

# Global Laggards

August 22, 2019

## Overview

In 1963, we began profiling the characteristics of top-performing stocks prior to their outstanding runs in market cycles dating back to the 1880s. Through our decades of research, we have produced powerful proprietary Ratings and Rankings that help identify leading and lagging stocks. These metrics form the foundation of our O'Neil Methodology (OM) and our evaluation services.

Our Global Laggards list comprises stocks that have poor O'Neil Ratings and Rankings. This list has been curated by our sector analysts to find stocks showing technical weakness. We believe these stocks are laggards relative to their own domestic markets. We recommend that they be underweighted as they may be vulnerable to further downside risk and underperformance.

### Criteria used to build the list include:

- Our proprietary Relative Strength Rating gauges the market's top performers by looking at a stock's price change relative to all stocks within a country. The rating is calculated over 12 months, with higher weighting for more recent months. Stocks are ranked in order of greatest percentage price change and assigned a rank from 99 (best) to 1 (worst). Stocks on this list will usually show a low or declining RS Rating.
- Our proprietary Accumulation/Distribution Rating shows where money is flowing by tracking the relative degree of institutional buying and selling over the prior 13 weeks. It is a technical rating based on price and volume statistics, where A = best and E = worst. Stocks on this list will usually have a low or falling Accumulation/Distribution Rating, indicating institutional selling.
- Our unique Negative Alerts Score uses 11 monitoring characteristics to detect a stock's decline, allowing you to act early on weakening holdings. Stocks on this list will usually have multiple alerts, indicating a possible breakdown.

*Stocks highlighted in yellow are believed by our analysts to warrant greater attention due to their vulnerability.*

## U.S. Market

| Symbol | Name                     | Sector Name       | Industry Group Name     | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Short Interest, % of Float | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|--------|--------------------------|-------------------|-------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| DAR    | Darling Ingredients Inc  | Basic Material    | Agricultural Operations | 3,160                   | 13,772                          | 0.023                      | 6                            | 41       | 34        | D+         |
| LPX    | Louisiana Pacific Corp   | Basic Material    | Bldg-Wood Prds          | 2,818                   | 42,965                          | 0.050                      | 4                            | 44       | 33        | D-         |
| NTR    | Nutrien Ltd              | Basic Material    | Chemicals-Agricultural  | 29,294                  | 81,748                          | 0.010                      | 5                            | 48       | 44        | D-         |
| SQM    | Sociedad Quimica Y Minra | Basic Material    | Chemicals-Agricultural  | 2,952                   | 19,548                          | 0.062                      | 4                            | 45       | 10        | D-         |
| WLK    | Westlake Chemical Corp   | Basic Material    | Chemicals-Basic         | 7,782                   | 45,572                          | 0.123                      | 5                            | 24       | 23        | C-         |
| DD     | DuPont de Nemours Inc    | Basic Material    | Chemicals-Basic         | 50,944                  | 245,305                         | 0.008                      | 5                            | 54       | 28        | D          |
| EMN    | Eastman Chemical Co      | Basic Material    | Chemicals-Plastics      | 9,136                   | 71,156                          | 0.015                      | 4                            | 42       | 21        | D-         |
| FUL    | Fuller H B Co            | Basic Material    | Chemicals-Specialty     | 2,165                   | 14,012                          | 0.058                      | 4                            | 52       | 29        | C          |
| ALB    | Albemarle Corp           | Basic Material    | Chemicals-Specialty     | 6,767                   | 91,147                          | 0.158                      | 4                            | 66       | 21        | D-         |
| KWR    | Quaker Chemical          | Basic Material    | Chemicals-Specialty     | 2,080                   | 14,897                          | 0.072                      | 6                            | 63       | 19        | C+         |
| ESI    | Element Solutions Inc    | Basic Material    | Chemicals-Specialty     | 2,315                   | 17,230                          | 0.086                      | 4                            | 71       | 21        | C          |
| UNVR   | Univar Inc               | Basic Material    | Chemicals-Specialty     | 3,222                   | 33,322                          | 0.070                      | 5                            | 66       | 19        | D+         |
| ASH    | Ashland Global Holdings  | Basic Material    | Chemicals-Specialty     | 4,580                   | 46,773                          | 0.043                      | 4                            | 42       | 39        | D+         |
| GRA    | Grace W R & Co           | Basic Material    | Chemicals-Specialty     | 4,330                   | 33,172                          | 0.011                      | 5                            | 63       | 34        | E          |
| CBT    | Cabot Corp               | Basic Material    | Chemicals-Specialty     | 2,265                   | 14,080                          | 0.014                      | 3                            | 50       | 19        | D-         |
| BVN    | Buenaventura Comp Ads    | Basic Material    | Mining-Gold/Silver/Gems | 3,726                   | 17,795                          | 0.032                      | 2                            | 19       | 60        | D+         |
| TECK   | Teck Resources Ltd       | Basic Material    | Mining-Metal Ores       | 9,074                   | 43,060                          | 0.018                      | 5                            | 60       | 16        | D+         |
| CLF    | Cleveland-Cliffs Inc     | Basic Material    | Mining-Metal Ores       | 2,182                   | 76,841                          | 0.286                      | 6                            | 56       | 22        | D-         |
| FCX    | Freeport McMoRan Inc     | Basic Material    | Mining-Metal Ores       | 13,456                  | 171,607                         | 0.024                      | 6                            | 5        | 18        | E          |
| TS     | Tenaris Sa Adr           | Basic Material    | Steel-Producers         | 12,921                  | 50,930                          | 0.027                      | 6                            | 55       | 16        | E          |
| GGB    | Gerdau S A Adr           | Basic Material    | Steel-Producers         | 3,396                   | 26,236                          | 0.066                      | 5                            | 14       | 19        | B-         |
| ATI    | Allegheny Technologies   | Basic Material    | Steel-Specialty Alloys  | 2,265                   | 26,827                          | 0.140                      | 6                            | 13       | 13        | E          |
| ERJ    | Embraer Sa Adr           | Capital Equipment | Aerospace/Defense       | 3,302                   | 10,527                          | 0.013                      | 4                            | 8        | 34        | C          |
| BA     | Boeing Co                | Capital Equipment | Aerospace/Defense       | 197,376                 | 1,510,610                       | 0.010                      | 7                            | 43       | 44        | E          |
| TXT    | Textron Inc              | Capital Equipment | Aerospace/Defense       | 10,409                  | 73,350                          | 0.031                      | 5                            | 70       | 22        | C-         |
| GVA    | Granite Construction Inc | Capital Equipment | Bldg-Heavy Construction | 1,335                   | 16,245                          | 0.078                      | 7                            | 2        | 8         | E          |
| ROL    | Rollins Inc              | Capital Equipment | Bldg-Maintenance & Svc  | 10,896                  | 53,454                          | 0.051                      | 5                            | 73       | 25        | C-         |
| R      | Ryder System Inc         | Capital Equipment | Comml Svcs-Leasing      | 2,617                   | 24,155                          | 0.048                      | 6                            | 53       | 19        | C          |
| GATX   | G A T X Corp             | Capital Equipment | Comml Svcs-Leasing      | 2,729                   | 18,389                          | 0.165                      | 6                            | 60       | 44        | D+         |
| UHAL   | Amerco                   | Capital Equipment | Comml Svcs-Leasing      | 6,813                   | 18,703                          | 0.032                      | 6                            | 64       | 34        | D          |
| RHI    | Robert Half Intl Inc     | Capital Equipment | Comml Svcs-Staffing     | 6,455                   | 77,087                          | 0.102                      | 5                            | 83       | 28        | C          |
| JOBS   | Fifty One Job Inc Ads    | Capital Equipment | Comml Svcs-Staffing     | 4,610                   | 15,915                          | 0.077                      | 5                            | 86       | 60        | C-         |
| OI     | Owens Illinois Inc       | Capital Equipment | Containers/Packaging    | 1,606                   | 15,972                          | 0.046                      | 7                            | 40       | 6         | E          |
| SON    | Sonoco Products Co       | Capital Equipment | Containers/Packaging    | 5,663                   | 27,071                          | 0.037                      | 4                            | 74       | 42        | E          |
| BERY   | Berry Global Group Inc   | Capital Equipment | Containers/Packaging    | 5,363                   | 61,944                          | 0.021                      | 9                            | 76       | 21        | E          |

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| CR     | Crane Co                | Capital Equipment | Diversified Operations   | 4,484                   | 26,621                          | 0.010                      | 6                            | 75       | 29        | C          |
| BRKA   | Berkshire Hathaway Cl A | Capital Equipment | Diversified Operations   | 212,207                 | 59,861                          | 0.001                      | 3                            | 25       | 47        | D+         |
| JEF    | Jefferies Financial Grp | Capital Equipment | Diversified Operations   | 5,614                   | 32,451                          | 0.028                      | 3                            | 85       | 37        | C          |
| BRKB   | Berkshire Hathaway Cl B | Capital Equipment | Diversified Operations   | 272,609                 | 760,419                         | 0.008                      | 4                            | 54       | 47        | C-         |
| EMR    | Emerson Electric Co     | Capital Equipment | Diversified Operations   | 35,967                  | 183,097                         | 0.011                      | 5                            | 55       | 25        | D-         |
| MMM    | Three M Company         | Capital Equipment | Diversified Operations   | 92,862                  | 463,903                         | 0.017                      | 4                            | 52       | 24        | D          |
| GE     | General Electric Co     | Capital Equipment | Diversified Operations   | 71,423                  | 545,213                         | 0.012                      | 5                            | 34       | 22        | D-         |
| ABB    | A B B Ltd               | Capital Equipment | Electrical-Power/Equipmt | 39,740                  | 43,943                          | 0.002                      | 3                            | 52       | 37        | C-         |
| NVT    | Nvent Electric Plc      | Capital Equipment | Electrical-Power/Equipmt | 3,513                   | 23,812                          | 0.011                      | 5                            | 92       | 20        | E          |
| ROK    | Rockwell Automation Inc | Capital Equipment | Electrical-Power/Equipmt | 17,786                  | 143,390                         | 0.020                      | 4                            | 76       | 33        | B-         |
| RBC    | Regal Beloit Corp       | Capital Equipment | Electrical-Power/Equipmt | 3,045                   | 19,375                          | 0.022                      | 6                            | 64       | 31        | E          |
| ENS    | Energysys               | Capital Equipment | Electrical-Power/Equipmt | 2,446                   | 17,102                          | 0.026                      | 3                            | 79       | 19        | C+         |
| CAT    | Caterpillar Inc         | Capital Equipment | Machinery-Constr/Mining  | 66,650                  | 488,796                         | 0.014                      | 7                            | 59       | 33        | E          |
| CNHI   | C N H Industrial Nv     | Capital Equipment | Machinery-Constr/Mining  | 12,913                  | 14,725                          | 0.006                      | 5                            | 77       | 50        | C          |
| TEX    | Terex Corp              | Capital Equipment | Machinery-Constr/Mining  | 1,816                   | 30,698                          | 0.068                      | 7                            | 43       | 17        | E          |
| RXN    | Rexnord Corp            | Capital Equipment | Machinery-Gen Industrial | 2,794                   | 14,784                          | 0.061                      | 4                            | 73       | 39        | D-         |
| CFX    | Colfax Corp             | Capital Equipment | Machinery-Gen Industrial | 3,172                   | 35,376                          | 0.152                      | 3                            | 78       | 50        | D          |
| FLS    | Flowserve Corp          | Capital Equipment | Machinery-Gen Industrial | 5,520                   | 41,599                          | 0.034                      | 5                            | 72       | 25        | E          |
| FTV    | Fortive Corporation     | Capital Equipment | Machinery-Gen Industrial | 23,709                  | 120,366                         | 0.031                      | 5                            | 77       | 29        | E          |
| AIMC   | Altra Industrial Motion | Capital Equipment | Machinery-Gen Industrial | 1,614                   | 13,597                          | 0.033                      | 4                            | 67       | 13        | D-         |
| PNR    | Pentair plc             | Capital Equipment | Machinery-Gen Industrial | 6,303                   | 52,165                          | 0.030                      | 4                            | 33       | 34        | C-         |
| PRLB   | Proto Labs Inc          | Capital Equipment | Machinery-Mtl Hdlg/Autmn | 2,583                   | 19,337                          | 0.092                      | 7                            | 63       | 22        | D+         |
| SSYS   | Stratasys Ltd           | Capital Equipment | Machinery-Mtl Hdlg/Autmn | 1,238                   | 16,430                          | 0.142                      | 7                            | 52       | 44        | E          |
| LECO   | Lincoln Electric Hldgs  | Capital Equipment | Machinery-Tools & Rel    | 5,120                   | 35,399                          | 0.039                      | 5                            | 61       | 50        | B-         |
| HSC    | Harsco Corp             | Capital Equipment | Metal Proc & Fabrication | 1,506                   | 16,421                          | 0.021                      | 5                            | 52       | 16        | C-         |
| B      | Barnes Group Inc        | Capital Equipment | Metal Proc & Fabrication | 2,318                   | 9,172                           | 0.016                      | 6                            | 55       | 16        | D          |
| KALU   | Kaiser Aluminum Corp    | Capital Equipment | Metal Proc & Fabrication | 1,444                   | 10,702                          | 0.020                      | 5                            | 76       | 33        | D-         |
| SRCL   | Stericycle Inc          | Capital Equipment | Pollution Control        | 4,105                   | 41,450                          | 0.129                      | 3                            | 22       | 33        | D-         |
| DCI    | Donaldson Co            | Capital Equipment | Pollution Control        | 6,199                   | 19,023                          | 0.040                      | 3                            | 69       | 44        | C+         |
| WAB    | Wabtec Corp             | Capital Equipment | Transportation-Equip Mfg | 12,958                  | 151,217                         | 0.150                      | 4                            | 65       | 29        | E          |
| TRN    | Trinity Industries Inc  | Capital Equipment | Transportation-Equip Mfg | 2,198                   | 22,986                          | 0.099                      | 4                            | 65       | 14        | C-         |
| OSK    | Oshkosh Corp            | Capital Equipment | Trucks & Parts-Hvy Duty  | 4,808                   | 41,128                          | 0.034                      | 5                            | 93       | 39        | E          |
| NAV    | Navistar Intl Corp      | Capital Equipment | Trucks & Parts-Hvy Duty  | 2,418                   | 9,626                           | 0.023                      | 5                            | 27       | 12        | D-         |
| UAA    | Under Armour Inc Cl A   | Consumer Cyclical | Apparel-Clothing Mfg     | 3,592                   | 90,548                          | 0.242                      | 8                            | 59       | 22        | D-         |
| OXM    | Oxford Industries Inc   | Consumer Cyclical | Apparel-Clothing Mfg     | 1,210                   | 14,740                          | 0.157                      | 4                            | 65       | 27        | D          |
| UA     | Under Armour Inc Cl C   | Consumer Cyclical | Apparel-Clothing Mfg     | 3,899                   | 37,055                          | 0.046                      | 7                            | 58       | 22        | D-         |
| GOOS   | Canada Goose Hldgs Cl A | Consumer Cyclical | Apparel-Clothing Mfg     | 2,373                   | 44,497                          | 0.181                      | 5                            | 61       | 14        | D          |

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| RL     | Ralph Lauren Corp Cl A   | Consumer Cyclical | Apparel-Clothing Mfg     | 4,579                   | 101,994                         | 0.087                      | 5                            | 69       | 14        | E          |
| HMC    | Honda Motor Co Ltd Adr   | Consumer Cyclical | Auto Manufacturers       | 40,998                  | 13,661                          | 0.000                      | 6                            | 28       | 24        | E          |
| TSLA   | Tesla Inc                | Consumer Cyclical | Auto Manufacturers       | 39,752                  | 1,794,133                       | 0.294                      | 4                            | 44       | 27        | D          |
| DAN    | Dana Incorporated        | Consumer Cyclical | Auto/Truck-Original Eqp  | 1,861                   | 26,894                          | 0.025                      | 6                            | 85       | 16        | E          |
| BWA    | Borg Warner Inc          | Consumer Cyclical | Auto/Truck-Original Eqp  | 6,637                   | 56,246                          | 0.031                      | 6                            | 50       | 21        | D-         |
| LEA    | Lear Corporation         | Consumer Cyclical | Auto/Truck-Original Eqp  | 6,870                   | 68,592                          | 0.025                      | 6                            | 61       | 17        | D-         |
| MTOR   | Meritor Inc              | Consumer Cyclical | Auto/Truck-Original Eqp  | 1,497                   | 14,101                          | 0.118                      | 6                            | 98       | 31        | E          |
| DORM   | Dorman Products Inc      | Consumer Cyclical | Auto/Truck-Replace Parts | 2,403                   | 13,981                          | 0.097                      | 9                            | 51       | 28        | D-         |
| FIX    | Comfort Systems U S A    | Consumer Cyclical | Bldg-A/C & Heating Prds  | 1,413                   | 11,633                          | 0.019                      | 6                            | 87       | 14        | D          |
| AOS    | Smith A O Corp           | Consumer Cyclical | Bldg-A/C & Heating Prds  | 6,606                   | 95,363                          | 0.057                      | 4                            | 70       | 47        | C          |
| MHK    | Mohawk Industries Inc    | Consumer Cyclical | Bldg-Constr Prds/Misc    | 8,330                   | 92,807                          | 0.084                      | 5                            | 47       | 19        | D-         |
| GCP    | G C P Applied Tech Inc   | Consumer Cyclical | Bldg-Constr Prds/Misc    | 1,279                   | 10,038                          | 0.035                      | 6                            | 39       | 11        | E          |
| SNA    | Snap On Inc              | Consumer Cyclical | Bldg-Hand Tools          | 8,271                   | 64,032                          | 0.160                      | 6                            | 81       | 33        | E          |
| ENR    | Energizer Holdings Inc   | Consumer Cyclical | Consumer Prod-Specialty  | 2,618                   | 39,639                          | 0.169                      | 6                            | 29       | 15        | C+         |
| CRON   | Cronos Group Inc         | Consumer Cyclical | Consumer Prod-Specialty  | 2,073                   | 51,330                          | 0.205                      | 4                            | 77       | 50        | D+         |
| CGC    | Canopy Growth Corp       | Consumer Cyclical | Consumer Prod-Specialty  | 8,944                   | 115,707                         | 0.103                      | 4                            | 1        | 9         | D-         |
| HI     | Hillenbrand Inc          | Consumer Cyclical | Funeral Svcs & Rel       | 1,752                   | 20,061                          | 0.045                      | 6                            | 53       | 9         | E          |
| IRBT   | Irobot Corp              | Consumer Cyclical | Hsehold-Appliances/Wares | 1,867                   | 61,594                          | 0.327                      | 8                            | 64       | 10        | D-         |
| MIDD   | Middleby Corp            | Consumer Cyclical | Hsehold-Appliances/Wares | 6,196                   | 47,203                          | 0.056                      | 6                            | 88       | 29        | D          |
| MLCO   | Melco Resorts & Ent Ads  | Consumer Cyclical | Leisure-Gaming/Equip     | 10,131                  | 38,207                          | 0.016                      | 5                            | 48       | 57        | D          |
| WYNN   | Wynn Resorts Ltd         | Consumer Cyclical | Leisure-Gaming/Equip     | 12,027                  | 211,176                         | 0.050                      | 6                            | 30       | 37        | D-         |
| BYD    | Boyd Gaming Corp         | Consumer Cyclical | Leisure-Gaming/Equip     | 2,616                   | 25,595                          | 0.093                      | 6                            | 93       | 25        | D-         |
| SGMS   | Scientific Games         | Consumer Cyclical | Leisure-Gaming/Equip     | 1,635                   | 22,181                          | 0.187                      | 4                            | 18       | 19        | D          |
| ERI    | Eldorado Resorts Inc     | Consumer Cyclical | Leisure-Gaming/Equip     | 3,131                   | 86,866                          | 0.238                      | 8                            | 30       | 31        | E          |
| RRR    | Red Rock Resorts Cl A    | Consumer Cyclical | Leisure-Gaming/Equip     | 1,388                   | 16,234                          | 0.076                      | 7                            | 14       | 16        | C+         |
| PENN   | Penn Natl Gaming Inc     | Consumer Cyclical | Leisure-Gaming/Equip     | 2,133                   | 29,060                          | 0.100                      | 6                            | 16       | 16        | D          |
| NFLX   | Netflix Inc              | Consumer Cyclical | Leisure-Movies & Related | 129,735                 | 2,189,320                       | 0.052                      | 6                            | 80       | 31        | E          |
| CNK    | Cinemark Holdings Inc    | Consumer Cyclical | Leisure-Movies & Related | 4,431                   | 45,430                          | 0.129                      | 6                            | 58       | 53        | C          |
| HOG    | Harley Davidson Inc      | Consumer Cyclical | Leisure-Products         | 5,140                   | 58,544                          | 0.109                      | 5                            | 40       | 24        | D-         |
| PII    | Polaris Inc              | Consumer Cyclical | Leisure-Products         | 5,084                   | 57,457                          | 0.064                      | 4                            | 37       | 29        | D+         |
| BC     | Brunswick Corp           | Consumer Cyclical | Leisure-Products         | 3,928                   | 60,981                          | 0.048                      | 4                            | 81       | 28        | D+         |
| ELY    | Callaway Golf Co         | Consumer Cyclical | Leisure-Products         | 1,697                   | 23,059                          | 0.126                      | 3                            | 63       | 64        | B-         |
| HTZ    | Hertz Global Holdings    | Consumer Cyclical | Leisure-Services         | 1,035                   | 54,143                          | 0.367                      | 5                            | 62       | 12        | E          |
| MSG    | Madison Square Garden Co | Consumer Cyclical | Leisure-Services         | 5,121                   | 50,607                          | 0.032                      | 3                            | 29       | 31        | E          |
| CAR    | Avis Budget Group Inc    | Consumer Cyclical | Leisure-Services         | 1,965                   | 29,575                          | 0.085                      | 4                            | 65       | 24        | E          |
| NCLH   | Norwegian Cruise Lne Hld | Consumer Cyclical | Leisure-Services         | 10,924                  | 118,801                         | 0.029                      | 3                            | 94       | 39        | B-         |
| MAT    | Mattel Inc               | Consumer Cyclical | Leisure-Toys/Games/Hobby | 3,597                   | 57,947                          | 0.211                      | 3                            | 47       | 23        | C          |

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| TRIP   | TripAdvisor Inc          | Consumer Cyclical | Leisure-Travel Booking    | 4,789                   | 57,214                          | 0.169                      | 7                            | 60       | 14        | E          |
| CBS    | C B S Corp Cl B          | Consumer Cyclical | Media-Diversified         | 15,432                  | 126,034                         | 0.029                      | 6                            | 78       | 27        | D-         |
| VIAB   | Viacom Inc Cl B          | Consumer Cyclical | Media-Diversified         | 10,504                  | 122,848                         | 0.049                      | 6                            | 41       | 27        | D          |
| NYT    | New York Times Co Cl A   | Consumer Cyclical | Media-Newspapers          | 4,753                   | 60,037                          | 0.109                      | 6                            | 79       | 50        | E          |
| AMCX   | Amc Networks Inc         | Consumer Cyclical | Media-Radio/Tv            | 2,214                   | 24,348                          | 0.228                      | 3                            | 91       | 23        | E          |
| GTN    | Gray Television Inc      | Consumer Cyclical | Media-Radio/Tv            | 1,516                   | 16,160                          | 0.038                      | 7                            | 49       | 29        | D          |
| COT    | Cott Corp                | Consumer Staple   | Beverages-Non-Alcoholic   | 1,699                   | 12,633                          | 0.025                      | 3                            | 7        | 27        | D-         |
| HLF    | Herbalife Nutrition Ltd  | Consumer Staple   | Cosmetics/Personal Care   | 5,363                   | 72,955                          | 0.096                      | 5                            | 39       | 11        | D-         |
| IFF    | Intl Flavors & Fragrance | Consumer Staple   | Cosmetics/Personal Care   | 11,650                  | 121,638                         | 0.114                      | 8                            | 37       | 21        | E          |
| INGR   | Ingredion Inc            | Consumer Staple   | Food-Grain & Related      | 5,190                   | 45,041                          | 0.058                      | 5                            | 51       | 23        | C-         |
| ADM    | Archer Daniels Midland   | Consumer Staple   | Food-Grain & Related      | 21,192                  | 145,774                         | 0.022                      | 6                            | 24       | 27        | E          |
| SXT    | Sensient Technologies Cp | Consumer Staple   | Food-Misc Preparation     | 2,757                   | 15,740                          | 0.057                      | 4                            | 47       | 44        | D-         |
| HAIN   | Hain Celestial Group     | Consumer Staple   | Food-Packaged             | 1,947                   | 19,976                          | 0.127                      | 4                            | 17       | 19        | D          |
| THS    | Treehouse Foods Inc      | Consumer Staple   | Food-Packaged             | 2,774                   | 25,979                          | 0.098                      | 4                            | 34       | 29        | C-         |
| POST   | Post Holdings Inc        | Consumer Staple   | Food-Packaged             | 7,012                   | 54,643                          | 0.029                      | 4                            | 94       | 39        | E          |
| CLX    | Clorox Co                | Consumer Staple   | Soap & Cng Preparatns     | 19,858                  | 146,104                         | 0.080                      | 2                            | 80       | 70        | D-         |
| ARCH   | Arch Coal Inc            | Energy            | Energy-Coal               | 1,239                   | 19,592                          | 0.155                      | 6                            | 70       | 27        | D+         |
| HCC    | Warrior Met Coal Inc     | Energy            | Energy-Coal               | 1,111                   | 19,420                          | 0.117                      | 7                            | 35       | 31        | D-         |
| APY    | Apergy Corporation       | Energy            | Oil&Gas-Drilling          | 2,107                   | 15,777                          | 0.027                      | 5                            | 22       | 14        | D          |
| MRO    | Marathon Oil Corp        | Energy            | Oil&Gas-Integrated        | 10,010                  | 134,008                         | 0.025                      | 6                            | 73       | 14        | E          |
| CVE    | Cenovus Energy Inc       | Energy            | Oil&Gas-Integrated        | 10,557                  | 29,776                          | 0.031                      | 5                            | 77       | 57        | B-         |
| YPF    | Y P F Sociedad Anonima   | Energy            | Oil&Gas-Integrated        | 3,910                   | 21,668                          | 0.028                      | 5                            | 5        | 9         | D          |
| PBRA   | Petroleo Bras Ptr Adr Pf | Energy            | Oil&Gas-Integrated        | 34,761                  | 70,311                          | 0.000                      | 6                            | 47       | 67        | D+         |
| PBR    | Petroleo Bras Sa Ptr Adr | Energy            | Oil&Gas-Integrated        | 50,665                  | 231,534                         | 0.019                      | 7                            | 47       | 60        | D-         |
| COP    | Conocophillips           | Energy            | Oil&Gas-Intl Expl&Prod    | 59,899                  | 321,727                         | 0.008                      | 6                            | 25       | 18        | C-         |
| MRC    | M R C Global Inc         | Energy            | Oil&Gas-Machinery/Equip   | 1,077                   | 10,523                          | 0.048                      | 5                            | 15       | 15        | D+         |
| GTLS   | Chart Industries Inc     | Energy            | Oil&Gas-Machinery/Equip   | 2,273                   | 36,240                          | 0.089                      | 7                            | 73       | 23        | D          |
| BHGE   | Baker Hughes a G E Co    | Energy            | Oil&Gas-Machinery/Equip   | 11,291                  | 94,951                          | 0.037                      | 5                            | 76       | 23        | C          |
| DK     | Delek U S Holdings Inc   | Energy            | Oil&Gas-Refining/Mktg     | 2,418                   | 45,050                          | 0.065                      | 4                            | 71       | 25        | D+         |
| LNG    | Cheniere Energy Inc      | Energy            | Oil&Gas-Transprt/Pipeline | 15,767                  | 111,658                         | 0.023                      | 7                            | 4        | 42        | C          |
| MGY    | Magnolia O&G Corp Cl A   | Energy            | Oil&Gas-U S Expl&Prod     | 1,737                   | 17,524                          | 0.141                      | 5                            | 6        | 21        | C+         |
| EOG    | E O G Resources Inc      | Energy            | Oil&Gas-U S Expl&Prod     | 44,940                  | 286,764                         | 0.016                      | 6                            | 25       | 16        | D          |
| PXD    | Pioneer Natural Resource | Energy            | Oil&Gas-U S Expl&Prod     | 21,338                  | 200,096                         | 0.020                      | 6                            | 61       | 21        | D+         |
| DVN    | Devon Energy Corp        | Energy            | Oil&Gas-U S Expl&Prod     | 9,786                   | 154,098                         | 0.037                      | 6                            | 77       | 15        | C          |
| COG    | Cabot Oil & Gas Corp     | Energy            | Oil&Gas-U S Expl&Prod     | 7,137                   | 127,696                         | 0.057                      | 8                            | 77       | 10        | E          |
| PE     | Parsley Energy Inc Cl A  | Energy            | Oil&Gas-U S Expl&Prod     | 4,737                   | 80,696                          | 0.035                      | 7                            | 63       | 18        | D          |
| ASB    | Associated Banc Corp     | Financial         | Banks-Midwest             | 3,176                   | 22,833                          | 0.019                      | 6                            | 66       | 23        | C          |

