

EDWARD JONES STOCK TABLES

The following is a listing of the Edward Jones Research Department U.S. coverage.

Prices as of February 3, 2020

For important disclosures, please see page 6.

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Ticker Symbol	Current Opinion	Recent Price (\$)	52-week High (\$)	52-week Low (\$)	Earnings Per Share 2019 / 2020 (Est.) (\$)	Earnings Per Share 2020 (Est.) / 2021 (Est.) (\$)	PIE 2020 (Est.) / 2021 (Est.)	L-T EPS Growth Est. (%)	PEGY	Annual Dividends (\$)	Dividend Yield (%)	L-T Div. Growth Est. (%)	Dividend Outlook	Dividend Pay Months	Cash Dividends Since	\$10,000 Invested 10 Years Ago Now Worth (\$)	Investment Category	Important Disclosures	
Dow Jones Industrial Average		28400	29348	24815	1590.73	1808.04	15.7			629.29	2.2					27,652			
S&P 500		3249	3330	2706	174.88	194.16	16.7			60.36	1.9					29,609			
COMMUNICATION SERVICES (10%)																			
Alphabet *	GOOGL	Buy	1482.60	1500.58	1027.03	49.16	60.14	24.7	17	1.5	0.00	0.0	0	ND		54,775	G		
AT&T	T	Buy	36.96	39.70	28.92	3.62	3.67	10.1	4	1.0	2.08	5.6	2	S	2,5,8,11	1984	25,008	G/I	14
BCE Inc.	BCE	Buy	46.90	49.58	42.74	2.68	2.85	16.5	4	1.8	2.41	5.1	4	R	1,4,7,10	1881	30,070	G/I	12
CenturyLink	CTL	SELL	13.60	15.57	9.64	1.32	1.40	9.7	0	1.3	1.00	7.4	0	AR	3,6,9,12	1974	8,828	G/I	14
Comcast Cl. A *	CMCSA	Buy	42.66	47.74	36.27	3.30	3.48	12.3	8	1.2	0.92	2.2	9	R	4,7,10,1	2008	64,268	G/I	
Disney (Walt) Company *	DIS	Buy	141.32	153.41	107.32	5.54	6.35	22.3	8	2.4	1.76	1.2	8	R	1,7	1957	52,757	G/I	
Facebook	FB	Hold	204.19	224.20	159.28	9.21	10.74	19.0	19	1.0	0.00	0.0	0	ND		NA	G		
Omnicom Group **	OMC	Buy	75.64	85.05	71.75	6.06	6.56	11.5	7	1.1	2.60	3.4	6	R	1,4,7,10	1986	26,664	G/I	
Verizon Communications ***	VZ	Buy	58.05	62.22	53.02	4.81	4.92	11.8	4	1.4	2.46	4.2	3	R	2,5,8,11	1984	34,202	G/I	2,4
Vodafone PLC	VOD	Hold	19.58	21.72	15.53	0.58	1.02	19.2	3	2.3	1.01	5.2	0	S	2,8	1989	8,735	G/I	12
CONSUMER DISCRETIONARY (9%)																			
Amazon	AMZN	Hold	2004.20	2055.72	1566.76	23.01	29.00	69.1	25	2.8	0.00	0.0	0	ND		168,279	G		
Booking Holdings *	BKNG	Buy	1839.03	2094.00	1640.54	102.00	113.00	16.3	13	1.3	0.00	0.0	0	ND		88,190	G		
D.R. Horton	DHI	Hold	58.74	61.77	37.16	4.29	4.80	12.2	9	1.2	0.70	1.2	9	R	2,5,8,11	1997	49,538	G	
Dollar General *	DG	Buy	154.77	166.98	108.74	6.65	7.30	21.2	11	1.8	1.28	0.8	7	R	1,4,7,10	2015	68,813	G/I	
eBay	EBAY	Hold	34.39	42.00	33.53	2.83	2.95	11.7	10	1.0	0.64	1.9	10	R	3,6,9,12	2019	35,706	G	
