DHI	D.R. Horton, Inc.	E	8/14/2016	\$76.36	\$30.20	39.55%	15.25	0.99%
HOG	Harley-Davidson Inc	E	6/28/2016	\$131.68	\$52.59	39.94%	14.57	2.43%
STX	Seagate Technology PLC	E	7/30/2016	\$95.51	\$38.55	40.36%	10.31	6.07%
PPG	PPG Industries, Inc.	E	8/15/2016	\$245.66	\$103.36	42.07%	16.20	1.43%
AIG	American International Group Inc	E	8/25/2016	\$140.01	\$59.34	42.38%	16.30	2.02%
BAC	Bank of America Corp	E	7/14/2016	\$35.60	\$15.65	43.96%	17.01	1.28%
TXT	Textron Inc.	E	6/26/2016	\$89.55	\$39.75	44.39%	17.06	0.20%
TWX	Time Warner Inc	E	7/4/2016	\$176.92	\$79.61	45.00%	17.31	1.82%
CTSH	Cognizant Technology Solutions Corp	E	7/1/2016	\$98.59	\$47.71	48.39%	18.00	0.00%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
MSI	Motorola Solutions Inc	E	8/7/2016	\$156.26	\$76.28	48.82%	18.79	1.97%
COF	Capital One Financial Corp.	E	7/6/2016	\$142.36	\$71.83	50.46%	10.07	2.23%
DG	Dollar General Corp.	E	8/4/2016	\$136.62	\$69.99	51.23%	17.95	1.30%
ARW	Arrow Electronics, Inc.	E	7/3/2016	\$124.11	\$63.97	51.54%	12.16	0.00%
BK	Bank of New York Mellon Corp	E	8/8/2016	\$72.55	\$39.88	54.97%	16.15	1.71%
ZION	Zions Bancorp	E	6/28/2016	\$56.39	\$31.02	55.01%	21.25	0.77%
SWKS	Skyworks Solutions Inc	E	8/25/2016	\$138.19	\$76.14	55.10%	21.21	1.37%
HBI	Hanesbrands Inc.	E	8/5/2016	\$44.63	\$25.25	56.58%	21.77	1.66%
STT	State Street Corp	E	6/25/2016	\$121.35	\$69.63	57.38%	15.65	1.95%
MPC	Marathon Petroleum Corp	E	8/29/2016	\$70.15	\$40.59	57.86%	11.06	3.15%
SNI	Scripps Networks Interactive, Inc.	E	7/31/2016	\$107.77	\$63.49	58.91%	14.40	1.48%
KIM	Kimco Realty Corp	E	8/25/2016	\$47.87	\$28.95	60.48%	23.35	3.49%
TSCO	Tractor Supply Company	E	9/1/2016	\$110.42	\$67.35	60.99%	23.47	1.25%
TSN	Tyson Foods, Inc.	E	8/25/2016	\$121.87	\$74.67	61.27%	23.56	0.74%
AMGN	Amgen, Inc.	E	8/25/2016	\$267.63	\$166.81	62.33%	19.83	2.15%
CMA	Comerica Incorporated	E	8/22/2016	\$73.70	\$47.32	64.21%	17.92	1.80%
BA	Boeing Co	E	6/13/2016	\$201.69	\$131.74	65.32%	17.92	2.90%
MMC	Marsh & McLennan Companies, Inc.	E	7/12/2016	\$100.81	\$67.25	66.71%	23.19	2.26%
CTAS	Cintas Corporation	E	7/21/2016	\$167.73	\$112.60	67.13%	25.83	0.93%
FOSL	Fossil Group Inc	E	8/25/2016	\$40.21	\$27.77	69.06%	6.37	0.00%
WFM	Whole Foods Market, Inc.	E	5/19/2016	\$39.57	\$28.35	71.65%	19.42	2.33%
ASH	Ashland LLC	E	7/27/2016	\$161.82	\$115.95	71.65%	24.06	1.35%