| Symbol | Name                     | Sector Name | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Short Interest, % of Float | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|--------|--------------------------|-------------|--------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| WTFC   | Wintrust Financial Corp  | Financial   | Banks-Midwest            | 3,608                   | 34,890                          | 0.015                      | 6                            | 77       | 21        | D+         |
| FMBI   | First Midwest Bancorp II | Financial   | Banks-Midwest            | 2,140                   | 11,238                          | 0.029                      | 6                            | 93       | 24        | D+         |
| TCF    | T C F Financial Corp     | Financial   | Banks-Midwest            | 2,746                   | 43,637                          | 0.042                      | 8                            | 87       | 23        | C-         |
| CBSH   | Commerce Bancshares      | Financial   | Banks-Midwest            | 6,322                   | 24,903                          | 0.052                      | 7                            | 63       | 33        | E          |
| SMFG   | Sumitomo Mitsui Finl Adr | Financial   | Banks-Money Center       | 45,651                  | 16,631                          | 0.000                      | 6                            | 41       | 29        | E          |
| MS     | Morgan Stanley           | Financial   | Banks-Money Center       | 67,592                  | 385,836                         | 0.006                      | 6                            | 71       | 31        | E          |
| C      | Citigroup Inc            | Financial   | Banks-Money Center       | 147,716                 | 861,857                         | 0.007                      | 5                            | 88       | 47        | E          |
| BK     | Bank Of New York Mellon  | Financial   | Banks-Money Center       | 40,335                  | 218,856                         | 0.017                      | 5                            | 61       | 24        | D-         |
| DB     | Deutsche Bk Ag Adr       | Financial   | Banks-Money Center       | 15,052                  | 47,374                          | 0.035                      | 4                            | 16       | 20        | C          |
| CBU    | Community Bank System    | Financial   | Banks-Northeast          | 3,176                   | 10,604                          | 0.079                      | 7                            | 66       | 42        | C          |
| MTB    | M & T Bank Corp          | Financial   | Banks-Northeast          | 19,693                  | 105,937                         | 0.013                      | 5                            | 83       | 27        | D          |
| HWC    | Hancock Whitney Corp     | Financial   | Banks-Southeast          | 3,084                   | 14,981                          | 0.024                      | 5                            | 69       | 24        | D          |
| HOMB   | Home Bancshares Inc      | Financial   | Banks-Southeast          | 3,034                   | 11,713                          | 0.055                      | 5                            | 76       | 33        | C          |
| OZK    | Bank Ozk                 | Financial   | Banks-Southeast          | 3,362                   | 23,415                          | 0.043                      | 4                            | 73       | 19        | D-         |
| BXS    | Bancorpsouth Bank        | Financial   | Banks-Southeast          | 2,711                   | 11,825                          | 0.041                      | 5                            | 65       | 31        | C-         |
| BBT    | B B & T Corp             | Financial   | Banks-Super Regional     | 35,508                  | 205,429                         | 0.052                      | 5                            | 74       | 33        | D          |
| FITB   | Fifth Third Bancorp      | Financial   | Banks-Super Regional     | 18,874                  | 148,075                         | 0.015                      | 4                            | 75       | 34        | E          |
| NTRS   | Northern Trust Corp      | Financial   | Banks-Super Regional     | 19,029                  | 109,826                         | 0.017                      | 4                            | 76       | 31        | D-         |
| STI    | Suntrust Banks Inc       | Financial   | Banks-Super Regional     | 26,863                  | 172,601                         | 0.020                      | 5                            | 65       | 34        | E          |
| SIVB   | S V B Financial Group    | Financial   | Banks-Super Regional     | 10,144                  | 105,275                         | 0.020                      | 4                            | 98       | 17        | B-         |
| PNC    | P N C Financial Svcs Grp | Financial   | Banks-Super Regional     | 56,292                  | 248,333                         | 0.010                      | 5                            | 71       | 42        | D-         |
| UMPQ   | Umpqua Holdings Corp     | Financial   | Banks-West/Southwest     | 3,483                   | 22,775                          | 0.017                      | 3                            | 76       | 25        | C          |
| EWBC   | East West Bancorp Inc    | Financial   | Banks-West/Southwest     | 5,825                   | 42,236                          | 0.010                      | 6                            | 80       | 16        | C          |
| CFR    | Cullen Frost Bankers Inc | Financial   | Banks-West/Southwest     | 5,304                   | 27,467                          | 0.040                      | 5                            | 77       | 22        | D+         |
| ZION   | Zions Bancorp NA         | Financial   | Banks-West/Southwest     | 7,487                   | 94,818                          | 0.148                      | 7                            | 80       | 24        | D-         |
| TCBI   | Texas Capital Bancshares | Financial   | Banks-West/Southwest     | 2,779                   | 32,872                          | 0.038                      | 4                            | 88       | 25        | D+         |
| PB     | Prosperity Bancshares    | Financial   | Banks-West/Southwest     | 4,465                   | 42,928                          | 0.084                      | 6                            | 58       | 33        | C-         |
| CIT    | C I T Group Inc          | Financial   | Finance-Commercial Loans | 4,065                   | 28,724                          | 0.033                      | 4                            | 99       | 22        | D-         |
| ADS    | Alliance Data Sys Corp   | Financial   | Finance-CrdtCard/PmtPr   | 7,097                   | 143,344                         | 0.039                      | 6                            | 65       | 19        | C-         |
| CATM   | Cardtronics plc Cl A     | Financial   | Finance-CrdtCard/PmtPr   | 1,294                   | 15,867                          | 0.209                      | 4                            | 49       | 31        | C-         |
| CS     | Credit Suisse Grp AG Adr | Financial   | Finance-Invest Bnk/Bkrs  | 29,290                  | 28,572                          | 0.002                      | 4                            | 58       | 34        | E          |
| IBKR   | Interactive Brokers Grp  | Financial   | Finance-Invest Bnk/Bkrs  | 3,596                   | 24,727                          | 0.000                      | 4                            | 66       | 24        | E          |
| BLK    | Blackrock Inc            | Financial   | Finance-Investment Mgmt  | 65,042                  | 215,811                         | 0.014                      | 5                            | 57       | 44        | D-         |
| BEN    | Franklin Resources Inc   | Financial   | Finance-Investment Mgmt  | 13,675                  | 84,189                          | 0.079                      | 6                            | 34       | 21        | E          |
| AMG    | Affiliated Managers Grp  | Financial   | Finance-Investment Mgmt  | 3,924                   | 40,687                          | 0.034                      | 5                            | 49       | 13        | E          |
| STT    | State Street Corp        | Financial   | Finance-Investment Mgmt  | 19,173                  | 185,143                         | 0.032                      | 6                            | 45       | 14        | D-         |
| NOAH   | Noah Holdings Ltd Ads    | Financial   | Finance-Investment Mgmt  | 1,277                   | 15,599                          | 0.302                      | 5                            | 78       | 12        | D-         |

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|--------|--------------------------|-------------|------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| ESRT   | Empire State Rlt Tr Cl A | Financial   | Finance-Property REIT  | 2,398                   | 17,715                          | 0.029                      | 5                            | 32       | 24        | E          |
| PGRE   | Paramount Group Inc      | Financial   | Finance-Property REIT  | 3,086                   | 16,597                          | 0.019                      | 4                            | 77       | 29        | D-         |
| JBGS   | JBG Smith Properties     | Financial   | Finance-Property REIT  | 5,218                   | 18,779                          | 0.011                      | 6                            | 27       | 50        | D+         |
| AFL    | A F L A C Inc            | Financial   | Insurance-Acc & Health | 36,279                  | 154,747                         | 0.012                      | 4                            | 70       | 60        | E          |
| CNO    | C N O Financial Group    | Financial   | Insurance-Acc & Health | 2,387                   | 14,896                          | 0.029                      | 5                            | 32       | 22        | D-         |
| AEL    | Amer Equity Invstmt Life | Financial   | Insurance-Life         | 2,034                   | 10,550                          | 0.013                      | 5                            | 87       | 11        | D-         |
| BHF    | Brighthouse Financial    | Financial   | Insurance-Life         | 4,141                   | 39,481                          | 0.046                      | 4                            | 46       | 29        | D+         |
| HCSG   | Healthcare Svcs Group    | Health Care | Comml Svcs-Healthcare  | 1,650                   | 21,028                          | 0.241                      | 6                            | 80       | 6         | D          |
| BLUE   | Bluebird Bio Inc         | Health Care | Medical-Biomed/Biotech | 6,240                   | 71,033                          | 0.149                      | 4                            | 11       | 31        | E          |
| REGN   | Regeneron Pharmaceutical | Health Care | Medical-Biomed/Biotech | 31,704                  | 237,867                         | 0.032                      | 6                            | 83       | 23        | C+         |
| SUPN   | Supernus Pharmaceuticals | Health Care | Medical-Biomed/Biotech | 1,438                   | 13,729                          | 0.149                      | 4                            | 79       | 13        | C          |
| ESPR   | Esperion Therapeutics    | Health Care | Medical-Biomed/Biotech | 1,041                   | 17,070                          | 0.256                      | 5                            | 32       | 19        | D-         |
| ANAB   | Anaptysbio Inc           | Health Care | Medical-Biomed/Biotech | 1,158                   | 14,261                          | 0.214                      | 5                            | 9        | 7         | D          |
| IRWD   | Ironwood Pharma Cl A     | Health Care | Medical-Biomed/Biotech | 1,379                   | 15,250                          | 0.127                      | 5                            | 69       | 15        | D-         |
| ICPT   | Intercept Pharmaceutical | Health Care | Medical-Biomed/Biotech | 2,151                   | 39,727                          | 0.211                      | 4                            | 32       | 12        | D-         |
| AMRN   | Amarin Corp Plc ADR      | Health Care | Medical-Biomed/Biotech | 5,575                   | 157,483                         | 0.094                      | 4                            | 60       | 99        | D-         |
| IMMU   | Immunomedics Inc         | Health Care | Medical-Biomed/Biotech | 2,650                   | 25,819                          | 0.194                      | 3                            | 19       | 23        | C-         |
| SRPT   | Sarepta Therapeutics Inc | Health Care | Medical-Biomed/Biotech | 7,126                   | 163,445                         | 0.181                      | 3                            | 1        | 19        | E          |
| ALLO   | Allogene Therapeutics    | Health Care | Medical-Biomed/Biotech | 3,312                   | 11,222                          | 0.175                      | 5                            | 2        | 50        | D-         |
| INVA   | Innoviva Inc             | Health Care | Medical-Biomed/Biotech | 1,162                   | 7,499                           | 0.184                      | 5                            | 64       | 16        | D-         |
| AGIO   | Agios Pharmaceuticals    | Health Care | Medical-Biomed/Biotech | 2,459                   | 25,003                          | 0.225                      | 3                            | 14       | 14        | D+         |
| EXEL   | Exelixis Inc             | Health Care | Medical-Biomed/Biotech | 6,407                   | 56,018                          | 0.049                      | 4                            | 19       | 82        | B-         |
| FOLD   | Amicus Therapeutics Inc  | Health Care | Medical-Biomed/Biotech | 2,585                   | 33,729                          | 0.112                      | 4                            | 8        | 28        | D-         |
| GBT    | Global Blood Therapeutic | Health Care | Medical-Biomed/Biotech | 2,827                   | 45,525                          | 0.129                      | 4                            | 16       | 44        | E          |
| EBS    | Emergent Biosolutions    | Health Care | Medical-Biomed/Biotech | 2,156                   | 14,125                          | 0.083                      | 3                            | 24       | 16        | E          |
| INSM   | Insmed Inc               | Health Care | Medical-Biomed/Biotech | 1,454                   | 20,508                          | 0.136                      | 5                            | 23       | 14        | D-         |
| PCRX   | Pacira Biosciences Inc   | Health Care | Medical-Biomed/Biotech | 1,599                   | 20,627                          | 0.084                      | 4                            | 75       | 31        | D-         |
| RETA   | Reata Pharma Inc Cl A    | Health Care | Medical-Biomed/Biotech | 1,812                   | 16,940                          | 0.191                      | 4                            | 11       | 39        | C          |
| RGNX   | Regenxbio Inc            | Health Care | Medical-Biomed/Biotech | 1,314                   | 20,317                          | 0.157                      | 6                            | 5        | 14        | D          |
| ALXN   | Alexion Pharmaceuticals  | Health Care | Medical-Biomed/Biotech | 25,582                  | 215,417                         | 0.014                      | 6                            | 93       | 37        | D+         |
| GILD   | Gilead Sciences Inc      | Health Care | Medical-Biomed/Biotech | 81,009                  | 397,895                         | 0.012                      | 3                            | 47       | 39        | D+         |
| ENTA   | Enanta Pharmaceuticals   | Health Care | Medical-Biomed/Biotech | 1,413                   | 15,340                          | 0.132                      | 4                            | 8        | 19        | D+         |
| UTHR   | United Therapeutics Corp | Health Care | Medical-Biomed/Biotech | 3,613                   | 48,517                          | 0.066                      | 3                            | 56       | 19        | C          |
| BMRN   | Biomarin Pharmaceutical  | Health Care | Medical-Biomed/Biotech | 13,883                  | 89,890                          | 0.052                      | 4                            | 33       | 24        | D-         |
| BHVN   | Biohaven Pharma Holding  | Health Care | Medical-Biomed/Biotech | 2,002                   | 43,123                          | 0.137                      | 7                            | 13       | 23        | B-         |
| LLY    | Eli Lilly & Co           | Health Care | Medical-Diversified    | 107,607                 | 438,941                         | 0.012                      | 8                            | 70       | 47        | D+         |
| JNJ    | Johnson & Johnson        | Health Care | Medical-Diversified    | 346,364                 | 948,081                         | 0.006                      | 4                            | 81       | 42        | E          |

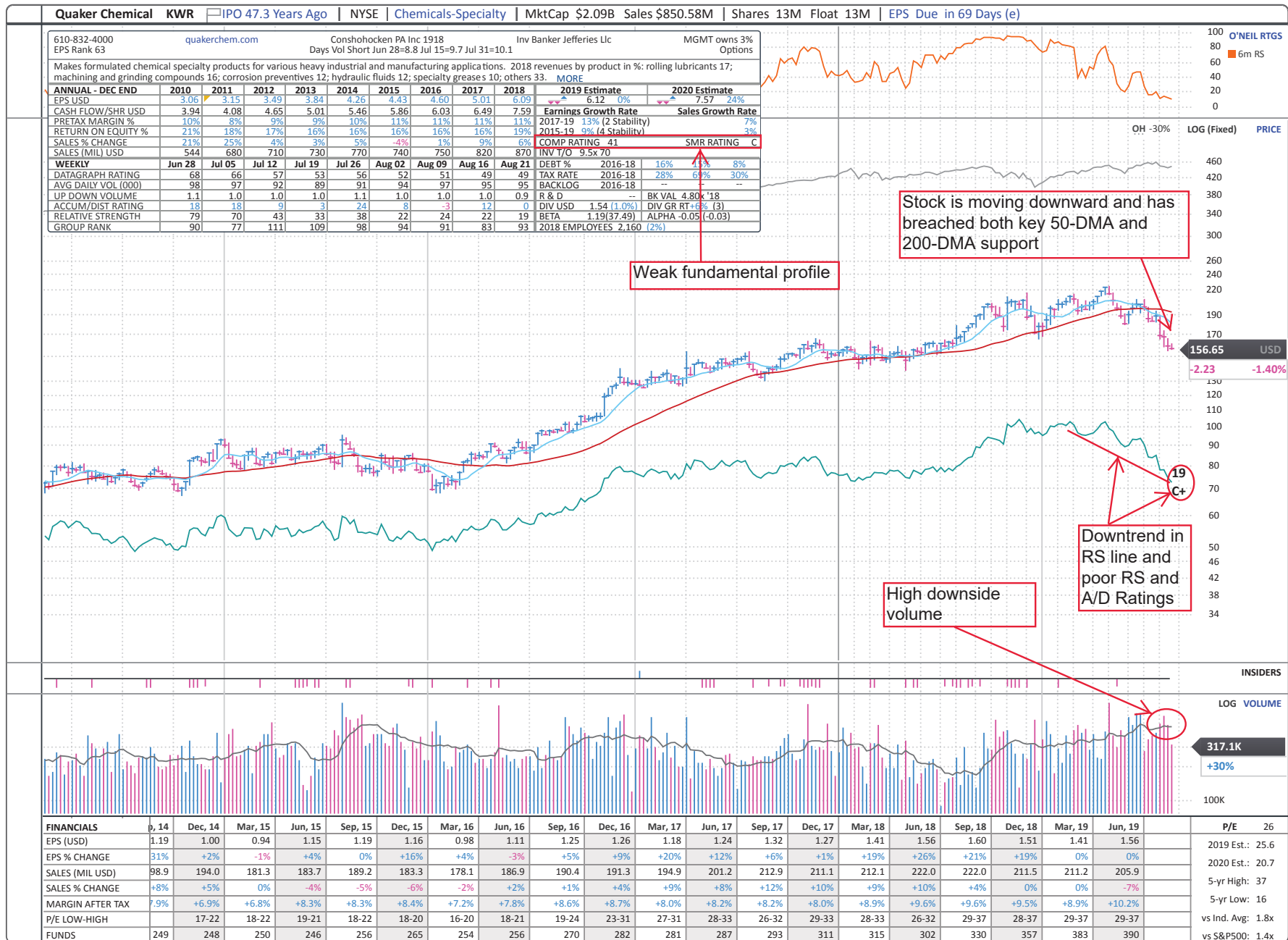
| Symbol | Name                     | Sector Name | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Short Interest, % of Float | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|--------|--------------------------|-------------|--------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| BMJ    | Bristol-Myers Squibb Co  | Health Care | Medical-Ethical Drugs    | 78,206                  | 648,831                         | 0.077                      | 5                            | 94       | 34        | C-         |
| ABBV   | AbbVie Inc               | Health Care | Medical-Ethical Drugs    | 99,783                  | 825,170                         | 0.031                      | 7                            | 94       | 19        | D-         |
| JAZZ   | Jazz Pharmaceuticals Plc | Health Care | Medical-Ethical Drugs    | 7,535                   | 60,487                          | 0.048                      | 4                            | 93       | 37        | D-         |
| PFE    | Pfizer Inc               | Health Care | Medical-Ethical Drugs    | 193,697                 | 926,893                         | 0.012                      | 8                            | 73       | 22        | E          |
| BHC    | Bausch Health Companies  | Health Care | Medical-Ethical Drugs    | 7,783                   | 72,650                          | 0.030                      | 4                            | 59       | 39        | C          |
| PRGO   | Perrigo Co Plc           | Health Care | Medical-Generic Drugs    | 6,539                   | 61,026                          | 0.066                      | 4                            | 28       | 27        | D          |
| HCA    | H C A Healthcare Inc     | Health Care | Medical-Hospitals        | 42,077                  | 198,729                         | 0.013                      | 3                            | 93       | 37        | D-         |
| CI     | Cigna Corp               | Health Care | Medical-Managed Care     | 38,968                  | 310,053                         | 0.025                      | 5                            | 79       | 34        | E          |
| ANTM   | Anthem Inc               | Health Care | Medical-Managed Care     | 68,368                  | 362,201                         | 0.019                      | 4                            | 84       | 42        | D          |
| CNC    | Centene Corp             | Health Care | Medical-Managed Care     | 19,311                  | 238,724                         | 0.068                      | 3                            | 99       | 15        | C          |
| UNH    | Unitedhealth Group Inc   | Health Care | Medical-Managed Care     | 224,468                 | 858,074                         | 0.008                      | 5                            | 95       | 37        | E          |
| MOH    | Molina Healthcare Inc    | Health Care | Medical-Managed Care     | 8,383                   | 69,815                          | 0.031                      | 6                            | 86       | 57        | D+         |
| FMS    | Fresenius Medical Ads    | Health Care | Medical-Outpnt/Hm Care   | 20,515                  | 7,998                           | 0.001                      | 6                            | 48       | 21        | C+         |
| MD     | Mednax Inc               | Health Care | Medical-Outpnt/Hm Care   | 1,906                   | 17,492                          | 0.065                      | 5                            | 37       | 10        | B          |
| EHC    | Encompass Health Corp    | Health Care | Medical-Outpnt/Hm Care   | 6,170                   | 43,305                          | 0.022                      | 4                            | 88       | 39        | B-         |
| ACHC   | Acadia Healthcare Inc    | Health Care | Medical-Outpnt/Hm Care   | 2,443                   | 18,552                          | 0.154                      | 4                            | 44       | 22        | D-         |
| WMGI   | Wright Medical Group Nv  | Health Care | Medical-Products         | 2,836                   | 51,846                          | 0.115                      | 8                            | 77       | 14        | C-         |
| QGEN   | Qiagen Nv                | Health Care | Medical-Products         | 7,888                   | 28,741                          | 0.016                      | 5                            | 61       | 34        | D+         |
| GKOS   | Glaukos Corporation      | Health Care | Medical-Products         | 2,274                   | 29,145                          | 0.114                      | 3                            | 24       | 81        | D-         |
| CDNA   | Caredx Inc               | Health Care | Medical-Products         | 1,022                   | 23,035                          | 0.098                      | 3                            | 65       | 28        | D-         |
| ALGN   | Align Technology Inc     | Health Care | Medical-Products         | 14,361                  | 241,443                         | 0.052                      | 6                            | 77       | 8         | E          |
| ATRI   | Atrion Corporation       | Health Care | Medical-Products         | 1,478                   | 13,807                          | 0.073                      | 6                            | 79       | 64        | C-         |
| MMSI   | Merit Medical Systems    | Health Care | Medical-Products         | 1,904                   | 22,725                          | 0.065                      | 7                            | 86       | 7         | E          |
| ICUI   | I C U Medical Inc        | Health Care | Medical-Products         | 3,463                   | 35,198                          | 0.042                      | 4                            | 80       | 10        | C+         |
| ILMN   | Illumina Inc             | Health Care | Medical-Research Eqp/Svc | 42,555                  | 354,003                         | 0.026                      | 6                            | 78       | 34        | E          |
| A      | Agilent Technologies Inc | Health Care | Medical-Research Eqp/Svc | 22,777                  | 183,395                         | 0.016                      | 5                            | 87       | 70        | B-         |
| PKI    | Perkinelmer Inc          | Health Care | Medical-Research Eqp/Svc | 9,218                   | 59,713                          | 0.041                      | 4                            | 81       | 44        | D+         |
| MYGN   | Myriad Genetics          | Health Care | Medical-Research Eqp/Svc | 1,848                   | 38,706                          | 0.181                      | 4                            | 51       | 22        | C-         |
| BEAT   | BioTelemetry Inc         | Health Care | Medical-Services         | 1,412                   | 16,246                          | 0.066                      | 4                            | 92       | 14        | D+         |
| IRTC   | Irhythm Technologies Inc | Health Care | Medical-Services         | 1,880                   | 22,296                          | 0.208                      | 4                            | 36       | 60        | E          |
| PDCO   | Patterson Companies Inc  | Health Care | Medical-Supplies         | 1,652                   | 23,167                          | 0.143                      | 6                            | 52       | 14        | D-         |
| AVNS   | Avanos Medical Inc       | Health Care | Medical-Supplies         | 1,646                   | 9,915                           | 0.059                      | 6                            | 72       | 12        | E          |
| ELAN   | Elanco Animal Health Inc | Health Care | Medical-Supplies         | 9,763                   | 89,304                          | 0.035                      | 6                            | 70       | 20        | E          |
| HSIC   | Henry Schein Inc         | Health Care | Medical-Supplies         | 9,050                   | 83,156                          | 0.129                      | 5                            | 86       | 39        | D          |
| WAT    | Waters Corp              | Health Care | Medical-Systems/Equip    | 14,120                  | 124,406                         | 0.064                      | 5                            | 79       | 64        | D          |
| VAR    | Varian Medical Systems   | Health Care | Medical-Systems/Equip    | 9,958                   | 67,876                          | 0.020                      | 7                            | 63       | 28        | E          |
| CAH    | Cardinal Health Inc      | Health Care | Medical-Whlsle Drg/Suppl | 13,207                  | 120,040                         | 0.048                      | 3                            | 77       | 25        | C-         |

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|--------|---------------------------|-------------|--------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| URBN   | Urban Outfitters Inc      | Retail      | Retail-Apparel/Shoes/Acc | 2,252                   | 60,137                          | 0.131                      | 5                            | 41       | 14        | C+         |
| GES    | Guess Inc                 | Retail      | Retail-Apparel/Shoes/Acc | 1,108                   | 25,913                          | 0.232                      | 5                            | 32       | 16        | E          |
| GPS    | Gap Inc Del               | Retail      | Retail-Apparel/Shoes/Acc | 6,743                   | 105,286                         | 0.161                      | 6                            | 41       | 11        | D+         |
| FL     | Foot Locker Inc           | Retail      | Retail-Apparel/Shoes/Acc | 4,547                   | 136,254                         | 0.115                      | 6                            | 77       | 14        | D-         |
| PLCE   | Childrens Place Inc       | Retail      | Retail-Apparel/Shoes/Acc | 1,284                   | 56,656                          | 0.463                      | 6                            | 42       | 11        | E          |
| AEO    | American Eagle Outfitters | Retail      | Retail-Apparel/Shoes/Acc | 2,868                   | 70,245                          | 0.118                      | 5                            | 76       | 18        | C          |
| BBY    | Best Buy Co Inc           | Retail      | Retail-Consumer Elec     | 18,369                  | 163,047                         | 0.036                      | 5                            | 96       | 57        | D+         |
| DDS    | Dillards Inc              | Retail      | Retail-Department Stores | 1,233                   | 29,335                          | 0.785                      | 6                            | 17       | 29        | E          |
| KSS    | Kohls Corp                | Retail      | Retail-Department Stores | 7,699                   | 207,586                         | 0.125                      | 5                            | 47       | 16        | D+         |
| JWN    | Nordstrom Inc             | Retail      | Retail-Department Stores | 4,658                   | 119,056                         | 0.269                      | 5                            | 31       | 8         | C-         |
| DLTR   | Dollar Tree Inc           | Retail      | Retail-Discoun&Variety   | 23,061                  | 191,997                         | 0.022                      | 6                            | 69       | 64        | C          |
| BJ     | B J S Whlsl Club Hldgs    | Retail      | Retail-Discoun&Variety   | 3,637                   | 47,941                          | 0.155                      | 4                            | 96       | 31        | C+         |
| BIG    | Big Lots Inc              | Retail      | Retail-Discoun&Variety   | 835                     | 24,616                          | 0.154                      | 5                            | 73       | 6         | D-         |
| WBA    | Walgreens Boots Alliance  | Retail      | Retail-Drug Stores       | 46,236                  | 261,967                         | 0.034                      | 5                            | 71       | 19        | D          |
| CVS    | C V S Health Corp         | Retail      | Retail-Drug Stores       | 80,462                  | 515,542                         | 0.017                      | 4                            | 86       | 50        | B-         |
| LZB    | La-Z-Boy Inc              | Retail      | Retail-Home Furnishings  | 1,458                   | 13,602                          | 0.045                      | 6                            | 76       | 31        | E          |
| GRPN   | Groupon Inc               | Retail      | Retail-Internet          | 1,475                   | 13,342                          | 0.055                      | 5                            | 34       | 12        | E          |
| W      | Wayfair Inc Cl A          | Retail      | Retail-Internet          | 7,487                   | 207,668                         | 0.205                      | 6                            | 5        | 39        | E          |
| VIPS   | Vipshop Holdings Ltd Ads  | Retail      | Retail-Internet          | 4,783                   | 55,664                          | 0.034                      | 3                            | 91       | 92        | A-         |
| DKS    | Dicks Sporting Goods Inc  | Retail      | Retail-Leisure Products  | 2,336                   | 67,948                          | 0.316                      | 6                            | 57       | 29        | D-         |
| QRTEA  | Qurate Retail Inc Cl A    | Retail      | Retail-Mail Order&Direct | 4,797                   | 48,420                          | 0.065                      | 3                            | 58       | 11        | B-         |
| CAKE   | Cheesecake Factory Inc    | Retail      | Retail-Restaurants       | 1,674                   | 25,877                          | 0.214                      | 4                            | 79       | 14        | E          |
| PZZA   | Papa Johns Intl Inc       | Retail      | Retail-Restaurants       | 1,389                   | 37,619                          | 0.304                      | 3                            | 18       | 37        | C+         |
| BLMN   | Bloomin' Brands Inc       | Retail      | Retail-Restaurants       | 1,365                   | 24,614                          | 0.123                      | 4                            | 59       | 16        | C-         |
| PLAY   | Dave & Buster's Entmnt    | Retail      | Retail-Restaurants       | 1,486                   | 60,663                          | 0.172                      | 4                            | 93       | 14        | C-         |
| TXRH   | Texas Roadhouse Inc       | Retail      | Retail-Restaurants       | 3,412                   | 47,308                          | 0.078                      | 4                            | 72       | 21        | E          |
| CBRL   | Cracker Barri Old Cnt St  | Retail      | Retail-Restaurants       | 3,969                   | 60,728                          | 0.142                      | 3                            | 80       | 53        | B-         |
| EAT    | Brinker International     | Retail      | Retail-Restaurants       | 1,495                   | 44,382                          | 0.397                      | 4                            | 83       | 31        | D-         |
| DPZ    | Dominos Pizza Inc         | Retail      | Retail-Restaurants       | 9,444                   | 208,507                         | 0.082                      | 6                            | 95       | 22        | E          |
| EYE    | National Vision Holdings  | Retail      | Retail-Specialty         | 2,280                   | 26,298                          | 0.117                      | 3                            | 73       | 25        | D-         |
| SBH    | Sally Beauty Holdings     | Retail      | Retail-Specialty         | 1,567                   | 29,654                          | 0.195                      | 5                            | 61       | 13        | E          |
| MIK    | Michaels Companies Inc    | Retail      | Retail-Specialty         | 898                     | 15,003                          | 0.242                      | 4                            | 78       | 2         | E          |
| CBD    | Companhia Brasileira Adr  | Retail      | Retail-Super/Mini Mkts   | 3,635                   | 11,755                          | 0.003                      | 4                            | 69       | 70        | C          |
| KR     | Kroger Co                 | Retail      | Retail-Super/Mini Mkts   | 18,928                  | 245,439                         | 0.054                      | 5                            | 49       | 25        | C          |
| SFM    | Sprouts Farmers Market    | Retail      | Retail-Super/Mini Mkts   | 2,130                   | 33,300                          | 0.115                      | 4                            | 65       | 16        | C+         |
| GPC    | Genuine Parts Co          | Retail      | Retail/Whlsle-Auto Parts | 13,153                  | 68,144                          | 0.028                      | 6                            | 55       | 28        | E          |
| LKQ    | L K Q Corp                | Retail      | Retail/Whlsle-Auto Parts | 8,169                   | 69,945                          | 0.020                      | 4                            | 80       | 37        | B          |