Ford Motor	F	Hold	8.98	10.56	8.16	1.28	1.40	6.4	5	0.5	0.60	6.7	0	AR	3,6,9,12	2012	11,385	G/I	14
General Motors	GM	Hold	33.72	41.90	32.97	4.70	6.60	5.1	6	0.5	1.52	4.5	2	S	3,6,9,12	2014	NA	G/I	
Gildan Activewear	GIL	Hold	28.17	40.40	23.45	1.65	1.85	15.2	9	1.4	0.54	1.9	9	R	3,6,9,12	2011	27,729	G/I	12
Harley-Davidson	HOG	Hold	34.10	41.40	30.17	3.14	3.25	10.5	6	1.0	1.50	4.4	1	S	3,6,10,12	1993	18,419	G	
Home Depot	HD	Hold	231.54	239.31	179.52	10.12	10.40	22.3	9	2.0	5.44	2.3	10	R	3,6,9,12	1987	102,994	G/I	
Kontoor Brands	KTB	Buy	38.55	43.24	25.78	3.75	3.60	10.7	4	1.1	2.24	5.8	2	S	3,6,9,12	2019	NA	G	
Lowe's ***	LOW	Buy	117.18	123.14	91.60	5.65	6.65	17.6	11	1.4	2.20	1.9	14	R	2,5,8,11	1961	63,643	G/I	
Magna International	MGA	Hold	50.73	57.09	42.51	6.05	6.60	7.7	6	0.9	1.46	2.9	8	R	3,6,9,12	2010	43,679	G/I	12
McDonald's ***	MCD	Buy	215.18	221.93	173.41	7.95	8.50	25.3	8	2.5	5.00	2.3	7	R	3,6,9,12	1976	44,439	G/I	
Nike	NKE	Hold	99.27	105.62	77.07	2.95	3.35	29.6	12	2.3	0.98	1.0	10	R	1,4,7,10	1984	70,310	G/I	
O'Reilly Automotive	ORLY	Buy	406.23	454.31	342.77	17.90	20.00	20.3	13	1.6	0.00	0.0	0	ND		104,349	G		
Ross Stores	ROST	Hold	113.83	122.62	88.31	4.55	4.90	23.2	10	2.1	1.02	0.9	12	R	3,6,9,12	1994	109,159	G/I	
Starbucks	SBUX	Buy	86.01	99.72	67.08	2.83	2.95	29.2	13	2.0	1.64	1.9	13	R	2,5,8,12	2010	89,947	G/I	
Tapestry	TPR	Buy	26.03	39.63	18.54	2.57	2.50	10.4	5	1.0	1.35	5.2	0	S	1,4,7,10	2009	9,776	G	
Target	TGT	Hold	112.51	130.24	69.07	6.25	6.50	17.3	5	2.4	2.64	2.3	5	R	3,6,9,12	1967	29,457	G/I	
Tiffany & Co.	TIF	Hold	134.20	134.39	78.60	4.85	5.20	25.8	8	2.7	2.32	1.7	5	R	1,4,7,10	1988	39,243	G	
TJX Companies *	TJX	Buy	60.24	63.03	48.19	2.65	2.90	20.8	11	1.7	0.92	1.5	14	R	3,6,9,12	1980	71,021	G/I	
Tractor Supply *	TSCO	Buy	94.41	114.25	84.69	4.68	5.10	18.5	13	1.3	1.40	1.5	12	R	3,6,8,11	2010	80,580	G	
Ulta Beauty *	ULTA	Buy	274.96	368.83	222.00	12.00	13.20	20.8	13	1.6	0.00	0.0	0	ND		145,431	G		
VF Corp. **	VFC	Buy	82.91	100.25	76.77	3.35	3.85	21.5	13	1.4	1.92	2.3	10	R	3,6,9,12	1941	60,939	G/I	
YUM China	YUMC	Hold	43.12	50.74	37.63	1.65	1.85	23.3	12	1.8	0.48	1.1	8	R	3,6,9,12	2017	NA	A	
YUM! Brands	YUM	Hold	106.41	119.72	88.52	3.85	4.15	25.6	13	1.7	1.88	1.8	10	R	2,5,8,11	2004	50,677	G/I	

*Stock Focus List; **Equity Income Buy List; ***SFL/EIBL

Ask your financial advisor about stocks eligible for dollar cost averaging and dividend reinvestment.

