

Ex-Ante Market Risk Premium
Market DCF Method Based - Bloomberg

[1]	[2]	[3]
S&P 500 Est. Required Market Return	Current 30-Year Treasury (30-day average)	Implied Market Risk Premium
13.75%	3.03%	10.72%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Agilent Technologies Inc	A	24,869.29	0.10%	0.86%	9.50%	10.40%	0.0105%
American Airlines Group Inc	AAL	16,143.38	0.07%	1.16%	15.20%	16.45%	0.0108%
Advance Auto Parts Inc	AAP	12,391.20	0.05%	0.14%	17.37%	17.52%	0.0088%
Apple Inc	AAPL	803,578.02	3.27%	1.72%	9.40%	11.20%	0.3660%
AbbVie Inc	ABBV	121,615.89	0.49%	5.34%	8.81%	14.39%	0.0712%
AmerisourceBergen Corp	ABC	18,293.05	0.07%	1.85%	8.42%	10.36%	0.0077%
ABIOMED Inc	ABMD	16,323.77	0.07%	0.00%	29.00%	29.00%	0.0192%
Abbott Laboratories	ABT	132,164.06	0.54%	1.63%	11.69%	13.41%	0.0721%
Accenture PLC	ACN	101,653.74	0.41%	1.84%	10.27%	12.20%	0.0504%
Adobe Inc	ADBE	126,540.49	0.51%	0.00%	16.75%	16.75%	0.0862%
Analog Devices Inc	ADI	39,049.76	0.16%	1.86%	8.43%	10.37%	0.0165%
Archer-Daniels-Midland Co	ADM	23,535.85	0.10%	3.38%	1.40%	4.80%	0.0046%
Automatic Data Processing Inc	ADP	65,200.69	0.27%	1.93%	14.00%	16.07%	0.0426%
Alliance Data Systems Corp	ADS	9,435.36	0.04%	1.44%	4.43%	5.90%	0.0023%
Autodesk Inc	ADSK	35,118.07	0.14%	0.00%	54.78%	54.78%	0.0782%
Ameren Corp	AEE	17,004.71	0.07%	2.79%	6.70%	9.59%	0.0066%
American Electric Power Co Inc	AEP	39,088.74	0.16%	3.39%	5.96%	9.45%	0.0150%
AES Corp/VA	AES	11,206.07	0.05%	3.07%	8.66%	11.86%	0.0054%
Aflac Inc	AFL	37,220.49	0.15%	2.22%	3.43%	5.69%	0.0086%
Allergan PLC	AGN	46,256.69	0.19%	2.14%	7.11%	9.32%	0.0175%
American International Group Inc	AIG	36,796.66	0.15%	3.20%	11.00%	14.38%	0.0215%
Apartment Investment & Management Co	AIV	7,366.79	0.03%	3.27%	-2.74%	0.49%	0.0001%
Assurant Inc	AIZ	6,094.32	N/A	2.54%	N/A	N/A	N/A
Arthur J Gallagher & Co	AJG	14,695.35	0.06%	2.15%	10.17%	12.43%	0.0074%
Akamai Technologies Inc	AKAM	11,415.28	0.05%	0.00%	16.57%	16.57%	0.0077%
Albemarle Corp	ALB	8,641.97	0.04%	1.65%	9.81%	11.54%	0.0041%
Align Technology Inc	ALGN	20,392.82	0.08%	0.00%	23.19%	23.19%	0.0192%
Alaska Air Group Inc	ALK	8,165.08	0.03%	2.04%	5.60%	7.69%	0.0026%
Allstate Corp/The	ALL	31,330.68	0.13%	2.05%	7.10%	9.23%	0.0118%
Alegion PLC	ALLE	8,703.31	0.04%	0.92%	11.97%	12.95%	0.0046%
Alexion Pharmaceuticals Inc	ALXN	28,921.41	0.12%	0.00%	16.74%	16.74%	0.0197%
Applied Materials Inc	AMAT	37,295.79	0.15%	2.20%	9.23%	11.53%	0.0175%
Advanced Micro Devices Inc	AMD	23,805.48	0.10%	0.00%	15.67%	15.67%	0.0152%
AMETEK Inc	AME	18,339.48	0.07%	0.73%	8.84%	9.60%	0.0072%
Affiliated Managers Group Inc	AMG	5,739.24	0.02%	1.27%	4.37%	5.67%	0.0013%
Amgen Inc	AMGN	117,199.84	0.48%	3.02%	6.16%	9.28%	0.0442%
Ameriprise Financial Inc	AMP	17,811.68	0.07%	2.91%	11.80%	14.88%	0.0108%
American Tower Corp	AMT	78,327.55	0.32%	1.76%	15.19%	17.09%	0.0544%
Amazon.com Inc	AMZN	789,829.69	3.21%	0.00%	37.60%	37.60%	1.2075%
Arista Networks Inc	ANET	19,909.04	0.08%	0.00%	21.64%	21.64%	0.0175%
ANSYS Inc	ANSS	14,580.39	0.06%	0.00%	12.20%	12.20%	0.0072%
Anthem Inc	ANTM	80,587.70	0.33%	0.99%	11.14%	12.18%	0.0399%
Aon PLC	AON	41,417.96	0.17%	0.99%	10.90%	11.95%	0.0201%
AO Smith Corp	AOS	8,671.01	0.04%	1.67%	9.33%	11.08%	0.0039%
Apache Corp	APA	12,638.80	0.05%	5.50%	-5.19%	0.17%	0.0001%
Anadarko Petroleum Corp	APC	22,595.82	0.09%	2.60%	23.31%	26.21%	0.0241%
Air Products & Chemicals Inc	APD	38,233.39	0.16%	2.64%	12.30%	15.10%	0.0235%
Amphenol Corp	APH	27,629.70	0.11%	0.96%	10.64%	11.65%	0.0131%
Aptiv PLC	APTIV	21,049.80	0.09%	1.14%	10.66%	11.86%	0.0101%
Alexandria Real Estate Equities Inc	ARE	15,202.55	0.06%	2.91%	4.80%	7.78%	0.0048%
Arconic Inc	ARNC	8,480.90	0.03%	0.57%	14.40%	15.01%	0.0052%
Activision Blizzard Inc	ATVI	11,344.89	0.05%	2.16%	6.50%	8.73%	0.0040%
AvalonBay Communities Inc	AVB	34,032.06	0.14%	0.83%	6.65%	7.51%	0.0104%
Broadcom Inc	AVGO	27,101.30	0.11%	3.11%	5.38%	8.58%	0.0095%
Avery Dennison Corp	AVY	114,821.89	0.47%	3.47%	13.15%	16.85%	0.0787%
American Water Works Co Inc	AWK	9,095.91	0.04%	2.01%	5.75%	7.82%	0.0029%
American Express Co	AXP	17,707.71	0.07%	1.79%	8.45%	10.31%	0.0074%
AutoZone Inc	AZO	90,560.93	0.37%	1.50%	14.99%	16.60%	0.0611%
Boeing Co/The	BA	23,182.41	0.09%	0.00%	12.80%	12.80%	0.0121%
Bank of America Corp	BAC	236,146.83	0.96%	1.90%	16.70%	18.76%	0.1801%
Baxter International Inc	BAX	281,472.93	1.14%	2.36%	9.70%	12.17%	0.1393%
BB&T Corp	BBT	39,075.11	0.16%	1.14%	12.20%	13.41%	0.0213%
Best Buy Co Inc	BBY	38,717.33	0.16%	3.37%	9.85%	13.38%	0.0211%
Becton Dickinson and Co	BDX	16,194.53	0.07%	2.99%	11.10%	14.26%	0.0094%
Franklin Resources Inc	BEN	66,819.20	0.27%	1.27%	12.41%	13.76%	0.0374%
Brown-Forman Corp	BF/B	16,533.61	0.07%	3.15%	10.00%	13.31%	0.0089%
Brighthouse Financial Inc	BHF	23,403.56	0.10%	1.34%	9.86%	11.27%	0.0107%
Baker Hughes a GE Co	BHGE	4,930.48	0.02%	0.00%	11.14%	11.14%	0.0022%
Biogen Inc	BIIB	26,732.47	0.11%	2.62%	40.82%	43.97%	0.0478%
Bank of New York Mellon Corp/The	BK	65,478.45	0.27%	0.00%	5.08%	5.08%	0.0135%
Booking Holdings Inc	BKNG	50,892.97	0.21%	2.28%	7.33%	9.69%	0.0201%
BlackRock Inc	BLK	89,581.50	0.36%	0.00%	15.78%	15.78%	0.0575%
Ball Corp	BLL	68,541.37	0.28%	3.07%	9.69%	12.91%	0.0360%
Bristol-Myers Squibb Co	BMJ	18,360.49	0.07%	0.74%	6.50%	7.26%	0.0054%
Broadridge Financial Solutions Inc	BR	84,349.45	0.34%	3.19%	12.78%	16.17%	0.0555%
Berkshire Hathaway Inc	BRK/B	11,608.57	0.05%	1.91%	10.00%	12.00%	0.0057%
Boston Scientific Corp	BSX	505,680.48	2.06%	0.00%	-5.60%	-5.60%	-0.1151%

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BorgWarner Inc	BWA	55,365.87	0.23%	0.00%	33.46%	33.46%	0.0753%
Boston Properties Inc	BXP	8,730.79	0.04%	1.65%	5.84%	7.53%	0.0027%
Citigroup Inc	C	20,638.74	0.08%	2.91%	6.46%	9.46%	0.0079%
Conagra Brands Inc	CAG	156,956.13	0.64%	3.03%	11.07%	14.26%	0.0910%
Cardinal Health Inc	CAH	11,898.23	0.05%	3.43%	8.00%	11.57%	0.0056%
Caterpillar Inc	CAT	16,533.96	0.07%	3.51%	15.67%	19.46%	0.0131%
Chubb Ltd	CB	78,388.92	0.32%	2.58%	13.35%	16.10%	0.0513%
Choe Global Markets Inc	CBOE	61,170.48	0.25%	2.28%	10.00%	12.39%	0.0308%
CBRE Group Inc	CBRE	10,495.37	0.04%	1.40%	13.46%	14.95%	0.0064%
CBS Corp	CBS	17,057.65	0.07%	0.00%	8.55%	8.55%	0.0059%
Crown Castle International Corp	CCI	18,946.57	0.08%	1.55%	14.79%	16.45%	0.0127%
Carnival Corp	CCL	49,853.95	0.20%	3.82%	15.50%	19.61%	0.0398%
Cadence Design Systems Inc	CDNS	39,358.41	0.16%	3.60%	10.93%	14.73%	0.0236%
Celanese Corp	CE	14,835.03	0.06%	0.00%	10.90%	10.90%	0.0066%
Celgene Corp	CELG	12,843.32	0.05%	2.35%	7.05%	9.48%	0.0050%
Cerner Corp	CERN	63,504.65	0.26%	0.00%	20.70%	20.70%	0.0534%
CF Industries Holdings Inc	CF	18,783.74	0.08%	0.00%	12.93%	12.93%	0.0099%
Citizens Financial Group Inc	CFG	9,640.16	0.04%	2.89%	19.75%	22.92%	0.0090%
Church & Dwight Co Inc	CHD	17,102.49	0.07%	3.67%	16.69%	20.66%	0.0144%
CH Robinson Worldwide Inc	CHRW	15,928.79	0.06%	1.42%	8.21%	9.69%	0.0063%
Charter Communications Inc	CHTR	12,574.78	0.05%	2.21%	9.07%	11.38%	0.0058%
Cigna Corp	CI	87,671.16	0.36%	0.00%	41.16%	41.16%	0.1467%
Cincinnati Financial Corp	CINF	75,373.43	0.31%	0.01%	14.10%	14.12%	0.0433%
Colgate-Palmolive Co	CL	13,910.82	N/A	2.72%	N/A	N/A	N/A
Clorox Co/The	CLX	57,659.43	0.23%	2.60%	6.24%	8.92%	0.0209%
Comerica Inc	CMA	20,029.52	0.08%	2.49%	4.91%	7.46%	0.0061%
Comcast Corp	CMCSA	13,732.87	0.06%	3.02%	16.41%	19.68%	0.0110%
CME Group Inc	CME	170,945.60	0.70%	2.22%	11.03%	13.37%	0.0929%
Chipotle Mexican Grill Inc	CMG	62,751.25	0.26%	2.99%	13.40%	16.59%	0.0423%
Cummins Inc	CMI	16,758.48	0.07%	0.00%	20.31%	20.31%	0.0138%
CMS Energy Corp	CMS	24,461.47	0.10%	2.98%	6.81%	9.89%	0.0098%
Centene Corp	CNC	14,955.02	0.06%	2.90%	6.61%	9.60%	0.0058%
CenterPoint Energy Inc	CNP	26,798.70	0.11%	0.00%	13.68%	13.68%	0.0149%
Capital One Financial Corp	COF	15,481.72	0.06%	3.63%	6.90%	10.66%	0.0067%
Cabot Oil & Gas Corp	COG	38,150.29	0.16%	2.03%	4.54%	6.61%	0.0102%
Cooper Cos Inc/The	COO	10,878.67	0.04%	1.01%	33.27%	34.44%	0.0152%
ConocoPhillips	COP	13,769.08	0.06%	0.02%	10.50%	10.52%	0.0059%
Costco Wholesale Corp	COST	80,794.16	0.33%	1.76%	6.00%	7.82%	0.0257%
Coty Inc	COTY	95,352.97	0.39%	1.09%	10.58%	11.72%	0.0454%
Campbell Soup Co	CPB	8,293.88	0.03%	4.53%	8.76%	13.49%	0.0045%
Capri Holdings Ltd	CPRI	10,472.80	0.04%	4.08%	3.16%	7.31%	0.0031%
Copart Inc	CPRT	6,705.02	0.03%	0.00%	6.73%	6.73%	0.0018%
salesforce.com Inc	CRM	12,643.86	0.05%	0.00%	10.00%	10.00%	0.0051%
Cisco Systems Inc	CSCO	121,673.25	0.49%	0.00%	23.98%	23.98%	0.1186%
CSX Corp	CSX	222,235.39	0.90%	2.76%	6.84%	9.70%	0.0876%
Cintas Corp	CTAS	59,165.83	0.24%	1.26%	10.47%	11.80%	0.0284%
CenturyLink Inc	CTL	21,305.00	0.09%	0.99%	12.11%	13.15%	0.0114%
Cognizant Technology Solutions Corp	CTSH	14,848.26	0.06%	11.11%	-15.21%	-4.94%	-0.0030%
Citrix Systems Inc	CTXS	42,444.12	0.17%	1.02%	11.40%	12.47%	0.0215%
CVS Health Corp	CVS	14,027.48	0.06%	0.00%	11.85%	11.85%	0.0068%
Chevron Corp	CVX	89,908.88	0.37%	2.89%	11.30%	14.36%	0.0525%
Concho Resources Inc	CXO	228,050.92	0.93%	3.95%	6.36%	10.43%	0.0967%
Dominion Energy Inc	D	24,624.77	0.10%	0.00%	31.00%	31.00%	0.0310%
Delta Air Lines Inc	DAL	58,374.14	0.24%	5.00%	5.72%	10.87%	0.0258%
Deere & Co	DE	34,680.77	0.14%	2.86%	13.07%	16.11%	0.0227%
Discover Financial Services	DFS	50,857.82	0.21%	1.83%	10.39%	12.32%	0.0255%
Dollar General Corp	DG	23,596.99	0.10%	2.31%	8.80%	11.21%	0.0108%
Quest Diagnostics Inc	DGX	31,283.24	0.13%	0.97%	15.00%	16.04%	0.0204%
DR Horton Inc	DHI	11,854.35	0.05%	2.38%	7.88%	10.35%	0.0050%
Danaher Corp	DHR	14,925.72	0.06%	1.51%	11.80%	13.40%	0.0081%
Walt Disney Co/The	DIS	77,489.78	0.32%	0.60%	10.00%	10.63%	0.0335%
Discovery Inc	DISCA	167,846.56	0.68%	1.58%	3.76%	5.37%	0.0367%
DISH Network Corp	DISH	20,510.35	0.08%	0.00%	12.30%	12.30%	0.0103%
Digital Realty Trust Inc	DLR	14,457.62	0.06%	0.00%	-20.68%	-20.68%	-0.0122%
Dollar Tree Inc	DLTR	24,962.26	0.10%	3.72%	18.00%	22.06%	0.0224%
Dover Corp	DOV	23,523.33	0.10%	0.00%	9.96%	9.96%	0.0095%
Duke Realty Corp	DRE	13,345.54	0.05%	2.18%	10.97%	13.27%	0.0072%
Darden Restaurants Inc	DRI	10,670.75	0.04%	2.90%	4.50%	7.46%	0.0032%
DTE Energy Co	DTE	13,847.84	0.06%	2.68%	10.31%	13.13%	0.0074%
Duke Energy Corp	DUK	21,796.44	0.09%	3.17%	5.87%	9.13%	0.0081%
DaVita Inc	DVA	63,619.77	0.26%	4.32%	5.00%	9.43%	0.0244%
Devon Energy Corp	DVN	9,833.49	0.04%	0.00%	16.56%	16.56%	0.0066%
DowDuPont Inc	DWDP	13,306.24	0.05%	1.06%	10.92%	12.03%	0.0065%
DXC Technology Co	DXC	122,298.29	0.50%	2.90%	6.17%	9.15%	0.0455%
Electronic Arts Inc	EA	17,561.03	0.07%	1.17%	6.50%	7.71%	0.0055%
eBay Inc	EBAY	32,008.79	0.13%	3.10%	11.87%	15.15%	0.0197%
Ecolab Inc	ECL	33,466.33	0.14%	0.70%	10.67%	11.41%	0.0155%
Consolidated Edison Inc	ED	47,224.97	0.19%	1.00%	13.20%	14.27%	0.0274%
Equifax Inc	EFX	25,524.60	0.10%	3.65%	3.73%	7.44%	0.0077%
Edison International	EIX	13,180.06	0.05%	1.43%	6.60%	8.08%	0.0043%
Estee Lauder Cos Inc/The	EL	19,711.58	0.08%	4.01%	5.34%	9.46%	0.0076%
Eastman Chemical Co	EMN	55,983.80	0.23%	1.07%	11.80%	12.93%	0.0294%
Emerson Electric Co	EMR	11,582.88	0.05%	2.87%	6.73%	9.70%	0.0046%
EOG Resources Inc	EOG	41,984.68	0.17%	2.88%	8.95%	11.95%	0.0204%
Equinix Inc	EQIX	58,135.28	0.24%	0.80%	11.06%	11.90%	0.0281%
Equity Residential	EQR	33,875.75	0.14%	2.37%	19.40%	22.00%	0.0303%
Eversource Energy	ES	27,044.15	0.11%	3.05%	6.31%	9.46%	0.0104%
Essex Property Trust Inc	ESS	22,245.38	0.09%	2.89%	5.62%	8.59%	0.0078%