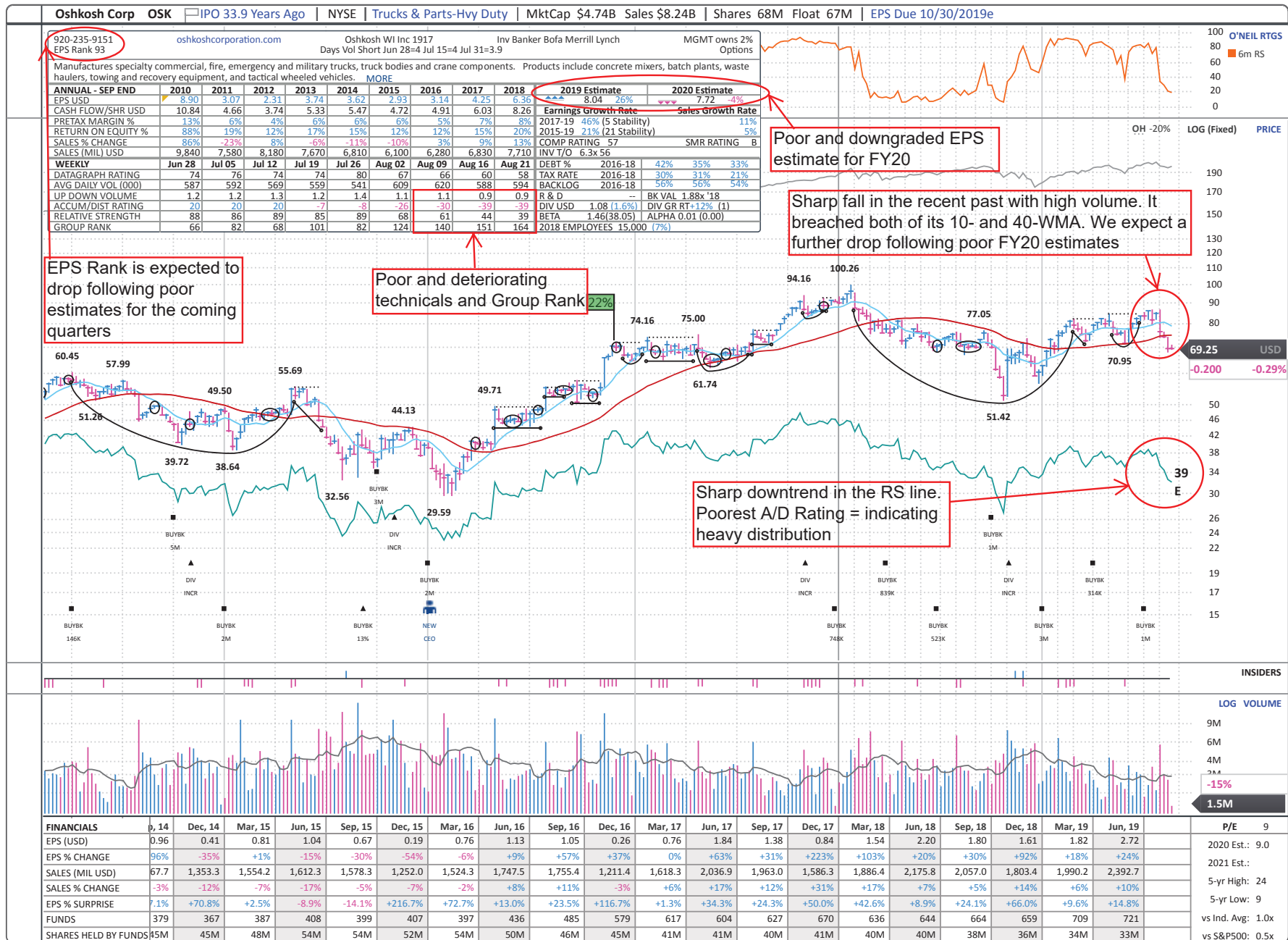
| Symbol | Name                     | Sector Name | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Short Interest, % of Float | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|--------|--------------------------|-------------|--------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| AAP    | Advance Auto Parts Inc   | Retail      | Retail/Whlsle-Auto Parts | 9,863                   | 166,405                         | 0.059                      | 7                            | 54       | 21        | E          |
| CARS   | Cars.com Inc             | Retail      | Retail/Whlsle-Automobile | 594                     | 15,809                          | 0.272                      | 7                            | 52       | 2         | E          |
| PAG    | Penske Automotive Grp    | Retail      | Retail/Whlsle-Automobile | 3,527                   | 14,075                          | 0.134                      | 5                            | 68       | 39        | E          |
| AIT    | Applied Industrial Tech  | Retail      | Retail/Whlsle-Bldg Prds  | 2,082                   | 10,352                          | 0.009                      | 5                            | 69       | 27        | D-         |
| GWV    | Grainger W W Inc         | Retail      | Retail/Whlsle-Bldg Prds  | 14,947                  | 133,508                         | 0.066                      | 4                            | 65       | 37        | B-         |
| BECN   | Beacon Roofing Supply    | Retail      | Retail/Whlsle-Bldg Prds  | 2,130                   | 22,666                          | 0.099                      | 3                            | 53       | 24        | B-         |
| MSM    | M S C Industrial Drct    | Retail      | Retail/Whlsle-Bldg Prds  | 3,095                   | 33,421                          | 0.066                      | 4                            | 73       | 24        | C-         |
| TIF    | Tiffany & Co             | Retail      | Retail/Whlsle-Jewelry    | 10,321                  | 128,773                         | 0.107                      | 5                            | 46       | 21        | D          |
| ODP    | Office Depot Inc         | Retail      | Retail/Whlsle-Office Sup | 803                     | 7,412                           | 0.058                      | 4                            | 84       | 6         | D+         |
| NSIT   | Insight Enterprises Inc  | Retail      | Wholesale-Electronics    | 1,769                   | 11,664                          | 0.036                      | 7                            | 87       | 39        | E          |
| CTXS   | Citrix Systems Inc       | Technology  | Comp Sftwr-Spec Enterprs | 12,153                  | 199,187                         | 0.095                      | 7                            | 65       | 31        | E          |
| YEXT   | Yext Inc                 | Technology  | Comp Sftwr-Spec Enterprs | 2,072                   | 12,274                          | 0.067                      | 2                            | 51       | 34        | D          |
| NTCT   | Netscout Systems Inc     | Technology  | Computer Sftwr-Database  | 1,702                   | 11,140                          | 0.063                      | 5                            | 84       | 24        | C-         |
| CVLT   | Commvault Systems Inc    | Technology  | Computer Sftwr-Database  | 1,887                   | 18,376                          | 0.037                      | 4                            | 48       | 14        | C          |
| DBX    | Dropbox Inc Cl A         | Technology  | Computer Sftwr-Database  | 4,066                   | 89,430                          | 0.039                      | 5                            | 35       | 14        | C-         |
| NEWR   | New Relic Inc            | Technology  | Computer Sftwr-Database  | 3,346                   | 79,562                          | 0.065                      | 6                            | 68       | 7         | D          |
| PTC    | P T C Inc                | Technology  | Computer Sftwr-Design    | 7,819                   | 93,118                          | 0.062                      | 7                            | 19       | 16        | D+         |
| BB     | BlackBerry Limited       | Technology  | Computer Sftwr-Enterprse | 3,857                   | 34,693                          | 0.041                      | 4                            | 29       | 20        | D-         |
| GDDY   | Godaddy Inc Cl A         | Technology  | Computer Sftwr-Enterprse | 11,312                  | 116,161                         | 0.038                      | 5                            | 27       | 31        | C          |
| LOGM   | Logmein Inc              | Technology  | Computer Sftwr-Enterprse | 3,458                   | 32,471                          | 0.049                      | 5                            | 78       | 27        | D          |
| EPAY   | Bottomline Technologies  | Technology  | Computer Sftwr-Financial | 1,921                   | 11,543                          | 0.021                      | 5                            | 47       | 28        | C-         |
| MDRX   | Allscripts Hlthcare Sol  | Technology  | Computer Sftwr-Medical   | 1,582                   | 17,450                          | 0.154                      | 5                            | 76       | 23        | D+         |
| TENB   | Tenable Holdings Inc     | Technology  | Computer Sftwr-Security  | 2,129                   | 13,395                          | 0.065                      | 4                            | 38       | 14        | C-         |
| FEYE   | FireEye Inc              | Technology  | Computer Sftwr-Security  | 2,899                   | 46,638                          | 0.075                      | 4                            | 15       | 25        | C          |
| SIMO   | Silicon Motion Tech Ads  | Technology  | Computer-Data Storage    | 1,215                   | 12,134                          | 0.023                      | 6                            | 45       | 21        | D-         |
| HPQ    | H P Inc                  | Technology  | Computer-Hardware/Perip  | 28,690                  | 159,937                         | 0.011                      | 5                            | 48       | 28        | D-         |
| XRX    | Xerox Holdings Corp      | Technology  | Computer-Hardware/Perip  | 6,384                   | 60,188                          | 0.043                      | 5                            | 81       | 50        | E          |
| DELL   | Dell Technologies Cl C   | Technology  | Computer-Hardware/Perip  | 20,081                  | 136,125                         | 0.009                      | 5                            | 81       | 19        | E          |
| JNPR   | Juniper Networks Inc     | Technology  | Computer-Networking      | 8,303                   | 76,452                          | 0.045                      | 7                            | 42       | 29        | E          |
| ANET   | Arista Networks Inc      | Technology  | Computer-Networking      | 17,465                  | 198,177                         | 0.027                      | 6                            | 99       | 31        | E          |
| HPE    | Hewlett Packard Ent Co   | Technology  | Computer-Tech Services   | 17,576                  | 117,274                         | 0.037                      | 4                            | 82       | 25        | D-         |
| RAMP   | Liveramp Holdings Inc    | Technology  | Computer-Tech Services   | 2,940                   | 28,104                          | 0.070                      | 5                            | 2        | 27        | C          |
| TRMB   | Trimble Inc              | Technology  | Elec-Misc Products       | 9,543                   | 39,849                          | 0.016                      | 5                            | 55       | 44        | C          |
| IDCC   | Interdigital Inc         | Technology  | Elec-Misc Products       | 1,575                   | 19,434                          | 0.063                      | 4                            | 13       | 11        | C-         |
| REZI   | Resideo Technologies Inc | Technology  | Elec-Misc Products       | 1,761                   | 16,708                          | 0.049                      | 4                            | 51       | 7         | E          |
| GLW    | Corning Inc              | Technology  | Elec-Misc Products       | 21,853                  | 154,190                         | 0.027                      | 5                            | 87       | 28        | E          |
| IPGP   | I P G Photonics Corp     | Technology  | Elec-Scientific/Msrng    | 6,621                   | 66,133                          | 0.083                      | 5                            | 48       | 27        | E          |

| Symbol | Name                     | Sector Name    | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Short Interest, % of Float | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|--------|--------------------------|----------------|--------------------------|-------------------------|---------------------------------|----------------------------|------------------------------|----------|-----------|------------|
| MKSI   | M K S Instruments Inc    | Technology     | Elec-Semiconductor Equip | 4,240                   | 38,369                          | 0.035                      | 5                            | 53       | 50        | D-         |
| AEIS   | Advanced Energy Inds     | Technology     | Elec-Semiconductor Equip | 1,924                   | 14,653                          | 0.053                      | 5                            | 42       | 53        | E          |
| LFUS   | Littelfuse Inc           | Technology     | Electronic-Parts         | 3,934                   | 32,934                          | 0.047                      | 6                            | 59       | 27        | E          |
| AVT    | Avnet Inc                | Technology     | Electronic-Parts         | 4,475                   | 29,486                          | 0.029                      | 6                            | 42       | 39        | C-         |
| APH    | Amphenol Corp Cl A       | Technology     | Electronic-Parts         | 26,161                  | 132,319                         | 0.010                      | 8                            | 78       | 47        | D-         |
| VSH    | Vishay Intertechnology   | Technology     | Electronic-Parts         | 2,143                   | 17,858                          | 0.070                      | 5                            | 77       | 25        | D+         |
| WCC    | Wesco International Inc  | Technology     | Electronic-Parts         | 1,854                   | 24,068                          | 0.043                      | 6                            | 60       | 20        | D-         |
| ARW    | Arrow Electronics Inc    | Technology     | Electronic-Parts         | 5,744                   | 42,020                          | 0.029                      | 5                            | 55       | 39        | D+         |
| ZG     | Zillow Group Inc Cl A    | Technology     | Internet-Content         | 2,055                   | 33,675                          | 0.078                      | 4                            | 5        | 37        | D+         |
| Z      | Zillow Group Inc Cl C    | Technology     | Internet-Content         | 4,888                   | 95,728                          | 0.180                      | 4                            | 5        | 37        | D+         |
| ATHM   | Autohome Inc Cl A Ads    | Technology     | Internet-Content         | 9,497                   | 67,231                          | 0.080                      | 6                            | 96       | 47        | E          |
| YELP   | Yelp Inc                 | Technology     | Internet-Content         | 2,548                   | 42,953                          | 0.139                      | 4                            | 94       | 42        | C          |
| UPWK   | Upwork Inc               | Technology     | Internet-Content         | 1,658                   | 16,263                          | 0.072                      | 4                            | 77       | 22        | C-         |
| FFIV   | F 5 Networks Inc         | Technology     | Internet-Network Sltns   | 7,793                   | 95,651                          | 0.055                      | 6                            | 83       | 21        | D+         |
| RCI    | Rogers Communicatns Cl B | Technology     | Telecom Svcs- Foreign    | 20,143                  | 18,469                          | 0.017                      | 6                            | 64       | 42        | D          |
| DISH   | Dish Network Corp Cl A   | Technology     | Telecom Svcs-Cable/Satl  | 7,427                   | 96,369                          | 0.155                      | 4                            | 50       | 42        | E          |
| TDS    | Telephone & Data Sys Inc | Technology     | Telecom Svcs-Wireless    | 2,665                   | 19,947                          | 0.026                      | 8                            | 67       | 16        | D-         |
| BDC    | Belden Inc               | Technology     | Telecom-Cable/Satl Eqp   | 2,057                   | 18,529                          | 0.047                      | 7                            | 52       | 16        | E          |
| SATS   | Echostar Corp Cl A       | Technology     | Telecom-Cable/Satl Eqp   | 1,932                   | 19,802                          | 0.341                      | 5                            | 13       | 33        | D          |
| NOK    | Nokia Corp Ads           | Technology     | Telecom-Infrastructure   | 28,736                  | 103,747                         | 0.007                      | 3                            | 45       | 42        | D          |
| ERIC   | Ericsson L M Tel Adr     | Technology     | Telecom-Infrastructure   | 27,010                  | 49,041                          | 0.003                      | 5                            | 77       | 34        | D-         |
| DY     | Dycom Inds Inc           | Technology     | Telecom-Infrastructure   | 1,382                   | 13,914                          | 0.088                      | 4                            | 54       | 12        | D-         |
| ALK    | Alaska Air Group Inc     | Transportation | Transportation-Airline   | 7,364                   | 65,630                          | 0.055                      | 5                            | 79       | 39        | E          |
| SAVE   | Spirit Airlines Inc      | Transportation | Transportation-Airline   | 2,660                   | 46,544                          | 0.049                      | 7                            | 89       | 17        | D+         |
| AAL    | American Airlines Group  | Transportation | Transportation-Airline   | 11,893                  | 172,916                         | 0.047                      | 6                            | 39       | 17        | E          |
| LUV    | Southwest Airlines Co    | Transportation | Transportation-Airline   | 27,713                  | 178,608                         | 0.013                      | 7                            | 73       | 37        | D          |
| HA     | Hawaiian Holdings Inc    | Transportation | Transportation-Airline   | 1,170                   | 14,706                          | 0.136                      | 4                            | 60       | 16        | E          |
| RYAAY  | Ryanair Hldgs Plc Adr    | Transportation | Transportation-Airline   | 13,175                  | 36,565                          | 0.002                      | 6                            | 37       | 15        | E          |
| CSX    | CSX Corp                 | Transportation | Transportation-Rail      | 52,983                  | 341,042                         | 0.015                      | 7                            | 88       | 28        | E          |
| EXC    | Exelon Corp              | Utility        | Utility-Diversified      | 44,062                  | 266,624                         | 0.012                      | 4                            | 47       | 47        | D+         |
| AES    | A E S Corp               | Utility        | Utility-Electric Power   | 10,091                  | 76,061                          | 0.023                      | 4                            | 46       | 47        | D          |
| NFG    | National Fuel Gas Co     | Utility        | Utility-Gas Distribution | 4,084                   | 37,715                          | 0.072                      | 6                            | 46       | 23        | C          |

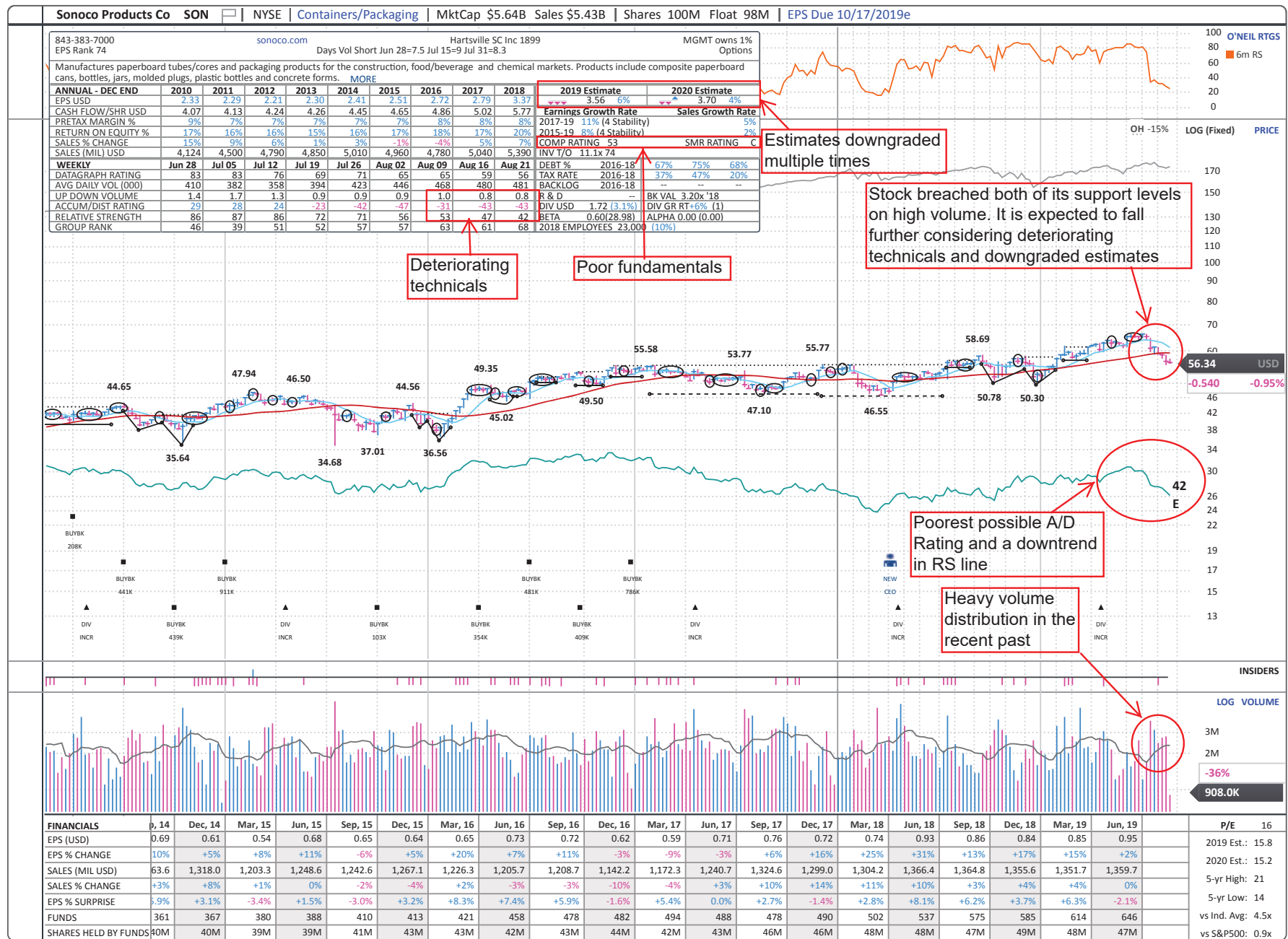
## U.S.—Basic Material—Highlighted Laggard



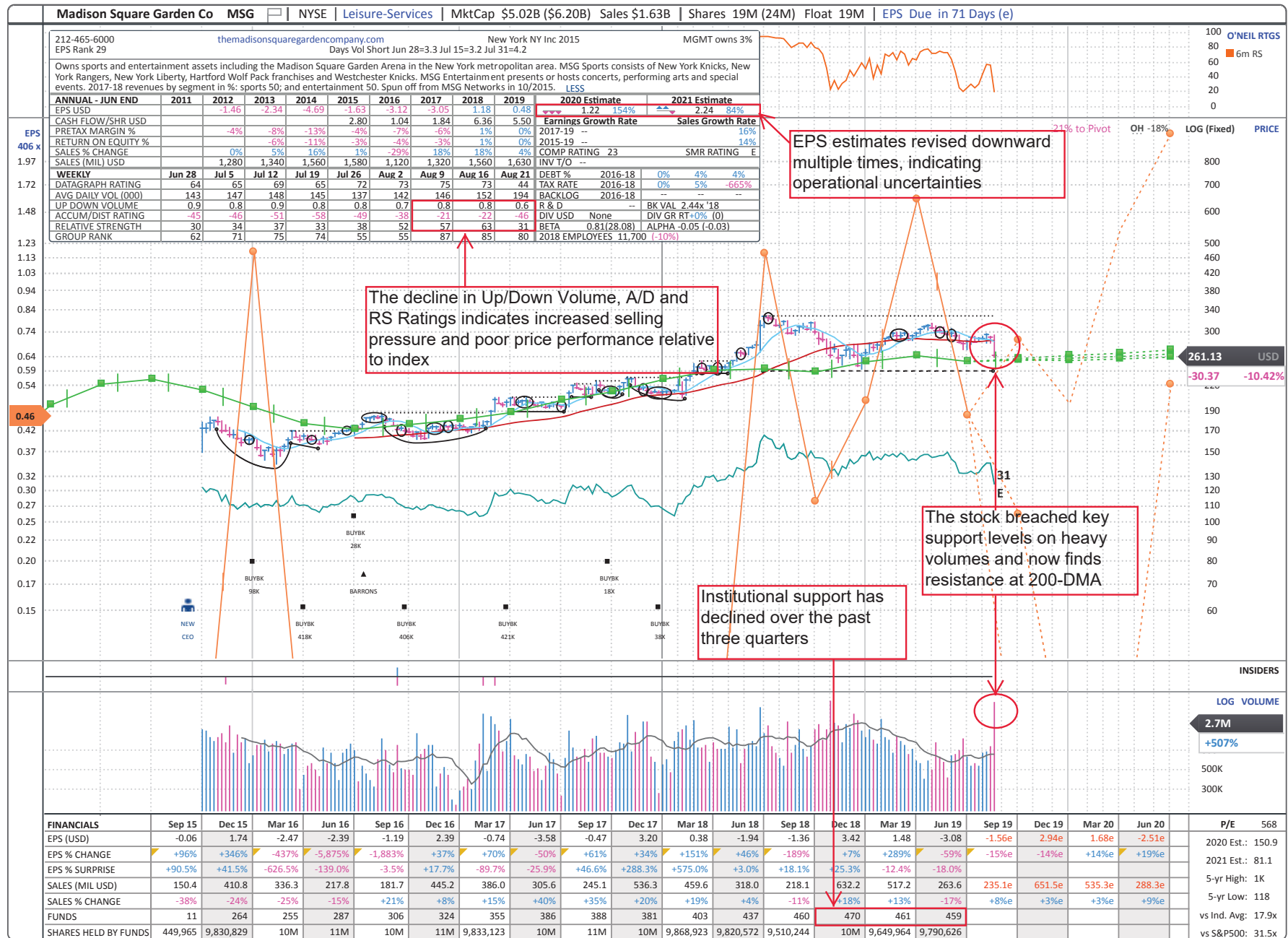
## U.S. — Capital Equipment — Highlighted Laggard



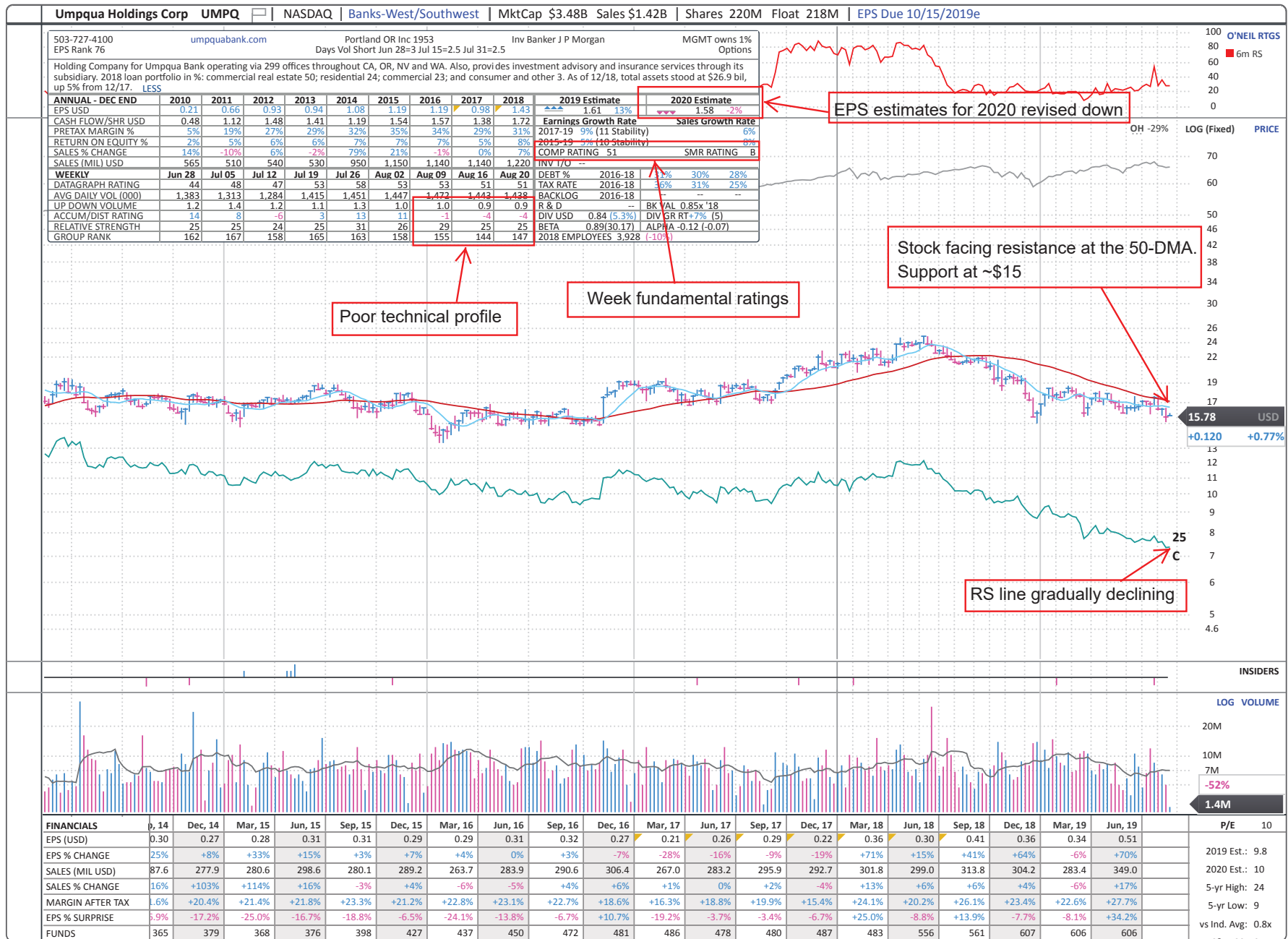
## U.S. — Capital Equipment — Highlighted Laggard