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CONSUMER STAPLES (9%)																			
Altria Group	MO	Hold	46.26	57.88	39.30	4.22	4.36	10.6	2	1.1	3.36	7.3	0	S	1,4,7,10	1928	38,827	G/I	
Church & Dwight	CHD	Hold	75.11	80.99	59.64	2.47	2.67	28.1	9	2.7	0.96	1.3	9	R	3,6,9,12	1901	56,813	G	
Clorox	CLX	Hold	155.84	166.90	144.12	6.32	6.20	25.1	7	2.6	4.24	2.7	6	R	2,5,8,11	1968	34,441	G	
Coca-Cola	KO	Hold	58.58	59.08	44.42	2.11	2.30	25.5	7	2.6	1.60	2.7	7	R	4,7,10,12	1920	29,054	G/I	
Colgate-Palmolive	CL	Hold	74.93	76.41	64.20	2.83	3.05	24.6	6	3.0	1.72	2.3	4	R	2,5,8,11	1895	23,494	G/I	
ConAgra Brands	CAG	Buy	32.94	35.59	21.26	2.00	2.14	15.4	6	1.8	0.85	2.6	4	S	3,6,9,12	1976	24,752	G/I	
Costco	COST	Hold	302.00	314.28	205.75	8.50	9.30	32.5	10	3.0	2.60	0.9	11	R	2,5,8,12	2004	66,624	G/I	
Diageo PLC	DEO	Buy	160.32	176.22	151.03	6.51	7.05	22.7	7	2.4	3.75	2.3	6	R	4,10	1998	31,489	G/I	12
Estee Lauder	EL	Hold	196.20	220.42	135.39	5.34	5.90	33.3	10	3.0	1.92	1.0	10	R	3,6,9,12	1995	77,840	G/I	
General Mills *	GIS	Buy	52.99	56.40	42.80	3.22	3.42	15.5	7	1.4	1.96	3.7	4	S	2,5,8,11	1928	20,968	G/I	
Hershey	HSY	Hold	154.65	162.20	104.19	5.78	6.12	25.3	7	2.8	3.09	2.0	7	R	3,6,9,12	1930	52,891	G/I	
Hormel Foods	HRL	Hold	47.43	48.01	37.00	1.74	1.78	26.6	10	2.2	0.93	2.0	12	R	2,5,8,11	1928	57,940	G/I	
Kellogg **	K	Buy	68.84	71.05	51.34	3.99	4.08	16.9	6	1.8	2.24	3.3	4	R	3,6,9,12	1923	17,052	G/I	
Kimberly-Clark	KMB	Hold	143.78	149.23	111.32	6.89	7.25	19.8	5	2.5	4.28	3.0	4	R	1,4,7,10	1934	35,040	G/I	
Kraft Heinz	KHC	Hold	29.15	48.66	24.86	2.82	2.77	10.5	6	0.9	1.60	5.5	0	AR	3,6,9,12	2015	NA	G/I	
McCormick & Co.	MKC	Hold	163.16	174.58	120.49	5.35	5.35	30.5	8	3.2	2.48	1.5	8	R	1,4,7,10	1925	54,657	G	
Molson Coors	TAP	Buy	56.31	67.24	49.82	4.28	4.10	13.7	6	1.4	2.28	4.0	6	S	3,6,9,12	1970	16,946	G	
Mondelez International *	MDLZ	Buy	57.55	59.43	45.39	2.47	2.70	21.3	8	2.1	1.14	2.0	10	R	1,4,7,10	2012	38,786	G/I	
PepsiCo ***	PEP	Buy	142.51	144.65	111.45	5.55	5.95	24.0	8	2.2	3.82	2.7	8	R	1,3,6,9	1952	31,214	G/I	
Philip Morris International *	PM	Buy	83.00	92.74	69.27	5.17	5.58	14.9	8	1.1	4.68	5.6	4	R	1,4,7,10	2008	27,805	G/I	
Procter & Gamble **	PG	Buy	125.11	127.00	95.99	4.52	5.00	25.0	7	2.7	2.98	2.4	6	R	2,5,8,11	1890	27,341	G/I	
Sysco	SY	Hold	76.68	85.98	63.27	3.55	3.82	20.1	9	1.8	1.80	2.3	8	R	1,4,7,10	1970	37,116	G/I	
Walgreens Boots Alliance	WBA	Hold	50.95	74.95	49.03	5.99	5.90	8.6	5	1.0	1.83	3.6	5	R	3,6,9,12	1933	18,374	G/I	
Walmart	WMT	Hold	114.27	125.38	93.11	4.90	5.15	22.2	5	3.2	2.12	1.9	2	R	1,4,6,9	1974	26,985	G/I	