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E*TRADE Financial Corp	ETFC	18,420.27	0.07%	2.79%	6.02%	8.89%	0.0067%
Eaton Corp PLC	ETN	11,698.66	0.05%	1.05%	12.08%	13.19%	0.0063%
Entergy Corp	ETR	34,121.58	0.14%	3.64%	9.23%	13.03%	0.0181%
Evergy Inc	EVRG	16,277.44	0.07%	4.00%	-0.69%	3.29%	0.0022%
Edwards Lifesciences Corp	EW	15,483.26	0.06%	2.79%	8.66%	11.58%	0.0073%
Exelon Corp	EXC	36,936.70	0.15%	0.00%	14.00%	14.00%	0.0210%
Expeditors International of Washington I	EXPD	46,614.66	0.19%	3.00%	4.12%	7.18%	0.0136%
Expedia Group Inc	EXPE	12,709.53	0.05%	1.20%	9.60%	10.86%	0.0056%
Extra Space Storage Inc	EXR	18,706.42	0.08%	1.03%	17.20%	18.32%	0.0139%
Ford Motor Co	F	12,616.11	0.05%	3.35%	5.34%	8.78%	0.0045%
Diamondback Energy Inc	FANG	33,971.29	0.14%	6.84%	-5.41%	1.25%	0.0017%
Fastenal Co	FAST	17,310.99	0.07%	0.41%	15.26%	15.70%	0.0111%
Facebook Inc	FB	18,005.11	0.07%	2.70%	14.85%	17.76%	0.0130%
Fortune Brands Home & Security Inc	FBHS	463,773.34	1.89%	0.00%	21.88%	21.88%	0.4126%
Freight-McMoRan Inc	FCX	6,702.59	0.03%	1.77%	9.97%	11.82%	0.0032%
FedEx Corp	FDX	17,794.44	0.07%	1.83%	-12.55%	-10.83%	-0.0078%
FirstEnergy Corp	FE	46,805.12	0.19%	1.43%	14.30%	15.84%	0.0301%
F5 Networks Inc	FFIV	20,248.12	0.08%	3.64%	-0.02%	3.62%	0.0030%
Fidelity National Information Services I	FIS	10,181.11	0.04%	0.00%	9.39%	9.39%	0.0039%
Fiserv Inc	FISV	35,673.30	0.15%	1.29%	12.00%	13.36%	0.0194%
Fifth Third Bancorp	FITB	34,180.82	0.14%	0.00%	7.40%	7.40%	0.0103%
Foot Locker Inc	FL	17,568.96	0.07%	3.57%	3.95%	7.59%	0.0054%
FLIR Systems Inc	FLIR	6,693.26	0.03%	2.30%	6.24%	8.61%	0.0023%
Fluor Corp	FLR	7,250.82	N/A	1.30%	N/A	N/A	N/A
Flowserve Corp	FLS	5,107.67	0.02%	2.31%	19.23%	21.77%	0.0045%
FleetCor Technologies Inc	FLT	6,252.35	0.03%	1.61%	20.07%	21.84%	0.0056%
FMC Corp	FMC	19,233.65	0.08%	0.00%	16.50%	16.50%	0.0129%
Twenty-First Century Fox Inc	FOXA	11,493.05	0.05%	1.62%	10.27%	11.97%	0.0056%
First Republic Bank/CA	FRC	93,285.81	0.38%	0.79%	2.66%	3.46%	0.0131%
Federal Realty Investment Trust	FRT	16,936.76	0.07%	0.75%	12.39%	13.18%	0.0091%
TechnipFMC PLC	FTI	10,075.08	0.04%	3.08%	4.25%	7.39%	0.0030%
Fortinet Inc	FTNT	10,624.12	0.04%	2.26%	5.58%	7.90%	0.0034%
Fortive Corp	FTV	14,159.47	0.06%	0.00%	22.10%	22.10%	0.0127%
General Dynamics Corp	GD	27,362.10	0.11%	0.37%	12.93%	13.32%	0.0148%
General Electric Co	GE	50,510.46	0.21%	2.25%	10.09%	12.46%	0.0256%
Gilead Sciences Inc	GILD	87,763.98	0.36%	0.40%	1.60%	2.00%	0.0071%
General Mills Inc	GIS	86,650.38	0.35%	3.71%	-1.48%	2.20%	0.0078%
Coming Inc	GLW	26,877.57	0.11%	4.38%	6.43%	10.95%	0.0120%
General Motors Co	GM	27,151.12	0.11%	2.31%	10.39%	12.82%	0.0141%
Alphabet Inc	GOOGL	55,096.53	0.22%	3.91%	11.77%	15.91%	0.0356%
Genuine Parts Co	GPC	776,123.64	3.16%	0.00%	15.22%	15.22%	0.4804%
Global Payments Inc	GPN	15,789.83	0.06%	2.64%	5.62%	8.34%	0.0054%
Gap Inc/The	GPS	19,476.71	0.08%	0.03%	14.67%	14.70%	0.0116%
Garmin Ltd	GRMN	9,562.55	0.04%	3.87%	8.63%	12.66%	0.0049%
Goldman Sachs Group Inc/The	GS	13,522.50	0.05%	2.93%	6.03%	9.05%	0.0050%
Goodyear Tire & Rubber Co/The	GT	76,735.17	0.31%	1.71%	7.27%	9.04%	0.0282%
WW Grainger Inc	GWW	4,362.99	N/A	3.44%	N/A	N/A	N/A
Halliburton Co	HAL	17,832.18	0.07%	1.80%	12.47%	14.38%	0.0104%
Hasbro Inc	HAS	27,790.49	0.11%	2.19%	30.08%	32.60%	0.0368%
Huntington Bancshares Inc/OH	HBAN	10,930.25	0.04%	3.15%	8.98%	12.26%	0.0054%
Hanesbrands Inc	HBI	14,665.85	0.06%	4.23%	8.20%	12.60%	0.0075%
HCA Healthcare Inc	HCA	6,783.93	0.03%	3.34%	3.72%	7.11%	0.0020%
HCP Inc	HCP	49,648.59	0.20%	0.94%	11.56%	12.56%	0.0253%
Home Depot Inc/The	HD	14,734.48	0.06%	4.82%	2.47%	7.35%	0.0044%
Hess Corp	HES	217,309.84	0.88%	2.14%	13.01%	15.29%	0.1351%
HollyFrontier Corp	HFC	17,058.26	0.07%	1.76%	-9.49%	-7.81%	-0.0054%
Hartford Financial Services Group Inc/Th	HIG	10,030.75	0.04%	2.30%	7.07%	9.45%	0.0039%
Huntington Ingalls Industries Inc	HII	17,503.82	0.07%	2.55%	9.50%	12.18%	0.0087%
Hilton Worldwide Holdings Inc	HLT	9,124.12	0.04%	1.55%	40.00%	41.86%	0.0155%
Harley-Davidson Inc	HOG	23,940.27	0.10%	0.81%	10.74%	11.59%	0.0113%
Hologic Inc	HOLX	6,073.66	0.02%	4.20%	8.97%	13.35%	0.0033%
Honeywell International Inc	HON	13,484.96	0.05%	0.00%	3.10%	3.10%	0.0017%
Helmerich & Payne Inc	HP	111,783.45	0.45%	2.17%	13.06%	15.37%	0.0699%
Hewlett Packard Enterprise Co	HPE	6,279.87	0.03%	4.96%	96.36%	103.70%	0.0265%
HP Inc	HPQ	22,155.32	0.09%	2.90%	4.86%	7.83%	0.0071%
H&R Block Inc	HRB	36,165.35	0.15%	2.73%	6.06%	8.87%	0.0130%
Hormel Foods Corp	HRL	4,953.22	0.02%	4.16%	10.00%	14.37%	0.0029%
Harris Corp	HRS	23,094.53	0.09%	1.93%	5.80%	7.78%	0.0073%
Henry Schein Inc	HSIC	19,418.35	0.08%	1.64%	7.00%	8.69%	0.0069%
Host Hotels & Resorts Inc	HST	9,510.59	0.04%	0.00%	7.53%	7.53%	0.0029%
Hershey Co/The	HSY	13,832.04	0.06%	4.46%	4.57%	9.13%	0.0051%
Humana Inc	HUM	22,942.48	0.09%	2.70%	8.00%	10.81%	0.0101%
International Business Machines Corp	IBM	42,066.34	0.17%	0.63%	14.11%	14.79%	0.0253%
Intercontinental Exchange Inc	ICE	125,440.81	0.51%	4.71%	3.59%	8.38%	0.0428%
IDEXX Laboratories Inc	IDXX	42,921.60	0.17%	1.42%	8.02%	9.50%	0.0166%
International Flavors & Fragrances Inc	IFF	18,083.73	0.07%	0.00%	18.21%	18.21%	0.0134%
Illumina Inc	ILMN	14,074.80	0.06%	2.15%	9.00%	11.24%	0.0064%
Incyte Corp	INCY	44,073.54	0.18%	0.00%	25.16%	25.16%	0.0451%
IHS Markit Ltd	INFO	18,012.17	0.07%	0.00%	47.53%	47.53%	0.0348%
Intel Corp	INTC	21,226.97	0.09%	0.00%	11.21%	11.21%	0.0097%
Intuit Inc	INTU	232,315.02	0.94%	2.44%	8.54%	11.09%	0.1047%
International Paper Co	IP	60,554.77	0.25%	0.79%	15.87%	16.72%	0.0412%
Interpublic Group of Cos Inc/The	IPG	19,097.09	0.08%	4.28%	6.08%	10.48%	0.0081%
IPG Photonics Corp	IPGP	8,986.14	0.04%	3.98%	8.53%	12.67%	0.0046%
IQVIA Holdings Inc	IQV	8,199.60	0.03%	0.00%	9.24%	9.24%	0.0031%
Ingersoll-Rand PLC	IR	28,015.38	0.11%	0.00%	15.23%	15.23%	0.0173%
Iron Mountain Inc	IRM	25,362.32	0.10%	2.08%	9.92%	12.11%	0.0125%