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
HCN	Welltower Inc	D	5/13/2016	\$97.28	\$74.77	76.86%	29.55	4.47%
TSS	Total System Services, Inc.	E	5/19/2016	\$61.18	\$47.15	77.07%	23.46	0.85%
PVH	PVH Corp	D	8/14/2016	\$142.57	\$110.50	77.51%	19.45	0.14%
LB	L Brands Inc	E	7/28/2016	\$91.04	\$70.77	77.74%	19.82	2.97%
TMK	Torchmark Corporation	D	8/17/2016	\$82.14	\$63.89	77.78%	15.51	0.86%
PFG	Principal Financial Group Inc	D	8/29/2016	\$64.85	\$51.51	79.43%	16.94	2.97%
PWR	Quanta Services Inc	E	8/18/2016	\$34.55	\$27.99	81.01%	19.30	0.00%
MCO	Moody's Corporation	E	8/25/2016	\$132.98	\$108.28	81.43%	25.18	1.31%
XL	XL Group Ltd.	E	8/8/2016	\$40.72	\$33.63	82.59%	18.08	1.72%
BXP	Boston Properties, Inc.	E	6/23/2016	\$164.93	\$136.29	82.64%	31.84	1.91%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
BBT	BB&T Corporation	E	5/17/2016	\$45.37	\$37.72	83.14%	14.73	2.86%
EA	Electronic Arts Inc.	E	5/20/2016	\$102.51	\$85.40	83.31%	32.11	0.00%
MA	Mastercard Inc	E	7/12/2016	\$121.31	\$101.77	83.89%	32.31	0.69%
TJX	TJX Companies Inc	E	8/7/2016	\$88.94	\$74.78	84.08%	23.37	1.12%
AMAT	Applied Materials, Inc.	E	8/28/2016	\$35.77	\$30.15	84.29%	28.44	1.33%
CSCO	Cisco Systems, Inc.	D	8/14/2016	\$37.53	\$31.72	84.52%	17.33	2.81%
PKI	PerkinElmer, Inc.	E	7/3/2016	\$65.89	\$56.11	85.16%	29.07	0.50%
AIZ	Assurant, Inc.	D	8/25/2016	\$106.24	\$92.25	86.83%	15.38	1.95%
VFC	VF Corp	E	8/1/2016	\$62.96	\$56.05	89.02%	20.61	2.55%
AKAM	Akamai Technologies, Inc.	E	8/14/2016	\$59.42	\$52.99	89.18%	29.28	0.00%
LEG	Leggett & Platt, Inc.	E	8/25/2016	\$50.91	\$45.58	89.53%	23.62	2.85%
ROST	Ross Stores, Inc.	E	6/21/2016	\$71.19	\$64.30	90.32%	27.36	0.73%
EL	Estee Lauder Companies Inc	E	5/19/2016	\$96.21	\$88.56	92.05%	30.75	1.22%
DGX	Quest Diagnostics Inc	D	7/28/2016	\$91.91	\$84.63	92.08%	17.93	1.84%
ACN	Accenture Plc	E	8/7/2016	\$132.62	\$122.17	92.12%	23.95	1.80%
SCG	SCANA Corporation	D	7/27/2016	\$78.25	\$72.37	92.49%	17.69	3.05%
V	Visa Inc	E	6/26/2016	\$89.37	\$82.70	92.54%	35.65	1.67%
ABBV	AbbVie Inc	E	7/20/2016	\$66.90	\$63.07	94.28%	19.90	3.33%
PGR	Progressive Corp	E	6/10/2016	\$33.26	\$31.50	94.71%	16.76	2.83%
CERN	Cerner Corporation	E	8/2/2016	\$64.64	\$61.75	95.53%	36.11	0.00%
ETN	Eaton Corporation, PLC Ordinary Shares	D	7/18/2016	\$67.90	\$65.71	96.77%	16.43	3.38%
MTB	M&T Bank Corporation	D	7/22/2016	\$119.40	\$116.10	97.24%	15.40	2.41%
CINF	Cincinnati Financial Corporation	E	5/21/2016	\$76.98	\$75.42	97.97%	23.50	2.47%
PCAR	PACCAR Inc	D	8/17/2016	\$59.31	\$58.78	99.11%	19.02	1.63%
NTRS	Northern Trust Corporation	E	7/28/2016	\$68.35	\$67.99	99.47%	18.28	2.12%
GOOG	Alphabet Inc	E	6/14/2016	\$776.88	\$777.29	100.05%	31.74	0.00%
ORCL	Oracle Corporation	E	7/17/2016	\$39.25	\$39.28	100.08%	16.71	1.53%
GWW	W W Grainger Inc	E	8/14/2016	\$218.69	\$224.84	102.81%	20.18	2.10%
GOOGL	Alphabet Inc	E	6/14/2016	\$776.88	\$804.06	103.50%	32.83	0.00%
NKE	Nike Inc	E	5/13/2016	\$50.67	\$52.65	103.91%	30.09	1.14%
CB	Chubb Ltd	E	8/22/2016	\$120.75	\$125.65	104.06%	15.16	2.15%
FAST	Fastenal Company	E	7/7/2016	\$40.08	\$41.78	104.24%	24.72	2.73%
ANTM	Anthem Inc	E	8/16/2016	\$119.95	\$125.31	104.47%	14.02	2.03%
MLM	Martin Marietta Materials, Inc.	E	8/7/2016	\$171.04	\$179.11	104.72%	40.34	0.89%
IFF	International Flavors & Fragrances Inc	E	6/24/2016	\$135.43	\$142.97	105.57%	28.71	1.50%
ROK	Rockwell Automation	E	7/31/2016	\$115.72	\$122.34	105.72%	21.43	2.31%
RTN	Raytheon Company	E	8/25/2016	\$125.83	\$136.13	108.19%	19.82	2.06%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
APH	Amphenol Corporation	E	8/21/2016	\$59.99	\$64.92	108.22%	28.23	0.86%
LRCX	Lam Research Corporation	E	6/28/2016	\$87.34	\$94.71	108.44%	25.67	1.27%

LOWEST PEMG – DEFENSIVE COMPANIES

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
CF	CF Industries Holdings, Inc.	D	8/31/2016	\$7.84	\$24.35	310.59%	8.28	4.93%
BBBY	Bed Bath & Beyond Inc.	D	6/14/2016	\$93.73	\$43.11	45.99%	8.78	0.00%
BAX	Baxter International Inc	D	8/16/2016	\$114.79	\$47.60	41.47%	9.14	1.01%
GPS	Gap Inc	D	8/16/2016	\$35.44	\$22.24	62.75%	9.67	4.14%
DFS	Discover Financial Services	D	8/16/2016	\$134.43	\$56.55	42.07%	10.96	1.98%
EQR	Equity Residential	D	8/21/2016	\$223.04	\$64.33	28.84%	11.11	3.28%
BEN	Franklin Resources, Inc.	D	8/21/2016	\$54.08	\$35.57	65.77%	11.12	1.94%
WFC	Wells Fargo & Co	D	6/27/2016	\$94.45	\$44.28	46.88%	11.27	3.39%
AFL	AFLAC Incorporated	D	8/7/2016	\$115.02	\$71.87	62.48%	11.46	2.25%
EMN	Eastman Chemical Company	D	7/1/2016	\$204.91	\$67.68	33.03%	11.49	2.54%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$114.55	38.49%	11.93	2.13%
JPM	JPMorgan Chase & Co.	D	7/24/2016	\$96.69	\$66.59	68.87%	12.33	2.70%
AXP	American Express Company	D	5/19/2016	\$117.34	\$64.04	54.58%	12.58	1.81%
R	Ryder System, Inc.	D	7/2/2016	\$154.90	\$65.95	42.58%	12.61	2.43%
PNC	PNC Financial Services Group Inc	D	6/24/2016	\$136.32	\$90.09	66.09%	12.80	2.26%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$101.60	58.08%	13.28	2.52%
DOW	Dow Chemical Co	D	7/1/2016	\$148.28	\$51.83	34.95%	13.46	3.40%
DE	Deere & Company	D	6/24/2016	\$68.11	\$85.35	125.31%	13.68	2.81%
USB	U.S. Bancorp	D	8/16/2016	\$65.78	\$42.89	65.20%	13.79	2.38%
AAN	Aaron's, Inc.	D	5/18/2016	\$17.85	\$25.42	142.41%	14.36	0.39%