ENERGY (5%)																			
BP PLC	BP	Hold	35.23	45.38	35.07	2.80	3.00	11.7	4	1.1	2.46	7.0	2	R	3,6,9,12	2011	10,722	G/I	12
Baker Hughes	BKR	Buy	21.51	28.65	20.43	1.25	1.70	12.7	8	1.1	0.72	3.3	5	R	2,5,8,11	1987	7,839	G	
Canadian Natural Resources	CNQ	Hold	28.08	32.79	22.58	2.50	1.80	15.6	7	1.4	1.14	4.1	7	R	1,4,7,10	2001	10,551	G/I	12
Cenovus Energy	CVE	Hold	8.63	10.82	7.23	0.45	0.20	43.2	6	5.3	0.19	2.2	5	R	3,6,9,12	2009	4,449	G/I	12
Chevron ***	CVX	Buy	106.28	127.34	105.40	6.40	8.20	13.0	6	1.2	5.16	4.9	4	R	3,6,9,12	1912	21,071	G/I	
ConocoPhillips	COP	Hold	59.18	71.01	50.13	3.77	3.97	14.9	6	1.7	1.68	2.8	6	R	3,6,9,12	1934	21,774	G/I	
Devon Energy	DVN	Hold	21.18	35.39	19.72	1.25	1.80	11.8	8	1.2	0.36	1.7	8	R	3,6,9,12	2003	3,406	G	
EOG Resources *	EOG	Buy	71.37	107.89	64.33	4.60	4.80	14.9	11	1.2	1.15	1.6	20	R	1,4,7,10	1989	15,793	G/I	
Enbridge **	ENB	Buy	41.07	41.26	32.23	2.00	2.15	19.1	6	1.6	2.49	6.1	6	R	3,6,9,12	1952	27,108	G/I	12
ExxonMobil	XOM	Hold	60.73	83.49	60.37	3.65	4.30	14.1	5	1.3	3.48	5.7	3	R	3,6,9,12	1882	12,616	G/I	
Halliburton	HAL	Hold	21.50	32.71	16.97	1.30	1.60	13.4	4	1.8	0.72	3.3	3	S	3,6,9,12	1947	8,269	G/I	
Kinder Morgan	KMI	Hold	20.81	21.88	17.71	1.01	1.04	20.0	5	2.0	1.00	4.8	5	R	2,5,8,11	2011	NA	G/I	
Marathon Oil	MRO	Hold	11.47	18.93	11.06	0.80	0.30	38.2	10	3.3	0.20	1.7	0	S	3,6,9,12	1972	7,642	G	
Marathon Petroleum *	MPC	Buy	52.06	69.65	43.96	7.15	7.50	6.9	8	0.6	2.32	4.5	10	R	3,6,9,12	2011	NA	G/I	
Occidental Petroleum	OXY	Hold	40.08	68.83	37.25	2.00	1.55	25.9	5	2.0	3.16	7.9	0	AR	1,4,7,10	1975	7,502	G/I	
ONEOK	OKE	Hold	74.44	77.26	63.13	3.10	3.80	19.6	10	1.3	3.74	5.0	10	R	2,5,8,11	1939	61,964	G/I	
Ovintiv	OVV	Buy	15.55	38.50	15.33	3.40	4.50	3.5	10	0.3	0.38	2.4	5	R	3,6,9,12	1960	1,195	G	12
Pembina Pipeline	PBA	Buy	38.28	39.32	34.23	1.90	1.85	20.7	5	2.1	1.93	5.0	5	R	1-12	1998	NA	G/I	12
Phillips 66	PSX	Hold	88.97	119.92	80.24	10.40	10.90	8.2	7	0.7	3.60	4.0	8	R	3,6,9,12	2012	NA	G/I	
Pioneer Natural Resources	PXD	Buy	132.57	178.22	114.79	7.95	7.75	17.1	11	1.4	1.76	1.3	10	R	1,4,7,10	2004	29,367	G/I	
Royal Dutch Shell PLC	RDSA	Buy	51.24	66.48	51.05	5.00	5.85	8.8	7	0.7	3.20	6.2	3	S	3,6,9,12	1947	14,831	G/I	12
Schlumberger	SLB	Hold	33.46	48.88	30.65	1.65	2.00	16.7	4	1.7	2.00	6.0	3	S	1,4,7,10	1957	6,454	G/I	
Suncor Energy	SU	Buy	30.11	34.87	27.28	2.10	2.00	15.1	7	1.3	1.28	4.3	7	R	3,6,9,12	1990	12,594	G/I	12
Total SA *	TOT	Buy	48.50	58.82	47.70	4.45	5.00	9.7	8	0.8	2.12	4.4	5	R	1,4,7,10	1992	13,157	G/I	12