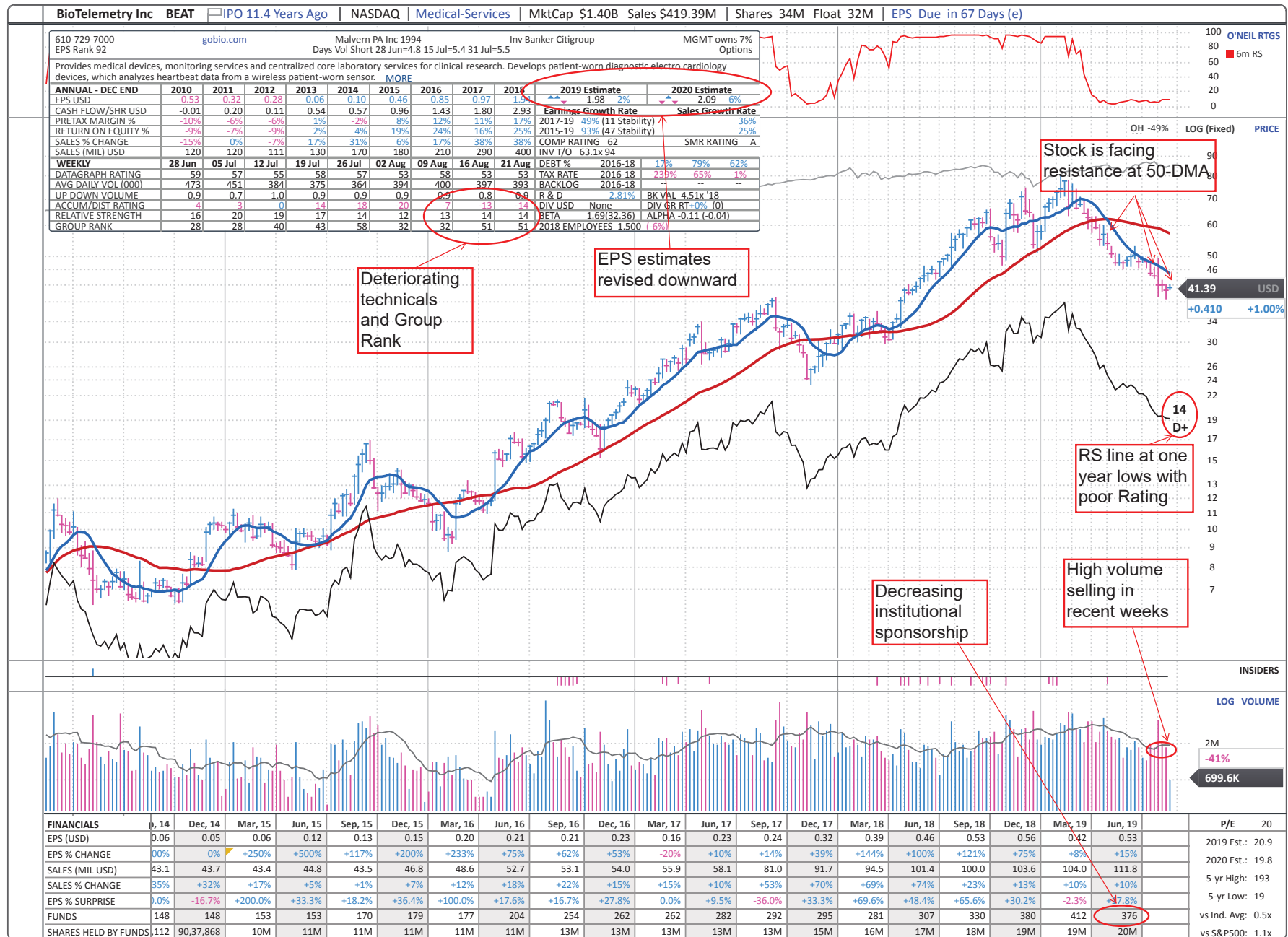
## U.S. — Consumer Cyclical — Highlighted Laggard



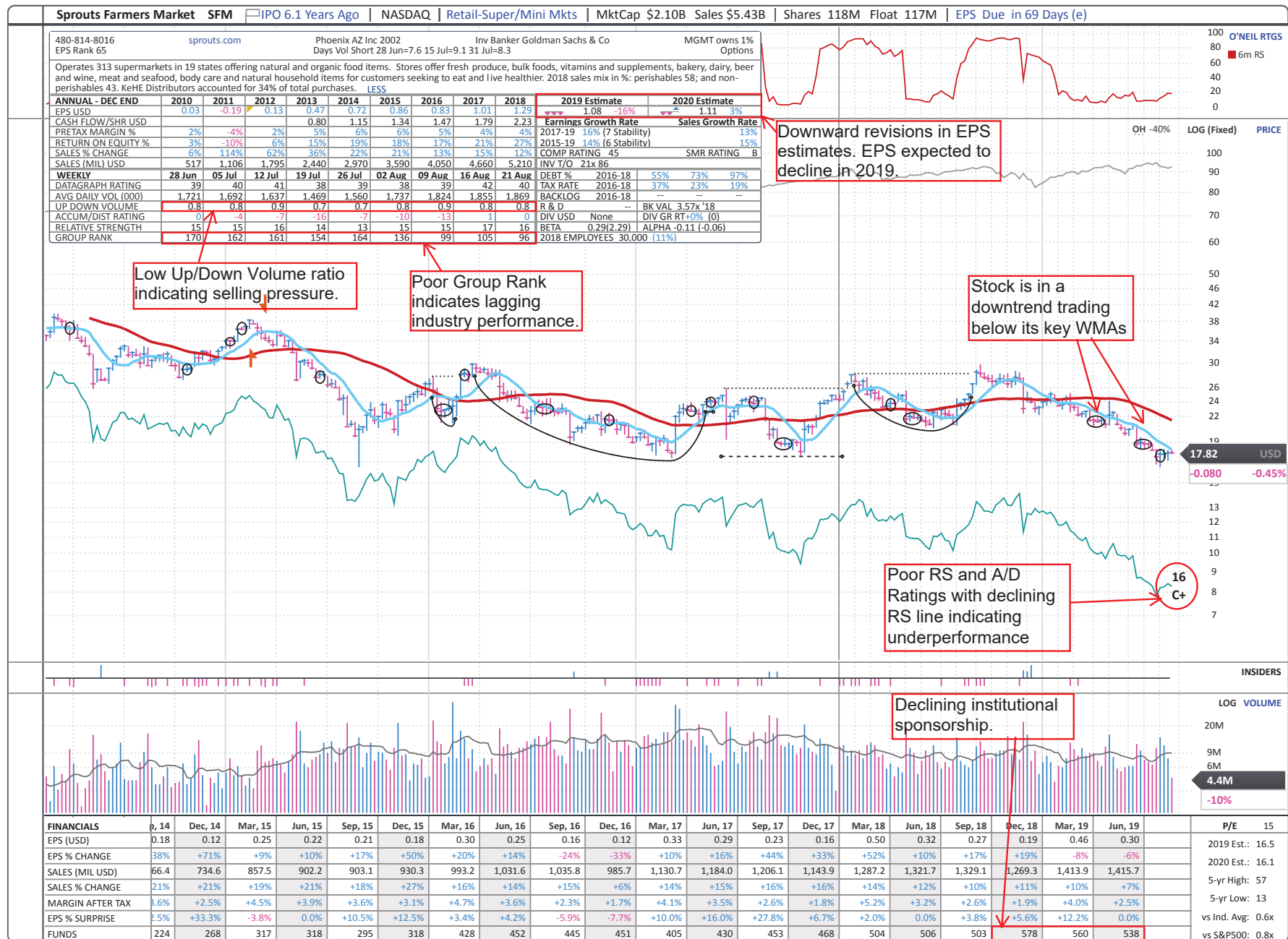
## U.S. — Financial — Highlighted Laggard



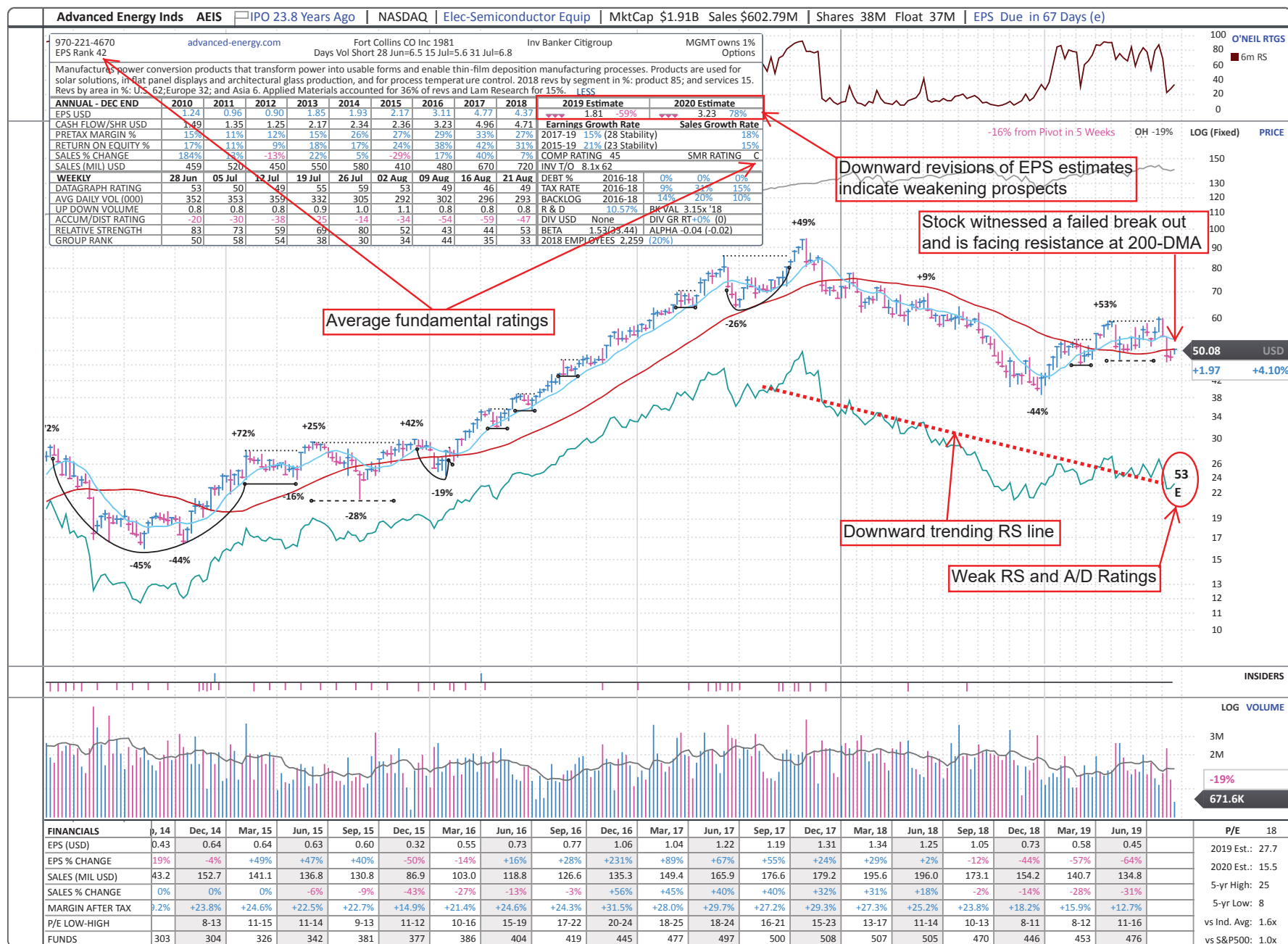
## U.S.—Health Care—Highlighted Laggard



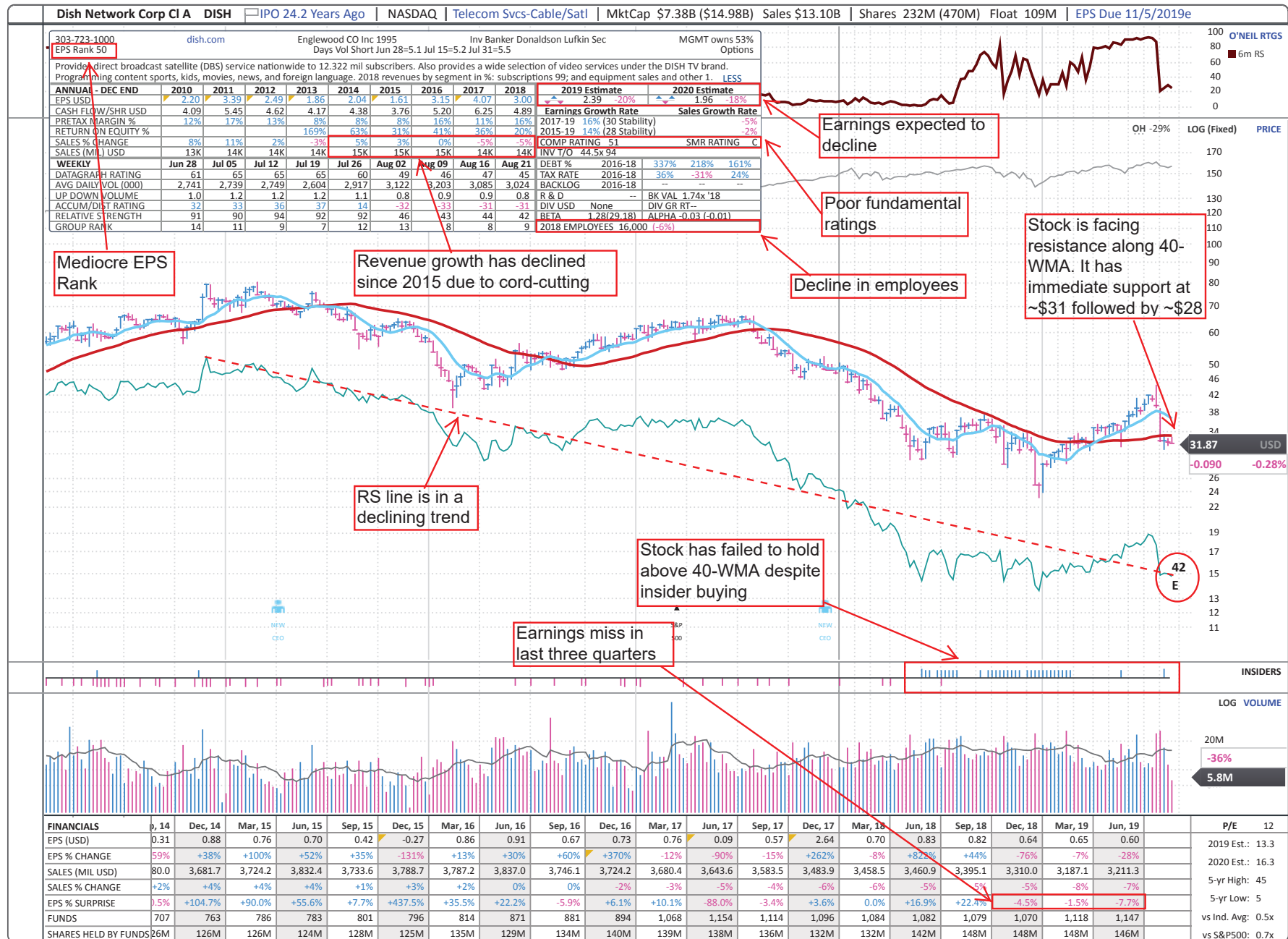
## U.S. — Retail — Highlighted Laggard



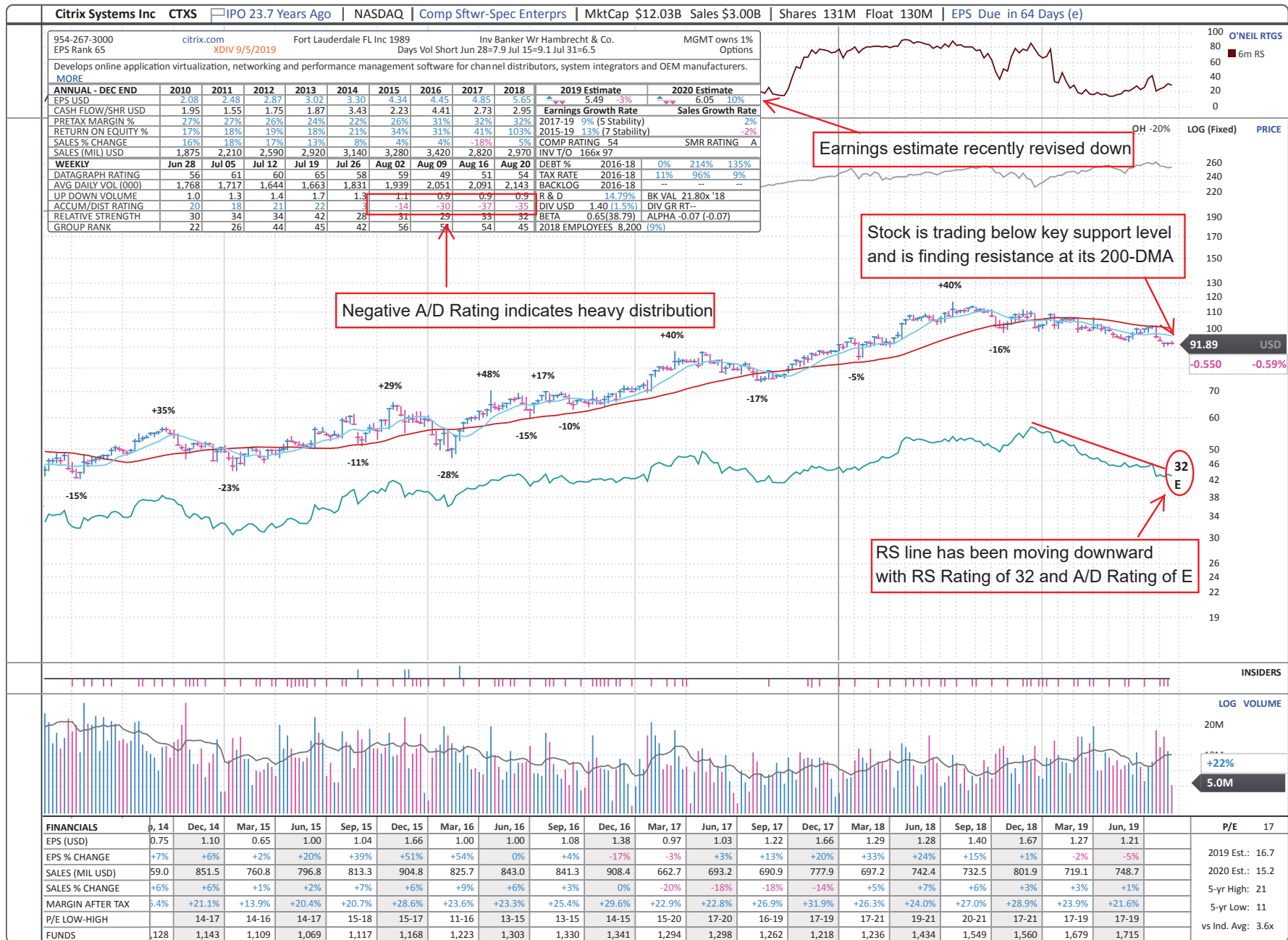
## U.S. — Technology — Highlighted Laggard



## U.S. — Technology — Highlighted Laggard



## U.S. — Technology — Highlighted Laggard



## Developed Markets

| Symbol  | Name                   | Trading Country | Sector Name       | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|---------|------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| IPL.AU  | Incitec Pivot          | Australia       | Basic Material    | Chemicals-Specialty      | 3,488                   | 11,752                          |                              | 3        | 88        | D+         |
| RIO.AU  | Rio Tinto              | Australia       | Basic Material    | Mining-Metal Ores        | 21,222                  | 111,140                         |                              | 4        | 95        | D-         |
| MIN.AU  | Mineral Resources      | Australia       | Basic Material    | Mining-Metal Ores        | 1,706                   | 11,767                          |                              | 4        | 23        | D-         |
| ILU.AU  | Iluka Resources        | Australia       | Basic Material    | Mining-Metal Ores        | 2,160                   | 14,085                          |                              | 5        | 88        | C+         |
| OZL.AU  | Oz Minerals            | Australia       | Basic Material    | Mining-Metal Ores        | 1,996                   | 12,026                          |                              | 4        | 74        | E          |
| BHP.AU  | Bhp Group              | Australia       | Basic Material    | Mining-Metal Ores        | 70,396                  | 149,724                         |                              | 4        | 38        | E          |
| CIM.AU  | Cimic Group            | Australia       | Capital Equipment | Bldg-Heavy Construction  | 6,989                   | 13,924                          |                              | 7        | 78        | E          |
| DOW.AU  | Downer Edi             | Australia       | Capital Equipment | Bldg-Heavy Construction  | 3,097                   | 11,471                          |                              | 4        | 90        | B-         |
| AMC.AU  | Amcor Cdi              | Australia       | Capital Equipment | Containers/Packaging     | 10,430                  | 56,641                          |                              | 4        | 60        | D-         |
| ALQ.AU  | Als                    | Australia       | Capital Equipment | Pollution Control        | 2,492                   | 11,618                          |                              | 4        | 74        | D+         |
| CWN.AU  | Crown Resorts          | Australia       | Consumer Cyclical | Leisure-Gaming/Equip     | 5,287                   | 13,846                          |                              | 5        | 61        | D-         |
| OSH.AU  | Oil Search             | Australia       | Energy            | Oil&Gas-Intl Expl&Prod   | 6,811                   | 21,277                          |                              | 4        | 89        | E          |
| WPL.AU  | Woodside Petroleum     | Australia       | Energy            | Oil&Gas-Intl Expl&Prod   | 20,572                  | 55,889                          |                              | 4        | 79        | D          |
| CTX.AU  | Caltex Australia       | Australia       | Energy            | Oil&Gas-Refining/Mktg    | 4,494                   | 23,774                          |                              | 4        | 57        | C-         |
| ANZ.AU  | Aus.And Nz.Banking Gp. | Australia       | Financial         | Banks-Money Center       | 51,149                  | 88,790                          |                              | 4        | 55        | D-         |
| SCG.AU  | Scentre Group Unit     | Australia       | Financial         | Finance-Property REIT    | 14,078                  | 40,959                          |                              | 3        | 36        | D+         |
| CGF.AU  | Challenger             | Australia       | Financial         | Insurance-Life           | 2,774                   | 13,740                          |                              | 5        | 92        | D+         |
| DMP.AU  | Domino's Pizza Ents.   | Australia       | Retail            | Retail-Restaurants       | 2,486                   | 14,066                          |                              | 4        | 90        | C          |
| CPU.AU  | Computershare          | Australia       | Technology        | Computer-Tech Services   | 5,507                   | 19,262                          |                              | 4        | 98        | D          |
| AGL.AU  | Agl Energy             | Australia       | Utility           | Utility-Diversified      | 8,268                   | 26,515                          |                              | 6        | 33        | D+         |
| RAI.AT  | Raiffeisen Bank Intl.  | Austria         | Financial         | Banks-Money Center       | 7,521                   | 10,841                          |                              | 4        | 61        | C-         |
| ERS.AT  | Erste Group Bank       | Austria         | Financial         | Banks-Money Center       | 14,762                  | 24,513                          |                              | 4        | 63        | D-         |
| SOL.BE  | Solvay                 | Belgium         | Basic Material    | Chemicals-Specialty      | 10,571                  | 25,418                          |                              | 3        | 88        | D+         |
| GBLN.BE | Gbl New                | Belgium         | Basic Material    | Chemicals-Specialty      | 14,754                  | 14,865                          |                              | 4        | 22        | D-         |
| UCB.BE  | Ucb                    | Belgium         | Health Care       | Medical-Diversified      | 14,859                  | 24,377                          |                              | 4        | 47        | D+         |
| COL.BE  | Colruyt                | Belgium         | Retail            | Wholesale-Food           | 7,022                   | 15,050                          |                              | 8        | 39        | D+         |
| IMO.CA  | Imperial Oil           | Canada          | Energy            | Oil&Gas-Refining/Mktg    | 18,784                  | 19,371                          |                              | 5        | 72        | E          |
| CM.CA   | Canadian Imp.Bk.Com.   | Canada          | Financial         | Banks-Foreign            | 33,326                  | 107,518                         |                              | 5        | 87        | D+         |
| RY.CA   | Royal Bank Of Canada   | Canada          | Financial         | Banks-Foreign            | 107,902                 | 163,657                         |                              | 5        | 97        | D+         |
| BNS.CA  | Bk.Of Nova Scotia      | Canada          | Financial         | Banks-Foreign            | 62,679                  | 111,915                         |                              | 5        | 81        | E          |
| BMO.CA  | Bank Of Montreal       | Canada          | Financial         | Banks-Foreign            | 44,812                  | 97,929                          |                              | 5        | 99        | D-         |
| TD.CA   | Toronto-Dominion Bank  | Canada          | Financial         | Finance-Commercial Loans | 99,823                  | 170,631                         |                              | 4        | 96        | D-         |
| POW.CA  | Power Corp.Canada      | Canada          | Financial         | Insurance-Life           | 7,766                   | 20,181                          |                              | 4        | 47        | D+         |
| MFC.CA  | Manulife Financial     | Canada          | Financial         | Insurance-Life           | 32,767                  | 68,263                          |                              | 4        | 97        | D+         |
| GWO.CA  | Great West Lifeco      | Canada          | Financial         | Insurance-Life           | 19,717                  | 13,137                          |                              | 4        | 65        | E          |