Intuitive Surgical Inc	ISRG	10,057.16	0.04%	7.02%	7.16%	14.43%	0.0059%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Gartner Inc	IT	62,797.00	0.26%	0.00%	12.95%	12.95%	0.0331%
Illinois Tool Works Inc	ITW	13,018.77	0.05%	0.00%	14.02%	14.02%	0.0074%
Invesco Ltd	IVZ	47,316.51	0.19%	2.78%	7.90%	10.79%	0.0208%
JB Hunt Transport Services Inc	JBHT	7,757.79	0.03%	6.58%	4.30%	11.02%	0.0035%
Johnson Controls International plc	JCI	12,401.34	0.05%	0.89%	18.78%	19.75%	0.0100%
Jacobs Engineering Group Inc	JEC	32,036.23	0.13%	3.07%	7.63%	10.82%	0.0141%
Jefferies Financial Group Inc	JEF	9,587.60	0.04%	0.84%	13.57%	14.46%	0.0056%
Jack Henry & Associates Inc	JKHY	6,790.99	N/A	2.38%	N/A	N/A	N/A
Johnson & Johnson	JNJ	10,325.46	0.04%	1.15%	11.00%	12.21%	0.0051%
Juniper Networks Inc	JNPR	365,768.16	1.49%	2.79%	7.26%	10.15%	0.1510%
JPMorgan Chase & Co	JPM	9,360.59	0.04%	2.78%	8.63%	11.53%	0.0044%
Nordstrom Inc	JWN	350,997.10	1.43%	3.20%	9.33%	12.68%	0.1810%
Kellogg Co	K	7,435.87	0.03%	3.38%	10.55%	14.10%	0.0043%
KeyCorp	KEY	19,707.33	0.08%	4.15%	3.68%	7.91%	0.0063%
Keysight Technologies Inc	KEYS	17,851.50	0.07%	4.23%	13.17%	17.68%	0.0128%
Kraft Heinz Co/The	KHC	15,086.18	0.06%	0.00%	17.00%	17.00%	0.0104%
Kimco Realty Corp	KIM	58,069.49	0.24%	5.32%	3.30%	8.71%	0.0206%
KLA-Tencor Corp	KLAC	7,483.81	0.03%	6.36%	3.86%	10.34%	0.0031%
Kimberly-Clark Corp	KMB	16,376.07	0.07%	2.76%	7.15%	10.00%	0.0067%
Kinder Morgan Inc/DE	KMI	40,794.48	0.17%	3.47%	6.09%	9.66%	0.0160%
CarMax Inc	KMX	42,556.74	0.17%	5.29%	10.00%	15.56%	0.0269%
Coca-Cola Co/The	KO	10,555.61	0.04%	0.00%	12.92%	12.92%	0.0055%
Kroger Co/The	KR	192,564.69	0.78%	3.64%	6.72%	10.48%	0.0821%
Kohl's Corp	KSS	23,533.42	0.10%	1.84%	6.43%	8.34%	0.0080%
Kansas City Southern	KSU	10,886.98	0.04%	3.70%	10.60%	14.50%	0.0064%
Loews Corp	L	10,855.25	0.04%	1.42%	8.97%	10.45%	0.0046%
L Brands Inc	LB	14,537.68	N/A	0.60%	N/A	N/A	N/A
Leggett & Platt Inc	LEG	7,521.92	0.03%	8.80%	10.72%	19.99%	0.0061%
Lennar Corp	LEN	5,862.28	0.02%	3.43%	10.00%	13.60%	0.0032%
Laboratory Corp of America Holdings	LH	15,491.69	0.06%	0.33%	12.74%	13.09%	0.0082%
Linde PLC	LIN	15,152.15	0.06%	0.00%	7.61%	7.61%	0.0047%
LKQ Corp	LKQ	92,033.63	0.37%	1.81%	19.10%	21.09%	0.0789%
L3 Technologies Inc	LLL	8,639.20	0.04%	0.00%	13.85%	13.85%	0.0049%
Eli Lilly & Co	LLY	16,702.77	0.07%	1.56%	10.49%	12.13%	0.0082%
Lockheed Martin Corp	LMT	129,745.79	0.53%	2.03%	10.72%	12.86%	0.0678%
Lincoln National Corp	LNC	86,811.69	0.35%	2.91%	7.61%	10.63%	0.0375%
Alliant Energy Corp	LNT	13,160.19	0.05%	2.43%	9.00%	11.54%	0.0062%
Lowe's Cos Inc	LOW	10,993.85	0.04%	2.98%	6.49%	9.57%	0.0043%
Lam Research Corp	LRCX	83,700.24	0.34%	1.74%	15.17%	17.04%	0.0580%
Southwest Airlines Co	LUV	27,633.15	0.11%	2.24%	-0.42%	1.82%	0.0020%
Lamb Weston Holdings Inc	LW	31,890.15	0.13%	1.20%	10.73%	12.00%	0.0156%
LyondellBasell Industries NV	LYB	10,182.66	0.04%	1.14%	11.02%	12.22%	0.0051%
Macy's Inc	M	32,952.64	0.13%	4.64%	6.80%	11.60%	0.0155%
Mastercard Inc	MA	7,649.78	0.03%	6.16%	-0.17%	5.99%	0.0019%
Mid-America Apartment Communities Inc	MAA	227,864.66	0.93%	0.52%	16.68%	17.24%	0.1598%
Macerich Co/The	MAC	11,859.62	0.05%	3.70%	7.00%	10.83%	0.0052%
Marriott International Inc/MD	MAR	6,162.51	0.03%	6.94%	2.39%	9.41%	0.0024%
Masco Corp	MAS	41,293.82	0.17%	1.29%	12.10%	13.47%	0.0226%
Mattel Inc	MAT	11,031.69	0.04%	1.27%	12.50%	13.85%	0.0062%
McDonald's Corp	MCD	4,769.98	0.02%	0.00%	10.00%	10.00%	0.0019%
Microchip Technology Inc	MCHP	138,740.72	0.56%	2.60%	8.74%	11.45%	0.0646%
McKesson Corp	MCK	21,587.87	0.09%	1.60%	12.39%	14.09%	0.0124%
Moody's Corp	MCO	26,003.83	0.11%	1.09%	7.96%	9.09%	0.0096%
Mondelez International Inc	MDLZ	32,430.22	0.13%	1.15%	12.80%	14.02%	0.0185%
Medtronic PLC	MDT	69,551.20	0.28%	2.17%	7.33%	9.58%	0.0271%
MetLife Inc	MET	123,922.80	0.50%	2.15%	7.94%	10.18%	0.0513%
MGM Resorts International	MGM	43,002.80	0.17%	3.90%	8.46%	12.53%	0.0219%
Mohawk Industries Inc	MHK	15,145.09	0.06%	1.79%	3.32%	5.15%	0.0032%
McCormick & Co Inc/MD	MKC	10,329.24	0.04%	0.00%	7.59%	7.59%	0.0032%
Martin Marietta Materials Inc	MLM	16,985.21	0.07%	1.78%	6.10%	7.93%	0.0055%
Marsh & McLennan Cos Inc	MMC	11,919.06	0.05%	1.03%	13.29%	14.39%	0.0070%
3M Co	MMM	45,918.03	0.19%	1.92%	11.80%	13.83%	0.0258%
Monster Beverage Corp	MNST	120,261.59	0.49%	2.75%	7.70%	10.55%	0.0516%
Altria Group Inc	MO	32,470.02	0.13%	0.00%	15.40%	15.40%	0.0203%
Mosaic Co/The	MOS	91,341.57	0.37%	6.73%	8.50%	15.52%	0.0576%
Marathon Petroleum Corp	MPC	12,377.44	0.05%	0.31%	7.00%	7.32%	0.0037%
Merck & Co Inc	MRK	45,009.11	0.18%	3.21%	16.14%	19.61%	0.0359%
Marathon Oil Corp	MRO	207,536.05	0.84%	2.76%	8.33%	11.20%	0.0945%
Morgan Stanley	MS	14,198.19	0.06%	1.17%	0.45%	1.62%	0.0009%
MSCI Inc	MSCI	71,383.00	0.29%	3.12%	13.50%	16.83%	0.0488%
Microsoft Corp	MSFT	14,749.31	0.06%	1.28%	13.10%	14.46%	0.0087%
Motorola Solutions Inc	MSI	830,286.94	3.38%	1.65%	11.68%	13.43%	0.4533%
M&T Bank Corp	MTB	22,717.48	0.09%	1.67%	4.10%	5.80%	0.0054%
Mettler-Toledo International Inc	MTD	24,179.42	0.10%	2.49%	10.45%	13.07%	0.0128%
Micron Technology Inc	MU	16,584.54	0.07%	0.00%	12.66%	12.66%	0.0085%
Maxim Integrated Products Inc	MXIM	47,072.76	0.19%	0.34%	-3.30%	-2.97%	-0.0057%
Mylan NV	MYL	15,269.30	0.06%	3.29%	8.93%	12.37%	0.0077%
Noble Energy Inc	NBL	16,417.71	0.07%	0.00%	6.01%	6.01%	0.0040%
Norwegian Cruise Line Holdings Ltd	NCLH	10,862.65	0.04%	1.88%	25.48%	27.59%	0.0122%
Nasdaq Inc	NDAQ	11,665.33	0.05%	0.00%	12.82%	12.82%	0.0061%
NextEra Energy Inc	NEE	14,388.87	0.06%	2.11%	8.16%	10.36%	0.0061%
Newmont Mining Corp	NEM	87,961.05	0.36%	2.71%	7.90%	10.72%	0.0383%
Nefflix Inc	NFLX	17,770.60	0.07%	1.67%	-3.00%	-1.36%	-0.0010%
Newfield Exploration Co	NFX	155,808.94	0.63%	0.00%	36.80%	36.80%	0.2331%
NiSource Inc	NI	10,086.21	0.04%	2.87%	5.54%	8.49%	0.0035%
NIKE Inc	NKE	134,370.83	0.55%	0.99%	18.34%	19.42%	0.1061%
Nektar Therapeutics	NKTR	7,215.92	N/A	0.00%	N/A	N/A	N/A
Nielsen Holdings PLC	NLSN	9,341.96	N/A	5.27%	N/A	N/A	N/A