TC Energy	TRP	Buy	54.42	55.70	41.05	3.20	3.10	17.6	6	1.7	2.27	4.2	6	R	1,4,7,10	1964	25,417	G/I	12
Valero Energy	VLO	Buy	80.25	101.99	69.44	10.00	10.50	7.6	8	0.6	3.92	4.9	10	R	3,6,9,12	1997	60,943	G/I	
Williams Companies	WMB	Hold	21.12	29.55	20.58	0.98	1.05	20.1	5	1.6	1.60	7.6	5	R	3,6,9,12	1974	19,016	G/I	

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FINANCIAL SERVICES (16%)																			
	Aflac *	Buy	52.01	57.18	47.39	4.50	4.70	11.1	5	1.6	1.08	2.1	5	R	3,6,9,12	1992	26,045	G/I	
	Allstate	Hold	119.05	120.11	88.00	10.25	10.75	11.1	7	1.3	2.00	1.7	5	R	1,4,7,10	1993	49,439	G/I	5
	American Express	Hold	131.00	138.13	102.41	9.00	10.00	13.1	8	1.4	1.72	1.3	8	R	2,5,8,11	1870	39,613	G/I	13
	American Tower	Hold	234.07	242.00	168.88	7.87	8.59	27.2	11	2.1	4.04	1.7	15	R	1,4,7,10	2012	63,371	G/I	16
	Bank of America *	Buy	32.97	35.72	26.21	3.10	3.25	10.1	7	1.1	0.72	2.2	7	R	3,6,9,12	1903	23,611	G/I	†
	Bank of New York Mellon	Hold	45.21	54.27	40.52	4.10	4.40	10.3	8	1.0	1.24	2.7	7	R	2,5,8,11	1785	19,186	G/I	5,10
	Berkshire Hathaway Cl. A	Buy	334860	347400	294511	15900	16500	20.3	7	2.9	0.00	0.0	0	ND			29,979	G	
	Berkshire Hathaway Cl. B *	Buy	223.47	231.61	195.40	10.60	11.00	20.3	7	2.9	0.00	0.0	0	ND			30,052	G	
	BlackRock ***	Buy	530.08	547.35	403.54	31.50	34.00	15.6	10	1.2	14.52	2.7	9	R	3,6,9,12	2003	31,278	G/I	5,15
	Capital One Financial	Hold	99.75	107.59	76.82	12.20	12.90	7.7	8	0.8	1.60	1.6	0	S	2,5,8,11	1998	31,386	G/I	
	Citigroup	Buy	75.13	83.11	60.05	8.50	9.00	8.3	8	0.8	2.04	2.7	8	R	2,5,8,11	2011	24,319	G/I	††
	Duke Realty	Hold	36.31	36.91	28.84	1.52	1.61	22.6	4	3.4	0.94	2.6	4	R	2,5,8,11	1988	48,829	G/I	16
	Equity Residential Properties	Buy	82.84	89.55	70.78	3.62	3.80	21.8	5	2.8	2.27	2.7	5	R	1,4,7,10	1993	40,737	G/I	16
	Fifth Third Bancorp	Hold	28.98	31.64	24.17	3.00	3.15	9.2	6	1.0	0.96	3.3	6	R	1,4,7,10	1980	30,615	G/I	10,13
	Invesco	Hold	17.28	22.18	15.15	2.73	2.85	6.1	6	0.5	1.24	7.2	3	S	3,6,9,12	2001	12,407	G	5,6,15
	JPMorgan Chase ***	Buy	133.37	141.10	98.09	10.75	11.25	11.9	7	1.2	3.60	2.7	7	R	1,4,7,10	1827	42,329	G/I	†††
	Manulife Financial	Buy	19.41	21.23	15.50	2.26	2.39	8.1	10	0.6	0.76	3.9	2	S	3,6,9,12	2000	14,626	G/I	††††
	Moody's	Buy	261.01	263.89	158.72	9.00	9.70	26.9	10	2.5	2.00	0.8	10	R	3,6,9,12	2000	106,673	G/I	
	Morgan Stanley	Hold	52.60	57.57	38.76	5.25	5.65	9.3	8	0.9	1.40	2.7	6	R	2,5,8,11	1993	22,148	G/I	5,13
	PNC Financial	Hold	149.54	161.79	118.70	11.75	12.50	12.0	7	1.2	4.60	3.1	7	R	2,5,8,11	1865	35,023	G/I	10,13