| Symbol   | Name                     | Trading Country | Sector Name       | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|----------|--------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| FFH.CA   | Fairfax Finl.Hdg.        | Canada          | Financial         | Insurance-Prop/Cas/Titl  | 11,850                  | 15,348                          |                              | 5        | 93        | E          |
| CTC/A.CA | Canadian Tire 'A'        | Canada          | Retail            | Retail-Department Stores | 5,833                   | 20,184                          |                              | 4        | 97        | D-         |
| RCI/B.CA | Rogers Comms.'B'         | Canada          | Technology        | Telecom Svcs-Wireless    | 20,275                  | 43,289                          |                              | 4        | 89        | C-         |
| NZY.DK   | Novozymes B              | Denmark         | Basic Material    | Chemicals-Specialty      | 9,768                   | 21,092                          |                              | 4        | 66        | D-         |
| ISS.DK   | Iss                      | Denmark         | Capital Equipment | Comml Svcs-Outsourcing   | 4,484                   | 11,416                          |                              | 4        | 31        | E          |
| CHR.DK   | Christian Hansen Holding | Denmark         | Consumer Staple   | Food-Misc Preparation    | 10,727                  | 23,425                          |                              | 6        | 80        | D-         |
| VEW.DK   | Vestas Windsystems       | Denmark         | Energy            | Energy-Alternative/Other | 15,768                  | 44,465                          |                              | 5        | 28        | E          |
| LUN.DK   | H Lundbeck               | Denmark         | Health Care       | Medical-Diversified      | 7,262                   | 10,398                          |                              | 4        | 59        | D-         |
| AMB.DK   | Ambu B                   | Denmark         | Health Care       | Medical-Systems/Equip    | 3,584                   | 22,752                          |                              | 3        | 94        | B-         |
| DSB.DK   | A P Moller Maersk B      | Denmark         | Transportation    | Transportation-Ship      | 11,202                  | 32,347                          |                              | 3        | 26        | C          |
| VALM.FI  | Valmet                   | Finland         | Capital Equipment | Machinery-Gen Industrial | 2,715                   | 12,970                          |                              | 7        | 97        | E          |
| KESK.FI  | Kesko B                  | Finland         | Retail            | Retail-Super/Mini Mkts   | 4,339                   | 10,860                          |                              | 2        | 95        | A-         |
| NOK1.FI  | Nokia                    | Finland         | Technology        | Computer-Networking      | 29,058                  | 82,045                          |                              | 3        | 20        | D-         |
| CSF.FR   | Thales                   | France          | Capital Equipment | Aerospace/Defense        | 25,013                  | 38,681                          |                              | 4        | 75        | E          |
| PUB.FR   | Publicis Groupe          | France          | Capital Equipment | Comml Svcs-Advertising   | 11,429                  | 39,027                          |                              | 3        | 50        | D-         |
| PGT.FR   | Peugeot                  | France          | Consumer Cyclical | Auto Manufacturers       | 19,248                  | 42,058                          |                              | 4        | 96        | D+         |
| MCL.FR   | Michelin                 | France          | Consumer Cyclical | Auto/Truck-Tires & Misc  | 18,531                  | 60,650                          |                              | 5        | 63        | E          |
| SGO.FR   | Saint Gobain             | France          | Consumer Cyclical | Bldg-Constr Prds/Misc    | 19,483                  | 56,709                          |                              | 4        | 19        | C-         |
| ADP.FR   | Adp                      | France          | Consumer Cyclical | Leisure-Services         | 17,028                  | 12,829                          |                              | 4        | 93        | D-         |
| SCO.FR   | Scor Se                  | France          | Financial         | Insurance-Brokers        | 7,684                   | 15,982                          |                              | 5        | 33        | D-         |
| GET.FR   | Getlink                  | France          | Financial         | Real Estate Dvlpmt/Ops   | 7,694                   | 13,656                          |                              | 4        | 87        | D          |
| IPN.FR   | Ipsen                    | France          | Health Care       | Medical-Ethical Drugs    | 8,801                   | 14,134                          |                              | 4        | 92        | E          |
| KER.FR   | Kering                   | France          | Retail            | Retail-Apparel/Shoes/Acc | 61,507                  | 127,045                         |                              | 4        | 48        | E          |
| CRFR.FR  | Carrefour                | France          | Retail            | Retail-Super/Mini Mkts   | 13,989                  | 43,754                          |                              | 6        | 45        | D-         |
| ORA.FR   | Orange                   | France          | Technology        | Telecom Svcs-Integrated  | 39,913                  | 93,557                          |                              | 3        | 68        | D+         |
| ILD.FR   | Iliad                    | France          | Technology        | Telecom Svcs-Integrated  | 6,250                   | 18,449                          |                              | 3        | 48        | D          |
| SDFX.DE  | K + S (Xet)              | Germany         | Basic Material    | Chemicals-Agricultural   | 3,014                   | 17,163                          |                              | 6        | 66        | D          |
| BASX.DE  | Basf (Xet)               | Germany         | Basic Material    | Chemicals-Specialty      | 60,108                  | 204,165                         |                              | 5        | 83        | D-         |
| HENX.DE  | Henkel (Xet)             | Germany         | Basic Material    | Chemicals-Specialty      | 22,769                  | 11,764                          |                              | 5        | 67        | C+         |
| BNRX.DE  | Brenntag (Xet)           | Germany         | Basic Material    | Chemicals-Specialty      | 7,192                   | 17,446                          |                              | 4        | 69        | D          |
| SIEX.DE  | Siemens (Xet)            | Germany         | Capital Equipment | Diversified Operations   | 84,038                  | 225,832                         |                              | 6        | 46        | E          |
| KBXX.DE  | Knorr-Bremse Ag (Xet)    | Germany         | Capital Equipment | Machinery-Constr/Mining  | 15,240                  | 12,002                          |                              | 5        | 71        | D-         |
| KGXX.DE  | Kion Group (Xet)         | Germany         | Capital Equipment | Machinery-Mtl Hdlg/Autmn | 5,586                   | 12,732                          |                              | 5        | 98        | E          |
| BOSSX.DE | Boss (Hugo) (Xet)        | Germany         | Consumer Cyclical | Apparel-Clothing Mfg     | 3,941                   | 20,036                          |                              | 4        | 40        | E          |
| VOWX.DE  | Volkswagen (Xet)         | Germany         | Consumer Cyclical | Auto Manufacturers       | 47,861                  | 10,293                          |                              | 5        | 92        | C-         |
| VOW3X.DE | Volkswagen Pref. (Xet)   | Germany         | Consumer Cyclical | Auto Manufacturers       | 32,630                  | 152,802                         |                              | 6        | 92        | C          |
| HEIX.DE  | Heidelbergcement (Xet)   | Germany         | Consumer Cyclical | Bldg-Constr Prds/Misc    | 13,383                  | 51,429                          |                              | 5        | 74        | E          |

| Symbol   | Name                           | Trading Country | Sector Name       | Industry Group Name     | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|----------|--------------------------------|-----------------|-------------------|-------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| DWNIX.DE | Deutsche Wohnen (Xet) Br.Shs.  | Germany         | Consumer Cyclical | Bldg-Resident/Comml     | 12,051                  | 36,081                          |                              | 6        | 81        | E          |
| DBKX.DE  | Deutsche Bank (Xet)            | Germany         | Financial         | Banks-Money Center      | 14,555                  | 125,553                         |                              | 5        | 27        | D          |
| CBKX.DE  | Commerzbank (Xet)              | Germany         | Financial         | Banks-Money Center      | 6,849                   | 42,410                          |                              | 5        | 25        | D-         |
| AT1X.DE  | Aroundtown (Xet)               | Germany         | Financial         | Real Estate Dvlpmt/Ops  | 9,920                   | 21,375                          |                              | 5        | 72        | E          |
| EVTX.DE  | Evotec (Xet)                   | Germany         | Health Care       | Medical-Biomed/Biotech  | 3,254                   | 21,133                          |                              | 4        | 85        | C-         |
| FMEX.DE  | Fresenius Med.Care (Xet)       | Germany         | Health Care       | Medical-Hospitals       | 20,271                  | 60,405                          |                              | 4        | 62        | D-         |
| FREX.DE  | Fresenius (Xet)                | Germany         | Health Care       | Medical-Hospitals       | 22,027                  | 87,367                          |                              | 5        | 71        | D-         |
| B4BX.DE  | Metro Ag (Xet)                 | Germany         | Retail            | Wholesale-Food          | 5,709                   | 19,747                          |                              | 4        | 32        | D+         |
| EOANX.DE | E On (Xet)                     | Germany         | Utility           | Utility-Diversified     | 19,984                  | 81,726                          |                              | 7        | 13        | E          |
| CHRL.HK  | China Railway Gro.             | Hong Kong       | Capital Equipment | Bldg-Heavy Construction | 2,779                   | 11,175                          |                              | 4        | 72        | D+         |
| CCON.HK  | China Comms.Con.'H'            | Hong Kong       | Capital Equipment | Bldg-Heavy Construction | 3,409                   | 9,613                           |                              | 4        | 89        | D-         |
| CHGK.HK  | Ck Hutchison Holdings          | Hong Kong       | Capital Equipment | Diversified Operations  | 34,882                  | 52,997                          |                              | 5        | 46        | D-         |
| GAG.HK   | Guangzhou Automobile Gp. 'H'   | Hong Kong       | Consumer Cyclical | Auto Manufacturers      | 3,018                   | 23,270                          |                              | 5        | 85        | C-         |
| BYD.HK   | Byd 'H'                        | Hong Kong       | Consumer Cyclical | Auto Manufacturers      | 4,707                   | 20,430                          |                              | 4        | 86        | D          |
| SJMH.HK  | Sjm Holdings                   | Hong Kong       | Consumer Cyclical | Leisure-Gaming/Equip    | 5,438                   | 11,170                          |                              | 4        | 54        | D+         |
| BOC.HK   | Boc Hong Kong (Hdg.)           | Hong Kong       | Financial         | Banks-Money Center      | 36,799                  | 39,472                          |                              | 5        | 83        | D          |
| CCBN.HK  | China Con.Bank 'H'             | Hong Kong       | Financial         | Banks-Money Center      | 177,163                 | 236,815                         |                              | 4        | 71        | D-         |
| ICBC.HK  | Indl.& Coml.Bk.Of China 'H'    | Hong Kong       | Financial         | Banks-Money Center      | 54,553                  | 136,845                         |                              | 7        | 72        | E          |
| HSBA.HK  | Hang Seng Bank                 | Hong Kong       | Financial         | Banks-Money Center      | 41,144                  | 35,528                          |                              | 6        | 71        | E          |
| CICC.HK  | China Intl.Cap.'H'             | Hong Kong       | Financial         | Finance-Invest Bnk/Bkrs | 3,189                   | 11,850                          |                              | 5        | 69        | C-         |
| CITP.HK  | Citic                          | Hong Kong       | Financial         | Finance-Investment Mgmt | 33,675                  | 12,775                          |                              | 6        | 86        | E          |
| CINS.HK  | China Taiping In.Hdg.          | Hong Kong       | Financial         | Insurance-Life          | 8,697                   | 19,427                          |                              | 3        | 45        | D+         |
| CLS.HK   | China Life Insurance 'H'       | Hong Kong       | Financial         | Insurance-Life          | 17,209                  | 72,154                          |                              | 3        | 28        | C-         |
| CLIC.HK  | New China Life Insurance 'H'   | Hong Kong       | Financial         | Insurance-Life          | 4,595                   | 35,801                          |                              | 4        | 60        | D          |
| PICL.HK  | People's Insurance Co 'H'      | Hong Kong       | Financial         | Insurance-Prop/Cas/Titl | 3,349                   | 12,812                          |                              | 3        | 45        | D+         |
| HELD.HK  | Henderson Ld.Dev.              | Hong Kong       | Financial         | Real Estate Dvlpmt/Ops  | 23,177                  | 34,798                          |                              | 3        | 87        | D          |
| COGA.HK  | Country Garden Holdings        | Hong Kong       | Financial         | Real Estate Dvlpmt/Ops  | 27,339                  | 41,511                          |                              | 5        | 93        | D-         |
| SWIE.HK  | Swire Properties               | Hong Kong       | Financial         | Real Estate Dvlpmt/Ops  | 20,025                  | 10,898                          |                              | 7        | 59        | D+         |
| EVRG.HK  | China Evergrande               | Hong Kong       | Financial         | Real Estate Dvlpmt/Ops  | 29,993                  | 32,843                          |                              | 5        | 93        | E          |
| NWDV.HK  | New World Dev.                 | Hong Kong       | Financial         | Real Estate Dvlpmt/Ops  | 13,115                  | 29,904                          |                              | 8        | 58        | D+         |
| SPHL.HK  | Sinopharm Group 'H'            | Hong Kong       | Retail            | Retail-Drug Stores      | 4,387                   | 21,790                          |                              | 4        | 93        | B+         |
| ZTEC.HK  | Zte Corporation 'H'            | Hong Kong       | Technology        | Computer-Networking     | 1,979                   | 28,935                          |                              | 2        | 22        | B-         |
| TCNT.HK  | Tencent Holdings               | Hong Kong       | Technology        | Internet-Content        | 403,223                 | 611,130                         |                              | 4        | 98        | D+         |
| CTC.HK   | China Telecom 'H'              | Hong Kong       | Technology        | Telecom Svcs-Wireless   | 6,228                   | 17,519                          |                              | 6        | 90        | D          |
| CKIH.HK  | CK Infrastructure Hldgs Ltd    | Hong Kong       | Utility           | Utility-Diversified     | 18,705                  | 11,726                          |                              | 5        | 44        | D-         |
| CLIG.HK  | Clp Holdings                   | Hong Kong       | Utility           | Utility-Electric Power  | 26,251                  | 34,810                          |                              | 5        | 33        | D-         |
| TEVA.IL  | Teva Pharmaceutical Industries | Israel          | Health Care       | Medical-Diversified     | 7,830                   | 11,496                          |                              | 4        | 4         | D-         |

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|---------|-------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| CNHI.IT | Cnh Industrial          | Italy           | Capital Equipment | Machinery-Constr/Mining  | 13,081                  | 32,049                          |                              | 5        | 23        | C          |
| SPM.IT  | Saipem                  | Italy           | Energy            | Oil&Gas-Field Services   | 4,668                   | 32,252                          |                              | 4        | 43        | C-         |
| BPE.IT  | Bper Banca              | Italy           | Financial         | Banks-Money Center       | 1,747                   | 12,838                          |                              | 4        | 18        | D-         |
| FCBK.IT | Fincombank Spa          | Italy           | Financial         | Banks-Money Center       | 6,161                   | 41,582                          |                              | 6        | 83        | C-         |
| TIT.IT  | Telecom Italia          | Italy           | Technology        | Telecom Svcs-Integrated  | 7,696                   | 37,693                          |                              | 3        | 34        | D          |
| TSHC.JP | Tosoh                   | Japan           | Basic Material    | Chemicals-Specialty      | 4,143                   | 16,278                          |                              | 4        | 53        | D          |
| OB@N.JP | Obayashi                | Japan           | Capital Equipment | Bldg-Heavy Construction  | 6,526                   | 18,027                          |                              | 5        | 98        | B-         |
| CHOC.JP | Comsys Holdings         | Japan           | Capital Equipment | Bldg-Heavy Construction  | 3,814                   | 14,637                          |                              | 3        | 84        | E          |
| SZ@N.JP | Shimizu                 | Japan           | Capital Equipment | Bldg-Heavy Construction  | 6,443                   | 22,619                          |                              | 5        | 98        | E          |
| KYEX.JP | Kyowa Exeo              | Japan           | Capital Equipment | Bldg-Heavy Construction  | 2,690                   | 11,967                          |                              | 5        | 74        | E          |
| KC@N.JP | Kajima                  | Japan           | Capital Equipment | Bldg-Heavy Construction  | 6,311                   | 18,668                          |                              | 4        | 70        | E          |
| PT@N.JP | Toppan Printing         | Japan           | Capital Equipment | Comml Svcs-Documnt Mgmt  | 5,328                   | 14,872                          |                              | 3        | 97        | D          |
| DP@N.JP | Dai Nippon Printing     | Japan           | Capital Equipment | Comml Svcs-Documnt Mgmt  | 6,895                   | 14,550                          |                              | 3        | 27        | D+         |
| BONE.JP | Benefit One             | Japan           | Capital Equipment | Comml Svcs-Outsourcing   | 2,637                   | 10,579                          |                              | 5        | 94        | D+         |
| TOYS.JP | Toyo Seikan Group Hdg.  | Japan           | Capital Equipment | Containers/Packaging     | 2,946                   | 8,911                           |                              | 7        | 18        | D-         |
| RNGO.JP | Rengo                   | Japan           | Capital Equipment | Containers/Packaging     | 1,950                   | 8,907                           |                              | 5        | 78        | E          |
| MT@N.JP | Mitsui                  | Japan           | Capital Equipment | Diversified Operations   | 26,892                  | 69,384                          |                              | 4        | 47        | E          |
| KW@N.JP | Kawasaki Heavy Industry | Japan           | Capital Equipment | Diversified Operations   | 3,197                   | 18,234                          |                              | 5        | 17        | E          |
| LM@N.JP | Mitsubishi Materials    | Japan           | Capital Equipment | Diversified Operations   | 3,197                   | 11,971                          |                              | 4        | 8         | E          |
| ZJ@N.JP | Mitsubishi              | Japan           | Capital Equipment | Diversified Operations   | 38,322                  | 112,825                         |                              | 5        | 21        | D-         |
| TS@N.JP | Toshiba                 | Japan           | Capital Equipment | Diversified Operations   | 15,612                  | 64,065                          |                              | 5        | 4         | E          |
| UM@N.JP | Mitsubishi Electric     | Japan           | Capital Equipment | Diversified Operations   | 24,927                  | 47,424                          |                              | 5        | 47        | B+         |
| TRAY.JP | Toray Inds.             | Japan           | Capital Equipment | Diversified Operations   | 11,502                  | 39,459                          |                              | 3        | 42        | E          |
| MH@N.JP | Mitsubishi Heavy Inds.  | Japan           | Capital Equipment | Diversified Operations   | 12,652                  | 45,126                          |                              | 6        | 44        | D-         |
| NIIW.JP | Sojitz                  | Japan           | Capital Equipment | Diversified Operations   | 3,820                   | 13,821                          |                              | 4        | 82        | E          |
| UJ@N.JP | Sumitomo                | Japan           | Capital Equipment | Diversified Operations   | 18,435                  | 54,525                          |                              | 4        | 87        | D+         |
| RT@N.JP | Hirose Electric         | Japan           | Capital Equipment | Electrical-Power/Equipmt | 4,236                   | 10,145                          |                              | 3        | 42        | D          |
| PHOT.JP | Hamamatsu Photonics     | Japan           | Capital Equipment | Electrical-Power/Equipmt | 5,889                   | 10,047                          |                              | 4        | 58        | B-         |
| OMRN.JP | Omron                   | Japan           | Capital Equipment | Electrical-Power/Equipmt | 10,309                  | 46,179                          |                              | 5        | 36        | C-         |
| KEYE.JP | Keyence                 | Japan           | Capital Equipment | Electrical-Power/Equipmt | 69,442                  | 202,261                         |                              | 5        | 80        | D-         |
| YE@N.JP | Yaskawa Electric        | Japan           | Capital Equipment | Electrical-Power/Equipmt | 8,742                   | 99,346                          |                              | 3        | 34        | E          |
| FECL.JP | Fuji Electric           | Japan           | Capital Equipment | Electrical-Power/Equipmt | 4,263                   | 20,472                          |                              | 5        | 52        | D-         |
| NDEN.JP | Nidec                   | Japan           | Capital Equipment | Electrical-Power/Equipmt | 39,427                  | 97,725                          |                              | 3        | 31        | C          |
| SM@N.JP | Murata Manufacturing    | Japan           | Capital Equipment | Electrical-Power/Equipmt | 28,741                  | 181,921                         |                              | 4        | 79        | D+         |
| KU@N.JP | Kubota                  | Japan           | Capital Equipment | Machinery-Constr/Mining  | 17,903                  | 40,110                          |                              | 4        | 71        | E          |
| NACO.JP | Nabtesco                | Japan           | Capital Equipment | Machinery-Gen Industrial | 3,538                   | 22,946                          |                              | 3        | 84        | C+         |
| AM@N.JP | Amada Holdings          | Japan           | Capital Equipment | Machinery-Gen Industrial | 3,738                   | 19,062                          |                              | 5        | 68        | D+         |

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|---------|-----------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| XE@N.JP | Yokogawa Electric     | Japan           | Capital Equipment | Machinery-Gen Industrial | 5,021                   | 16,217                          |                              | 5        | 38        | D-         |
| DFUK.JP | Daifuku               | Japan           | Capital Equipment | Machinery-Gen Industrial | 5,981                   | 41,949                          |                              | 6        | 65        | C-         |
| DU@N.JP | Fanuc                 | Japan           | Capital Equipment | Machinery-Gen Industrial | 35,213                  | 146,326                         |                              | 4        | 22        | D-         |
| THAK.JP | Thk                   | Japan           | Capital Equipment | Machinery-Gen Industrial | 3,100                   | 28,565                          |                              | 3        | 33        | D          |
| OZ@N.JP | Sumitomo Heavy Inds.  | Japan           | Capital Equipment | Machinery-Gen Industrial | 3,573                   | 13,105                          |                              | 4        | 67        | C+         |
| SMCC.JP | Smc                   | Japan           | Capital Equipment | Machinery-Gen Industrial | 25,291                  | 83,947                          |                              | 3        | 46        | E          |
| OE@N.JP | Jtekt                 | Japan           | Capital Equipment | Machinery-Gen Industrial | 3,685                   | 9,754                           |                              | 5        | 12        | D-         |
| IA@N.JP | Minebea Mitsumi       | Japan           | Capital Equipment | Machinery-Gen Industrial | 6,482                   | 27,574                          |                              | 3        | 60        | C-         |
| KI@N.JP | Ngk Insulators        | Japan           | Capital Equipment | Machinery-Gen Industrial | 4,449                   | 12,874                          |                              | 3        | 32        | D+         |
| HORI.JP | Horiba                | Japan           | Capital Equipment | Machinery-Gen Industrial | 2,165                   | 10,425                          |                              | 3        | 47        | C-         |
| EB@N.JP | Ebara                 | Japan           | Capital Equipment | Machinery-Gen Industrial | 2,358                   | 12,374                          |                              | 5        | 36        | E          |
| MISM.JP | Misumi Group          | Japan           | Capital Equipment | Machinery-Mtl Hdlg/Autmn | 6,210                   | 19,938                          |                              | 5        | 75        | D          |
| MRSK.JP | Dmg Mori              | Japan           | Capital Equipment | Machinery-Tools & Rel    | 1,700                   | 23,718                          |                              | 5        | 35        | D          |
| OUMA.JP | Okuma                 | Japan           | Capital Equipment | Machinery-Tools & Rel    | 1,617                   | 11,916                          |                              | 3        | 71        | D+         |
| KP@N.JP | Secom                 | Japan           | Capital Equipment | Security/Sfty            | 19,705                  | 46,090                          |                              | 7        | 49        | C-         |
| TYAL.JP | Toyota Inds.          | Japan           | Consumer Cyclical | Auto Manufacturers       | 16,832                  | 22,457                          |                              | 6        | 81        | D-         |
| HO@N.JP | Honda Motor           | Japan           | Consumer Cyclical | Auto Manufacturers       | 42,125                  | 82,621                          |                              | 5        | 32        | E          |
| BR@N.JP | Bridgestone           | Japan           | Consumer Cyclical | Auto/Truck-Tires & Misc  | 28,517                  | 66,546                          |                              | 4        | 49        | E          |
| AG@N.JP | AGC Inc               | Japan           | Consumer Cyclical | Bldg-Constr Prds/Misc    | 6,409                   | 22,203                          |                              | 5        | 58        | E          |
| TOTO.JP | Toto                  | Japan           | Consumer Cyclical | Bldg-Constr Prds/Misc    | 6,815                   | 19,931                          |                              | 3        | 39        | C-         |
| EK@N.JP | Sekisui Chemical      | Japan           | Consumer Cyclical | Bldg-Resident/Comml      | 7,044                   | 13,579                          |                              | 4        | 54        | D-         |
| DH@N.JP | Daiwa House Industry  | Japan           | Consumer Cyclical | Bldg-Resident/Comml      | 20,462                  | 47,962                          |                              | 4        | 86        | B+         |
| AQ@N.JP | Haseko                | Japan           | Consumer Cyclical | Bldg-Resident/Comml      | 3,167                   | 13,136                          |                              | 4        | 75        | E          |
| OU@N.JP | Nikon                 | Japan           | Consumer Cyclical | Leisure-Products         | 4,996                   | 22,584                          |                              | 4        | 55        | C-         |
| YM@N.JP | Yamaha Motor          | Japan           | Consumer Cyclical | Leisure-Products         | 5,769                   | 29,963                          |                              | 5        | 56        | E          |
| FD@N.JP | Asics                 | Japan           | Consumer Cyclical | Leisure-Products         | 2,447                   | 20,002                          |                              | 4        | 38        | C+         |
| IN@N.JP | Yamaha                | Japan           | Consumer Cyclical | Leisure-Products         | 8,465                   | 22,551                          |                              | 4        | 83        | D-         |
| SHMO.JP | Shimano               | Japan           | Consumer Cyclical | Leisure-Products         | 13,211                  | 25,554                          |                              | 3        | 36        | C+         |
| JRCE.JP | Central Japan Railway | Japan           | Consumer Cyclical | Leisure-Services         | 40,157                  | 60,351                          |                              | 3        | 86        | D-         |
| JR@N.JP | Tokyu                 | Japan           | Consumer Cyclical | Leisure-Services         | 10,969                  | 18,767                          |                              | 2        | 85        | C-         |
| KB@N.JP | Kirin Holdings        | Japan           | Consumer Staple   | Beverages-Alcoholic      | 18,152                  | 44,467                          |                              | 4        | 12        | E          |
| UNRM.JP | Uni Charm             | Japan           | Consumer Staple   | Cosmetics/Personal Care  | 18,240                  | 39,931                          |                              | 4        | 64        | D+         |
| KA@N.JP | Kao                   | Japan           | Consumer Staple   | Cosmetics/Personal Care  | 34,994                  | 96,967                          |                              | 6        | 77        | D-         |
| FANC.JP | Fancl                 | Japan           | Consumer Staple   | Cosmetics/Personal Care  | 3,038                   | 23,780                          |                              | 5        | 84        | C-         |
| NS@N.JP | Nippon Suisan Kaisha  | Japan           | Consumer Staple   | Food-Meat Products       | 1,790                   | 11,655                          |                              | 7        | 42        | C-         |
| BO@N.JP | Nisshin Seifun        | Japan           | Consumer Staple   | Food-Misc Preparation    | 5,609                   | 13,188                          |                              | 5        | 69        | D          |
| FY@N.JP | Nh Foods              | Japan           | Consumer Staple   | Food-Misc Preparation    | 3,844                   | 15,046                          |                              | 6        | 21        | E          |