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Northrop Grumman Corp	NOC	48,711.27	0.20%	1.81%	8.89%	10.78%	0.0214%
National Oilwell Varco Inc	NOV	11,430.15	0.05%	0.73%	77.76%	78.78%	0.0366%
NRG Energy Inc	NRG	12,310.43	0.05%	0.28%	46.03%	46.38%	0.0232%
Norfolk Southern Corp	NSC	48,909.56	0.20%	1.86%	9.13%	11.07%	0.0220%
NetApp Inc	NTAP	16,128.26	0.07%	2.44%	13.23%	15.83%	0.0104%
Northern Trust Corp	NTRS	20,609.69	0.08%	2.63%	12.53%	15.32%	0.0128%
Nucor Corp	NUE	18,678.99	0.08%	2.67%	0.85%	3.53%	0.0027%
NVIDIA Corp	NVDA	95,977.40	0.39%	0.43%	7.86%	8.30%	0.0324%
Newell Brands Inc	NWL	8,010.29	0.03%	5.10%	1.98%	7.13%	0.0023%
News Corp	NWSA	7,494.12	0.03%	1.68%	-9.13%	-7.52%	-0.0023%
Realty Income Corp	O	20,684.71	0.08%	3.75%	6.59%	10.47%	0.0088%
ONEOK Inc	OKE	27,853.29	0.11%	4.84%	23.23%	28.63%	0.0324%
Omnicom Group Inc	OMC	16,776.81	0.07%	3.45%	5.22%	8.76%	0.0060%
Oracle Corp	ORCL	185,618.89	0.75%	1.48%	7.54%	9.07%	0.0685%
O'Reilly Automotive Inc	ORLY	30,669.04	0.12%	0.00%	15.58%	15.58%	0.0194%
Occidental Petroleum Corp	OXY	50,730.19	0.21%	4.66%	-0.50%	4.15%	0.0086%
Paychex Inc	PAYX	27,211.93	0.11%	3.01%	9.25%	12.40%	0.0137%
People's United Financial Inc	PBCT	6,546.11	0.03%	4.12%	2.00%	6.16%	0.0016%
PACCAR Inc	PCAR	23,603.46	0.10%	3.98%	6.10%	10.21%	0.0098%
PG&E Corp	PCG	28,466.93	0.12%	3.19%	6.64%	9.94%	0.0115%
Public Service Enterprise Group Inc	PEG	162,817.17	0.66%	3.36%	6.68%	10.15%	0.0672%
PepsiCo Inc	PEP	245,092.12	1.00%	3.40%	5.45%	8.94%	0.0891%
Pfizer Inc	PFE	14,135.55	0.06%	4.39%	4.16%	8.64%	0.0050%
Principal Financial Group Inc	PFG	246,355.57	1.00%	2.95%	6.60%	9.64%	0.0966%
Procter & Gamble Co/The	PG	41,608.71	0.17%	1.99%	8.00%	10.07%	0.0170%
Progressive Corp/The	PGR	22,465.59	0.09%	1.73%	9.52%	11.33%	0.0104%
Parker-Hannifin Corp	PH	7,516.09	0.03%	1.62%	7.17%	8.84%	0.0027%
PulteGroup Inc	PHM	9,305.15	0.04%	3.12%	8.25%	11.50%	0.0044%
Packaging Corp of America	PKG	10,455.37	0.04%	0.31%	15.49%	15.82%	0.0067%
PerkinElmer Inc	PKI	44,815.14	0.18%	2.82%	6.87%	9.78%	0.0178%
Prologis Inc	PLD	129,745.61	0.53%	5.61%	9.06%	14.93%	0.0787%
Philip Morris International Inc	PM	56,736.55	0.23%	3.30%	7.37%	10.78%	0.0249%
PNC Financial Services Group Inc/The	PNC	7,416.24	0.03%	1.86%	10.22%	12.17%	0.0037%
Pentair PLC	PNR	10,082.69	0.04%	3.16%	4.99%	8.22%	0.0034%
Pinnacle West Capital Corp	PNW	26,173.83	0.11%	1.77%	7.49%	9.33%	0.0099%
PPG Industries Inc	PPG	21,941.04	0.09%	5.53%	6.17%	11.87%	0.0106%
PPL Corp	PPL	6,650.18	0.03%	1.51%	1.17%	2.68%	0.0007%
Perrigo Co PLC	PRGO	38,507.35	0.16%	4.24%	9.00%	13.43%	0.0210%
Prudential Financial Inc	PRU	36,222.48	0.15%	3.85%	4.45%	8.39%	0.0124%
Public Storage	PSA	44,263.42	0.18%	3.58%	5.70%	9.39%	0.0169%
Phillips 66	PSX	8,550.51	0.03%	0.14%	11.03%	11.17%	0.0039%
PVH Corp	PVH	5,239.44	0.02%	0.00%	25.00%	25.00%	0.0053%
Quanta Services Inc	PWR	24,776.66	0.10%	0.29%	26.85%	27.18%	0.0274%
Pioneer Natural Resources Co	PXD	111,349.30	0.45%	0.00%	22.12%	22.12%	0.1002%
PayPal Holdings Inc	PYPL	62,911.69	0.26%	4.86%	11.71%	16.86%	0.0431%
QUALCOMM Inc	QCOM	8,000.90	0.03%	0.00%	11.83%	11.83%	0.0038%
Qorvo Inc	QRVO	24,657.73	0.10%	2.37%	11.72%	14.22%	0.0143%
Royal Caribbean Cruises Ltd	RCL	8,818.42	0.04%	2.55%	10.00%	12.67%	0.0045%
Everest Re Group Ltd	RE	11,248.46	0.05%	3.45%	6.04%	9.59%	0.0044%
Regency Centers Corp	REG	46,330.25	0.19%	0.00%	13.90%	13.90%	0.0262%
Regeneron Pharmaceuticals Inc	REGN	16,541.92	0.07%	3.78%	14.52%	18.58%	0.0125%
Regions Financial Corp	RF	7,975.88	0.03%	1.82%	13.20%	15.13%	0.0049%
Robert Half International Inc	RHI	31,990.11	0.13%	0.00%	18.40%	18.40%	0.0239%
Red Hat Inc	RHT	11,611.66	0.05%	1.57%	12.30%	13.97%	0.0066%
Raymond James Financial Inc	RJF	9,834.82	0.04%	1.95%	6.84%	8.86%	0.0035%
Ralph Lauren Corp	RL	14,394.49	0.06%	1.49%	12.50%	14.09%	0.0082%
ResMed Inc	RMD	21,205.90	0.09%	2.19%	8.44%	10.72%	0.0092%
Rockwell Automation Inc	ROK	13,128.74	0.05%	1.96%	10.00%	12.05%	0.0064%
Rollins Inc	ROL	32,266.29	0.13%	0.58%	11.13%	11.75%	0.0154%
Roper Technologies Inc	ROP	34,839.05	0.14%	0.96%	10.50%	11.51%	0.0163%
Ross Stores Inc	ROST	24,967.01	0.10%	1.94%	9.98%	12.02%	0.0122%
Republic Services Inc	RSG	52,104.14	0.21%	2.01%	10.03%	12.14%	0.0257%
Raytheon Co	RTN	21,021.13	0.09%	0.00%	45.90%	45.90%	0.0392%
SBA Communications Corp	SBAC	87,934.96	0.36%	2.11%	13.22%	15.47%	0.0553%
Starbucks Corp	SBUX	62,606.99	0.25%	1.32%	19.78%	21.23%	0.0540%
Charles Schwab Corp/The	SCHW	6,614.39	0.03%	1.57%	6.04%	7.66%	0.0021%
Sealed Air Corp	SEE	41,118.81	0.17%	0.97%	10.74%	11.76%	0.0197%
Sherwin-Williams Co/The	SHW	12,986.24	0.05%	0.01%	11.00%	11.01%	0.0058%
SVB Financial Group	SIVB	11,760.32	0.05%	3.24%	2.99%	6.27%	0.0030%
JM Smucker Co/The	SJM	62,164.25	0.25%	4.47%	33.69%	38.92%	0.0984%
Schlumberger Ltd	SLB	7,759.15	0.03%	3.72%	-0.59%	3.13%	0.0010%
SL Green Realty Corp	SLG	8,775.11	0.04%	2.39%	7.93%	10.41%	0.0037%
Snap-on Inc	SNA	15,198.20	0.06%	0.00%	15.20%	15.20%	0.0094%
Synopsys Inc	SNPS	49,246.45	0.20%	4.92%	3.38%	8.37%	0.0168%
Southern Co/The	SO	56,663.01	0.23%	4.51%	4.70%	9.32%	0.0215%
Simon Property Group Inc	SPG	49,302.35	0.20%	1.13%	11.05%	12.25%	0.0245%
S&P Global Inc	SPGI	31,542.08	0.13%	3.11%	9.96%	13.22%	0.0170%
Sempra Energy	SRE	28,805.28	0.12%	3.27%	9.18%	12.60%	0.0148%
SunTrust Banks Inc	STI	26,847.04	0.11%	2.86%	8.69%	11.68%	0.0127%
State Street Corp	STT	12,878.34	0.05%	5.51%	2.88%	8.47%	0.0044%
Seagate Technology PLC	STX	33,211.33	0.14%	1.69%	8.64%	10.40%	0.0140%
Constellation Brands Inc	STZ	20,603.09	0.08%	1.96%	10.50%	12.57%	0.0105%
Stanley Black & Decker Inc	SWK	14,513.51	0.06%	1.87%	8.87%	10.82%	0.0064%
Skyworks Solutions Inc	SWKS	22,538.13	0.09%	2.84%	6.20%	9.13%	0.0084%
Synchrony Financial	SYF	69,624.93	0.28%	1.20%	8.64%	9.90%	0.0280%
Stryker Corp	SYK	14,797.88	0.06%	1.32%	7.50%	8.87%	0.0053%
Symantec Corp	SYMC	34,679.27	0.14%	2.24%	12.53%	14.91%	0.0210%
Sysco Corp	YYY	221,882.54	0.90%	6.71%	4.99%	11.87%	0.1070%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
AT&T Inc	T	13,190.49	0.05%	3.36%	0.26%	3.62%	0.0019%
Molson Coors Brewing Co	TAP	23,279.51	0.09%	0.00%	11.79%	11.79%	0.0112%
TransDigm Group Inc	TDG	27,833.50	0.11%	2.16%	11.18%	13.46%	0.0152%
TE Connectivity Ltd	TEL	13,145.83	0.05%	0.48%	12.95%	13.46%	0.0072%
Target Corp	TGT	38,010.36	0.15%	3.54%	6.44%	10.09%	0.0156%
Tiffany & Co	TIF	11,071.92	0.05%	2.36%	10.53%	13.01%	0.0059%
TJX Cos Inc/The	TJX	61,940.89	0.25%	1.52%	11.18%	12.77%	0.0322%
Torchmark Corp	TMK	9,298.01	0.04%	0.81%	7.53%	8.37%	0.0032%
Thermo Fisher Scientific Inc	TMO	101,646.51	0.41%	0.28%	11.00%	11.30%	0.0467%
Tapestry Inc	TPR	10,413.11	0.04%	3.78%	10.33%	14.31%	0.0061%
TripAdvisor Inc	TRIP	7,834.17	0.03%	0.00%	10.16%	10.16%	0.0032%
T Rowe Price Group Inc	TROW	23,054.60	0.09%	3.09%	4.27%	7.43%	0.0070%
Travelers Cos Inc/The	TRV	33,908.96	0.14%	2.50%	17.69%	20.41%	0.0281%
Tractor Supply Co	TSCO	11,911.40	0.05%	1.37%	12.09%	13.53%	0.0066%
Tyson Foods Inc	TSN	22,869.39	N/A	2.52%	N/A	N/A	N/A
Total System Services Inc	TSS	16,926.92	0.07%	0.57%	12.14%	12.75%	0.0088%
Take-Two Interactive Software Inc	TTWO	10,558.01	0.04%	3.32%	10.30%	13.79%	0.0059%
Twitter Inc	TWTR	23,773.85	0.10%	0.00%	37.35%	37.35%	0.0361%
Texas Instruments Inc	TXN	103,325.64	0.42%	2.92%	10.48%	13.54%	0.0569%
Textron Inc	TXT	12,865.11	0.05%	0.16%	12.56%	12.72%	0.0067%
Under Armour Inc	UA	8,971.16	0.04%	0.00%	34.93%	34.93%	0.0127%
United Continental Holdings Inc	UAL	24,061.33	0.10%	0.00%	14.17%	14.17%	0.0139%
UDR Inc	UDR	12,286.59	0.05%	3.03%	5.60%	8.71%	0.0044%
Universal Health Services Inc	UHS	12,538.20	0.05%	0.28%	9.82%	10.12%	0.0052%
Ulta Beauty Inc	ULTA	18,170.87	0.07%	0.00%	19.00%	19.00%	0.0140%
UnitedHealth Group Inc	UNH	260,159.68	1.06%	1.33%	13.73%	15.15%	0.1602%
Unum Group	UNM	7,792.56	0.03%	2.95%	9.00%	12.08%	0.0038%
Union Pacific Corp	UNP	123,062.72	0.50%	2.06%	13.86%	16.07%	0.0804%
United Parcel Service Inc	UPS	95,126.46	0.39%	3.43%	9.71%	13.31%	0.0515%
United Rentals Inc	URI	10,733.65	0.04%	0.00%	17.76%	17.76%	0.0078%
US Bancorp	USB	82,506.48	0.34%	3.08%	7.83%	11.03%	0.0370%
United Technologies Corp	UTX	110,097.03	0.45%	2.33%	9.80%	12.25%	0.0548%
Visa Inc	V	290,888.98	1.18%	0.69%	15.59%	16.34%	0.1932%
Varian Medical Systems Inc	VAR	12,049.81	0.05%	0.00%	16.10%	16.10%	0.0079%
VF Corp	VFC	34,378.11	0.14%	2.08%	-16.64%	-14.74%	-0.0206%
Viacom Inc	VIAB	12,016.92	0.05%	2.77%	3.67%	6.48%	0.0032%
Valero Energy Corp	VLO	35,811.62	0.15%	4.24%	19.17%	23.82%	0.0347%
Vulcan Materials Co	VMC	14,939.89	0.06%	1.09%	15.34%	16.52%	0.0100%
Vornado Realty Trust	VNO	13,108.84	0.05%	3.77%	2.95%	6.77%	0.0036%
Verisk Analytics Inc	VRSK	20,640.07	0.08%	0.00%	12.91%	12.91%	0.0108%
VeriSign Inc	VRSN	20,998.00	0.09%	0.00%	8.80%	8.80%	0.0075%
Vertex Pharmaceuticals Inc	VRTX	48,081.39	0.20%	0.00%	49.41%	49.41%	0.0966%
Ventas Inc	VTR	23,256.97	0.09%	4.92%	2.29%	7.27%	0.0069%
Verizon Communications Inc	VZ	227,923.65	0.93%	4.42%	2.30%	6.77%	0.0627%
Waters Corp	WAT	17,776.76	0.07%	0.00%	11.10%	11.10%	0.0080%
Walgreens Boots Alliance Inc	WBA	69,277.15	0.28%	2.43%	9.77%	12.32%	0.0347%
WeillCare Health Plans Inc	WCG	13,956.03	0.06%	0.00%	17.08%	17.08%	0.0097%
Western Digital Corp	WDC	13,859.05	0.06%	4.20%	2.72%	6.97%	0.0039%
WEC Energy Group Inc	WEC	23,497.01	0.10%	3.15%	4.89%	8.12%	0.0078%
Welltower Inc	WELL	29,153.76	0.12%	4.56%	6.69%	11.40%	0.0135%
Wells Fargo & Co	WFC	225,491.59	0.92%	3.70%	11.26%	15.16%	0.1390%
Whirlpool Corp	WHR	8,859.07	0.04%	3.41%	5.75%	9.26%	0.0033%
Willis Towers Watson PLC	WLTW	22,032.38	0.09%	1.52%	10.00%	11.59%	0.0104%
Waste Management Inc	WM	41,979.60	0.17%	2.03%	9.73%	11.86%	0.0202%
Williams Cos Inc/The	WMB	33,012.08	0.13%	5.60%	3.90%	9.61%	0.0129%
Walmart Inc	WMT	290,496.95	1.18%	2.08%	5.01%	7.14%	0.0843%
Westrock Co	WRK	9,972.31	0.04%	4.64%	4.73%	9.47%	0.0038%
Western Union Co/The	WU	7,853.36	0.03%	4.37%	3.64%	8.09%	0.0026%
Weyerhaeuser Co	WY	19,062.83	0.08%	5.30%	8.70%	14.23%	0.0110%
Wynn Resorts Ltd	WYNN	13,539.03	0.06%	2.43%	31.10%	33.91%	0.0187%
Cimarex Energy Co	XEC	7,266.07	0.03%	0.76%	63.18%	64.19%	0.0190%
Xcel Energy Inc	XEL	27,980.03	0.11%	3.00%	5.98%	9.07%	0.0103%
Xilinx Inc	XLNX	30,204.98	0.12%	1.21%	9.33%	10.59%	0.0130%
Exxon Mobil Corp	XOM	329,009.16	1.34%	4.35%	11.51%	16.11%	0.2155%
DENTSPLY SIRONA Inc	XRAY	9,698.63	0.04%	0.80%	6.90%	7.72%	0.0030%
Xerox Corp	XRX	6,994.32	0.03%	3.37%	-0.10%	3.26%	0.0009%
Xylem Inc/NY	XYL	13,286.41	0.05%	1.30%	13.90%	15.29%	0.0083%
Yum! Brands Inc	YUM	28,800.72	0.12%	1.75%	12.97%	14.83%	0.0174%
Zimmer Biomet Holdings Inc	ZBH	25,221.67	0.10%	0.81%	4.74%	5.58%	0.0057%
Zions Bancorp NA	ZION	9,398.33	0.04%	2.63%	6.78%	9.49%	0.0036%
Zoetis Inc	ZTS	45,660.48	0.19%	0.62%	16.50%	17.17%	0.0319%
Total Market Capitalization:		24,595,841					13.75%