LOWEST PEMG – ENTERPRISING COMPANIES

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	PEmg Ratio	Div. Yield
NAVI	Navient Corp	E	8/31/2016	\$92.14	\$14.47	15.70%	6.05	4.42%
FOSL	Fossil Group Inc	E	8/25/2016	\$40.21	\$27.77	69.06%	6.37	0.00%
WNR	Western Refining, Inc.	E	6/11/2016	\$120.61	\$26.46	21.94%	8.45	5.44%
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$46.98	23.65%	9.10	2.34%
GILD	Gilead Sciences, Inc.	E	7/13/2016	\$334.69	\$79.12	23.64%	9.10	2.17%
LYB	LyondellBasell Industries NV	E	6/21/2016	\$326.61	\$80.66	24.70%	9.51	3.87%
PHM	PulteGroup, Inc.	E	7/18/2016	\$79.18	\$20.04	25.31%	9.73	1.70%
VLO	Valero Energy Corporation	E	8/20/2016	\$207.39	\$53.00	25.56%	9.83	3.96%
COF	Capital One Financial Corp.	E	7/6/2016	\$142.36	\$71.83	50.46%	10.07	2.23%
FOXA	Twenty-First Century Fox Inc	E	8/4/2016	\$91.25	\$24.22	26.54%	10.22	1.24%
STX	Seagate Technology PLC	E	7/30/2016	\$95.51	\$38.55	40.36%	10.31	6.07%
MET	Metlife Inc	E	8/5/2016	\$126.25	\$44.43	35.19%	10.31	3.44%
MPC	Marathon Petroleum Corp	E	8/29/2016	\$70.15	\$40.59	57.86%	11.06	3.15%
STWD	Starwood Property Trust, Inc.	E	8/25/2016	\$57.61	\$22.52	39.09%	11.37	8.53%
KORS	Michael Kors Holdings Ltd	E	7/9/2016	\$156.59	\$46.79	29.88%	11.50	0.00%
C	Citigroup Inc	E	7/19/2016	\$157.95	\$47.23	29.90%	11.52	0.42%
FITB	Fifth Third Bancorp	E	7/2/2016	\$67.04	\$20.46	30.52%	11.76	2.54%
ARW	Arrow Electronics, Inc.	E	7/3/2016	\$124.11	\$63.97	51.54%	12.16	0.00%
KEY	KeyCorp	E	6/24/2016	\$38.63	\$12.17	31.50%	12.17	2.47%
HBAN	Huntington Bancshares Incorporated	E	6/27/2016	\$29.52	\$9.86	33.40%	12.81	2.64%

COMPANIES TRADING CLOSEST TO NET CURRENT ASSET VALUE (NCAV)

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	NCAV	Price as a % of NCAV
DHI	D.R. Horton, Inc.	E	8/14/2016	\$76.36	\$30.20	\$12.24	246.73%
BEN	Franklin Resources, Inc.	D	8/21/2016	\$54.08	\$35.57	\$14.41	246.84%
FSLR	First Solar, Inc.	S	11/3/2015	\$15.97	\$39.49	\$15.97	247.28%
NPK	National Presto Industries Inc.	E	7/14/2016	\$27.14	\$87.79	\$27.14	323.47%
PHM	PulteGroup, Inc.	E	7/18/2016	\$79.18	\$20.04	\$6.14	326.38%
APOL	Apollo Education Group Inc	S	8/22/2015	\$1.92	\$7.95	\$1.92	414.06%
LEN	Lennar Corporation	E	5/13/2016	\$123.71	\$42.34	\$8.53	496.37%
MTSC	MTS Systems Corporation	E	7/31/2016	\$35.90	\$46.03	\$7.81	589.37%
LUK	Leucadia National Corp.	S	7/18/2016	\$3.14	\$19.04	\$3.14	606.37%
INFY	Infosys Ltd ADR	E	7/4/2016	\$14.33	\$15.78	\$2.51	628.69%
LRCX	Lam Research Corporation	E	6/28/2016	\$87.34	\$94.71	\$14.97	632.67%
CTSH	Cognizant Technology Solutions Corp	E	7/1/2016	\$98.59	\$47.71	\$7.27	656.26%
AAN	Aaron's, Inc.	D	5/18/2016	\$17.85	\$25.42	\$3.84	661.98%
TIF	Tiffany & Co.	D	8/1/2016	\$36.16	\$72.63	\$10.41	697.69%
RHI	Robert Half International Inc.	D	8/20/2016	\$92.79	\$37.86	\$5.37	705.03%
CSCO	Cisco Systems, Inc.	D	8/14/2016	\$37.53	\$31.72	\$4.40	720.91%
EXPD	Expeditors International of Washington	E	6/25/2016	\$39.14	\$51.52	\$6.49	793.84%
FLIR	FLIR Systems, Inc.	E	5/14/2016	\$15.91	\$31.42	\$3.93	799.49%
KORS	Michael Kors Holdings Ltd	E	7/9/2016	\$156.59	\$46.79	\$5.81	805.34%
GOOG	Alphabet Inc	E	6/14/2016	\$776.88	\$777.29	\$92.63	839.13%