	Progressive Corp.	Hold	80.57	84.96	64.70	5.30	5.75	14.0	6	2.2	0.40	0.5	0	S	4,7,10,1	2009	70,018	G	
	Prologis	Hold	91.87	96.96	68.17	3.68	4.00	23.0	7	2.5	2.12	2.3	7	R	3,6,9,12	1997	53,619	G/I	16
	Public Storage	Hold	224.18	266.76	199.53	10.76	11.02	20.3	4	2.7	8.00	3.6	4	S	3,6,9,12	1981	39,270	G/I	16
	Realty Income	Hold	78.20	82.17	66.21	3.30	3.45	22.7	3	3.4	2.79	3.6	3	R	1-12	1994	45,918	G/I	16
	Regions Financial	Buy	15.86	17.54	13.38	1.70	1.85	8.6	7	0.8	0.62	3.9	8	R	1,4,7,10	1984	29,785	G/I	
	S&P Global	Buy	295.67	300.72	187.31	10.40	11.35	26.1	10	2.4	2.68	0.9	10	R	3,6,9,12	1937	102,983	G/I	
	Simon Property Group	Hold	132.80	186.44	132.53	12.35	12.50	10.6	5	0.9	8.40	6.3	5	R	2,5,8,11	1994	27,610	G/I	16
	State Street	Buy	76.09	85.89	48.62	7.10	8.00	9.5	8	0.9	2.08	2.7	8	R	1,4,7,10	1910	20,599	G/I	5,10
	Synchrony Financial	Hold	32.42	38.18	29.19	4.00	4.40	7.4	9	0.6	0.88	2.7	9	R	2,5,8,11	2016	NA	G/I	
	T. Rowe Price	Hold	134.52	137.49	91.38	8.80	9.15	14.7	8	1.4	3.04	2.3	8	R	3,6,9,12	1986	35,270	G/I	5
	Truist Financial Corp. **	Buy	52.50	56.92	44.51	4.40	4.80	10.9	8	1.0	1.80	3.4	8	R	3,6,9,12	1995	24,915	G/I	5,10
	The Travelers Cos.	Sell	133.61	155.09	124.36	10.45	11.50	11.6	5	1.5	3.28	2.5	5	R	3,6,9,12	2000	33,726	G/I	
	U.S. Bancorp	Hold	53.69	61.11	47.57	4.32	4.45	12.1	6	1.3	1.68	3.1	6	R	1,4,7,10	1864	27,490	G/I	†††††
	Ventas	Hold	57.92	75.40	54.59	3.83	3.83	15.1	3	1.8	3.17	5.5	2	S	1,4,7,10	1999	24,700	G/I	16
	Wells Fargo ***	Buy	47.12	54.75	43.34	4.40	4.75	9.9	8	0.8	2.04	4.3	8	R	3,6,9,12	1939	21,704	G/I	2,4,5,10,13
	Welltower **	Buy	84.46	93.17	71.18	4.18	4.34	19.5	4	2.4	3.48	4.1	3	S	2,5,8,11	1970	33,072	G/I	16
HEALTH CARE (15%)																			
	Abbott Laboratories *	Buy	87.06	92.45	71.50	3.24	3.62	24.0	11	1.9	1.44	1.7	9	R	2,5,8,11	1926	42,355	G/I	
	AbbVie	Hold	82.30	91.99	62.66	8.87	9.46	8.7	5	0.8	4.72	5.7	7	R	2,5,8,11	2013	NA	G/I	
	Allergan PLC	Hold	188.44	194.61	114.27	16.70	17.00	11.1	5	1.7	2.96	1.6	3	R	3,6,9,12	2017	50,318	G/I	
	Amgen	Hold	216.88	244.99	166.30	14.05	14.80	14.7	5	1.8	6.40	3.0	10	R	9,12,3,6	2011	44,794	G/I	
	Baxter International	Hold	89.69	91.87	70.57	3.45	3.74	24.0	11	2.0	0.88	1.0	11	R	1,4,7,10	1934	34,930	G/I	
	Becton, Dickinson and Co.	Hold	279.31	283.95	221.47	11.68	12.60	22.2	10	2.0	3.16	1.1	2	R	3,6,9,12	1926	43,572	G/I	
	Bristol-Myers Squibb	Hold	63.58	68.34	42.48	4.28	4.48	14.2	7	1.4	1.80	2.8	5	R	2,5,8,11	1900	36,009	G/I	
	Cerner	Buy	73.17	76.47	54.22	2.67	3.15	23.2	10	2.1	0.72	1.0	5	R	7,10,1,4	2019	38,221	G/I	
	CIGNA	Buy	191.77	214.44	141.95	16.96	19.00	10.1	11	0.9	0.16	0.1	0	S	1,4,7,10	1983	55,475	G/I	5