Notes:

- [1] Equals sum of Col. [9]
- [2] Source: Bloomberg Professional
- [3] Equals [1] - [2]
- [4] Source: Bloomberg Professional
- [5] Equals weight in S&P 500 based on market capitalization
- [6] Source: Bloomberg Professional
- [7] Source: Bloomberg Professional
- [8] Equals ([6] x (1 + (0.5 x [7]))) + [7]
- [9] Equals Col. [5] x Col. [8]

Ex-Ante Market Risk Premium
Market DCF Method Based - Value Line

[1]	[2]	[3]
S&P 500 Est. Required Market Return	Current 30-Year Treasury (30-day average)	Implied Market Risk Premium
17.14%	3.03%	14.10%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Agilent Technologies Inc	A	23,954.94	0.11%	0.88%	9.50%	10.42%	0.0115%
American Airlines Group Inc	AAL	16,658.42	0.08%	1.11%	-0.50%	0.61%	0.0005%
Advance Auto Parts Inc	AAP	11,891.20	0.05%	0.15%	13.00%	13.16%	0.0072%
Apple Inc	AAPL	808,512.60	3.72%	1.88%	17.50%	19.54%	0.7273%
AbbVie Inc	ABBV	119,084.30	0.55%	5.41%	14.50%	20.30%	0.1113%
AmerisourceBergen Corp	ABC	18,105.95	0.08%	1.87%	8.00%	9.94%	0.0083%
ABIOMED Inc	ABMD	15,392.26	0.07%	0.00%	24.50%	24.50%	0.0174%
Abbott Laboratories	ABT	127,755.70	0.59%	1.76%	10.00%	11.85%	0.0697%
Accenture PLC	ACN	99,008.87	0.46%	1.97%	9.50%	11.56%	0.0527%
Adobe Inc	ADBE	123,739.60	0.57%	0.00%	22.00%	22.00%	0.1253%
Analog Devices Inc	ADI	37,249.20	0.17%	1.91%	10.50%	12.51%	0.0214%
Archer-Daniels-Midland Co	ADM	23,184.00	0.11%	3.38%	9.50%	13.04%	0.0139%
Automatic Data Processing Inc	ADP	63,545.61	0.29%	2.31%	15.00%	17.48%	0.0511%
Alliance Data Systems Corp	ADS	8,855.57	0.04%	1.41%	14.50%	16.01%	0.0065%
Autodesk Inc	ADSK	32,974.00	N/A	0.00%	N/A	N/A	N/A
Ameren Corp	AEE	17,025.62	0.08%	2.77%	7.50%	10.37%	0.0081%
American Electric Power Co Inc	AEP	39,176.55	0.18%	3.42%	4.50%	8.00%	0.0144%
AES Corp/VA	AES	11,331.90	N/A	3.21%	N/A	N/A	N/A
Aflac Inc	AFL	36,972.82	0.17%	2.31%	8.50%	10.91%	0.0186%
Allergan PLC	AGN	44,658.77	0.21%	2.24%	4.50%	6.79%	0.0140%
American International Group Inc	AIG	37,889.48	0.17%	2.99%	52.00%	55.77%	0.0973%
Apartment Investment & Management Co	AIV	8,119.78	0.04%	3.09%	5.50%	8.67%	0.0032%
Assurant Inc	AIZ	6,069.81	0.03%	2.47%	7.50%	10.06%	0.0028%
Arthur J Gallagher & Co	AJG	14,326.76	0.07%	2.21%	17.00%	19.40%	0.0128%
Akamai Technologies Inc	AKAM	11,313.17	0.05%	0.00%	17.50%	17.50%	0.0091%
Albemarle Corp	ALB	8,562.92	0.04%	1.66%	8.50%	10.23%	0.0040%
Align Technology Inc	ALGN	19,481.41	0.09%	0.00%	28.50%	28.50%	0.0256%
Alaska Air Group Inc	ALK	8,046.84	0.04%	2.15%	1.50%	3.67%	0.0014%
Allstate Corp/The	ALL	31,853.85	0.15%	1.99%	12.00%	14.11%	0.0207%
Allegion PLC	ALLE	8,625.02	0.04%	1.19%	10.50%	11.75%	0.0047%
Alexion Pharmaceuticals Inc	ALXN	26,502.05	0.12%	0.00%	24.50%	24.50%	0.0299%
Applied Materials Inc	AMAT	38,602.64	0.18%	2.00%	19.00%	21.19%	0.0376%
Advanced Micro Devices Inc	AMD	22,647.33	N/A	0.00%	N/A	N/A	N/A
AMETEK Inc	AME	17,434.23	0.08%	0.75%	10.50%	11.29%	0.0091%
Affiliated Managers Group Inc	AMG	6,353.10	0.03%	1.47%	6.50%	8.02%	0.0023%
Amgen Inc	AMGN	117,999.30	0.54%	3.15%	8.50%	11.78%	0.0640%
Ameriprise Financial Inc	AMP	17,508.26	0.08%	2.88%	16.00%	19.11%	0.0154%
American Tower Corp	AMT	75,817.71	0.35%	2.00%	11.50%	13.62%	0.0475%
Amazon.com Inc	AMZN	789,427.00	3.63%	0.00%	57.00%	57.00%	2.0711%
Arista Networks Inc	ANET	16,607.57	0.08%	0.00%	19.00%	19.00%	0.0145%
ANSYS Inc	ANSS	14,245.93	0.07%	0.00%	13.00%	13.00%	0.0085%
Anthem Inc	ANTM	79,764.00	0.37%	1.04%	18.00%	19.13%	0.0702%
Aon PLC	AON	40,251.46	0.19%	0.96%	9.50%	10.51%	0.0195%
AO Smith Corp	AOS	8,380.28	0.04%	1.79%	12.50%	14.40%	0.0056%
Apache Corp	APA	11,649.27	N/A	3.28%	N/A	N/A	N/A
Anadarko Petroleum Corp	APC	21,040.14	N/A	2.82%	N/A	N/A	N/A
Air Products & Chemicals Inc	APD	36,507.07	0.17%	2.79%	9.50%	12.42%	0.0209%
Amphenol Corp	APH	27,074.82	0.12%	1.02%	10.00%	11.07%	0.0138%
Aptiv PLC	APTIV	20,129.47	0.09%	1.16%	10.00%	11.22%	0.0104%
Alexandria Real Estate Equities Inc	ARE	13,243.33	N/A	2.92%	N/A	N/A	N/A
Arconic Inc	ARNC	8,543.72	N/A	1.36%	N/A	N/A	N/A
Activision Blizzard Inc	ATVI	10,796.82	0.05%	2.20%	7.50%	9.78%	0.0049%
AvalonBay Communities Inc	AVB	33,541.00	0.15%	0.86%	14.50%	15.42%	0.0238%
Broadcom Inc	AVGO	26,966.99	0.12%	3.12%	5.50%	8.71%	0.0108%
Avery Dennison Corp	AVY	111,134.20	0.51%	3.94%	47.50%	52.38%	0.2679%
American Water Works Co Inc	AWK	8,964.95	0.04%	2.14%	11.50%	13.76%	0.0057%
American Express Co	AXP	17,494.33	0.08%	2.00%	10.00%	12.10%	0.0097%
AutoZone Inc	AZO	89,149.06	0.41%	1.58%	9.00%	10.65%	0.0437%
Boeing Co/The	BA	22,159.06	0.10%	0.00%	12.50%	12.50%	0.0127%
Bank of America Corp	BAC	230,541.30	1.06%	2.03%	18.00%	20.21%	0.2145%
Baxter International Inc	BAX	278,397.10	1.28%	2.13%	13.00%	15.27%	0.1956%
BB&T Corp	BBT	37,921.61	0.17%	1.07%	12.50%	13.64%	0.0238%
Best Buy Co Inc	BBY	38,885.48	0.18%	3.21%	10.00%	13.37%	0.0239%
Becton Dickinson and Co	BDX	16,009.92	0.07%	3.74%	12.00%	15.96%	0.0118%
Franklin Resources Inc	BEN	64,792.19	0.30%	1.29%	10.00%	11.35%	0.0339%
Brown-Forman Corp	BF/B	15,523.48	0.07%	3.53%	9.00%	12.69%	0.0091%
Brighthouse Financial Inc	BHF	23,025.45	0.11%	1.37%	15.50%	16.98%	0.0180%
Baker Hughes a GE Co	BHGE	N/A	N/A	0.00%	N/A	N/A	N/A
Biogen Inc	BIIB	10,048.68	N/A	2.95%	N/A	N/A	N/A
Bank of New York Mellon Corp/The	BK	62,203.84	0.29%	0.00%	6.50%	6.50%	0.0186%
Booking Holdings Inc	BKNG	51,525.17	0.24%	2.15%	9.00%	11.25%	0.0267%
BlackRock Inc	BLK	87,519.80	0.40%	0.00%	14.00%	14.00%	0.0564%
Ball Corp	BLL	65,919.36	0.30%	3.18%	9.00%	12.32%	0.0374%
Bristol-Myers Squibb Co	BMJ	18,144.72	0.08%	0.75%	22.00%	22.83%	0.0191%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Broadridge Financial Solutions Inc	BR	81,691.56	0.38%	3.28%	13.50%	17.00%	0.0639%
Berkshire Hathaway Inc	BRK/B	11,316.75	0.05%	2.00%	12.00%	14.12%	0.0074%
Boston Scientific Corp	BSX	-	N/A	0.00%	N/A	N/A	N/A
BorgWarner Inc	BWA	53,756.94	0.25%	0.00%	17.00%	17.00%	0.0421%
Boston Properties Inc	BXP	8,168.47	0.04%	1.73%	8.50%	10.30%	0.0039%
Citigroup Inc	C	20,465.04	0.09%	2.94%	3.50%	6.49%	0.0061%
Conagra Brands Inc	CAG	153,390.60	0.71%	3.15%	8.50%	11.78%	0.0832%
Cardinal Health Inc	CAH	10,790.97	0.05%	3.83%	4.50%	8.42%	0.0042%
Caterpillar Inc	CAT	16,166.50	0.07%	3.59%	10.00%	13.77%	0.0102%
Chubb Ltd	CB	75,993.98	0.35%	2.67%	17.00%	19.90%	0.0696%
Choe Global Markets Inc	CBOE	60,229.01	0.28%	2.24%	9.50%	11.85%	0.0328%
CBRE Group Inc	CBRE	10,604.47	0.05%	1.31%	17.00%	18.42%	0.0090%
CBS Corp	CBS	15,735.02	0.07%	0.00%	11.50%	11.50%	0.0083%
Crown Castle International Corp	CCI	18,431.25	0.08%	1.47%	10.50%	12.05%	0.0102%
Carnival Corp	CCL	49,086.20	0.23%	3.89%	12.00%	16.12%	0.0364%
Cadence Design Systems Inc	CDNS	39,872.00	0.18%	3.51%	13.50%	17.25%	0.0317%
Celanese Corp	CE	14,270.74	0.07%	0.00%	12.50%	12.50%	0.0082%
Celgene Corp	CELG	13,010.62	0.06%	2.50%	10.00%	12.63%	0.0076%
Cerner Corp	CERN	61,132.79	0.28%	0.00%	14.50%	14.50%	0.0408%
CF Industries Holdings Inc	CF	18,316.31	0.08%	0.00%	9.00%	9.00%	0.0076%
Citizens Financial Group Inc	CFG	9,577.39	0.04%	3.15%	48.50%	52.41%	0.0231%
Church & Dwight Co Inc	CHD	16,869.23	0.08%	3.60%	12.50%	16.33%	0.0127%
CH Robinson Worldwide Inc	CHRW	15,395.93	0.07%	1.45%	10.00%	11.52%	0.0082%
Charter Communications Inc	CHTR	12,469.68	0.06%	2.21%	10.00%	12.32%	0.0071%
Cigna Corp	CI	82,484.66	0.38%	0.00%	19.50%	19.50%	0.0740%
Cincinnati Financial Corp	CINF	45,287.58	0.21%	0.02%	13.00%	13.02%	0.0271%
Colgate-Palmolive Co	CL	13,715.61	0.06%	2.66%	7.00%	9.75%	0.0062%
Clorox Co/The	CLX	56,419.17	0.26%	2.58%	10.50%	13.22%	0.0343%
Comerica Inc	CMA	19,622.11	0.09%	2.51%	7.50%	10.10%	0.0091%
Comcast Corp	CMCSA	13,847.78	0.06%	3.21%	18.00%	21.50%	0.0137%
CME Group Inc	CME	171,425.30	0.79%	2.23%	13.00%	15.37%	0.1213%
Chipotle Mexican Grill Inc	CMG	60,233.92	0.28%	1.69%	4.50%	6.23%	0.0173%
Cummins Inc	CMI	16,280.00	0.07%	0.00%	18.50%	18.50%	0.0139%
CMS Energy Corp	CMS	24,014.01	0.11%	3.05%	8.00%	11.17%	0.0123%
Centene Corp	CNC	14,901.58	0.07%	2.91%	7.00%	10.01%	0.0069%
CenterPoint Energy Inc	CNP	26,248.35	0.12%	0.00%	17.00%	17.00%	0.0205%
Capital One Financial Corp	COF	13,296.21	0.06%	3.73%	3.50%	7.30%	0.0045%
Cabot Oil & Gas Corp	COG	37,433.11	0.17%	2.03%	10.00%	12.13%	0.0209%
Cooper Cos Inc/The	COO	10,294.69	N/A	1.18%	N/A	N/A	N/A
ConocoPhillips	COP	13,395.46	0.06%	0.02%	14.50%	14.52%	0.0090%
Costco Wholesale Corp	COST	77,685.80	N/A	1.81%	N/A	N/A	N/A
Coty Inc	COTY	92,096.13	0.42%	1.16%	8.50%	9.71%	0.0412%
Campbell Soup Co	CPB	5,300.65	0.02%	7.08%	11.00%	18.47%	0.0045%
Capri Holdings Ltd	CPRI	11,046.60	N/A	4.09%	N/A	N/A	N/A
Copart Inc	CPRT	7,078.07	0.03%	0.00%	7.50%	7.50%	0.0024%
salesforce.com Inc	CRM	12,002.27	0.06%	0.00%	13.00%	13.00%	0.0072%
Cisco Systems Inc	CSCO	118,521.40	0.55%	0.00%	65.00%	65.00%	0.3546%
CSX Corp	CSX	210,943.90	0.97%	3.02%	8.00%	11.14%	0.1082%
Cintas Corp	CTAS	57,597.89	0.27%	1.41%	18.50%	20.04%	0.0531%
CenturyLink Inc	CTL	20,157.53	0.09%	1.07%	15.00%	16.15%	0.0150%
Cognizant Technology Solutions Corp	CTSH	15,257.69	0.07%	15.30%	2.50%	17.99%	0.0126%
Citrix Systems Inc	CTXS	42,334.20	0.19%	1.10%	10.00%	11.16%	0.0217%
CVS Health Corp	CVS	14,155.35	0.07%	1.33%	7.50%	8.88%	0.0058%
Chevron Corp	CVX	66,999.25	0.31%	3.04%	8.50%	11.67%	0.0360%
Concho Resources Inc	CXO	225,910.80	1.04%	4.03%	31.00%	35.65%	0.3707%
Dominion Energy Inc	D	22,577.06	0.10%	0.00%	34.50%	34.50%	0.0359%
Delta Air Lines Inc	DAL	47,598.85	0.22%	5.05%	6.50%	11.71%	0.0257%
Deere & Co	DE	34,562.05	0.16%	2.78%	10.50%	13.43%	0.0214%
Discover Financial Services	DFS	51,526.02	0.24%	1.88%	14.00%	16.01%	0.0380%
Dollar General Corp	DG	23,289.45	0.11%	2.32%	8.00%	10.41%	0.0112%
Quest Diagnostics Inc	DGX	30,854.69	0.14%	0.99%	13.00%	14.05%	0.0200%
DR Horton Inc	DHI	12,204.64	0.06%	2.36%	9.50%	11.97%	0.0067%
Danaher Corp	DHR	14,351.15	0.07%	1.56%	8.00%	9.62%	0.0064%
Walt Disney Co/The	DIS	76,099.87	0.35%	0.59%	10.50%	11.12%	0.0390%
Discovery Inc	DISCA	166,425.00	0.77%	1.59%	7.00%	8.65%	0.0662%
DISH Network Corp	DISH	14,993.04	0.07%	0.00%	17.00%	17.00%	0.0117%
Digital Realty Trust Inc	DLR	14,530.57	0.07%	0.00%	1.00%	1.00%	0.0007%
Dollar Tree Inc	DLTR	22,611.97	0.10%	3.91%	6.50%	10.54%	0.0110%
Dover Corp	DOV	23,390.07	0.11%	0.00%	17.50%	17.50%	0.0188%
Duke Realty Corp	DRE	12,718.39	0.06%	2.21%	13.00%	15.35%	0.0090%
Darden Restaurants Inc	DRI	10,705.08	0.05%	2.93%	7.00%	10.03%	0.0049%
DTE Energy Co	DTE	13,535.35	0.06%	2.83%	12.50%	15.51%	0.0097%
Duke Energy Corp	DUK	21,521.73	0.10%	3.25%	7.50%	10.87%	0.0108%
DaVita Inc	DVA	63,799.24	0.29%	4.27%	5.50%	9.89%	0.0290%
Devon Energy Corp	DVN	9,466.07	0.04%	0.00%	10.00%	10.00%	0.0044%
DowDuPont Inc	DWDP	11,969.43	0.06%	1.27%	23.50%	24.92%	0.0137%
DXC Technology Co	DXC	119,703.10	N/A	3.22%	N/A	N/A	N/A
Electronic Arts Inc	EA	18,245.73	0.08%	1.18%	14.00%	15.26%	0.0128%
eBay Inc	EBAY	25,314.10	0.12%	0.00%	11.50%	11.50%	0.0134%
Ecolab Inc	ECL	33,945.75	0.16%	1.59%	14.50%	16.21%	0.0253%
Consolidated Edison Inc	ED	45,818.14	0.21%	1.16%	9.50%	10.72%	0.0226%
Equifax Inc	EFX	24,324.94	0.11%	3.83%	3.00%	6.89%	0.0077%
Edison International	EIX	12,855.96	0.06%	1.46%	7.50%	9.01%	0.0053%
Estee Lauder Cos Inc/The	EL	18,796.04	0.09%	4.26%	4.50%	8.86%	0.0077%
Eastman Chemical Co	EMN	55,114.89	0.25%	1.13%	12.50%	13.70%	0.0348%