COMPANIES TRADING CLOSE TO 52 WEEK HIGH

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	52 Week High	Price / High
TYC	Tyco International plc (Ireland) Ordinary Share	S	11/24/2015	\$41.42	\$47.74	\$46.19	103.36%
CAT	Caterpillar Inc.	S	8/27/2016	\$0.00	\$88.77	\$88.98	99.76%
CSX	CSX Corporation	D	8/4/2016	\$27.64	\$30.50	\$30.59	99.71%
AMZN	Amazon.com, Inc.	S	7/18/2016	\$3.29	\$837.31	\$839.95	99.69%
ISRG	Intuitive Surgical, Inc.	E	7/9/2016	\$296.65	\$724.83	\$727.13	99.68%
IFF	International Flavors & Fragrances Inc	E	6/24/2016	\$135.43	\$142.97	\$143.43	99.68%
CMI	Cummins Inc.	D	7/6/2016	\$99.03	\$128.15	\$128.60	99.65%
BLL	Ball Corporation	S	8/7/2015	\$84.75	\$81.95	\$82.24	99.65%
AIZ	Assurant, Inc.	D	8/25/2016	\$106.24	\$92.25	\$92.63	99.59%
EA	Electronic Arts Inc.	E	5/20/2016	\$102.51	\$85.40	\$85.82	99.51%
XYL	Xylem Inc	E	8/8/2016	\$40.72	\$52.45	\$52.71	99.51%
EOG	EOG Resources Inc	S	7/31/2016	\$0.00	\$96.71	\$97.20	99.50%
PG	Procter & Gamble Co	S	7/8/2016	\$17.20	\$89.75	\$90.22	99.48%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	52 Week High	Price / High
MA	Mastercard Inc	E	7/12/2016	\$121.31	\$101.77	\$102.31	99.47%
PWR	Quanta Services Inc	E	8/18/2016	\$34.55	\$27.99	\$28.14	99.47%
VAR	Varian Medical Systems, Inc.	E	7/1/2016	\$67.75	\$99.53	\$100.07	99.46%
AOS	A. O. Smith Corp	E	6/11/2016	\$64.88	\$98.79	\$99.40	99.39%
ROK	Rockwell Automation	E	7/31/2016	\$115.72	\$122.34	\$123.11	99.37%
OKE	ONEOK, Inc.	S	7/12/2016	\$4.14	\$51.39	\$51.72	99.36%
ADSK	Autodesk, Inc.	S	8/12/2015	\$5.33	\$72.33	\$72.80	99.35%
GLW	Corning Incorporated	D	5/21/2016	\$1.63	\$23.65	\$23.81	99.33%
PCLN	Priceline Group Inc	S	7/20/2016	\$1,911.37	\$1,471.49	\$1,481.78	99.31%
CSCO	Cisco Systems, Inc.	D	8/14/2016	\$37.53	\$31.72	\$31.95	99.28%
AJG	Arthur J Gallagher & Co	S	8/11/2015	\$45.27	\$50.87	\$51.24	99.28%
UNP	Union Pacific Corporation	S	8/1/2016	\$132.84	\$97.53	\$98.28	99.24%
NTAP	NetApp Inc.	E	8/31/2016	\$20.67	\$35.82	\$36.10	99.22%
GAS	AGL Resources Inc.	S	6/13/2016	\$48.34	\$65.97	\$66.49	99.22%
INTC	Intel Corporation	D	5/20/2016	\$26.44	\$37.75	\$38.05	99.21%
PH	Parker-Hannifin Corp	D	7/15/2016	\$81.86	\$125.53	\$126.59	99.16%
WR	Westar Energy Inc	S	9/1/2016	\$29.97	\$56.75	\$57.24	99.14%
EBAY	eBay Inc	S	8/15/2015	\$2.20	\$32.90	\$33.19	99.13%
EW	Edwards Lifesciences Corp	E	8/16/2016	\$96.69	\$120.56	\$121.72	99.05%
NVDA	NVIDIA Corporation	E	6/11/2016	\$39.00	\$68.52	\$69.19	99.03%
TMO	Thermo Fisher Scientific Inc.	S	8/6/2015	\$181.71	\$159.06	\$160.68	98.99%
CMA	Comerica Incorporated	E	8/22/2016	\$73.70	\$47.32	\$47.81	98.98%
SYMC	Symantec Corporation	E	8/26/2016	\$70.94	\$25.10	\$25.36	98.97%
ZION	Zions Bancorp	E	6/28/2016	\$56.39	\$31.02	\$31.35	98.95%
LRCX	Lam Research Corporation	E	6/28/2016	\$87.34	\$94.71	\$95.77	98.89%
ADBE	Adobe Systems Incorporated	S	8/21/2016	\$10.00	\$108.54	\$109.76	98.89%
BDX	Becton Dickinson and Co	S	8/19/2015	\$57.33	\$179.73	\$181.76	98.88%
MAIN	Main Street Capital Corporation	S	9/3/2016	\$10.51	\$34.33	\$34.72	98.88%
AON	Aon plc Class A Ordinary Shares (UK)	S	1/27/2016	\$87.72	\$112.49	\$113.78	98.87%
GD	General Dynamics Corporation	S	1/7/2016	\$59.45	\$155.16	\$156.97	98.85%
ZTS	Zoetis Inc	E	6/12/2016	\$46.94	\$52.01	\$52.64	98.80%
HPQ	HP Inc	S	5/19/2016	\$62.01	\$15.53	\$15.73	98.73%
PVH	PVH Corp	D	8/14/2016	\$142.57	\$110.50	\$111.93	98.72%
YUM	Yum! Brands, Inc.	S	8/4/2016	\$32.00	\$90.81	\$91.99	98.72%
APH	Amphenol Corporation	E	8/21/2016	\$59.99	\$64.92	\$65.77	98.71%
TAP	Molson Coors Brewing Co	S	11/6/2015	\$5.73	\$109.80	\$111.24	98.71%
STZ	Constellation Brands, Inc.	S	8/16/2016	\$140.99	\$166.49	\$168.68	98.70%
V	Visa Inc	E	6/26/2016	\$89.37	\$82.70	\$83.79	98.70%
PFG	Principal Financial Group Inc	D	8/29/2016	\$64.85	\$51.51	\$52.21	98.66%
AFG	American Financial Group Inc	D	8/16/2016	\$55.79	\$75.00	\$76.03	98.65%
NBR	Nabors Industries Ltd.	S	7/12/2016	\$0.00	\$12.16	\$12.33	98.62%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	52 Week High	Price / High
SWK	Stanley Black & Decker, Inc.	S	1/28/2016	\$125.20	\$122.98	\$124.73	98.60%
IR	Ingersoll-Rand PLC	S	5/20/2016	\$120.75	\$67.94	\$68.97	98.51%
FDX	FedEx Corporation	S	7/19/2016	\$193.58	\$174.68	\$177.36	98.49%
MCHP	Microchip Technology Inc.	E	7/27/2016	\$46.17	\$62.14	\$63.11	98.46%
GOOG	Alphabet Inc	E	6/14/2016	\$776.88	\$777.29	\$789.87	98.41%
CL	Colgate-Palmolive Company	S	1/27/2016	\$32.95	\$74.14	\$75.38	98.36%
DOV	Dover Corp	D	7/8/2016	\$60.20	\$73.64	\$74.90	98.32%
ALL	Allstate Corp	E	5/18/2016	\$190.73	\$69.18	\$70.38	98.29%
NSC	Norfolk Southern Corp.	D	8/5/2016	\$76.66	\$97.06	\$98.75	98.29%
EFX	Equifax Inc.	S	8/17/2016	\$112.34	\$134.58	\$136.97	98.26%
GOOGL	Alphabet Inc	E	6/14/2016	\$776.88	\$804.06	\$819.06	98.17%
AVY	Avery Dennison Corp	S	6/27/2016	\$115.24	\$77.79	\$79.27	98.13%
MSFT	Microsoft Corporation	E	8/16/2016	\$18.92	\$57.60	\$58.70	98.13%
PEP	PepsiCo, Inc.	S	7/13/2016	\$43.65	\$108.77	\$110.94	98.04%
FFIV	F5 Networks, Inc.	S	7/24/2016	\$175.08	\$124.64	\$127.13	98.04%