	CVS Health	Hold	66.93	77.03	51.72	7.02	7.25	9.2	6	1.0	2.00	3.0	0	S	2,5,8,11	1916	25,030	G/I	
	Danaher	Buy	161.00	169.19	107.56	4.42	5.40	29.8	12	2.4	0.68	0.4	6	R	1,4,7,10	1993	60,827	G/I	
	Gilead Sciences	Hold	66.36	70.50	60.89	7.00	6.92	9.6	0	2.5	2.52	3.8	4	R	3,6,9,12	2015	31,868	G/I	
	GlaxoSmithKline PLC	Hold	46.73	48.25	38.43	2.85	2.91	16.1	5	1.7	1.94	4.2	0	AR	1,4,7,10	1959	20,461	G/I	12
	Johnson & Johnson ***	Buy	150.17	151.19	126.10	8.58	9.10	16.5	7	1.7	3.80	2.5	7	R	3,6,9,12	1944	31,885	G/I	
	Eli Lilly **	Buy	141.00	143.72	101.36	5.72	6.67	21.1	10	1.7	2.96	2.1	10	R	3,6,9,12	1885	56,647	G/I	
	McKesson	Hold	143.90	156.97	110.52	13.57	14.35	10.0	5	1.6	1.64	1.1	7	R	1,4,7,10	1994	26,004	G/I	
	Medtronic PLC ***	Buy	117.99	122.15	82.77	5.22	5.60	21.1	8	2.1	2.16	1.8	8	R	1,4,7,10	1977	33,374	G/I	
	Merck ***	Buy	87.34	92.64	72.23	5.17	5.44	16.1	8	1.5	2.44	2.8	8	R	1,4,7,10	1935	31,948	G/I	

Important Disclosures: †Bank of America 2,4,10,17; ††Citigroup 2,4,13; †††JPMorgan Chase 5,10,15; ††††Manulife Financial 5,6,12,15; †††††U.S. Bancorp 5,7,8,10,11,13

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(CONTINUED)

Ticker Symbol	Current Opinion	Recent Price (\$)	52-week High (\$)	52-week Low (\$)	Earnings Per Share 2019 / 2020 (Est.) (\$)	Earnings Per Share 2020 (Est.) / 2021 (Est.) (\$)	P/E 2020 (Est.) / 2021 (Est.)	L-T EPS Growth Est. (%)	PEGY	Annual Dividends (\$)	Dividend Yield (%)	L-T Div. Growth Est. (%)	Dividend Outlook	Dividend Pay Months	Cash Dividends Since	\$10,000 Invested 10 Years Ago Now Worth (\$)	Investment Category	Important Disclosures	
Novartis *	NVS	Buy	94.25	96.78	74.97	5.09	5.63	16.7	8	1.7	1.87	2.0	4	R	4	1996	26,156	G/I	12
Pfizer ***	PFE	Buy	37.51	44.56	33.97	2.98	2.72	13.8	6	1.4	1.52	4.1	6	R	3,6,9,12	1901	29,141	G/I	
Stryker	SYK	Hold	211.64	223.45	174.84	8.26	9.10	23.3	10	2.1	2.30	1.1	10	R	1,4,7,10	1992	46,155	G/I	
Teva Pharmaceuticals	TEVA	Hold	11.15	20.21	6.07	2.39	2.50	4.5	0	NA	0.00	0.0	0	ND			2,286	G	12
Thermo Fisher Scientific *	TMO	Buy	318.34	342.26	240.59	12.34	13.59	23.4	12	1.9	0.76	0.2	0	S	4,7,10,1	2012	68,363	G/I	
Zimmer Biomet Holdings	ZBH	Buy	148.51	152.43	111.17	7.87	8.42	17.6	8	2.1	0.96	0.6	8	R	4,7,10,1	2012	27,887	G/I	
Zoetis	ZTS	Hold	135.52	143.33	85.39	3.57	3.96	34.2	12	2.7	0.80	0.6	12	R	3,6,9,12	2013	NA	G/I	

INDUSTRIALS (9%)

3M Company	MMM	Hold	156.59	219.75	150.58	9.10	9.50	16.5	9	1.3	5.76	3.7	6	R	3,6,9,12	1916	24,895	G/I	