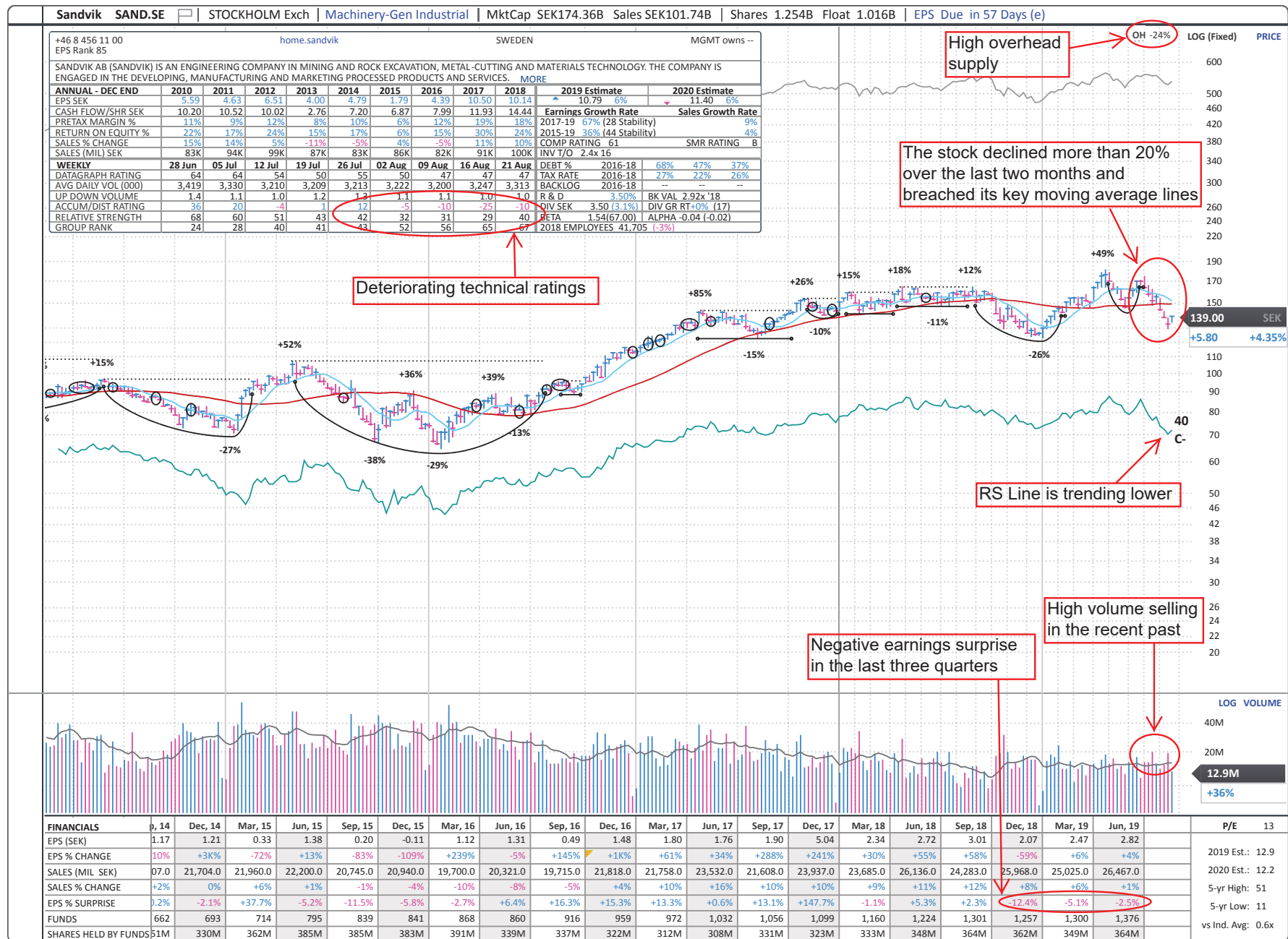
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|---------|--------------------------|-----------------|-----------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| RZ@N.JP | Nichirei                 | Japan           | Consumer Staple | Food-Misc Preparation    | 3,155                   | 11,575                          |                              | 4        | 90        | D-         |
| MEJH.JP | Meiji Holdings           | Japan           | Consumer Staple | Food-Misc Preparation    | 10,712                  | 23,439                          |                              | 3        | 51        | D+         |
| ABOT.JP | Japan Tobacco            | Japan           | Consumer Staple | Tobacco                  | 41,646                  | 96,892                          |                              | 5        | 50        | E          |
| MITF.JP | Mitsubishi Ufj Finl.Gp.  | Japan           | Financial       | Banks-Money Center       | 64,250                  | 182,966                         |                              | 5        | 47        | E          |
| ZB@N.JP | Shizuoka Bank            | Japan           | Financial       | Banks-Money Center       | 3,996                   | 11,582                          |                              | 6        | 33        | E          |
| JPBC.JP | Japan Post Bank          | Japan           | Financial       | Banks-Money Center       | 41,209                  | 16,444                          |                              | 5        | 44        | D-         |
| SHBA.JP | Shinsei Bank             | Japan           | Financial       | Banks-Money Center       | 3,479                   | 21,844                          |                              | 5        | 53        | E          |
| DBHI.JP | Resona Holdings          | Japan           | Financial       | Banks-Money Center       | 8,887                   | 33,108                          |                              | 5        | 33        | D-         |
| FUKU.JP | Fukuoka Financial Gp.    | Japan           | Financial       | Banks-Money Center       | 3,199                   | 14,193                          |                              | 5        | 64        | E          |
| SMFI.JP | Sumitomo Mitsui Finl.Gp. | Japan           | Financial       | Banks-Money Center       | 45,459                  | 138,181                         |                              | 6        | 49        | E          |
| CONF.JP | Concordia Financial Gp.  | Japan           | Financial       | Banks-Money Center       | 4,142                   | 12,312                          |                              | 6        | 27        | E          |
| SMTH.JP | Sumitomo Mitsui Tst.Hdg. | Japan           | Financial       | Banks-Money Center       | 12,550                  | 33,304                          |                              | 5        | 59        | D+         |
| MIZH.JP | Mizuho Finl.Gp.          | Japan           | Financial       | Banks-Money Center       | 36,800                  | 112,985                         |                              | 5        | 16        | D          |
| ORIX.JP | Orix                     | Japan           | Financial       | Finance-Consumer Loans   | 18,849                  | 60,279                          |                              | 5        | 77        | E          |
| SECR.JP | Credit Saison            | Japan           | Financial       | Finance-Consumer Loans   | 1,991                   | 10,881                          |                              | 3        | 43        | D          |
| DS@N.JP | Daiwa Securities Group   | Japan           | Financial       | Finance-Invest Bnk/Bkrs  | 7,133                   | 22,645                          |                              | 5        | 25        | D-         |
| SFBI.JP | Sbi Hdg.                 | Japan           | Financial       | Finance-Investment Mgmt  | 4,804                   | 27,708                          |                              | 5        | 62        | E          |
| OSEX.JP | Japan Exchange Group     | Japan           | Financial       | Financial Svcs-Specialty | 8,151                   | 15,631                          |                              | 4        | 67        | D-         |
| JPIC.JP | Japan Post Insurance     | Japan           | Financial       | Insurance-Life           | 7,979                   | 29,569                          |                              | 5        | 70        | E          |
| JPHC.JP | Japan Post Holdings      | Japan           | Financial       | Insurance-Life           | 40,828                  | 46,210                          |                              | 6        | 39        | D-         |
| DALF.JP | Dai-Ichi Life Holdings   | Japan           | Financial       | Insurance-Life           | 15,888                  | 50,180                          |                              | 6        | 75        | E          |
| NKSJ.JP | Sompo Holdings           | Japan           | Financial       | Insurance-Prop/Cas/Titl  | 14,555                  | 40,055                          |                              | 3        | 41        | D          |
| MIFU.JP | Mitsui Fudosan           | Japan           | Financial       | Real Estate Dvlpmt/Ops   | 22,995                  | 68,625                          |                              | 5        | 59        | C-         |
| DITC.JP | Daito Tst.Construction   | Japan           | Financial       | Real Estate Dvlpmt/Ops   | 9,881                   | 42,504                          |                              | 4        | 82        | E          |
| TA@N.JP | Takeda Pharmaceutical    | Japan           | Health Care     | Medical-Diversified      | 52,575                  | 148,199                         |                              | 4        | 11        | D          |
| YP@N.JP | Astellas Pharma          | Japan           | Health Care     | Medical-Diversified      | 25,617                  | 68,206                          |                              | 3        | 90        | E          |
| DPPH.JP | Sumitomo Dainippon Pha.  | Japan           | Health Care     | Medical-Diversified      | 7,015                   | 15,986                          |                              | 4        | 77        | E          |
| SQ@N.JP | Shionogi                 | Japan           | Health Care     | Medical-Diversified      | 17,171                  | 49,523                          |                              | 5        | 89        | D          |
| ES@N.JP | Eisai                    | Japan           | Health Care     | Medical-Diversified      | 15,122                  | 40,966                          |                              | 3        | 85        | D-         |
| KH@N.JP | Kyowa Hakko Kirin        | Japan           | Health Care     | Medical-Ethical Drugs    | 9,403                   | 21,061                          |                              | 5        | 87        | C          |
| PS@N.JP | Ono Pharm.               | Japan           | Health Care     | Medical-Generic Drugs    | 10,132                  | 29,856                          |                              | 4        | 87        | C          |
| TAIU.JP | Taisho Pharm.Holdings    | Japan           | Health Care     | Medical-Generic Drugs    | 5,949                   | 9,168                           |                              | 5        | 45        | E          |
| ALCH.JP | Alfresa Holdings         | Japan           | Health Care     | Medical-Systems/Equip    | 5,368                   | 10,310                          |                              | 5        | 61        | E          |
| SHIM.JP | Shimamura                | Japan           | Retail          | Retail-Apparel/Shoes/Acc | 2,836                   | 14,484                          |                              | 3        | 19        | B          |
| YAEI.JP | Yamada Denki             | Japan           | Retail          | Retail-Consumer Elec     | 4,457                   | 16,154                          |                              | 5        | 72        | B-         |
| UI@N.JP | Marui Group              | Japan           | Retail          | Retail-Department Stores | 4,248                   | 18,334                          |                              | 5        | 90        | C-         |
| ZW@N.JP | Isetan Mitsukoshi Hdg.   | Japan           | Retail          | Retail-Department Stores | 2,877                   | 11,049                          |                              | 6        | 61        | E          |

| Symbol  | Name                                 | Trading Country | Sector Name       | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|---------|--------------------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| DONQ.JP | Pan Pacific International Hldgs Corp | Japan           | Retail            | Retail-Discount&Variety  | 9,695                   | 34,634                          |                              | 7        | 96        | D-         |
| SKEN.JP | Suzuken                              | Japan           | Retail            | Retail-Drug Stores       | 5,562                   | 10,621                          |                              | 2        | 92        | E          |
| MEHD.JP | Medipal Holdings                     | Japan           | Retail            | Retail-Drug Stores       | 5,165                   | 9,943                           |                              | 6        | 70        | E          |
| DCL.JP  | Ain Holdings                         | Japan           | Retail            | Retail-Drug Stores       | 1,797                   | 9,138                           |                              | 4        | 62        | D          |
| USSC.JP | Uss                                  | Japan           | Retail            | Retail-Internet          | 5,828                   | 10,339                          |                              | 4        | 65        | C-         |
| MNTR.JP | Monotaro                             | Japan           | Retail            | Retail-Internet          | 5,885                   | 34,416                          |                              | 3        | 96        | C+         |
| SSHI.JP | Sushiro Global Hdg.                  | Japan           | Retail            | Retail-Restaurants       | 1,717                   | 32,186                          |                              | 6        | 98        | C-         |
| MCJP.JP | Mcdonald's                           | Japan           | Retail            | Retail-Restaurants       | 6,244                   | 17,940                          |                              | 5        | 12        | B          |
| SEVI.JP | Seven & I Hdg.                       | Japan           | Retail            | Retail-Super/Mini Mkts   | 30,597                  | 77,727                          |                              | 5        | 73        | C+         |
| LAWS.JP | Lawson                               | Japan           | Retail            | Retail-Super/Mini Mkts   | 5,012                   | 15,169                          |                              | 4        | 67        | B-         |
| JT@N.JP | Aeon                                 | Japan           | Retail            | Wholesale-Food           | 15,322                  | 41,439                          |                              | 5        | 8         | E          |
| DIAR.JP | Digital Arts                         | Japan           | Technology        | Computer Sftwr-Desktop   | 1,006                   | 12,613                          |                              | 4        | 97        | D          |
| KONA.JP | Konami Holdings                      | Japan           | Technology        | Computer Sftwr-Desktop   | 6,234                   | 21,396                          |                              | 4        | 91        | D+         |
| FP@N.JP | Fujifilm Holdings                    | Japan           | Technology        | Computer-Hardware/Perip  | 22,312                  | 54,693                          |                              | 5        | 66        | D-         |
| SEEP.JP | Seiko Epson                          | Japan           | Technology        | Computer-Hardware/Perip  | 5,255                   | 19,610                          |                              | 5        | 16        | E          |
| BI@N.JP | Brother Industries                   | Japan           | Technology        | Computer-Hardware/Perip  | 4,470                   | 11,441                          |                              | 4        | 38        | D          |
| CN@N.JP | Canon                                | Japan           | Technology        | Computer-Hardware/Perip  | 34,450                  | 76,507                          |                              | 5        | 23        | E          |
| RH@N.JP | Ricoh                                | Japan           | Technology        | Computer-Hardware/Perip  | 6,738                   | 23,921                          |                              | 4        | 57        | C          |
| OTSK.JP | Otsuka                               | Japan           | Technology        | Computer-Tech Services   | 6,933                   | 17,902                          |                              | 5        | 92        | E          |
| SFTB.JP | Softbank Group                       | Japan           | Technology        | Telecom Svcs-Wireless    | 93,136                  | 528,311                         |                              | 3        | 87        | D-         |
| SGHS.JP | Sg Holdings Co                       | Japan           | Transportation    | Transport-Air Freight    | 8,382                   | 13,446                          |                              | 7        | 70        | D-         |
| JAPL.JP | Japan Airlines                       | Japan           | Transportation    | Transportation-Airline   | 10,677                  | 36,410                          |                              | 5        | 51        | E          |
| ANAW.JP | Ana Holdings                         | Japan           | Transportation    | Transportation-Airline   | 11,682                  | 24,390                          |                              | 5        | 86        | D-         |
| NX@N.JP | Nippon Express                       | Japan           | Transportation    | Transportation-Logistics | 4,897                   | 11,998                          |                              | 4        | 35        | C          |
| KRWC.JP | Kyushu Railway                       | Japan           | Transportation    | Transportation-Rail      | 4,816                   | 17,304                          |                              | 6        | 22        | D+         |
| MO@N.JP | Mitsui Osk Lines                     | Japan           | Transportation    | Transportation-Ship      | 2,780                   | 24,954                          |                              | 4        | 69        | D          |
| NY@N.JP | Nippon Yusen Kk                      | Japan           | Transportation    | Transportation-Ship      | 2,554                   | 24,840                          |                              | 6        | 28        | D+         |
| CU@N.JP | Chugoku Elec.Power                   | Japan           | Utility           | Utility-Electric Power   | 4,673                   | 12,494                          |                              | 5        | 46        | D-         |
| UY@N.JP | Kyushu Elec.Power                    | Japan           | Utility           | Utility-Electric Power   | 4,592                   | 10,794                          |                              | 5        | 35        | E          |
| IMCD.NL | Imcd Group                           | Netherlands     | Basic Material    | Chemicals-Specialty      | 3,682                   | 12,485                          |                              | 6        | 87        | C          |
| SBMO.NL | Sbm Offshore                         | Netherlands     | Energy            | Oil&Gas-Field Services   | 3,427                   | 13,159                          |                              | 5        | 23        | D-         |
| ASRN.NL | Asr Nederland                        | Netherlands     | Financial         | Insurance-Brokers        | 4,988                   | 16,532                          |                              | 4        | 40        | D+         |
| AD.NL   | Koninklijke Ahold Delhaize           | Netherlands     | Retail            | Wholesale-Food           | 27,426                  | 81,946                          |                              | 3        | 38        | B-         |
| DNB.NO  | Dnb                                  | Norway          | Financial         | Banks-Money Center       | 25,633                  | 24,036                          |                              | 5        | 73        | D          |
| GES.PT  | Galp Energia Sgps                    | Portugal        | Energy            | Oil&Gas-Refining/Mktg    | 10,964                  | 22,110                          |                              | 5        | 80        | D          |
| BCP.PT  | Banco Comr.Portugues 'R'             | Portugal        | Financial         | Banks-Money Center       | 3,422                   | 11,531                          |                              | 5        | 64        | D-         |
| KEPP.SG | Keppel                               | Singapore       | Capital Equipment | Diversified Operations   | 7,808                   | 16,366                          |                              | 5        | 26        | E          |

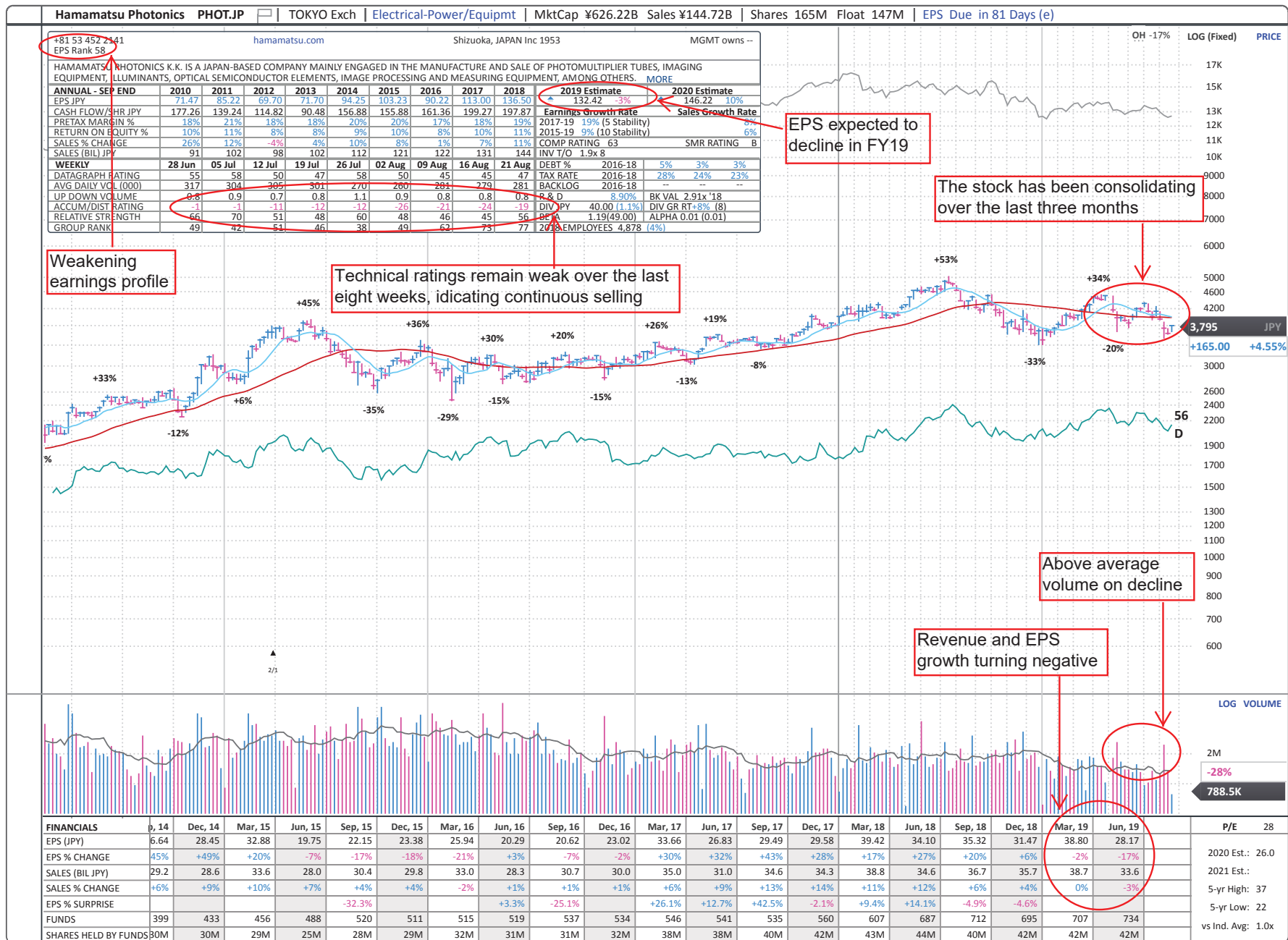
| Symbol  | Name                                            | Trading Country | Sector Name       | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|---------|-------------------------------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| JMTS.SG | Jardine Matheson Hdq.                           | Singapore       | Capital Equipment | Diversified Operations   | 39,990                  | 12,051                          |                              | 6        | 99        | D-         |
| YSHL.SG | Yangzijiang Shipbuilding.Susp - Susp.13/08/2019 | Singapore       | Capital Equipment | Transportation-Equip Mfg | 2,672                   | 19,138                          |                              | 7        | 74        | D-         |
| GINT.SG | Genting Singapore Ltd                           | Singapore       | Consumer Cyclical | Leisure-Gaming/Equip     | 7,737                   | 17,017                          |                              | 4        | 77        | D          |
| DBSS.SG | DBS Group Holdings                              | Singapore       | Financial         | Banks-Money Center       | 45,574                  | 83,012                          |                              | 4        | 94        | E          |
| UOBS.SG | United Overseas Bank                            | Singapore       | Financial         | Banks-Money Center       | 30,151                  | 45,938                          |                              | 4        | 90        | E          |
| OCBC.SG | Oversea-Chinese Bkg.                            | Singapore       | Financial         | Banks-Money Center       | 33,399                  | 40,170                          |                              | 5        | 76        | E          |
| VEMA.SG | Venture                                         | Singapore       | Technology        | Elec-Contract Mfg        | 3,188                   | 13,995                          |                              | 4        | 94        | D-         |
| ACS.ES  | Acs Activ.Constr.Y Serv.                        | Spain           | Capital Equipment | Bldg-Heavy Construction  | 11,740                  | 26,201                          |                              | 7        | 55        | E          |
| GAM.ES  | Siemens Gamesa Renewable Energy                 | Spain           | Energy            | Energy-Alternative/Other | 9,132                   | 20,257                          |                              | 5        | 64        | C          |
| BBVA.ES | Bbv.Argentaria                                  | Spain           | Financial         | Banks-Money Center       | 31,298                  | 88,409                          |                              | 4        | 65        | C          |
| BKT.ES  | Bankinter 'R'                                   | Spain           | Financial         | Banks-Money Center       | 5,301                   | 14,328                          |                              | 4        | 86        | D+         |
| IND.ES  | Inditex                                         | Spain           | Retail            | Retail-Apparel/Shoes/Acc | 93,838                  | 73,711                          |                              | 4        | 80        | D+         |
| REE.ES  | Red Electrica                                   | Spain           | Utility           | Utility-Electric Power   | 10,559                  | 31,329                          |                              | 7        | 53        | E          |
| CTG.ES  | Naturgy Energy                                  | Spain           | Utility           | Utility-Gas Distribution | 25,886                  | 28,115                          |                              | 7        | 30        | D          |
| SKFB.SE | Skf B                                           | Sweden          | Capital Equipment | Machinery-Gen Industrial | 6,611                   | 27,213                          |                              | 4        | 68        | D          |
| SAND.SE | Sandvik                                         | Sweden          | Capital Equipment | Machinery-Gen Industrial | 18,123                  | 46,352                          |                              | 4        | 85        | D+         |
| SUBF.SE | Securitas B                                     | Sweden          | Capital Equipment | Security/Sfty            | 5,177                   | 13,868                          |                              | 6        | 70        | D-         |
| SWMA.SE | Swedish Match                                   | Sweden          | Consumer Staple   | Tobacco                  | 6,654                   | 27,629                          |                              | 4        | 86        | D-         |
| SWED.SE | Swedbank A                                      | Sweden          | Financial         | Banks-Money Center       | 14,596                  | 44,906                          |                              | 5        | 60        | D+         |
| SOBI.SE | Swedish Orphan Biovitrum                        | Sweden          | Health Care       | Medical-Biomed/Biotech   | 5,525                   | 13,782                          |                              | 3        | 90        | D-         |
| SL@G.SE | Ericsson B                                      | Sweden          | Technology        | Computer-Networking      | 25,727                  | 59,438                          |                              | 4        | 78        | E          |
| EKBF.SE | Hexagon B                                       | Sweden          | Technology        | Elec-Misc Products       | 16,226                  | 31,912                          |                              | 4        | 76        | D-         |
| LHN.CH  | Lafargeholcim                                   | Switzerland     | Basic Material    | Bldg-Cement/Concrt/Ag    | 29,365                  | 110,451                         |                              | 5        | 72        | D+         |
| SIKA.CH | Sika                                            | Switzerland     | Basic Material    | Chemicals-Specialty      | 20,125                  | 82,645                          |                              | 5        | 88        | E          |
| SGSN.CH | Sgs 'N'                                         | Switzerland     | Capital Equipment | Comml Svcs-Outsourcing   | 18,487                  | 50,563                          |                              | 3        | 86        | E          |
| ADEN.CH | Adecco Group                                    | Switzerland     | Capital Equipment | Comml Svcs-Staffing      | 8,665                   | 47,175                          |                              | 3        | 65        | D          |
| ABBN.CH | Abb Ltd N                                       | Switzerland     | Capital Equipment | Electrical-Power/Equipmt | 40,589                  | 129,587                         |                              | 4        | 25        | D+         |
| BAER.CH | Julius Baer Gruppe                              | Switzerland     | Financial         | Banks-Money Center       | 8,745                   | 45,540                          |                              | 4        | 51        | D          |
| CSGN.CH | Credit Suisse Group                             | Switzerland     | Financial         | Banks-Money Center       | 29,117                  | 126,077                         |                              | 4        | 49        | D-         |
| JMAT.GB | Johnson Matthey                                 | United Kingdom  | Basic Material    | Mining-Gold/Silver/Gems  | 6,680                   | 20,152                          |                              | 5        | 87        | C-         |
| BA.GB   | Bae Systems                                     | United Kingdom  | Capital Equipment | Aerospace/Defense        | 21,957                  | 43,561                          |                              | 3        | 94        | B-         |
| RR.GB   | Rolls-Royce Holdings                            | United Kingdom  | Capital Equipment | Aerospace/Defense        | 18,266                  | 36,768                          |                              | 5        | 39        | D+         |
| MNDI.GB | Mondi                                           | United Kingdom  | Capital Equipment | Containers/Packaging     | 9,478                   | 45,135                          |                              | 5        | 92        | D-         |
| ABF.GB  | Associated Brit.Foods                           | United Kingdom  | Capital Equipment | Diversified Operations   | 21,869                  | 22,148                          |                              | 3        | 64        | D+         |
| WEIR.GB | Weir Group                                      | United Kingdom  | Capital Equipment | Machinery-Gen Industrial | 4,154                   | 16,391                          |                              | 5        | 33        | E          |
| CINE.GB | Cineworld Group                                 | United Kingdom  | Consumer Cyclical | Leisure-Services         | 3,870                   | 13,635                          |                              | 5        | 65        | E          |
| CCL.GB  | Carnival                                        | United Kingdom  | Consumer Cyclical | Leisure-Services         | 6,975                   | 30,783                          |                              | 5        | 86        | D-         |

| Symbol  | Name                       | Trading Country | Sector Name     | Industry Group Name     | Market Value,<br>USD (Mil) | Avg Daily Dollar<br>Vol (000), USD | Negative Alert<br>Score, 10 Wks | EPS<br>Rank | RS<br>Rating | A/D<br>Rating |
|---------|----------------------------|-----------------|-----------------|-------------------------|----------------------------|------------------------------------|---------------------------------|-------------|--------------|---------------|
| IMB.GB  | Imperial Brands            | United Kingdom  | Consumer Staple | Tobacco                 | 24,336                     | 60,264                             |                                 | 3           | 84           | C             |
| BARC.GB | Barclays                   | United Kingdom  | Financial       | Banks-Money Center      | 29,121                     | 65,191                             |                                 | 3           | 40           | E             |
| RBS.GB  | Royal Bank Of Sctl.Gp.     | United Kingdom  | Financial       | Banks-Money Center      | 26,682                     | 31,762                             |                                 | 4           | 54           | D-            |
| STJ.GB  | St.James's Place           | United Kingdom  | Financial       | Finance-Investment Mgmt | 6,098                      | 22,918                             |                                 | 5           | 38           | E             |
| PRU.GB  | Prudential                 | United Kingdom  | Financial       | Insurance-Life          | 44,676                     | 76,335                             |                                 | 4           | 86           | D             |
| BME.GB  | B&M European Val.Ret. (Di) | United Kingdom  | Retail          | Retail-Discount&Variety | 4,248                      | 9,923                              |                                 | 3           | 84           | B+            |
| MKS.GB  | Marks & Spencer Group      | United Kingdom  | Retail          | Retail-Specialty        | 4,425                      | 20,195                             |                                 | 3           | 37           | D-            |
| FERG.GB | Ferguson Plc               | United Kingdom  | Retail          | Retail/Whlsle-Bldg Prds | 16,868                     | 37,286                             |                                 | 3           | 96           | E             |
| KGF.GB  | Kingfisher                 | United Kingdom  | Retail          | Retail/Whlsle-Bldg Prds | 4,884                      | 18,890                             |                                 | 5           | 31           | D-            |
| TSCO.GB | Tesco                      | United Kingdom  | Retail          | Wholesale-Food          | 25,461                     | 59,047                             |                                 | 5           | 66           | C-            |
| MRW.GB  | Morrison(Wm)spmkts.        | United Kingdom  | Retail          | Wholesale-Food          | 5,289                      | 20,824                             |                                 | 4           | 56           | D-            |

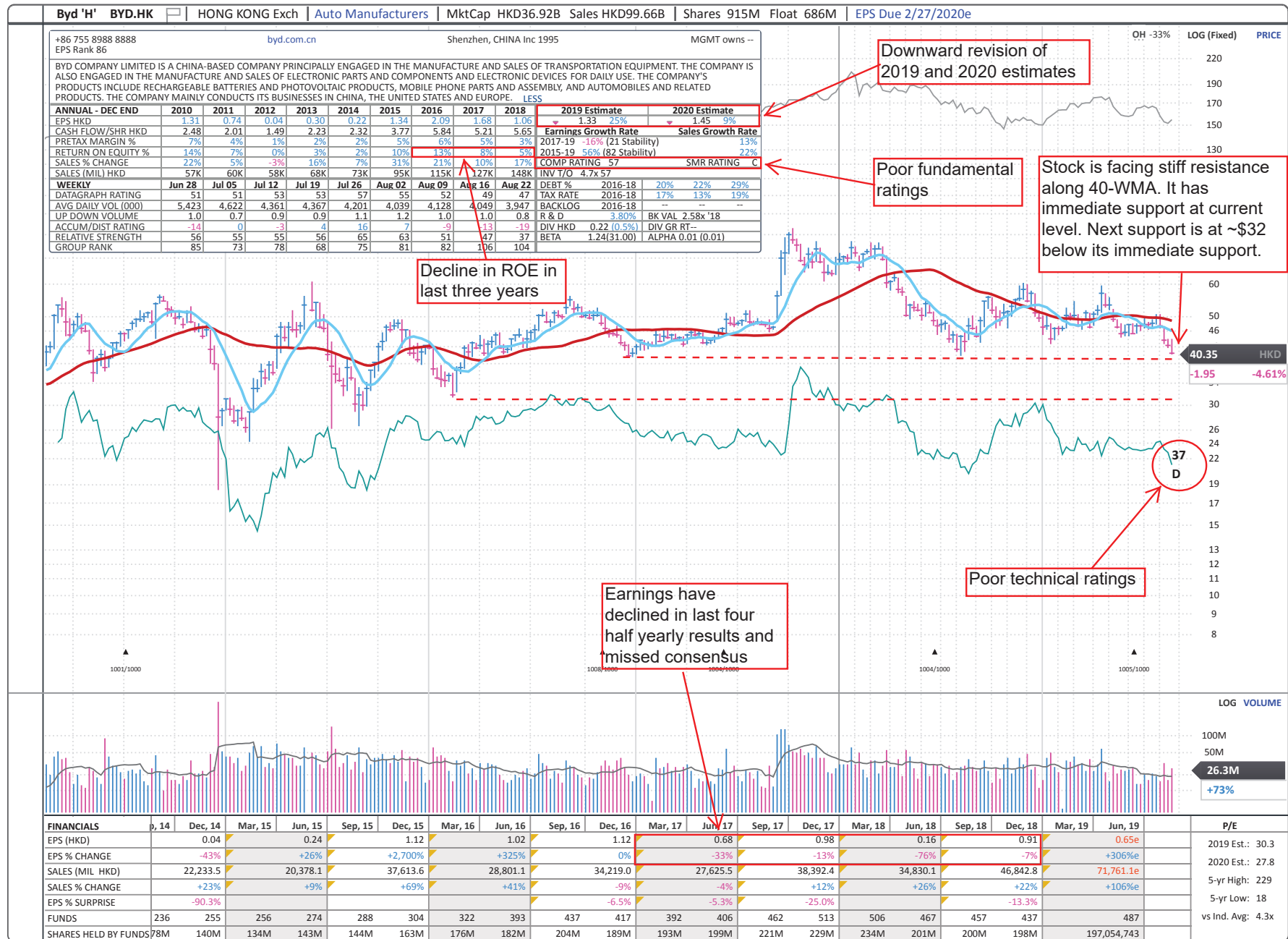
## Developed — Capital Equipment — Highlighted Laggard