COMPANIES TRADING CLOSE TO 52 WEEK LOW

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	52 Week Low	Price / Low
BMJ	Bristol-Myers Squibb Co	S	2/18/2016	\$0.00	\$53.92	\$53.76	100.30%
WFC	Wells Fargo & Co	D	6/27/2016	\$94.45	\$44.28	\$44.10	100.41%
KR	Kroger Co	S	8/26/2016	\$72.73	\$29.68	\$29.49	100.64%
TSCO	Tractor Supply Company	E	9/1/2016	\$110.42	\$67.35	\$66.77	100.87%
INFY	Infosys Ltd ADR	E	7/4/2016	\$14.33	\$15.78	\$15.64	100.90%
MYL	Mylan NV	S	1/6/2016	\$78.95	\$38.12	\$37.59	101.41%
NKE	Nike Inc	E	5/13/2016	\$50.67	\$52.65	\$51.47	102.29%
ANF	Abercrombie & Fitch Co.	S	11/19/2015	\$0.00	\$15.89	\$15.51	102.45%
WFM	Whole Foods Market, Inc.	E	5/19/2016	\$39.57	\$28.35	\$27.67	102.46%
SBUX	Starbucks Corporation	S	6/30/2016	\$55.06	\$54.14	\$52.63	102.87%
CVS	CVS Health Corp	S	12/11/2015	\$108.55	\$88.99	\$86.50	102.88%
DHR	Danaher Corporation	S	11/12/2015	\$109.81	\$78.39	\$76.15	102.94%
EQR	Equity Residential	D	8/21/2016	\$223.04	\$64.33	\$62.39	103.11%
GILD	Gilead Sciences, Inc.	E	7/13/2016	\$334.69	\$79.12	\$76.67	103.20%
AMCX	AMC Networks Inc	S	8/15/2015	\$141.01	\$51.86	\$49.93	103.87%
SRCL	Stericycle Inc	S	10/7/2015	\$94.95	\$80.14	\$76.76	104.40%
TROW	T. Rowe Price Group Inc	D	8/25/2016	\$103.50	\$66.50	\$63.57	104.61%
BBBY	Bed Bath & Beyond Inc.	D	6/14/2016	\$93.73	\$43.11	\$41.15	104.76%
TGT	Target Corporation	S	8/22/2016	\$3.67	\$68.68	\$65.50	104.85%

COMPANIES WITH THE LOWEST BETA

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Beta
GAS	AGL Resources Inc.	S	6/13/2016	\$48.34	\$65.97	136.47%	-0.1
ED	Consolidated Edison, Inc.	S	8/21/2016	\$39.19	\$75.30	192.14%	0.0
SO	Southern Co	S	6/28/2016	\$21.12	\$51.30	242.90%	0.1
DUK	Duke Energy Corp	S	11/5/2015	\$39.36	\$80.04	203.35%	0.1
WEC	WEC Energy Group Inc	S	6/29/2016	\$41.41	\$59.88	144.60%	0.1
XEL	Xcel Energy Inc	S	5/17/2016	\$29.07	\$41.14	141.52%	0.1
CMS	CMS Energy Corporation	S	6/27/2016	\$30.74	\$42.01	136.66%	0.1
FE	FirstEnergy Corp.	S	7/6/2016	\$0.00	\$33.08	N/A	0.1
D	Dominion Resources, Inc.	S	7/22/2016	\$51.21	\$74.27	145.03%	0.1
WIN	Windstream Holdings, Inc.	S	8/24/2016	\$0.00	\$10.05	N/A	0.2
EIX	Edison International	S	7/4/2016	\$131.34	\$72.25	55.01%	0.2
HSY	Hershey Co	S	7/14/2016	\$69.91	\$95.60	136.75%	0.2
LLY	Eli Lilly and Co	S	7/7/2016	\$12.24	\$80.26	655.72%	0.2
PCG	PG&E Corporation	S	7/31/2016	\$29.39	\$61.17	208.13%	0.2
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$72.12	182.35%	0.2
SCG	SCANA Corporation	D	7/27/2016	\$78.25	\$72.37	92.49%	0.2
NEM	Newmont Mining Corp	S	6/28/2016	\$0.00	\$39.29	N/A	0.2

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Beta
PEG	Public Service Enterprise Group Inc.	S	8/26/2016	\$23.63	\$41.87	177.19%	0.2
AEP	American Electric Power Company Inc	S	11/19/2015	\$31.76	\$64.21	202.17%	0.2

COMPANIES WITH THE HIGHEST BETA

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Beta
DNR	Denbury Resources Inc.	S	11/9/2015	\$0.00	\$3.23	N/A	3.2
FCX	Freeport-McMoRan Inc	S	9/14/2015	\$0.00	\$10.86	N/A	2.8
STX	Seagate Technology PLC	E	7/30/2016	\$95.51	\$38.55	40.36%	2.5
X	United States Steel Corporation	S	7/7/2016	\$0.00	\$18.86	N/A	2.5
AMD	Advanced Micro Devices, Inc.	S	8/16/2015	\$0.00	\$6.91	N/A	2.4
GNW	Genworth Financial Inc	S	8/2/2016	\$0.00	\$4.96	N/A	2.4
JOY	Joy Global Inc.	S	2/5/2016	\$0.00	\$27.74	N/A	2.4
URI	United Rentals, Inc.	S	8/26/2016	\$202.00	\$78.49	38.86%	2.4
NBR	Nabors Industries Ltd.	S	7/12/2016	\$0.00	\$12.16	N/A	2.4
TRIP	Tripadvisor Inc	E	6/20/2016	\$30.78	\$63.18	205.26%	2.4
ATI	Allegheny Technologies Incorporated	S	11/24/2015	\$0.00	\$18.07	N/A	2.3
MPC	Marathon Petroleum Corp	E	8/29/2016	\$70.15	\$40.59	57.86%	2.2
MS	Morgan Stanley	S	6/24/2016	\$74.69	\$32.06	42.92%	2.2
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$46.98	23.65%	2.2
HAR	Harman International Industries Inc	S	9/11/2015	\$178.74	\$84.45	47.25%	2.1
WPX	WPX Energy Inc	S	9/3/2016	\$0.00	\$13.19	N/A	2.1
TSO	Tesoro Corporation	S	10/7/2015	\$248.25	\$79.56	32.05%	2.1
MRO	Marathon Oil Corporation	S	7/12/2016	\$0.00	\$15.81	N/A	2.1
QEP	QEP Resources Inc	S	7/2/2016	\$0.00	\$19.53	N/A	2.1
MUR	Murphy Oil Corporation	S	11/18/2015	\$0.00	\$30.40	N/A	2.1
TIF	Tiffany & Co.	D	8/1/2016	\$36.16	\$72.63	200.86%	2.1
NE	Noble Corporation Ordinary Shares (UK)	S	7/31/2016	\$0.00	\$6.34	N/A	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	Div. Yield
STWD	Starwood Property Trust, Inc.	E	8/25/2016	\$57.61	\$22.52	39.09%	8.53%
STX	Seagate Technology PLC	E	7/30/2016	\$95.51	\$38.55	40.36%	6.07%
WNR	Western Refining, Inc.	E	6/11/2016	\$120.61	\$26.46	21.94%	5.44%
GME	GameStop Corp.	S	7/22/2016	\$125.33	\$27.59	22.01%	5.26%
HST	Host Hotels and Resorts Inc	S	7/24/2016	\$38.40	\$15.57	40.55%	5.14%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Div. Yield
NAVI	Navient Corp	E	8/31/2016	\$92.14	\$14.47	15.70%	4.42%
MMP	Magellan Midstream Partners, L.P.	S	8/28/2016	\$126.72	\$70.74	55.82%	4.37%
VZ	Verizon Communications Inc.	S	7/28/2016	\$124.10	\$51.98	41.89%	4.35%
PBCT	People's United Financial, Inc.	D	6/20/2016	\$22.89	\$15.82	69.11%	4.24%
VIAB	Viacom, Inc.	S	6/11/2016	\$109.65	\$38.10	34.75%	4.20%
GPS	Gap Inc	D	8/16/2016	\$35.44	\$22.24	62.75%	4.14%
HPQ	HP Inc	S	5/19/2016	\$62.01	\$15.53	25.04%	4.12%
VLO	Valero Energy Corporation	E	8/20/2016	\$207.39	\$53.00	25.56%	3.96%
M	Macy's Inc	S	7/19/2016	\$134.11	\$37.05	27.63%	3.89%
LYB	LyondellBasell Industries NV	E	6/21/2016	\$326.61	\$80.66	24.70%	3.87%
KIM	Kimco Realty Corp	E	8/25/2016	\$47.87	\$28.95	60.48%	3.49%
IVZ	Invesco Ltd.	D	7/24/2016	\$60.45	\$31.27	51.73%	3.45%
MET	Metlife Inc	E	8/5/2016	\$126.25	\$44.43	35.19%	3.44%
AEE	Ameren Corp	S	8/20/2016	\$73.30	\$49.18	67.09%	3.44%
DOW	Dow Chemical Co	D	7/1/2016	\$148.28	\$51.83	34.95%	3.40%