		[4]	[5]	[6]	[7]	[8]	[9]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Emerson Electric Co	EMR	11,035.49	0.05%	3.15%	9.50%	12.80%	0.0065%
EOG Resources Inc	EOG	40,852.17	0.19%	2.97%	14.00%	17.18%	0.0323%
Equinix Inc	EQIX	53,918.49	N/A	0.99%	N/A	N/A	N/A
Equity Residential	EQR	31,180.47	0.14%	2.67%	25.50%	28.51%	0.0409%
Eversource Energy	ES	27,064.04	0.12%	2.94%	-15.00%	-12.28%	-0.0153%
Essex Property Trust Inc	ESS	22,188.36	0.10%	3.06%	5.50%	8.64%	0.0088%
E*TRADE Financial Corp	ETFC	18,327.35	0.08%	2.75%	0.50%	3.26%	0.0027%
Eaton Corp PLC	ETN	11,975.52	0.06%	1.20%	26.00%	27.36%	0.0151%
Entergy Corp	ETR	33,094.43	0.15%	3.46%	10.00%	13.63%	0.0208%
Every Inc	EVRG	16,350.70	0.08%	4.06%	1.00%	5.08%	0.0038%
Edwards Lifesciences Corp	EW	-	N/A	3.37%	N/A	N/A	N/A
Exelon Corp	EXC	35,599.27	0.16%	0.00%	15.00%	15.00%	0.0246%
Expeditors International of Washington I	EXPD	46,541.71	0.21%	3.01%	7.50%	10.62%	0.0228%
Expedia Group Inc	EXPE	12,321.07	0.06%	1.26%	9.50%	10.82%	0.0061%
Extra Space Storage Inc	EXR	19,080.76	0.09%	1.00%	20.00%	21.10%	0.0185%
Ford Motor Co	F	12,550.30	0.06%	3.57%	5.00%	8.66%	0.0050%
Diamondback Energy Inc	FANG	33,056.37	0.15%	7.22%	0.50%	7.74%	0.0118%
Fastenal Co	FAST	9,666.11	N/A	0.77%	N/A	N/A	N/A
Facebook Inc	FB	17,438.71	0.08%	2.63%	11.50%	14.28%	0.0115%
Fortune Brands Home & Security Inc	FBHS	478,009.80	2.20%	0.00%	26.00%	26.00%	0.5720%
Freeport-McMoRan Inc	FCX	6,327.87	0.03%	1.97%	13.50%	15.60%	0.0045%
FedEx Corp	FDX	17,185.14	N/A	2.02%	N/A	N/A	N/A
FirstEnergy Corp	FE	47,345.55	0.22%	1.43%	9.50%	11.00%	0.0240%
F5 Networks Inc	FFIV	20,104.90	0.09%	3.92%	6.50%	10.55%	0.0098%
Fidelity National Information Services I	FIS	9,591.86	0.04%	0.00%	10.50%	10.50%	0.0046%
Fiserv Inc	FISV	35,643.76	0.16%	1.29%	15.50%	16.89%	0.0277%
Fifth Third Bancorp	FITB	33,688.01	0.16%	0.00%	13.50%	13.50%	0.0209%
Foot Locker Inc	FL	17,557.40	0.08%	3.29%	7.00%	10.41%	0.0084%
FLIR Systems Inc	FLIR	6,414.53	0.03%	2.44%	8.00%	10.54%	0.0031%
Fluor Corp	FLR	6,861.27	0.03%	1.37%	13.50%	14.96%	0.0047%
Flowserve Corp	FLS	4,892.44	0.02%	2.42%	8.50%	11.02%	0.0025%
FleetCor Technologies Inc	FLT	5,713.00	0.03%	1.74%	7.50%	9.31%	0.0024%
FMC Corp	FMC	19,331.47	0.09%	0.00%	14.50%	14.50%	0.0129%
Twenty-First Century Fox Inc	FOXA	11,342.24	0.05%	1.90%	22.50%	24.61%	0.0128%
First Republic Bank/CA	FRC	91,917.98	0.42%	0.73%	12.50%	13.28%	0.0562%
Federal Realty Investment Trust	FRT	16,584.84	0.08%	0.72%	11.50%	12.26%	0.0094%
TechnipFMC PLC	FTI	9,910.41	0.05%	3.02%	3.50%	6.57%	0.0030%
Fortinet Inc	FTNT	N/A	N/A	0.00%	N/A	N/A	N/A
Fortive Corp	FTV	13,515.01	0.06%	0.00%	39.50%	39.50%	0.0246%
General Dynamics Corp	GD	26,032.12	N/A	0.38%	N/A	N/A	N/A
General Electric Co	GE	51,408.50	0.24%	2.14%	9.00%	11.24%	0.0266%
Gilead Sciences Inc	GILD	87,503.03	N/A	0.40%	N/A	N/A	N/A
General Mills Inc	GIS	87,060.32	0.40%	3.75%	-6.50%	-2.87%	-0.0115%
Corning Inc	GLW	26,171.26	0.12%	4.51%	3.00%	7.58%	0.0091%
General Motors Co	GM	26,581.25	0.12%	2.41%	15.50%	18.10%	0.0221%
Alphabet Inc	GOOGL	54,110.00	0.25%	4.04%	3.00%	7.10%	0.0177%
Genuine Parts Co	GPC	N/A	N/A	0.00%	N/A	N/A	N/A
Global Payments Inc	GPN	15,097.10	0.07%	2.80%	9.00%	11.93%	0.0083%
Gap Inc/The	GPS	17,875.02	0.08%	0.04%	20.00%	20.04%	0.0165%
Garmin Ltd	GRMN	9,523.26	0.04%	3.89%	7.00%	11.03%	0.0048%
Goldman Sachs Group Inc/The	GS	13,137.33	0.06%	3.05%	10.50%	13.71%	0.0083%
Goodyear Tire & Rubber Co/The	GT	71,964.72	0.33%	1.66%	9.50%	11.24%	0.0372%
WW Grainger Inc	GWV	4,788.15	0.02%	3.21%	12.50%	15.91%	0.0035%
Halliburton Co	HAL	17,068.34	0.08%	1.80%	9.50%	11.39%	0.0089%
Hasbro Inc	HAS	26,718.00	N/A	2.36%	N/A	N/A	N/A
Huntington Bancshares Inc/OH	HBAN	11,436.12	0.05%	2.79%	8.00%	10.90%	0.0057%
Hanesbrands Inc	HBI	14,818.94	0.07%	4.01%	13.00%	17.27%	0.0118%
HCA Healthcare Inc	HCA	6,747.97	0.03%	3.21%	4.00%	7.27%	0.0023%
HCP Inc	HCP	48,525.99	0.22%	1.14%	15.00%	16.23%	0.0362%
Home Depot Inc/The	HD	14,726.21	0.07%	4.85%	35.50%	41.21%	0.0279%
Hess Corp	HES	208,183.20	0.96%	2.50%	12.50%	15.16%	0.1452%
HollyFrontier Corp	HFC	15,523.66	N/A	1.91%	N/A	N/A	N/A
Hartford Financial Services Group Inc/Th	HIG	9,553.27	0.04%	2.48%	25.00%	27.79%	0.0122%
Huntington Ingalls Industries Inc	HII	17,288.18	0.08%	2.49%	13.00%	15.65%	0.0125%
Hilton Worldwide Holdings Inc	HLT	9,040.32	0.04%	1.64%	12.50%	14.24%	0.0059%
Harley-Davidson Inc	HOG	22,177.12	0.10%	0.80%	9.00%	9.84%	0.0100%
Hologic Inc	HOLX	5,796.86	0.03%	4.16%	9.00%	13.35%	0.0036%
Honeywell International Inc	HON	11,615.23	0.05%	0.00%	18.50%	18.50%	0.0099%
Helmerich & Payne Inc	HP	109,673.70	0.50%	2.21%	9.00%	11.31%	0.0571%
Hewlett Packard Enterprise Co	HPE	6,099.33	0.03%	5.09%	56.50%	63.03%	0.0177%
HP Inc	HPQ	22,554.55	0.10%	2.84%	7.50%	10.45%	0.0108%
H&R Block Inc	HRB	35,661.60	0.16%	2.80%	9.50%	12.43%	0.0204%
Hormel Foods Corp	HLR	4,928.54	0.02%	4.30%	8.50%	12.98%	0.0029%
Harris Corp	HRS	22,690.06	0.10%	1.98%	9.00%	11.07%	0.0116%
Henry Schein Inc	HSIC	18,541.16	0.09%	1.74%	13.50%	15.36%	0.0131%
Host Hotels & Resorts Inc	HST	12,147.79	0.06%	0.00%	8.50%	8.50%	0.0048%
Hershey Co/The	HSY	13,444.23	N/A	4.56%	N/A	N/A	N/A
Humana Inc	HUM	22,431.76	0.10%	2.70%	6.50%	9.29%	0.0096%
International Business Machines Corp	IBM	41,700.43	0.19%	0.72%	14.00%	14.77%	0.0283%
Intercontinental Exchange Inc	ICE	121,042.30	N/A	4.90%	N/A	N/A	N/A
IDEXX Laboratories Inc	IDXX	43,139.05	0.20%	1.27%	12.50%	13.85%	0.0275%
International Flavors & Fragrances Inc	IFF	17,898.58	0.08%	0.00%	15.00%	15.00%	0.0124%
Illumina Inc	ILMN	13,049.50	0.06%	2.09%	9.50%	11.69%	0.0070%
Incyte Corp	INCY	40,648.44	0.19%	0.00%	15.50%	15.50%	0.0290%
IHS Markit Ltd	INFO	16,984.15	N/A	0.00%	N/A	N/A	N/A