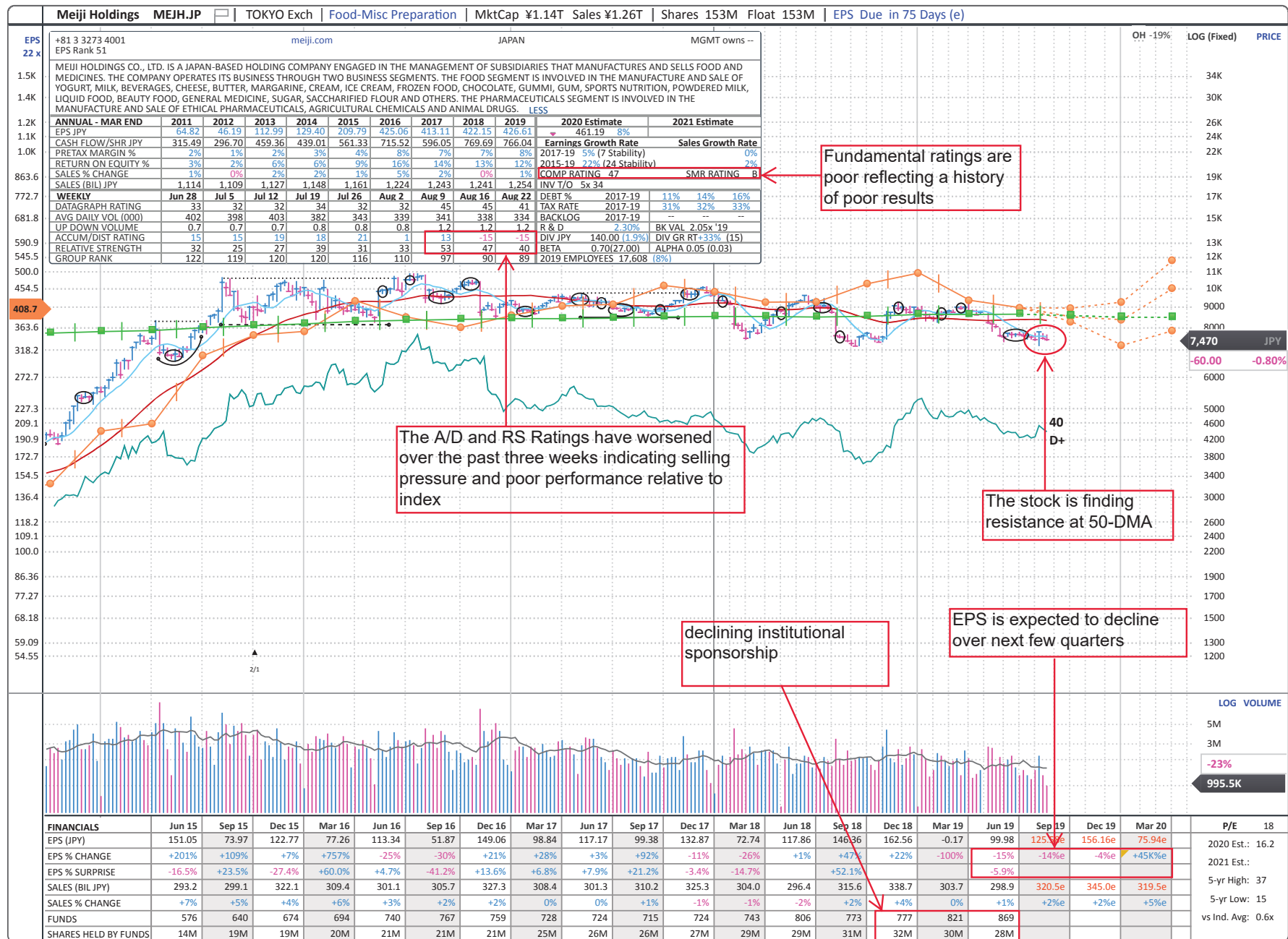
## Developed — Capital Equipment — Highlighted Laggard



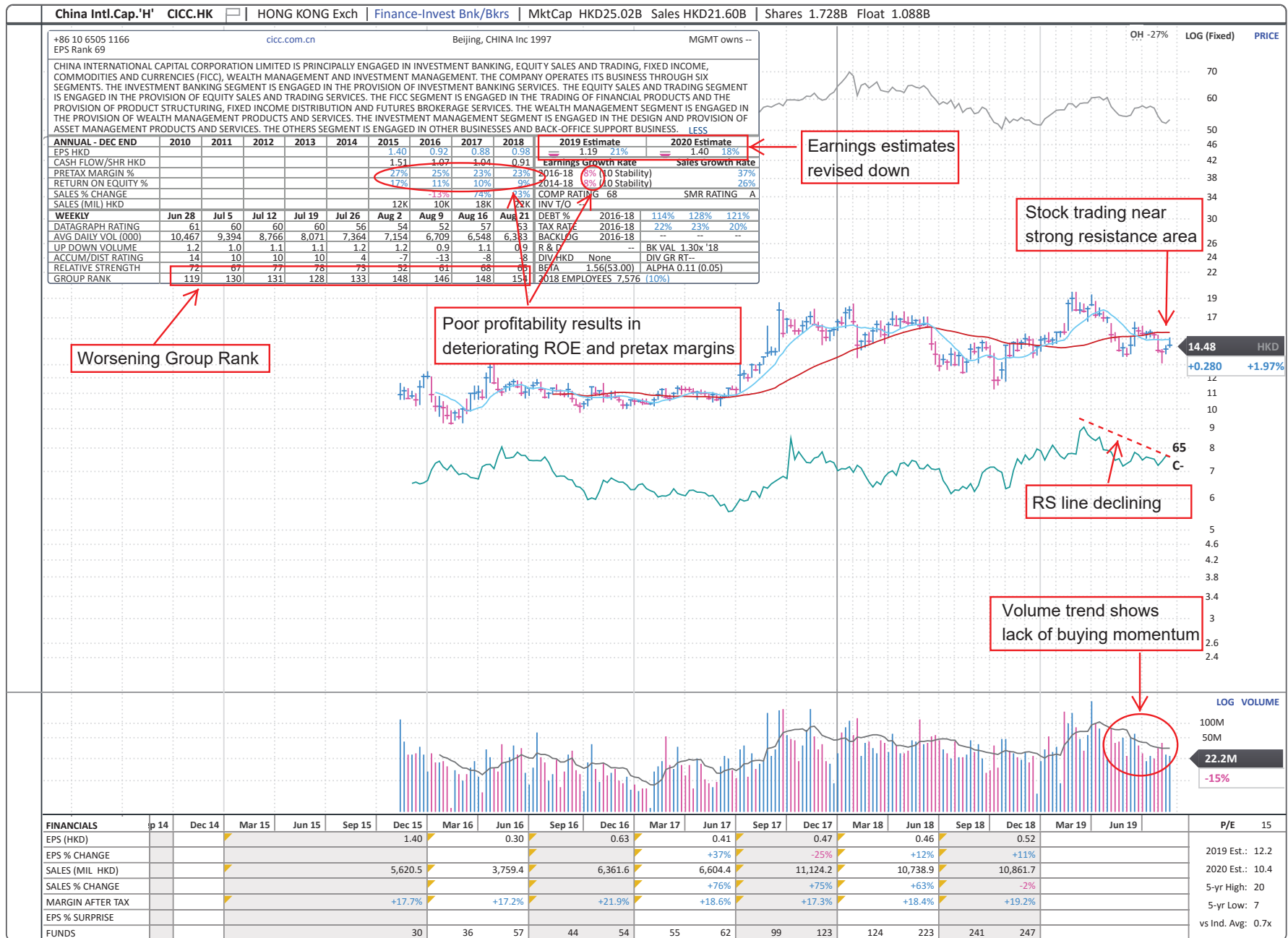
## Developed—Consumer Cyclical—Highlighted Laggard



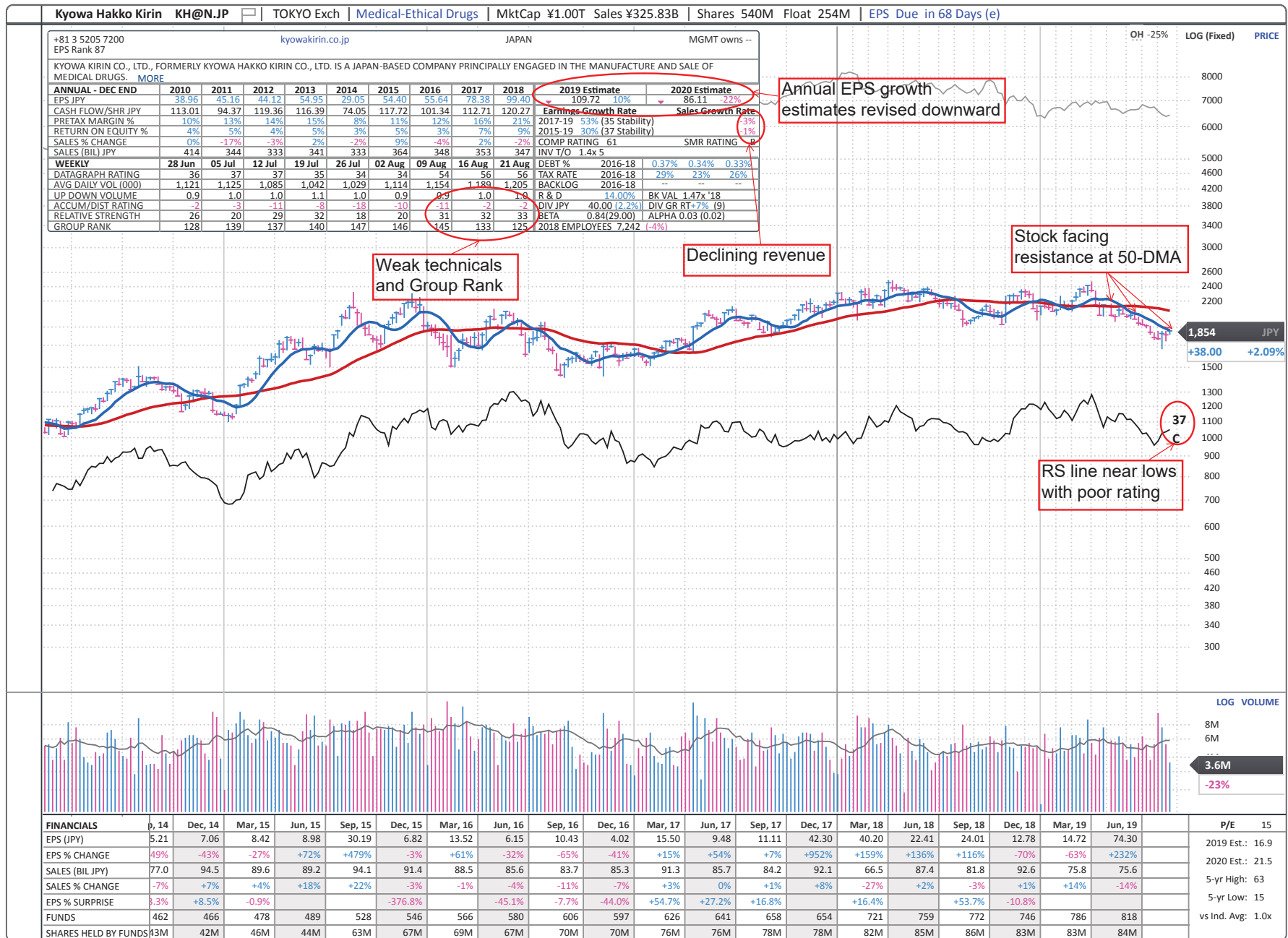
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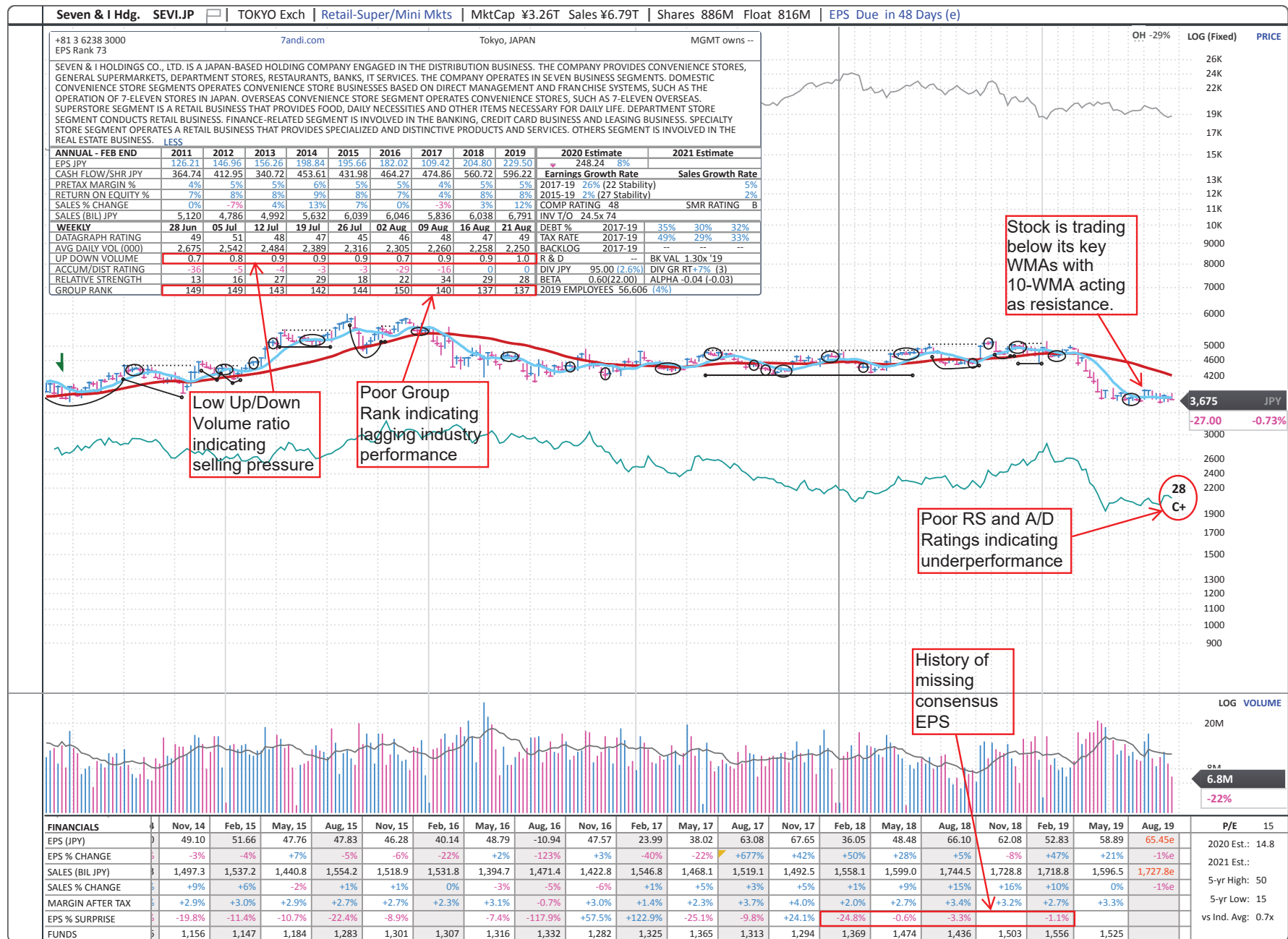
## Developed — Financial — Highlighted Laggard



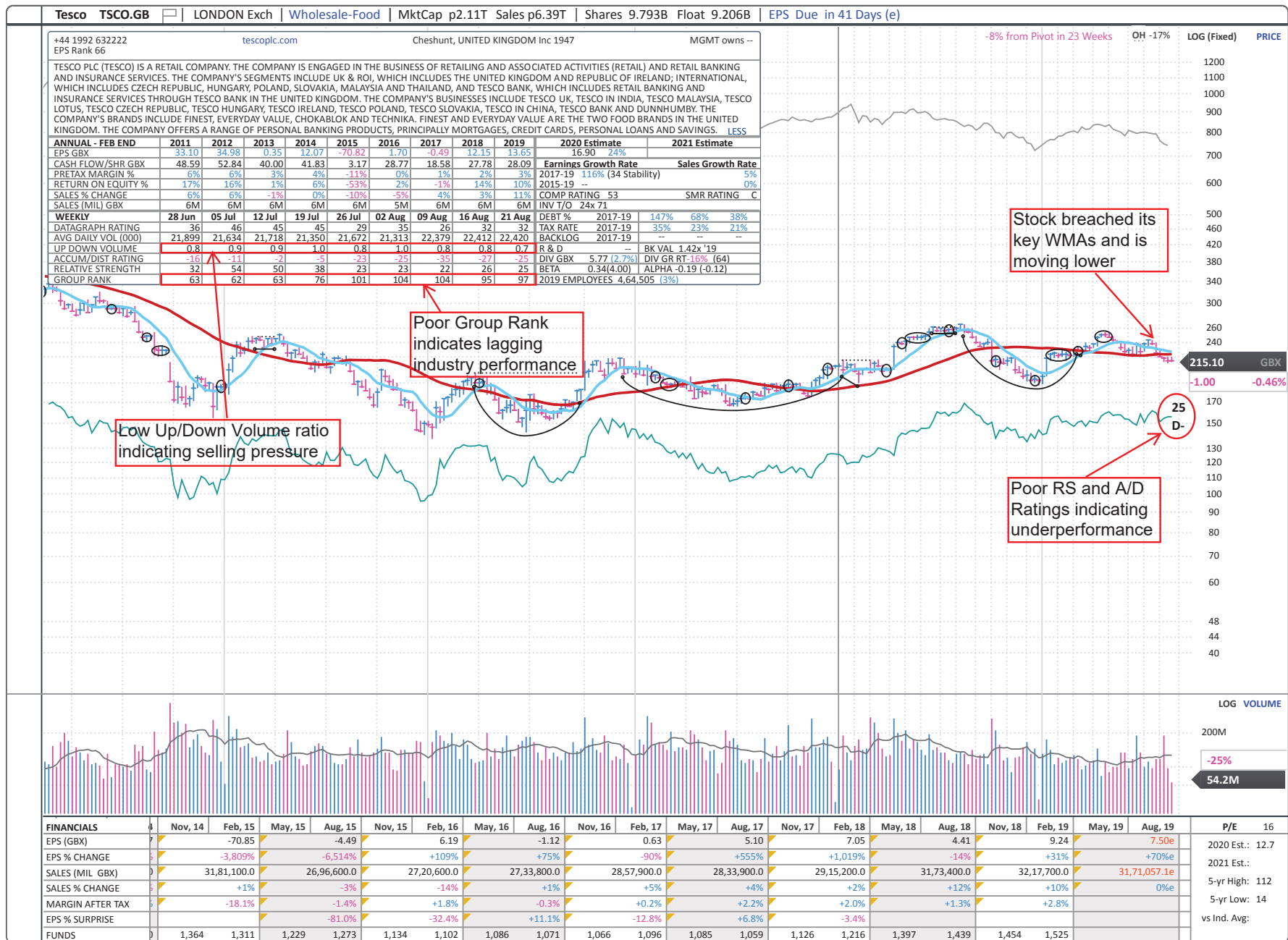
## Developed—Health Care—Highlighted Laggard



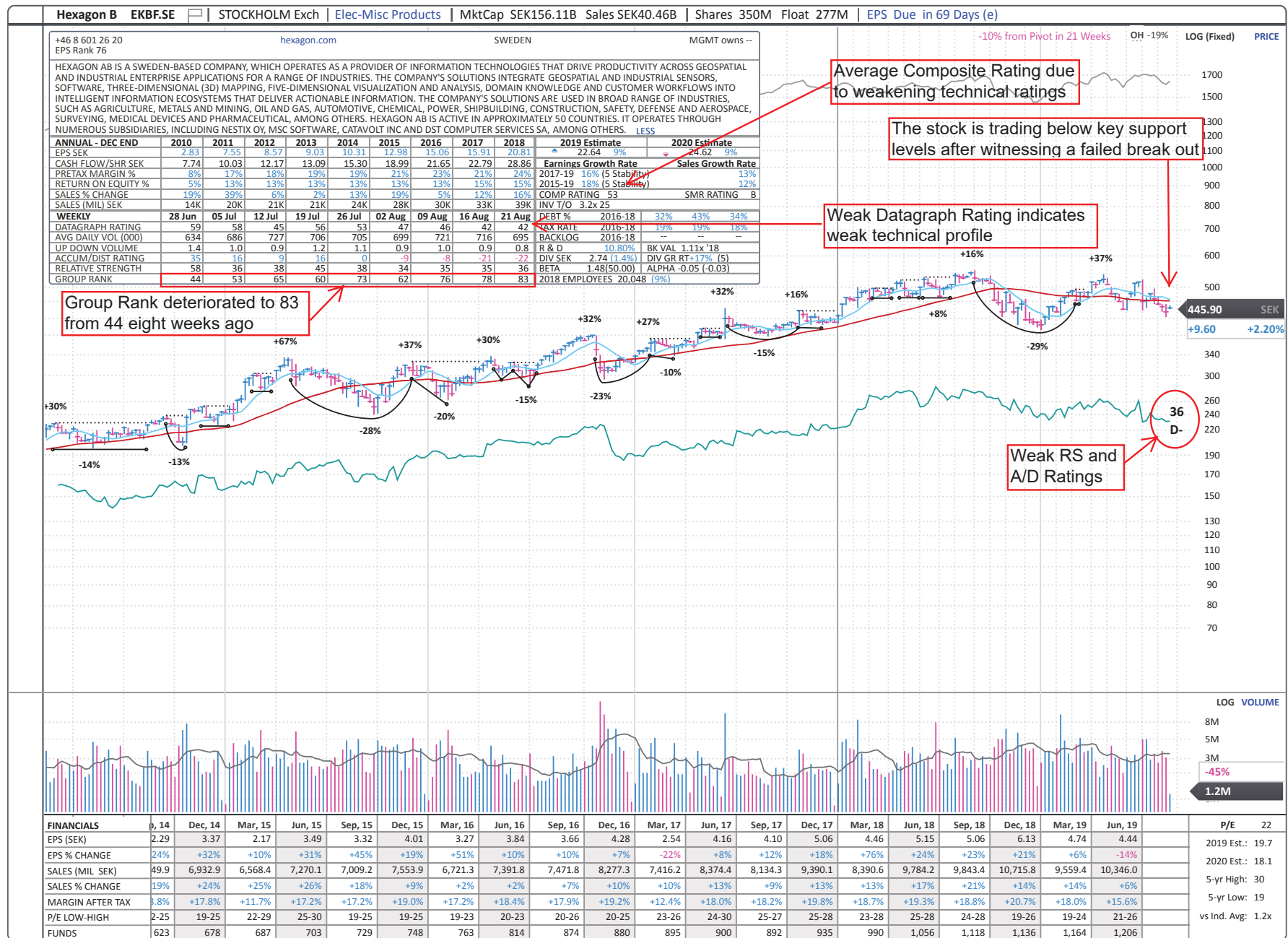
## Developed — Retail — Highlighted Laggard



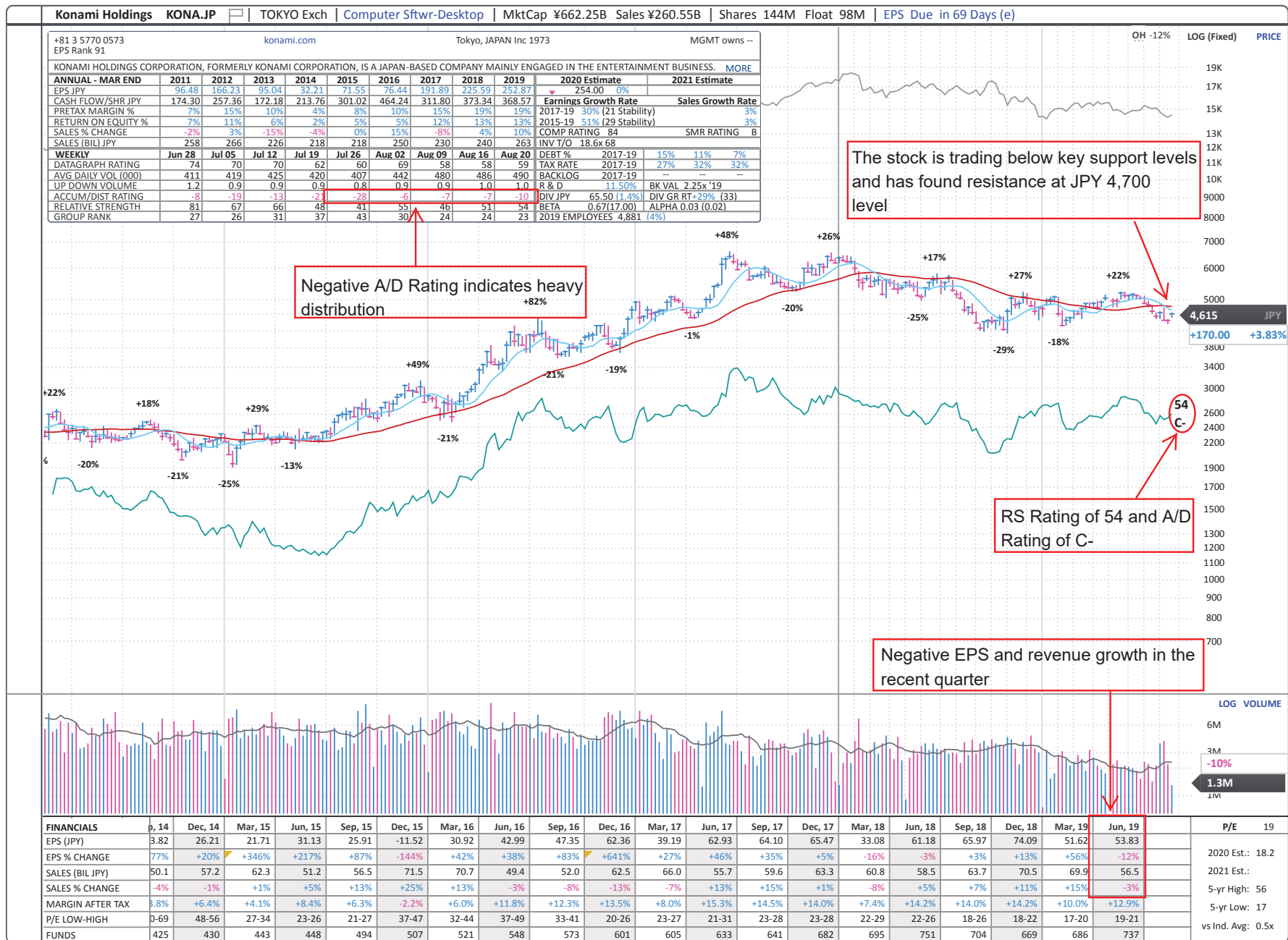
## Developed — Retail — Highlighted Laggard



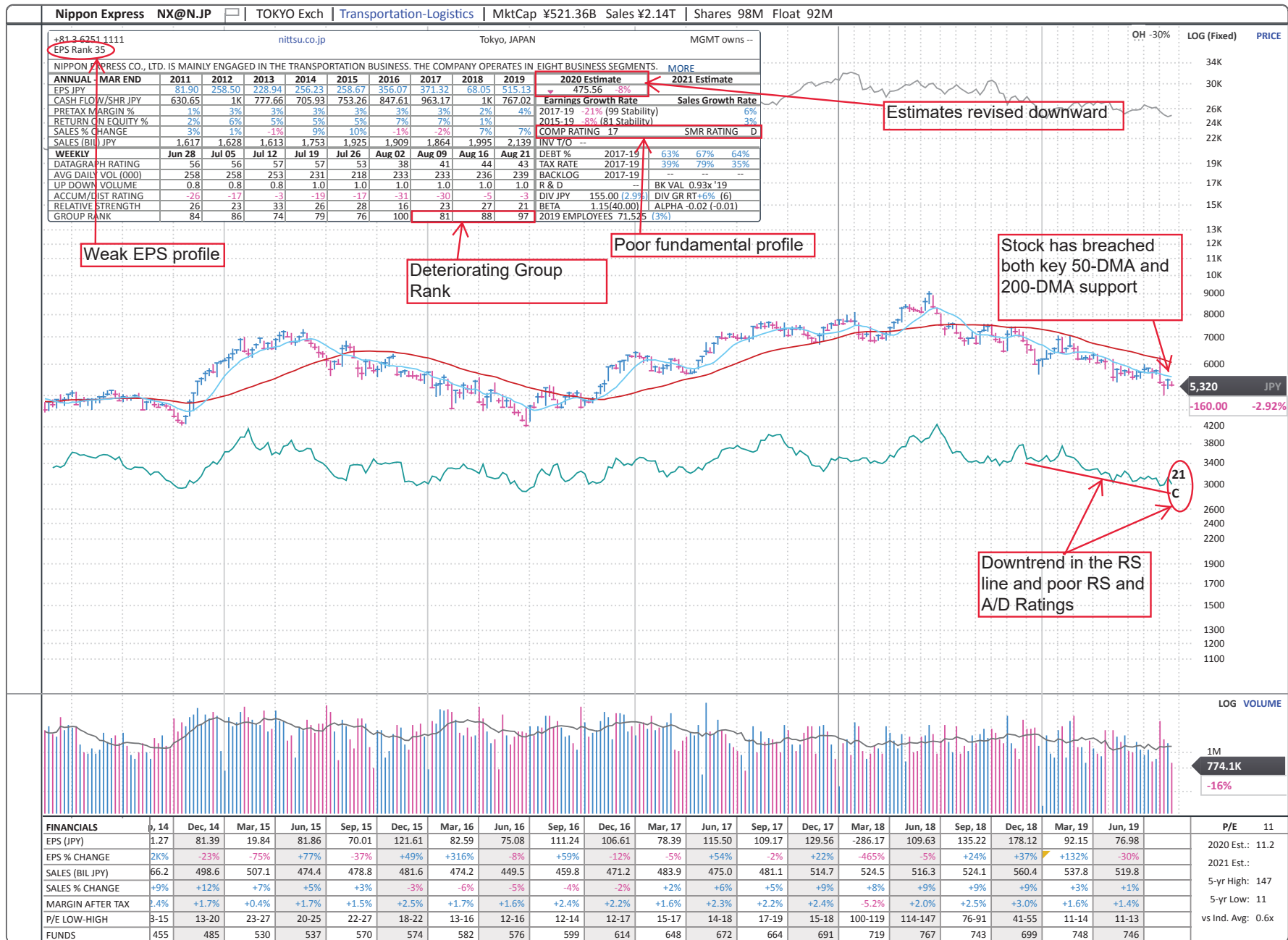
## Developed — Technology — Highlighted Laggard