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
ESV	ENSCO PLC	S	8/27/2016	\$0.00	\$8.50	\$38.70	21.96%
GNW	Genworth Financial Inc	S	8/2/2016	\$0.00	\$4.96	\$20.32	24.41%
ENDP	Endo International plc - Ordinary Shares	S	8/26/2016	\$0.00	\$20.15	\$45.34	44.44%
PRU	Prudential Financial Inc	S	2/11/2016	\$43.76	\$81.65	\$164.80	49.54%
RDC	Rowan Companies PLC	S	7/24/2016	\$0.00	\$15.16	\$30.40	49.87%
MET	Metlife Inc	E	8/5/2016	\$126.25	\$44.43	\$86.55	51.33%
LNC	Lincoln National Corporation	E	5/20/2016	\$198.66	\$46.98	\$89.07	52.75%
MOS	Mosaic Co	S	10/14/2015	\$17.25	\$24.46	\$44.59	54.86%
C	Citigroup Inc	E	7/19/2016	\$157.95	\$47.23	\$85.07	55.52%
COF	Capital One Financial Corp.	E	7/6/2016	\$142.36	\$71.83	\$122.14	58.81%
GME	GameStop Corp.	S	7/22/2016	\$125.33	\$27.59	\$42.60	64.77%
BAC	Bank of America Corp	E	7/14/2016	\$35.60	\$15.65	\$23.92	65.43%
NAVI	Navient Corp	E	8/31/2016	\$92.14	\$14.47	\$21.98	65.83%
RF	Regions Financial Corp	E	6/27/2016	\$29.52	\$9.87	\$14.93	66.11%
KEY	KeyCorp	E	6/24/2016	\$38.63	\$12.17	\$17.05	71.38%
EQR	Equity Residential	D	8/21/2016	\$223.04	\$64.33	\$90.07	71.42%
F	Ford Motor Company	S	8/4/2016	\$5.88	\$12.07	\$16.85	71.63%
AIG	American International Group Inc	E	8/25/2016	\$140.01	\$59.34	\$82.15	72.23%
XRX	Xerox Corp	S	6/30/2016	\$9.12	\$10.13	\$13.89	72.93%
STI	SunTrust Banks, Inc.	E	8/25/2016	\$126.84	\$43.80	\$59.54	73.56%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Graham Number	Price as a percent of Graham Number
HIG	Hartford Financial Services Group Inc	S	8/7/2016	\$95.04	\$42.82	\$57.77	74.12%
GS	Goldman Sachs Group Inc	S	6/20/2016	\$174.21	\$161.27	\$217.43	74.17%
AIZ	Assurant, Inc.	D	8/25/2016	\$106.24	\$92.25	\$123.04	74.98%
JPM	JPMorgan Chase & Co.	D	7/24/2016	\$96.69	\$66.59	\$87.12	76.43%
PNC	PNC Financial Services Group Inc	D	6/24/2016	\$136.32	\$90.09	\$117.63	76.59%
SPLS	Staples, Inc.	S	9/24/2015	\$0.41	\$8.55	\$10.88	78.58%
ARW	Arrow Electronics, Inc.	E	7/3/2016	\$124.11	\$63.97	\$81.27	78.71%
LM	Legg Mason Inc	S	6/25/2016	\$44.10	\$33.48	\$42.20	79.34%
CTL	Centurylink Inc	S	2/12/2016	\$0.00	\$27.43	\$34.37	79.81%
MS	Morgan Stanley	S	6/24/2016	\$74.69	\$32.06	\$39.88	80.39%
FITB	Fifth Third Bancorp	E	7/2/2016	\$67.04	\$20.46	\$25.45	80.39%
STWD	Starwood Property Trust, Inc.	E	8/25/2016	\$57.61	\$22.52	\$27.64	81.48%
WFC	Wells Fargo & Co	D	6/27/2016	\$94.45	\$44.28	\$54.19	81.71%
AFL	AFLAC Incorporated	D	8/7/2016	\$115.02	\$71.87	\$87.87	81.79%
MNK	Mallinckrodt PLC	S	8/28/2016	\$55.27	\$69.78	\$85.08	82.02%
L	Loews Corporation	S	11/4/2015	\$0.00	\$41.15	\$49.88	82.50%
HBAN	Huntington Bancshares Incorporated	E	6/27/2016	\$29.52	\$9.86	\$11.94	82.58%
FE	FirstEnergy Corp.	S	7/6/2016	\$0.00	\$33.08	\$39.64	83.45%
BAX	Baxter International Inc	D	8/16/2016	\$114.79	\$47.60	\$56.99	83.52%
HST	Host Hotels and Resorts Inc	S	7/24/2016	\$38.40	\$15.57	\$18.63	83.57%
AAN	Aaron's, Inc.	D	5/18/2016	\$17.85	\$25.42	\$30.23	84.09%
UNM	Unum Group	E	8/31/2016	\$29.87	\$35.31	\$41.77	84.53%
BK	Bank of New York Mellon Corp	E	8/8/2016	\$72.55	\$39.88	\$46.78	85.25%
ARLP	Alliance Resource Partners, L.P.	S	9/3/2016	\$21.26	\$22.18	\$25.83	85.87%
TSO	Tesoro Corporation	S	10/7/2015	\$248.25	\$79.56	\$91.80	86.67%
CCL	Carnival Corp	S	7/21/2016	\$24.80	\$48.82	\$55.80	87.49%
BBT	BB&T Corporation	E	5/17/2016	\$45.37	\$37.72	\$42.98	87.76%
LEN	Lennar Corporation	E	5/13/2016	\$123.71	\$42.34	\$47.57	89.01%
GT	Goodyear Tire & Rubber Co	S	7/3/2016	\$140.96	\$32.30	\$36.13	89.40%
RBC	Regal Beloit Corp	S	8/21/2016	\$6.68	\$59.49	\$66.35	89.66%
ZION	Zions Bancorp	E	6/28/2016	\$56.39	\$31.02	\$34.59	89.68%
MTB	M&T Bank Corporation	D	7/22/2016	\$119.40	\$116.10	\$128.44	90.39%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$114.55	\$125.87	91.01%
PBCT	People's United Financial, Inc.	D	6/20/2016	\$22.89	\$15.82	\$17.28	91.55%
ANTM	Anthem Inc	E	8/16/2016	\$119.95	\$125.31	\$136.63	91.71%
EXC	Exelon Corporation	S	7/18/2016	\$0.00	\$33.29	\$36.29	91.73%
R	Ryder System, Inc.	D	7/2/2016	\$154.90	\$65.95	\$71.89	91.74%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Graham Number	Price as a percent of Graham Number
DAL	Delta Air Lines, Inc.	S	7/8/2016	\$201.82	\$39.36	\$42.87	91.81%
PHM	PulteGroup, Inc.	E	7/18/2016	\$79.18	\$20.04	\$21.69	92.39%
JBL	Jabil Circuit, Inc.	E	7/22/2016	\$60.88	\$21.82	\$22.85	95.49%
NWSA	News Corp	S	11/4/2015	\$1.67	\$13.98	\$14.58	95.88%
AFG	American Financial Group Inc	D	8/16/2016	\$55.79	\$75.00	\$78.19	95.92%
DFS	Discover Financial Services	D	8/16/2016	\$134.43	\$56.55	\$57.80	97.84%
VLO	Valero Energy Corporation	E	8/20/2016	\$207.39	\$53.00	\$54.08	98.00%
CB	Chubb Ltd	E	8/22/2016	\$120.75	\$125.65	\$126.36	99.44%
DHI	D.R. Horton, Inc.	E	8/14/2016	\$76.36	\$30.20	\$30.35	99.51%
WRK	WestRock Co	D	8/4/2016	\$74.34	\$48.48	\$48.57	99.81%