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Intel Corp	INTC	20,746.11	0.10%	0.00%	20.00%	20.00%	0.0191%
Intuit Inc	INTU	224,685.70	1.03%	2.56%	12.50%	15.22%	0.1574%
International Paper Co	IP	57,357.40	0.26%	0.85%	14.50%	15.41%	0.0407%
Interpublic Group of Cos Inc/The	IPG	18,755.55	0.09%	4.32%	15.50%	20.15%	0.0174%
IPG Photonics Corp	IPGP	8,561.18	0.04%	3.84%	11.50%	15.56%	0.0061%
IQVIA Holdings Inc	IQV	7,435.23	0.03%	0.00%	10.50%	10.50%	0.0036%
Ingersoll-Rand PLC	IR	26,228.19	0.12%	0.00%	14.50%	14.50%	0.0175%
Iron Mountain Inc	IRM	24,865.30	0.11%	2.09%	13.50%	15.73%	0.0180%
Intuitive Surgical Inc	ISRG	10,458.52	0.05%	6.68%	8.50%	15.46%	0.0074%
Gartner Inc	IT	58,168.91	0.27%	0.00%	15.00%	15.00%	0.0402%
Illinois Tool Works Inc	ITW	12,647.76	0.06%	0.00%	15.00%	15.00%	0.0087%
Invesco Ltd	IVZ	44,799.63	0.21%	2.96%	11.00%	14.12%	0.0291%
JB Hunt Transport Services Inc	JBHT	7,555.58	0.03%	6.53%	4.00%	10.66%	0.0037%
Johnson Controls International plc	JCI	11,885.99	0.05%	0.96%	13.50%	14.52%	0.0079%
Jacobs Engineering Group Inc	JEC	30,931.84	0.14%	3.07%	6.00%	9.16%	0.0130%
Jefferies Financial Group Inc	JEF	9,158.29	0.04%	1.04%	13.00%	14.11%	0.0059%
Jack Henry & Associates Inc	JKHY	6,651.50	0.03%	2.49%	20.50%	23.25%	0.0071%
Johnson & Johnson	JNJ	10,185.41	0.05%	1.12%	11.50%	12.68%	0.0059%
Juniper Networks Inc	JNPR	354,310.60	1.63%	2.84%	10.50%	13.49%	0.2200%
JPMorgan Chase & Co	JPM	8,962.25	0.04%	2.93%	4.50%	7.50%	0.0031%
Nordstrom Inc	JWN	340,455.60	1.57%	3.17%	9.50%	12.82%	0.2009%
Kellogg Co	K	7,838.65	0.04%	3.19%	7.00%	10.30%	0.0037%
KeyCorp	KEY	19,376.48	0.09%	4.05%	5.50%	9.66%	0.0086%
Keysight Technologies Inc	KEYS	17,655.28	0.08%	3.98%	13.00%	17.24%	0.0140%
Kraft Heinz Co/The	KHC	14,290.99	0.07%	0.00%	16.00%	16.00%	0.0105%
Kimco Realty Corp	KIM	57,573.38	0.26%	5.29%	9.50%	15.04%	0.0399%
KLA-Tencor Corp	KLAC	7,499.88	0.03%	6.47%	-0.50%	5.95%	0.0021%
Kimberly-Clark Corp	KMB	15,965.87	0.07%	2.84%	10.50%	13.49%	0.0099%
Kinder Morgan Inc/DE	KMI	39,256.68	0.18%	3.63%	10.50%	14.32%	0.0259%
CarMax Inc	KMX	39,610.72	0.18%	4.45%	57.00%	62.72%	0.1143%
Coca-Cola Co/The	KO	10,327.71	0.05%	0.00%	11.50%	11.50%	0.0055%
Kroger Co/The	KR	210,331.50	0.97%	3.36%	6.50%	9.97%	0.0965%
Kohl's Corp	KSS	22,487.64	0.10%	2.20%	5.00%	7.26%	0.0075%
Kansas City Southern	KSU	10,979.10	0.05%	3.94%	11.00%	15.16%	0.0077%
Loews Corp	L	10,405.51	0.05%	1.40%	12.50%	13.99%	0.0067%
L Brands Inc	LB	15,066.87	0.07%	0.52%	16.50%	17.06%	0.0118%
Leggett & Platt Inc	LEG	7,403.00	0.03%	4.46%	-4.50%	-0.14%	0.0000%
Lennar Corp	LEN	5,709.70	0.03%	3.47%	9.00%	12.63%	0.0033%
Laboratory Corp of America Holdings	LH	15,255.87	0.07%	0.35%	12.00%	12.37%	0.0087%
Linde PLC	LIN	14,952.44	0.07%	0.00%	9.50%	9.50%	0.0065%
LKQ Corp	LKQ	N/A	N/A	0.00%	N/A	N/A	N/A
L3 Technologies Inc	LLL	8,352.67	0.04%	0.00%	12.00%	12.00%	0.0046%
Eli Lilly & Co	LLY	15,923.96	0.07%	1.58%	11.00%	12.67%	0.0093%
Lockheed Martin Corp	LMT	124,470.30	0.57%	2.20%	12.00%	14.33%	0.0821%
Lincoln National Corp	LNC	85,364.77	0.39%	3.07%	13.50%	16.78%	0.0659%
Alliant Energy Corp	LNT	12,719.09	0.06%	2.57%	10.50%	13.20%	0.0077%
Lowe's Cos Inc	LOW	10,555.78	0.05%	3.17%	6.50%	9.77%	0.0047%
Lam Research Corp	LRCX	78,085.28	0.36%	2.17%	13.00%	15.31%	0.0550%
Southwest Airlines Co	LUV	27,054.03	0.12%	2.50%	13.00%	15.66%	0.0195%
Lamb Weston Holdings Inc	LW	32,321.41	0.15%	1.11%	9.50%	10.66%	0.0159%
LyondellBasell Industries NV	LYB	10,343.80	N/A	1.13%	N/A	N/A	N/A
Macy's Inc	M	32,751.39	0.15%	4.73%	6.50%	11.38%	0.0172%
Mastercard Inc	MA	7,889.60	0.04%	5.89%	5.00%	11.04%	0.0040%
Mid-America Apartment Communities Inc	MAA	221,459.00	1.02%	0.62%	16.00%	16.67%	0.1699%
Macerich Co/The	MAC	11,760.92	0.05%	3.71%	-4.50%	-0.87%	-0.0005%
Marriott International Inc/MD	MAR	6,038.77	0.03%	7.05%	8.00%	15.33%	0.0043%
Masco Corp	MAS	39,407.34	0.18%	1.42%	12.50%	14.01%	0.0254%
Mattel Inc	MAT	10,766.11	0.05%	1.35%	14.50%	15.95%	0.0079%
McDonald's Corp	MCD	4,248.13	0.02%	0.00%	22.00%	22.00%	0.0043%
Microchip Technology Inc	MCHP	135,123.30	0.62%	2.65%	10.00%	12.78%	0.0795%
McKesson Corp	MCK	20,869.33	0.10%	1.70%	15.00%	16.83%	0.0162%
Moody's Corp	MCO	25,075.20	0.12%	1.19%	9.00%	10.24%	0.0118%
Mondelez International Inc	MDLZ	30,803.06	0.14%	1.10%	13.00%	14.17%	0.0201%
Medtronic PLC	MDT	67,754.45	0.31%	2.32%	9.50%	11.93%	0.0372%
MetLife Inc	MET	119,675.30	0.55%	2.39%	7.50%	9.98%	0.0550%
MGM Resorts International	MGM	42,938.74	0.20%	4.00%	7.00%	11.14%	0.0220%
Mohawk Industries Inc	MHK	15,372.98	0.07%	1.66%	31.00%	32.92%	0.0233%
McCormick & Co Inc/MD	MKC	9,563.98	0.04%	0.00%	4.50%	4.50%	0.0020%
Martin Marietta Materials Inc	MLM	16,438.38	0.08%	1.83%	10.00%	11.92%	0.0090%
Marsh & McLennan Cos Inc	MMC	11,429.89	0.05%	1.06%	13.00%	14.13%	0.0074%
3M Co	MMM	45,071.41	0.21%	1.86%	9.00%	10.94%	0.0227%
Monster Beverage Corp	MNST	116,364.20	0.54%	2.88%	9.00%	12.01%	0.0643%
Altria Group Inc	MO	31,756.03	0.15%	0.00%	15.00%	15.00%	0.0219%
Mosaic Co/The	MOS	91,596.91	0.42%	6.57%	10.50%	17.41%	0.0734%
Marathon Petroleum Corp	MPC	12,103.76	0.06%	0.64%	12.00%	12.68%	0.0071%
Merck & Co Inc	MRK	28,728.70	0.13%	3.33%	14.50%	18.07%	0.0239%
Marathon Oil Corp	MRO	204,244.30	0.94%	2.86%	5.50%	8.44%	0.0793%
Morgan Stanley	MS	12,796.26	N/A	1.44%	N/A	N/A	N/A
MSCI Inc	MSCI	71,585.86	0.33%	2.89%	11.00%	14.05%	0.0463%
Microsoft Corp	MSFT	15,277.86	0.07%	1.46%	22.00%	23.62%	0.0166%
Motorola Solutions Inc	MSI	808,789.40	3.72%	1.75%	15.00%	16.88%	0.6284%
M&T Bank Corp	MTB	19,394.37	0.09%	1.92%	13.00%	15.04%	0.0134%
Mettler-Toledo International Inc	MTD	23,578.97	0.11%	2.40%	13.00%	15.56%	0.0169%
Micron Technology Inc	MU	16,232.42	0.07%	0.00%	11.00%	11.00%	0.0082%
Maxim Integrated Products Inc	MXIM	44,105.60	0.20%	0.00%	7.50%	7.50%	0.0152%