## Developed — Technology — Highlighted Laggard



## Developed — Transportation — Highlighted Laggard



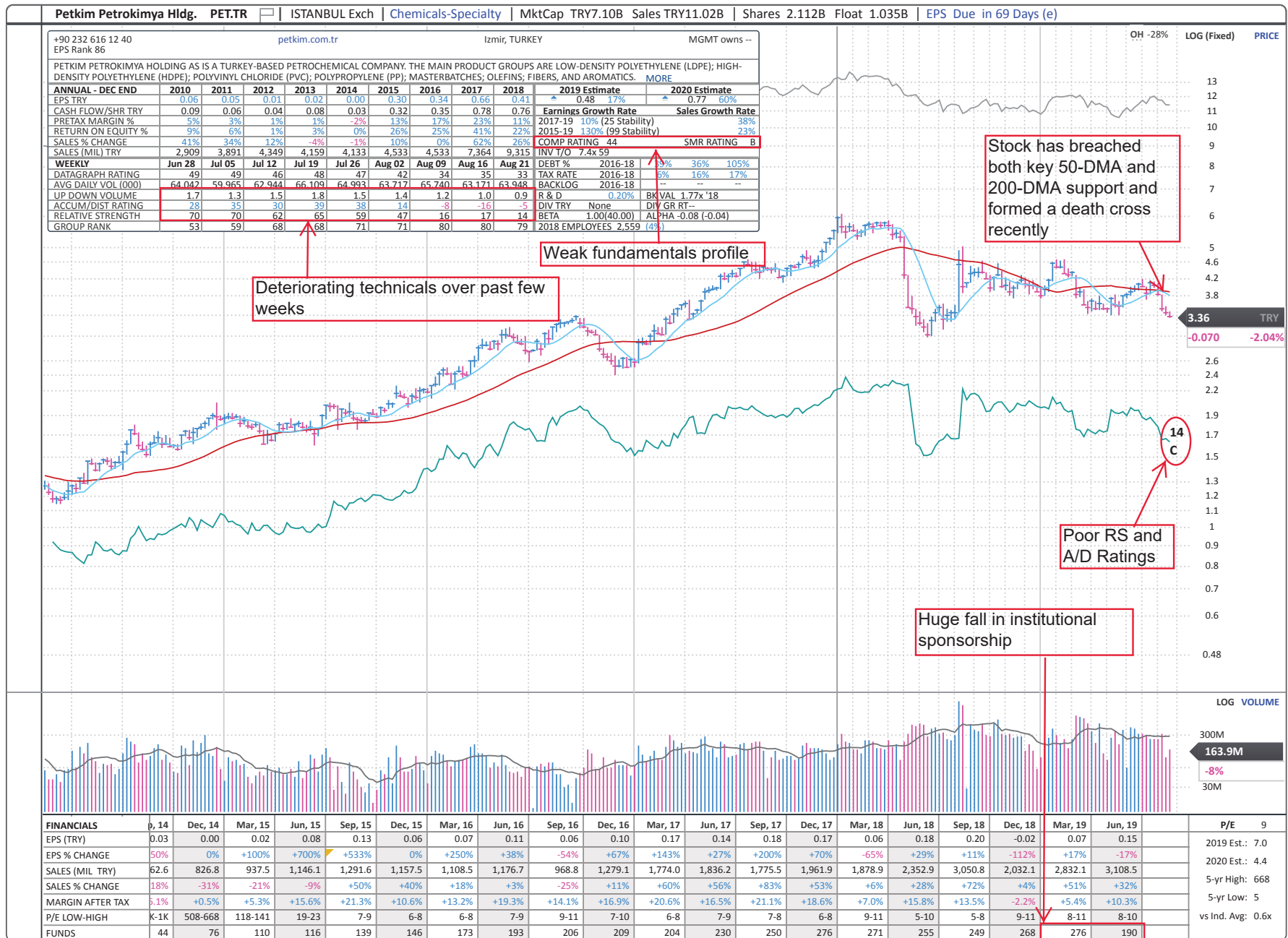
## Emerging Markets

| Symbol | Name                         | Trading Country | Sector Name       | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|--------|------------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| VA3.BR | Vale On                      | Brazil          | Basic Material    | Mining-Metal Ores        | 57,853                  | 221,467                         |                              | 4        | 4         | E          |
| GO4.BR | Metalurgica Gerdau Pn        | Brazil          | Basic Material    | Steel-Producers          | 1,092                   | 15,004                          |                              | 3        | 11        | C-         |
| EA3.BR | Embraer On                   | Brazil          | Capital Equipment | Aerospace/Defense        | 3,309                   | 10,594                          |                              | 3        | 76        | C          |
| PET.BR | Petroleo Brasileiro On       | Brazil          | Energy            | Oil&Gas-Integrated       | 51,489                  | 79,715                          |                              | 3        | 40        | D+         |
| POB.BR | Petroleo Brasileiro Pn       | Brazil          | Energy            | Oil&Gas-Integrated       | 35,353                  | 259,115                         |                              | 3        | 41        | D+         |
| DC4.BR | Banco Bradesco Pn            | Brazil          | Financial         | Banks-Money Center       | 33,103                  | 150,729                         |                              | 4        | 91        | D-         |
| SAN.BR | Banco Santander Brasil Units | Brazil          | Financial         | Banks-Money Center       | 39,224                  | 16,321                          |                              | 3        | 96        | D          |
| DC3.BR | Banco Bradesco On            | Brazil          | Financial         | Banks-Money Center       | 29,503                  | 19,397                          |                              | 4        | 92        | E          |
| R4P.BR | Bradespar Pn                 | Brazil          | Financial         | Finance-Investment Mgmt  | 1,575                   | 12,497                          |                              | 4        | 33        | E          |
| LST.IN | Larsen & Toubro              | India           | Capital Equipment | Bldg-Heavy Construction  | 25,383                  | 51,964                          |                              | 4        | 82        | D+         |
| HVI.IN | Havell's India               | India           | Capital Equipment | Electrical-Power/Equipmt | 5,745                   | 13,177                          |                              | 5        | 54        | D-         |
| HDI.IN | Hindalco Industries          | India           | Capital Equipment | Metal Proc & Fabrication | 5,528                   | 16,956                          |                              | 4        | 75        | E          |
| IT.IN  | Itc                          | India           | Consumer Staple   | Tobacco                  | 41,215                  | 38,237                          |                              | 3        | 74        | E          |
| RB2.IN | RBL Bank                     | India           | Financial         | Banks-Money Center       | 2,100                   | 27,869                          |                              | 9        | 64        | D-         |
| BBR.IN | Bank Of Baroda               | India           | Financial         | Banks-Money Center       | 4,874                   | 31,725                          |                              | 4        | 43        | D-         |
| LIC.IN | Lic Housing Finance          | India           | Financial         | Banks-Money Center       | 2,920                   | 11,448                          |                              | 2        | 82        | D-         |
| SBK.IN | State Bank Of India          | India           | Financial         | Banks-Money Center       | 33,496                  | 86,989                          |                              | 4        | 71        | E          |
| UTI.IN | Axis Bank                    | India           | Financial         | Banks-Money Center       | 24,210                  | 90,831                          |                              | 3        | 66        | E          |
| PUJ.IN | Punjab National Bank         | India           | Financial         | Banks-Money Center       | 3,954                   | 25,288                          |                              | 4        | 45        | D-         |
| CKB.IN | Canara Bank                  | India           | Financial         | Banks-Money Center       | 2,209                   | 18,465                          |                              | 5        | 55        | C-         |
| FED.IN | Federal Bank                 | India           | Financial         | Banks-Money Center       | 2,233                   | 12,441                          |                              | 2        | 79        | E          |
| LFH.IN | L&T Finance Holdings         | India           | Financial         | Financial Svcs-Specialty | 2,604                   | 11,763                          |                              | 4        | 82        | D          |
| PCF.IN | Power Finance                | India           | Financial         | Financial Svcs-Specialty | 3,753                   | 14,449                          |                              | 3        | 64        | D          |
| AAR.IN | Adani Ports And Sez.         | India           | Financial         | Real Estate Dvlpmt/Ops   | 9,987                   | 14,040                          |                              | 2        | 91        | D+         |
| DL.IN  | Dlf                          | India           | Financial         | Real Estate Dvlpmt/Ops   | 4,997                   | 20,068                          |                              | 2        | 94        | D-         |
| PRH.IN | Piramal Enterprises          | India           | Health Care       | Medical-Diversified      | 4,757                   | 33,151                          |                              | 4        | 66        | C+         |
| CPL.IN | Cipla                        | India           | Health Care       | Medical-Generic Drugs    | 5,227                   | 12,068                          |                              | 5        | 68        | E          |
| TIC.IN | Sun Pharm.Industries         | India           | Health Care       | Medical-Generic Drugs    | 13,901                  | 42,411                          |                              | 3        | 47        | A-         |
| CLH.IN | Cadila Healthcare            | India           | Health Care       | Medical-Generic Drugs    | 3,060                   | 5,318                           |                              | 4        | 51        | D          |
| DRR.IN | Dr Reddys Laboratories       | India           | Health Care       | Medical-Generic Drugs    | 5,895                   | 21,982                          |                              | 5        | 61        | C-         |
| DVL.IN | Divis Laboratories           | India           | Health Care       | Medical-Generic Drugs    | 5,819                   | 12,809                          |                              | 5        | 29        | D-         |
| LUP.IN | Lupin                        | India           | Health Care       | Medical-Generic Drugs    | 4,664                   | 14,949                          |                              | 4        | 66        | D+         |
| ROB.IN | Aurobindo Pharma             | India           | Health Care       | Medical-Generic Drugs    | 4,838                   | 25,737                          |                              | 4        | 84        | B+         |
| WIP.IN | Wipro                        | India           | Technology        | Computer-Tech Services   | 21,170                  | 18,070                          |                              | 3        | 77        | C-         |
| TMH.IN | Tech Mahindra                | India           | Technology        | Computer-Tech Services   | 9,204                   | 27,690                          |                              | 5        | 72        | C          |

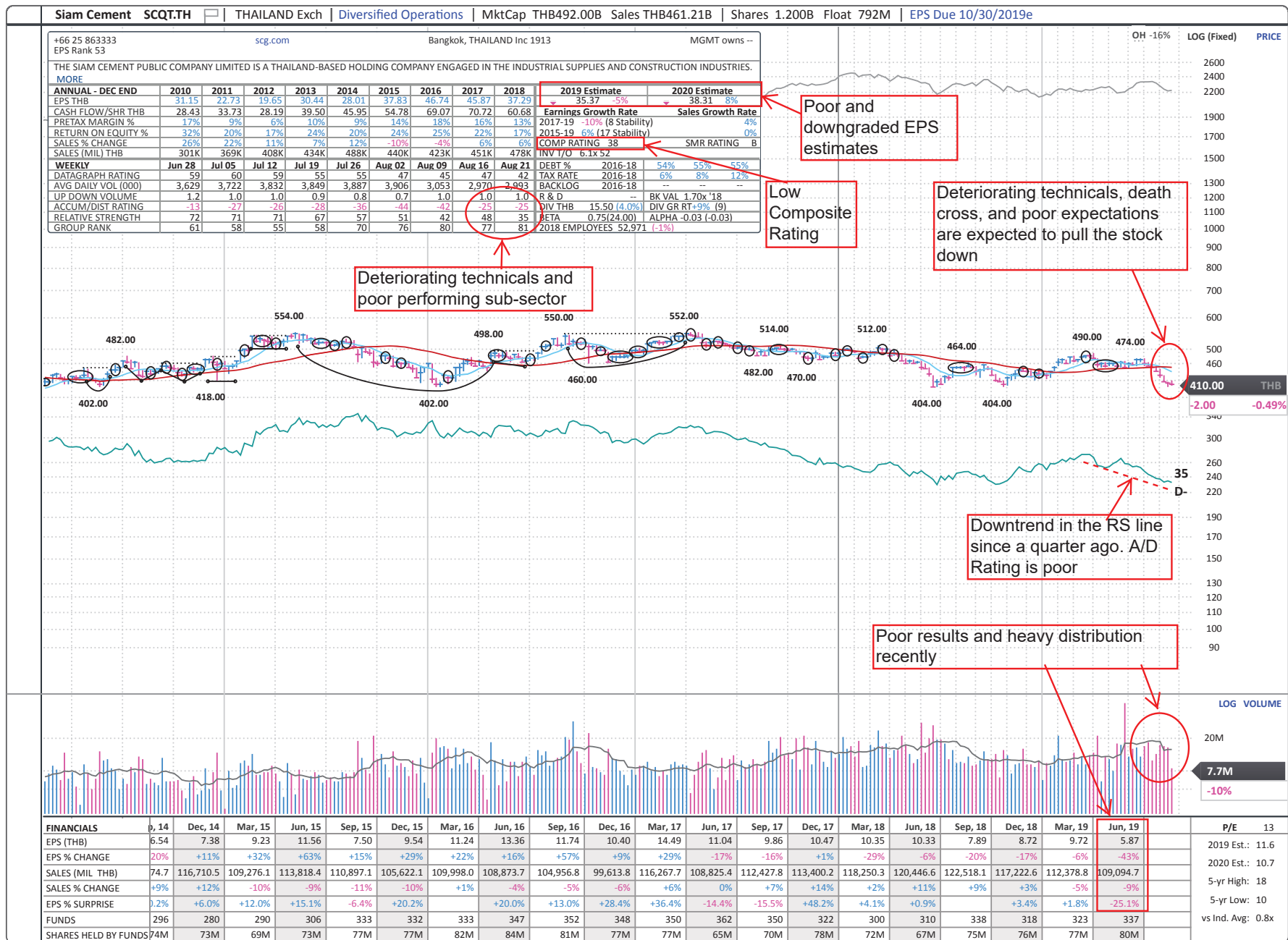
| Symbol  | Name                       | Trading Country | Sector Name       | Industry Group Name      | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|---------|----------------------------|-----------------|-------------------|--------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| NTP.IN  | Ntpc                       | India           | Utility           | Utility-Electric Power   | 15,868                  | 21,903                          |                              | 3        | 30        | E          |
| ATA.ID  | Astra International        | Indonesia       | Consumer Cyclical | Auto Manufacturers       | 17,982                  | 13,408                          |                              | 5        | 62        | E          |
| BNE.ID  | Bank Negara Indonesia      | Indonesia       | Financial         | Banks-Money Center       | 9,853                   | 11,579                          |                              | 6        | 81        | D+         |
| BKM.ID  | Bank Mandiri               | Indonesia       | Financial         | Banks-Money Center       | 23,441                  | 21,701                          |                              | 5        | 74        | D+         |
| PCHE.MY | Petronas Chemicals Gp.     | Malaysia        | Basic Material    | Chemicals-Specialty      | 13,788                  | 10,156                          |                              | 5        | 81        | E          |
| PBOM.MY | Public Bank                | Malaysia        | Financial         | Banks-Money Center       | 19,329                  | 19,522                          |                              | 4        | 1         | D+         |
| FMU.MX  | Fomento Economico Mexicano | Mexico          | Consumer Staple   | Beverages-Non-Alcoholic  | 19,174                  | 20,788                          |                              | 2        | 93        | C+         |
| GTB.MX  | Gpo Finance Banorte        | Mexico          | Financial         | Banks-Money Center       | 14,618                  | 32,445                          |                              | 4        | 90        | C-         |
| AML.MX  | America Movil 'L'          | Mexico          | Technology        | Telecom Svcs-Integrated  | 29,986                  | 23,678                          |                              | 3        | 40        | C+         |
| PLK.PL  | Plknc.Naftowy Orlen        | Poland          | Energy            | Oil&Gas-Refining/Mktg    | 9,794                   | 19,281                          |                              | 4        | 87        | C-         |
| SNP.RU  | Surgutneftegaz Pref.       | Russia          | Energy            | Oil&Gas-Integrated       | 3,677                   | 15,725                          |                              | 7        | 30        | D+         |
| MNDJ.ZA | Mondi                      | South Africa    | Capital Equipment | Containers/Packaging     | 2,437                   | 16,775                          |                              | 4        | 38        | B          |
| REMJ.ZA | Remgro                     | South Africa    | Financial         | Finance-Investment Mgmt  | 5,935                   | 10,645                          |                              | 4        | 91        | D          |
| DSYJ.ZA | Discovery                  | South Africa    | Financial         | Insurance-Life           | 4,529                   | 12,709                          |                              | 6        | 43        | D+         |
| APNJ.ZA | Aspen Phmc.Hdg.            | South Africa    | Health Care       | Medical-Generic Drugs    | 2,082                   | 7,372                           |                              | 5        | 35        | D-         |
| LCM.KR  | Lg Chem                    | South Korea     | Basic Material    | Chemicals-Plastics       | 18,786                  | 40,455                          |                              | 4        | 50        | D+         |
| SGE.KR  | Samsung Engineering        | South Korea     | Capital Equipment | Bldg-Heavy Construction  | 2,502                   | 7,638                           |                              | 3        | 46        | D+         |
| CLZ.KR  | Samsung C&T                | South Korea     | Capital Equipment | Bldg-Heavy Construction  | 14,024                  | 17,405                          |                              | 4        | 44        | E          |
| LCY.KR  | Lg                         | South Korea     | Capital Equipment | Comml Svcs-Outsourcing   | 10,060                  | 11,286                          |                              | 4        | 91        | D+         |
| SMH.KR  | Samsung Heavy Inds.        | South Korea     | Capital Equipment | Transportation-Equip Mfg | 3,903                   | 12,895                          |                              | 7        | 5         | C          |
| HUE.KR  | Hyundai Heavy Industries   | South Korea     | Capital Equipment | Transportation-Equip Mfg | 6,327                   | 17,944                          |                              | 5        | 43        | C-         |
| JHD.KR  | Lg Electronics             | South Korea     | Consumer Cyclical | Hsehold-Appliances/Wares | 8,247                   | 30,575                          |                              | 5        | 18        | E          |
| LHH.KR  | Lg Hhld.& Hlth.Care        | South Korea     | Consumer Staple   | Cosmetics/Personal Care  | 14,924                  | 26,681                          |                              | 4        | 94        | D          |
| SHB.KR  | Shinhan Finl.Group         | South Korea     | Financial         | Banks-Money Center       | 15,952                  | 31,133                          |                              | 6        | 89        | E          |
| KHB.KR  | Kb Financial Group         | South Korea     | Financial         | Banks-Money Center       | 13,665                  | 28,282                          |                              | 5        | 91        | E          |
| SFC.KR  | Samsung Life Insurance     | South Korea     | Financial         | Insurance-Life           | 11,077                  | 10,364                          |                              | 5        | 57        | E          |
| AFM.KR  | Samsung Fire & Mar.In.     | South Korea     | Financial         | Insurance-Prop/Cas/Titl  | 9,003                   | 15,716                          |                              | 7        | 59        | D          |
| MEY.KR  | Medy-Tox                   | South Korea     | Health Care       | Medical-Biomed/Biotech   | 1,773                   | 12,611                          |                              | 6        | 68        | C-         |
| BCS.KR  | Samsung Biologics          | South Korea     | Health Care       | Medical-Biomed/Biotech   | 15,490                  | 23,424                          |                              | 5        | 53        | C          |
| CLL.KR  | Celltrion Healthcare       | South Korea     | Health Care       | Medical-Biomed/Biotech   | 4,979                   | 20,422                          |                              | 5        | 17        | D-         |
| ORC.KR  | Celltrion                  | South Korea     | Health Care       | Medical-Biomed/Biotech   | 16,276                  | 83,453                          |                              | 5        | 88        | E          |
| JLS.KR  | Sillajen                   | South Korea     | Health Care       | Medical-Biomed/Biotech   | 863                     | 44,306                          |                              | 6        | 6         | B-         |
| YHO.KR  | Yuhan                      | South Korea     | Health Care       | Medical-Ethical Drugs    | 2,327                   | 9,259                           |                              | 5        | 47        | E          |
| HPM.KR  | Hanmi Pharm                | South Korea     | Health Care       | Medical-Generic Drugs    | 2,776                   | 14,087                          |                              | 6        | 71        | C          |
| KTL.KR  | Kt                         | South Korea     | Technology        | Telecom Svcs-Integrated  | 5,874                   | 10,275                          |                              | 3        | 81        | C-         |
| SKT.KR  | Sk Telecom                 | South Korea     | Technology        | Telecom Svcs-Wireless    | 15,948                  | 28,580                          |                              | 4        | 57        | E          |
| AIG.TW  | Airtac International Gp.   | Taiwan          | Capital Equipment | Machinery-Gen Industrial | 2,010                   | 21,300                          |                              | 3        | 76        | B-         |

| Symbol  | Name                    | Trading Country | Sector Name       | Industry Group Name    | Market Value, USD (Mil) | Avg Daily Dollar Vol (000), USD | Negative Alert Score, 10 Wks | EPS Rank | RS Rating | A/D Rating |
|---------|-------------------------|-----------------|-------------------|------------------------|-------------------------|---------------------------------|------------------------------|----------|-----------|------------|
| CHI.TW  | Ctbc Finl.Hldg.         | Taiwan          | Financial         | Banks-Money Center     | 12,587                  | 20,034                          |                              | 4        | 50        | D          |
| CFC.TW  | Cathay Finl.Hldg.       | Taiwan          | Financial         | Insurance-Life         | 15,801                  | 18,869                          |                              | 4        | 35        | D+         |
| FUB.TW  | Fubon Finl.Hldg.        | Taiwan          | Financial         | Insurance-Life         | 14,062                  | 15,049                          |                              | 3        | 35        | D-         |
| LPC.TW  | Largan Precision        | Taiwan          | Technology        | Elec-Misc Products     | 16,828                  | 91,235                          |                              | 4        | 91        | C-         |
| HON.TW  | Hon Hai Precn.Ind.      | Taiwan          | Technology        | Electronic-Parts       | 32,661                  | 72,957                          |                              | 4        | 63        | D          |
| TCE.TW  | Taiwan Mobile           | Taiwan          | Technology        | Telecom Svcs-Wireless  | 12,151                  | 13,841                          |                              | 6        | 49        | D-         |
| MEL.TW  | Merry Electronics       | Taiwan          | Technology        | Telecom-Consumer Prods | 960                     | 22,302                          |                              | 5        | 99        | E          |
| CHG.TW  | Chunghwa Telecom        | Taiwan          | Technology        | Telecom-Infrastructure | 26,463                  | 23,131                          |                              | 6        | 53        | D+         |
| SCQT.TH | Siam Cement             | Thailand        | Capital Equipment | Diversified Operations | 15,830                  | 39,862                          |                              | 7        | 53        | D-         |
| PTTE.TH | Ptt Exploration & Prdn. | Thailand        | Energy            | Oil&Gas-Intl Expl&Prod | 15,608                  | 46,971                          |                              | 3        | 98        | E          |
| PTTB.TH | Ptt                     | Thailand        | Energy            | Oil&Gas-Refining/Mktg  | 39,210                  | 70,191                          |                              | 5        | 75        | E          |
| KTBT.TH | Krung Thai Bank         | Thailand        | Financial         | Banks-Money Center     | 7,811                   | 16,703                          |                              | 5        | 66        | E          |
| BBLT.TH | Bangkok Bank            | Thailand        | Financial         | Banks-Money Center     | 10,606                  | 32,084                          |                              | 4        | 71        | E          |
| TFBT.TH | Kasikornbank            | Thailand        | Financial         | Banks-Money Center     | 12,131                  | 42,812                          |                              | 5        | 39        | E          |
| CPN.TH  | Central Pattana         | Thailand        | Financial         | Real Estate Dvlpmt/Ops | 9,843                   | 15,798                          |                              | 4        | 80        | E          |
| BDME.TH | Bangkok Dusit Med.Svs.  | Thailand        | Health Care       | Medical-Hospitals      | 11,777                  | 23,463                          |                              | 3        | 92        | E          |
| PET.TR  | Petkim Petrokimya Hldg. | Turkey          | Basic Material    | Chemicals-Specialty    | 1,238                   | 37,759                          |                              | 4        | 86        | D+         |

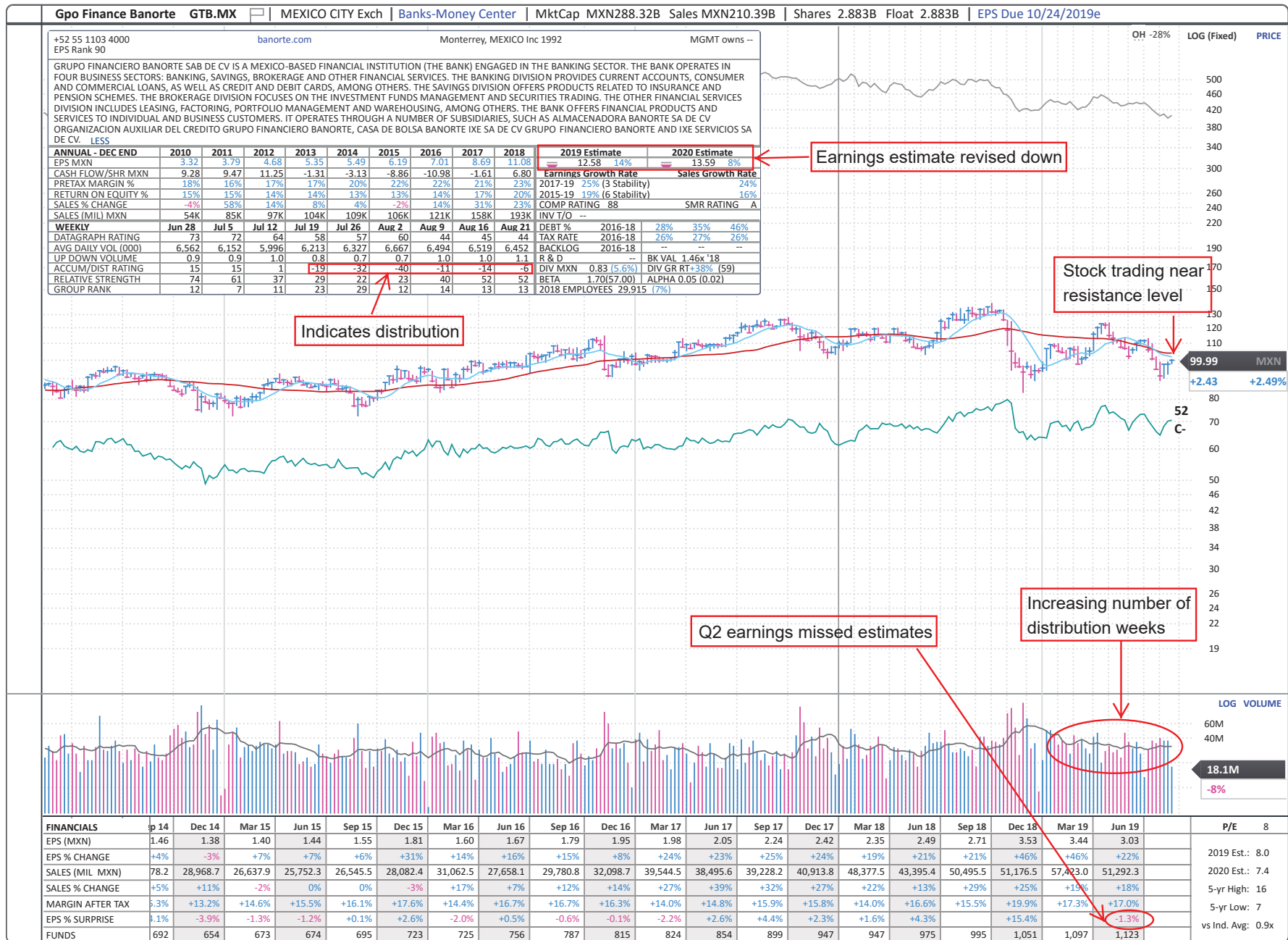
## Emerging — Basic Material — Highlighted Laggard



## Emerging — Capital Equipment — Highlighted Laggard



## Emerging — Financial — Highlighted Laggard



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