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	Div. Yield
ADM	Archer Daniels Midland Company	E	8/8/2016	\$22.45	\$42.17	187.84%	2.70%
ADP	Automatic Data Processing	E	5/17/2016	\$44.36	\$88.18	198.78%	2.31%
AFL	AFLAC Incorporated	D	8/7/2016	\$115.02	\$71.87	62.48%	2.25%
ALB	Albemarle Corporation	S	8/25/2016	\$0.00	\$85.49	N/A	1.39%
AOS	A. O. Smith Corp	E	6/11/2016	\$64.88	\$98.79	152.27%	0.82%
APD	Air Products & Chemicals, Inc.	S	8/16/2016	\$25.82	\$150.34	582.26%	2.22%
BCR	C R Bard Inc	E	8/25/2016	\$73.15	\$224.28	306.60%	0.43%
BDX	Becton Dickinson and Co	S	8/19/2015	\$57.33	\$179.73	313.50%	1.40%
BEN	Franklin Resources, Inc.	D	8/21/2016	\$54.08	\$35.57	65.77%	1.94%
BF.B	Brown-Forman Corporation	S	9/25/2015	\$9.67	\$47.44	490.59%	2.72%
BMS	Bemis Company, Inc.	E	7/1/2016	\$43.96	\$51.01	116.04%	2.22%
CAH	Cardinal Health Inc	S	7/3/2016	\$54.67	\$77.70	142.13%	1.99%
CHRW	C.H. Robinson Worldwide, Inc.	S	8/29/2016	\$46.96	\$70.46	150.04%	2.37%
CINF	Cincinnati Financial Corporation	E	5/21/2016	\$76.98	\$75.42	97.97%	2.47%
CL	Colgate-Palmolive Company	S	1/27/2016	\$32.95	\$74.14	225.01%	2.05%
CLX	Clorox Co	S	9/10/2015	\$52.00	\$125.18	240.73%	2.44%
CTAS	Cintas Corporation	E	7/21/2016	\$167.73	\$112.60	67.13%	0.93%
CVX	Chevron Corporation	S	8/18/2016	\$0.00	\$102.92	N/A	4.16%
DOV	Dover Corp	D	7/8/2016	\$60.20	\$73.64	122.33%	2.25%
ECL	Ecolab Inc.	S	6/26/2016	\$117.40	\$121.72	103.68%	1.12%
ED	Consolidated Edison, Inc.	S	8/21/2016	\$39.19	\$75.30	192.14%	3.51%
EMR	Emerson Electric Co.	S	2/12/2016	\$38.39	\$54.51	141.99%	3.47%
EPD	Enterprise Products Partners L.P.	S	8/27/2016	\$21.05	\$27.63	131.26%	5.61%