		[4]	[5]	[6]	[7]	[8]	[9]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Mylan NV	MYL	14,995.88	0.07%	3.36%	11.50%	15.05%	0.0104%
Noble Energy Inc	NBL	15,648.85	0.07%	0.00%	14.00%	14.00%	0.0101%
Norwegian Cruise Line Holdings Ltd	NCLH	10,104.57	N/A	2.09%	N/A	N/A	N/A
Nasdaq Inc	NDAQ	11,380.34	0.05%	0.00%	16.50%	16.50%	0.0086%
NextEra Energy Inc	NEE	14,234.05	0.07%	2.03%	9.50%	11.63%	0.0076%
Newmont Mining Corp	NEM	86,675.33	0.40%	2.76%	9.00%	11.88%	0.0474%
Netflix Inc	NFLX	17,966.62	0.08%	1.66%	5.00%	6.70%	0.0055%
Newfield Exploration Co	NFX	150,322.90	0.69%	0.00%	47.00%	47.00%	0.3252%
NiSource Inc	NI	9,663.87	0.04%	3.01%	18.00%	21.28%	0.0095%
NIKE Inc	NKE	129,929.00	0.60%	1.07%	16.00%	17.16%	0.1026%
Nektar Therapeutics	NKTR	7,583.36	N/A	0.00%	N/A	N/A	N/A
Nielsen Holdings PLC	NLSN	9,069.82	0.04%	5.48%	3.00%	8.56%	0.0036%
Northrop Grumman Corp	NOC	48,388.19	0.22%	1.72%	13.00%	14.83%	0.0330%
National Oilwell Varco Inc	NOV	10,979.00	0.05%	0.70%	41.50%	42.35%	0.0214%
NRG Energy Inc	NRG	12,052.39	N/A	0.29%	N/A	N/A	N/A
Norfolk Southern Corp	NSC	46,426.99	0.21%	2.02%	13.50%	15.66%	0.0335%
NetApp Inc	NTAP	17,015.46	0.08%	2.39%	20.50%	23.13%	0.0181%
Northern Trust Corp	NTRS	19,887.91	0.09%	2.67%	11.00%	13.82%	0.0126%
Nucor Corp	NUE	18,628.78	0.09%	2.70%	20.50%	23.48%	0.0201%
NVIDIA Corp	NVDA	89,926.21	0.41%	0.43%	23.00%	23.48%	0.0972%
Newell Brands Inc	NWL	10,154.87	0.05%	4.44%	9.50%	14.15%	0.0066%
News Corp	NWSA	7,433.23	N/A	1.57%	N/A	N/A	N/A
Realty Income Corp	O	19,923.40	0.09%	3.87%	4.50%	8.46%	0.0078%
ONEOK Inc	OKE	26,795.93	0.12%	5.53%	20.50%	26.60%	0.0328%
Omnicom Group Inc	OMC	16,713.75	0.08%	3.22%	7.00%	10.33%	0.0079%
Oracle Corp	ORCL	182,399.00	0.84%	1.51%	9.50%	11.08%	0.0930%
O'Reilly Automotive Inc	ORLY	29,363.25	0.14%	0.00%	13.00%	13.00%	0.0176%
Occidental Petroleum Corp	OXY	48,948.90	N/A	4.84%	N/A	N/A	N/A
Paychex Inc	PAYX	26,487.21	0.12%	3.36%	11.00%	14.54%	0.0177%
People's United Financial Inc	PBCT	5,816.70	0.03%	4.18%	11.00%	15.41%	0.0041%
PACCAR Inc	PCAR	23,051.82	0.11%	5.01%	7.00%	12.19%	0.0129%
PG&E Corp	PCG	28,067.76	0.13%	3.41%	4.50%	7.99%	0.0103%
Public Service Enterprise Group Inc	PEG	159,683.10	0.73%	3.28%	7.50%	10.90%	0.0801%
PepsiCo Inc	PEP	241,045.80	1.11%	3.45%	14.00%	17.69%	0.1963%
Pfizer Inc	PFE	13,601.46	0.06%	4.50%	6.50%	11.15%	0.0070%
Principal Financial Group Inc	PFJ	243,003.50	1.12%	2.97%	10.50%	13.63%	0.1524%
Procter & Gamble Co/The	PG	39,487.53	0.18%	1.70%	15.50%	17.33%	0.0315%
Progressive Corp/The	PGR	20,997.23	0.10%	1.87%	14.00%	16.00%	0.0155%
Parker-Hannifin Corp	PH	7,584.78	0.03%	1.64%	15.50%	17.27%	0.0060%
PulteGroup Inc	PHM	8,962.38	0.04%	3.33%	9.50%	12.99%	0.0054%
Packaging Corp of America	PKG	10,176.68	0.05%	0.31%	11.50%	11.83%	0.0055%
PerkinElmer Inc	PKI	37,481.86	0.17%	2.84%	9.00%	11.97%	0.0206%
Prologis Inc	PLD	119,278.30	0.55%	5.94%	7.50%	13.66%	0.0750%
Philip Morris International Inc	PM	56,752.08	0.26%	3.09%	9.50%	12.74%	0.0333%
PNC Financial Services Group Inc/The	PNC	7,107.23	0.03%	1.76%	5.50%	7.31%	0.0024%
Pentair PLC	PNR	9,988.07	0.05%	3.41%	6.00%	9.51%	0.0044%
Pinnacle West Capital Corp	PNW	25,151.94	0.12%	1.83%	4.50%	6.37%	0.0074%
PPG Industries Inc	PPG	22,346.75	0.10%	5.41%	3.00%	8.49%	0.0087%
PPL Corp	PPL	6,322.79	0.03%	1.81%	0.50%	2.31%	0.0007%
Perrigo Co PLC	PRGO	37,825.61	0.17%	3.94%	6.50%	10.57%	0.0184%
Prudential Financial Inc	PRU	36,481.31	0.17%	4.15%	7.00%	11.30%	0.0190%
Public Storage	PSA	42,303.61	0.19%	3.72%	8.00%	11.87%	0.0231%
Phillips 66	PSX	8,441.30	0.04%	0.14%	11.00%	11.15%	0.0043%
PVH Corp	PVH	5,101.10	0.02%	0.47%	19.50%	20.02%	0.0047%
Quanta Services Inc	PWR	23,317.50	0.11%	0.37%	75.00%	75.51%	0.0810%
Pioneer Natural Resources Co	PXD	107,021.30	0.49%	0.00%	18.50%	18.50%	0.0911%
PayPal Holdings Inc	PYPL	61,165.50	0.28%	5.20%	10.50%	15.97%	0.0450%
QUALCOMM Inc	QCOM	8,319.31	N/A	0.00%	N/A	N/A	N/A
Qorvo Inc	QRVO	24,174.57	0.11%	2.42%	11.00%	13.55%	0.0151%
Royal Caribbean Cruises Ltd	RCL	9,043.96	0.04%	2.56%	10.00%	12.69%	0.0053%
Everest Re Group Ltd	RE	11,226.29	0.05%	3.38%	14.00%	17.62%	0.0091%
Regency Centers Corp	REG	43,206.29	0.20%	0.00%	16.50%	16.50%	0.0328%
Regeneron Pharmaceuticals Inc	REGN	17,006.08	0.08%	3.74%	13.50%	17.49%	0.0137%
Regions Financial Corp	RF	7,653.91	0.04%	1.90%	9.00%	10.99%	0.0039%
Robert Half International Inc	RHI	31,661.25	0.15%	0.00%	17.50%	17.50%	0.0255%
Red Hat Inc	RHT	11,756.22	0.05%	1.73%	12.00%	13.83%	0.0075%
Raymond James Financial Inc	RJF	10,102.75	0.05%	1.99%	7.00%	9.06%	0.0042%
Ralph Lauren Corp	RL	13,714.67	0.06%	1.55%	14.50%	16.16%	0.0102%
ResMed Inc	RMD	20,328.41	0.09%	2.32%	10.50%	12.94%	0.0121%
Rockwell Automation Inc	ROK	12,310.43	0.06%	1.12%	15.50%	16.71%	0.0095%
Rollins Inc	ROL	30,783.13	0.14%	0.62%	14.50%	15.16%	0.0215%
Roper Technologies Inc	ROP	34,356.26	0.16%	1.04%	11.50%	12.60%	0.0199%
Ross Stores Inc	ROST	25,231.16	0.12%	1.97%	13.50%	15.60%	0.0181%
Republic Services Inc	RSG	50,182.80	0.23%	1.97%	11.00%	13.08%	0.0302%
Raytheon Co	RTN	21,385.31	0.10%	0.00%	45.50%	45.50%	0.0448%
SBA Communications Corp	SBAC	85,961.76	0.40%	2.20%	15.00%	17.37%	0.0687%
Starbucks Corp	SBUX	61,071.48	0.28%	1.51%	16.00%	17.63%	0.0496%
Charles Schwab Corp/The	SCHW	6,947.56	0.03%	1.45%	19.00%	20.59%	0.0066%
Sealed Air Corp	SEE	39,145.96	0.18%	0.83%	13.00%	13.88%	0.0250%
Sherwin-Williams Co/The	SHW	12,573.92	0.06%	0.00%	21.50%	21.50%	0.0124%
SVB Financial Group	SIVB	11,815.85	0.05%	3.33%	4.50%	7.90%	0.0043%
JM Smucker Co/The	SJM	60,183.49	0.28%	4.60%	26.00%	31.20%	0.0864%
Schlumberger Ltd	SLB	8,771.03	0.04%	3.69%	6.50%	10.31%	0.0042%
SL Green Realty Corp	SLG	8,522.87	0.04%	2.51%	8.00%	10.61%	0.0042%
Snap-on Inc	SNA	13,769.02	0.06%	0.00%	10.50%	10.50%	0.0067%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
Synopsys Inc	SNPS	49,110.84	0.23%	5.05%	3.50%	8.64%	0.0195%
Southern Co/The	SO	57,828.90	0.27%	4.57%	3.00%	7.64%	0.0203%
Simon Property Group Inc	SPG	48,925.50	0.23%	1.17%	13.50%	14.75%	0.0332%
S&P Global Inc	SPGI	32,337.48	0.15%	3.29%	9.50%	12.95%	0.0193%
Sempra Energy	SRE	29,077.73	0.13%	3.32%	13.50%	17.04%	0.0228%
SunTrust Banks Inc	STI	26,473.22	0.12%	2.70%	9.00%	11.82%	0.0144%
State Street Corp	STT	12,587.96	0.06%	5.67%	9.00%	14.93%	0.0086%
Seagate Technology PLC	STX	33,045.13	0.15%	1.84%	11.00%	12.94%	0.0197%
Constellation Brands Inc	STZ	19,343.23	0.09%	2.11%	10.00%	12.22%	0.0109%
Stanley Black & Decker Inc	SWK	14,199.60	0.07%	1.86%	11.00%	12.96%	0.0085%
Skyworks Solutions Inc	SWKS	21,640.36	0.10%	2.79%	11.00%	13.94%	0.0139%
Synchrony Financial	SYF	67,634.30	0.31%	1.15%	15.00%	16.24%	0.0505%
Stryker Corp	SYK	14,415.84	0.07%	1.33%	9.50%	10.89%	0.0072%
Symantec Corp	SYMC	33,435.03	0.15%	2.40%	13.00%	15.56%	0.0239%
Sysco Corp	SYU	214,109.80	0.99%	6.93%	7.00%	14.17%	0.1397%
AT&T Inc	T	14,150.01	0.07%	2.50%	11.00%	13.64%	0.0089%
Molson Coors Brewing Co	TAP	22,246.27	0.10%	0.00%	8.00%	8.00%	0.0082%
TransDigm Group Inc	TDG	28,474.77	0.13%	2.17%	9.50%	11.77%	0.0154%
TE Connectivity Ltd	TEL	12,456.07	0.06%	0.50%	12.00%	12.53%	0.0072%
Target Corp	TGT	37,497.34	0.17%	3.56%	7.00%	10.68%	0.0184%
Tiffany & Co	TIF	10,796.68	0.05%	2.65%	12.00%	14.81%	0.0074%
TJX Cos Inc/The	TJX	59,832.19	0.28%	1.65%	13.00%	14.76%	0.0406%
Torchmark Corp	TMK	9,143.94	0.04%	0.79%	10.00%	10.83%	0.0046%
Thermo Fisher Scientific Inc	TMO	97,789.73	0.45%	0.28%	10.50%	10.79%	0.0486%
Tapestry Inc	TPR	9,702.51	0.04%	4.03%	13.00%	17.29%	0.0077%
TripAdvisor Inc	TRIP	8,073.75	0.04%	0.00%	10.50%	10.50%	0.0039%
T Rowe Price Group Inc	TROW	22,741.23	0.10%	3.12%	11.50%	14.80%	0.0155%
Travelers Cos Inc/The	TRV	33,566.05	0.15%	2.43%	5.50%	8.00%	0.0124%
Tractor Supply Co	TSCO	11,082.39	0.05%	1.50%	10.50%	12.08%	0.0062%
Tyson Foods Inc	TSN	22,003.92	0.10%	2.50%	7.00%	9.59%	0.0097%
Total System Services Inc	TSS	16,572.94	0.08%	0.57%	11.50%	12.10%	0.0092%
Take-Two Interactive Software Inc	TTWO	10,901.13	0.05%	0.00%	29.50%	29.50%	0.0148%
Twitter Inc	TWTR	23,420.41	N/A	0.00%	N/A	N/A	N/A
Texas Instruments Inc	TXN	100,210.70	0.46%	2.97%	12.50%	15.66%	0.0722%
Textron Inc	TXT	12,890.28	0.06%	0.15%	15.00%	15.16%	0.0090%
Under Armour Inc	UA	9,132.38	0.04%	0.00%	11.50%	11.50%	0.0048%
United Continental Holdings Inc	UAL	23,938.69	0.11%	0.00%	6.00%	6.00%	0.0066%
UDR Inc	UDR	11,910.05	0.05%	2.90%	-2.50%	0.36%	0.0002%
Universal Health Services Inc	UHS	12,298.55	0.06%	0.30%	11.00%	11.32%	0.0064%
Ulta Beauty Inc	ULTA	17,460.13	0.08%	0.00%	20.00%	20.00%	0.0161%
UnitedHealth Group Inc	UNH	258,778.00	1.19%	1.34%	15.00%	16.44%	0.1958%
Unum Group	UNM	7,718.74	0.04%	2.95%	9.50%	12.59%	0.0045%
Union Pacific Corp	UNP	119,160.80	0.55%	1.98%	13.50%	15.61%	0.0856%
United Parcel Service Inc	UPS	92,720.46	0.43%	3.60%	8.50%	12.25%	0.0523%
United Rentals Inc	URI	10,272.03	0.05%	0.00%	17.00%	17.00%	0.0080%
US Bancorp	USB	82,694.55	0.38%	3.02%	7.50%	10.63%	0.0405%
United Technologies Corp	UTX	96,694.79	0.45%	2.44%	9.50%	12.06%	0.0537%
Visa Inc	V	285,246.00	1.31%	0.77%	14.50%	15.33%	0.2012%
Varian Medical Systems Inc	VAR	11,895.21	0.05%	0.00%	8.00%	8.00%	0.0044%
VF Corp	VFC	34,026.41	0.16%	2.37%	12.00%	14.51%	0.0227%
Viacom Inc	VIAB	11,843.08	0.05%	2.72%	4.00%	6.77%	0.0037%
Valero Energy Corp	VLO	35,632.05	0.16%	4.29%	10.00%	14.50%	0.0238%
Vulcan Materials Co	VMC	13,450.10	0.06%	1.10%	18.00%	19.20%	0.0119%
Vornado Realty Trust	VNO	13,291.48	0.06%	3.78%	-5.50%	-1.82%	-0.0011%
Verisk Analytics Inc	VRSK	19,818.52	0.09%	0.00%	9.00%	9.00%	0.0082%
VeriSign Inc	VRSN	20,966.39	0.10%	0.00%	12.00%	12.00%	0.0116%
Vertex Pharmaceuticals Inc	VRTX	46,055.99	N/A	0.00%	N/A	N/A	N/A
Ventas Inc	VTR	22,891.80	0.11%	5.03%	3.50%	8.62%	0.0091%
Verizon Communications Inc	VZ	221,352.00	1.02%	4.50%	4.50%	9.10%	0.0927%
Waters Corp	WAT	17,417.90	0.08%	0.00%	11.00%	11.00%	0.0088%
Walgreens Boots Alliance Inc	WBA	67,173.28	0.31%	2.47%	11.00%	13.61%	0.0421%
WellCare Health Plans Inc	WCG	13,990.90	0.06%	0.00%	22.50%	22.50%	0.0145%
Western Digital Corp	WDC	13,345.26	0.06%	4.36%	1.50%	5.89%	0.0036%
WEC Energy Group Inc	WEC	23,345.77	0.11%	3.19%	7.00%	10.30%	0.0111%
Welltower Inc	WELL	28,641.80	0.13%	4.62%	8.50%	13.32%	0.0176%
Wells Fargo & Co	WFC	226,531.90	1.04%	3.81%	6.00%	9.92%	0.1035%
Whirlpool Corp	WHR	8,581.76	0.04%	3.43%	8.00%	11.57%	0.0046%
Willis Towers Watson PLC	WLTW	21,136.50	N/A	1.47%	N/A	N/A	N/A
Waste Management Inc	WM	41,384.14	0.19%	1.92%	10.50%	12.52%	0.0238%
Williams Cos Inc/The	WMB	32,297.26	0.15%	5.10%	22.50%	28.17%	0.0419%
Walmart Inc	WMT	281,025.80	1.29%	2.19%	7.00%	9.27%	0.1199%
Westrock Co	WRK	9,607.65	0.04%	4.80%	14.50%	19.65%	0.0087%
Western Union Co/The	WU	8,128.58	0.04%	4.15%	7.00%	11.30%	0.0042%
Weyerhaeuser Co	WY	19,411.75	0.09%	5.25%	17.50%	23.21%	0.0207%
Wynn Resorts Ltd	WYNN	13,795.79	0.06%	2.36%	20.00%	22.60%	0.0143%
Cimarex Energy Co	XEC	6,841.35	0.03%	1.01%	39.00%	40.21%	0.0127%
Xcel Energy Inc	XEL	27,271.57	0.13%	3.01%	5.50%	8.59%	0.0108%
Xilinx Inc	XLNX	28,539.18	0.13%	1.28%	11.00%	12.35%	0.0162%
Exxon Mobil Corp	XOM	316,195.10	1.46%	4.47%	18.00%	22.87%	0.3329%
DENTSPLY SIRONA Inc	XRAY	9,536.35	0.04%	0.82%	3.00%	3.83%	0.0017%
Xerox Corp	XR	7,104.80	0.03%	3.45%	2.50%	5.99%	0.0020%
Xylem Inc/NY	XYL	12,645.49	0.06%	1.36%	15.50%	16.97%	0.0099%
Yum! Brands Inc	YUM	29,612.93	0.14%	1.78%	10.00%	11.87%	0.0162%
Zimmer Biomet Holdings Inc	ZBH	24,131.16	0.11%	0.81%	4.50%	5.33%	0.0059%
Zions Bancorp NA	ZION	9,473.93	0.04%	2.43%	15.00%	17.61%	0.0077%

		[4]	[5]	[6]	[7]	[8]	[9]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
Zoetis Inc	ZTS	41,465.29	0.19%	0.77%	13.50%	14.32%	0.0273%
Total Market Capitalization:		21,726,647.16					17.14%

Notes:

- [1] Equals sum of Col. [9]
- [2] Source: Value Line
- [3] Equals [1] - [2]
- [4] Source: Value Line
- [5] Equals weight in S&P 500 based on market capitalization
- [6] Source: Value Line
- [7] Source: Value Line
- [8] Equals $([6] \times (1 + (0.5 \times [7]))) + [7]$
- [9] Equals Col. [5] x Col. [8]