Ticker	Name with Link	Investor Type	Latest Valuation Date	MG Value	Recent Price	Price as a percent of Value	Div. Yield
ESS	Essex Property Trust Inc	S	10/9/2015	\$153.41	\$222.70	145.17%	2.66%
EXPD	Expeditors International of Washington	E	6/25/2016	\$39.14	\$51.52	131.63%	1.40%
GPC	Genuine Parts Company	E	7/8/2016	\$83.61	\$100.45	120.14%	2.49%
GWW	W W Grainger Inc	E	8/14/2016	\$218.69	\$224.84	102.81%	2.10%
HP	Helmerich & Payne, Inc.	S	6/23/2016	\$14.72	\$67.30	457.20%	4.09%
HRL	Hormel Foods Corp	E	8/24/2016	\$34.15	\$37.93	111.07%	1.48%
IBM	International Business Machines Corp.	S	11/10/2015	\$200.54	\$158.85	79.21%	3.27%
ITW	Illinois Tool Works Inc.	D	7/6/2016	\$100.87	\$119.84	118.81%	1.79%
JNJ	Johnson & Johnson	E	8/15/2016	\$105.21	\$118.13	112.28%	2.58%
KMB	Kimberly Clark Corp	S	6/24/2016	\$47.14	\$126.14	267.59%	2.82%
KO	The Coca-Cola Co	S	7/28/2016	\$10.76	\$42.32	393.31%	3.17%
LEG	Leggett & Platt, Inc.	E	8/25/2016	\$50.91	\$45.58	89.53%	2.85%
LLTC	Linear Technology Corporation	E	7/12/2016	\$19.97	\$59.29	296.90%	2.06%
LOW	Lowe's Companies, Inc.	S	1/8/2016	\$83.53	\$72.21	86.45%	1.48%
MCD	McDonald's Corporation	E	5/14/2016	\$50.66	\$115.36	227.71%	3.02%
MDT	Medtronic PLC	D	7/12/2016	\$34.43	\$86.40	250.94%	1.76%
MKC	McCormick & Company, Incorporated	S	8/15/2015	\$50.89	\$99.92	196.35%	1.63%
MMM	3M Co	E	8/5/2016	\$134.09	\$176.23	131.43%	2.42%
NEE	NextEra Energy Inc	S	8/13/2015	\$72.64	\$122.32	168.39%	2.60%
PBCT	People's United Financial, Inc.	D	6/20/2016	\$22.89	\$15.82	69.11%	4.24%
PEP	PepsiCo, Inc.	S	7/13/2016	\$43.65	\$108.77	249.19%	2.63%
PG	Procter & Gamble Co	S	7/8/2016	\$17.20	\$89.75	521.80%	2.95%
PH	Parker-Hannifin Corp	D	7/15/2016	\$81.86	\$125.53	153.35%	2.01%
PPG	PPG Industries, Inc.	E	8/15/2016	\$245.66	\$103.36	42.07%	1.43%
PX	Praxair, Inc.	E	6/13/2016	\$69.25	\$120.83	174.48%	2.40%
ROST	Ross Stores, Inc.	E	6/21/2016	\$71.19	\$64.30	90.32%	0.73%
SHW	Sherwin-Williams Co	S	7/12/2016	\$386.46	\$276.66	71.59%	1.03%
SWK	Stanley Black & Decker, Inc.	S	1/28/2016	\$125.20	\$122.98	98.23%	1.76%
SYZ	SYSCO Corporation	S	9/8/2015	\$5.10	\$49.01	960.98%	2.49%
TGT	Target Corporation	S	8/22/2016	\$3.67	\$68.68	1871.39%	3.26%
TROW	T. Rowe Price Group Inc	D	8/25/2016	\$103.50	\$66.50	64.25%	3.19%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$101.60	58.08%	2.52%
VFC	VF Corp	E	8/1/2016	\$62.96	\$56.05	89.02%	2.55%
WBA	Walgreens Boots Alliance Inc	S	7/6/2016	\$61.94	\$80.62	130.16%	1.76%
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$72.12	182.35%	2.72%
XOM	Exxon Mobil Corporation	S	8/18/2016	\$0.00	\$87.28	N/A	3.37%

GLANCE AT THE DOW

At the time of writing, the Dow Jones Industrial Average (DJIA) was at 18,308.15. The ModernGraham Valuation of the DJIA was 19,223.70. As a result, the DJIA was trading at 95.24% 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	American Express Company	D	5/19/2016	\$117.34	\$64.04	54.58%	12.58	1.81%
AAPL	Apple Inc.	S	8/16/2016	\$294.16	\$113.05	38.43%	14.78	1.88%
BA	Boeing Co	E	6/13/2016	\$201.69	\$131.74	65.32%	17.92	2.90%
CAT	Caterpillar Inc.	S	8/27/2016	\$0.00	\$88.77	N/A	20.13	3.47%
CSCO	Cisco Systems, Inc.	D	8/14/2016	\$37.53	\$31.72	84.52%	17.33	2.81%
CVX	Chevron Corporation	S	8/18/2016	\$0.00	\$102.92	N/A	21.99	4.16%
DD	E I Du Pont De Nemours And Co	E	8/28/2016	\$36.35	\$66.97	184.24%	20.36	2.27%
DIS	Walt Disney Co	S	12/10/2015	\$157.29	\$92.86	59.04%	20.06	1.48%
GE	General Electric Company	S	7/21/2016	\$0.26	\$29.62	11392.31%	33.28	3.11%
GS	Goldman Sachs Group Inc	S	6/20/2016	\$174.21	\$161.27	92.57%	11.93	1.61%
HD	Home Depot Inc	S	11/10/2015	\$166.55	\$128.68	77.26%	29.72	1.83%
IBM	International Business Machines Corp.	S	11/10/2015	\$200.54	\$158.85	79.21%	11.80	3.27%
INTC	Intel Corporation	D	5/20/2016	\$26.44	\$37.75	142.78%	17.56	2.60%
JNJ	Johnson & Johnson	E	8/15/2016	\$105.21	\$118.13	112.28%	21.48	2.58%
JPM	JPMorgan Chase & Co.	D	7/24/2016	\$96.69	\$66.59	68.87%	12.33	2.70%
KO	The Coca-Cola Co	S	7/28/2016	\$10.76	\$42.32	393.31%	23.78	3.17%
MCD	McDonald's Corporation	E	5/14/2016	\$50.66	\$115.36	227.71%	22.49	3.02%
MMM	3M Co	E	8/5/2016	\$134.09	\$176.23	131.43%	23.40	2.42%
MRK	Merck & Co., Inc.	E	8/29/2016	\$26.80	\$62.41	232.87%	25.58	2.93%
MSFT	Microsoft Corporation	E	8/16/2016	\$18.92	\$57.60	304.44%	25.04	2.41%
NKE	Nike Inc	E	5/13/2016	\$50.67	\$52.65	103.91%	30.09	1.14%
PFE	Pfizer Inc.	S	8/16/2016	\$27.24	\$33.87	124.34%	19.24	3.42%
PG	Procter & Gamble Co	S	7/8/2016	\$17.20	\$89.75	521.80%	26.09	2.95%
TRV	Travelers Companies Inc	D	5/18/2016	\$297.64	\$114.55	38.49%	11.93	2.13%
UNH	UnitedHealth Group Inc	S	11/16/2015	\$130.87	\$140.00	106.98%	24.48	1.43%
UTX	United Technologies Corporation	D	5/18/2016	\$174.94	\$101.60	58.08%	13.28	2.52%
V	Visa Inc	E	6/26/2016	\$89.37	\$82.70	92.54%	35.65	1.67%
VZ	Verizon Communications Inc.	S	7/28/2016	\$124.10	\$51.98	41.89%	16.14	4.35%
WMT	Wal-Mart Stores, Inc.	S	5/20/2016	\$39.55	\$72.12	182.35%	15.92	2.72%
XOM	Exxon Mobil Corporation	S	8/18/2016	\$0.00	\$87.28	N/A	18.18	3.37%

Thank you for reading this eBook. If you enjoyed it, please take a moment to leave a review.

Thanks!
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.

Find ModernGraham on Twitter: [@ModernGraham](https://twitter.com/ModernGraham)