A. O. Smith	AOS	Hold	42.28	56.66	40.38	2.22	2.45	17.3	12	1.2	0.96	2.3	13	R	2,5,8,11	1941	68,031	G	
AMETEK *	AME	Buy	97.72	102.31	72.66	4.13	4.42	22.1	12	1.8	0.56	0.6	5	S	3,6,9,12	1942	62,965	G	
Boeing	BA	Hold	316.00	446.01	302.72	-3.47	13.56	23.3	10	1.8	8.22	2.6	0	AR	3,6,9,12	1942	65,241	G/I	
C.H. Robinson Worldwide	CHRW	Hold	72.01	92.72	71.73	4.19	4.25	16.9	7	1.7	2.04	2.8	6	R	3,6,9,12	1997	16,750	G	
CAE	CAE	Buy	29.85	30.18	20.41	0.93	1.06	28.2	10	2.5	0.33	1.1	8	R	3,6,9,12	1998	42,751	G	12
CSX Corp.	CSX	Buy	77.10	80.73	63.97	4.17	4.35	17.7	16	1.0	0.96	1.2	8	R	3,6,9,12	1993	63,857	G/I	
Canadian National Railway	CNI	Hold	92.85	96.53	80.95	4.41	4.75	19.5	10	1.6	1.75	1.9	10	R	3,6,9,12	1996	43,153	G/I	12
Canadian Pacific Railway	CP	Buy	265.48	269.83	195.34	12.50	13.96	19.0	10	1.7	2.46	0.9	10	R	1,4,7,10	2002	61,955	G/I	12
Caterpillar	CAT	Hold	129.77	150.55	111.75	11.06	10.00	13.0	9	1.1	4.12	3.2	4	R	2,5,8,11	1914	31,971	G/I	
Cummins	CMI	Hold	162.89	186.73	141.14	15.00	13.00	12.5	8	1.1	5.24	3.2	6	S	3,6,9,12	1995	39,554	G/I	
Deere *	DE	Buy	158.29	180.48	132.68	9.94	9.75	16.2	7	1.8	3.04	1.9	6	R	2,5,8,11	1937	38,169	G/I	
Donaldson	DCI	Buy	52.43	58.32	45.82	2.21	2.30	22.8	11	1.8	0.84	1.6	10	R	3,6,9,12	1956	30,888	G	
Emerson	EMR	Hold	72.60	78.38	55.98	3.69	3.70	19.6	7	2.0	2.00	2.8	3	R	3,6,9,12	1947	21,112	G/I	
Fastenal	FAST	Hold	35.86	37.94	28.38	1.38	1.44	24.9	9	2.1	1.00	2.8	8	R	2,5,8,11	1991	43,182	G	
FedEx	FDX	Hold	143.84	199.32	137.78	15.52	11.00	13.1	8	1.3	2.60	1.8	7	R	1,4,7,10	2002	18,939	G/I	
General Dynamics	GD	Buy	176.62	193.76	160.21	11.98	13.19	13.4	8	1.3	4.08	2.3	8	R	2,5,8,11	1979	31,710	G/I	
General Electric	GE	Hold	12.26	13.00	7.65	0.65	0.60	20.4	4	4.8	0.04	0.3	0	S	1,4,7,10	1899	10,230	G/I	14
Honeywell International	HON	Buy	171.32	184.06	144.34	8.16	8.80	19.5	10	1.6	3.60	2.1	12	R	3,6,9,12	1887	57,397	G/I	
Illinois Tool Works **	ITW	Buy	176.46	182.34	130.00	7.65	8.05	21.9	10	1.8	4.28	2.4	10	R	1,4,7,10	1933	51,314	G/I	
Jacobs Solutions Inc.	J	Buy	93.04	98.08	64.11	5.05	5.75	16.2	11	1.4	0.76	0.8	11	R	3,6,9,11	2017	25,528	G	
Johnson Controls	JCI	Hold	39.29	44.82	32.90	1.96	2.54	15.5	12	1.1	1.04	2.6	8	R	1,4,7,8	1887	29,266	G/I	
Lockheed Martin ***	LMT	Buy	423.86	438.99	289.20	21.95	24.15	17.6	6	2.1	9.60	2.3	6	R	3,6,9,12	1995	77,075	G/I	
Norfolk Southern	NSC	Hold	206.99	219.88	166.57	10.25	11.45	18.1	9	1.7	3.76	1.8	8	R	3,6,9,12	1901	53,881	G/I	
PACCAR	PCAR	Hold	74.34	83.41	62.13	6.87	5.50	13.5	8	1.4	1.28	1.7	8	R	3,6,9,12	1941	29,233	G/I	
Parker-Hannifin	PH	Buy	198.13	212.05	152.18	11.85	10.85	18.3	9	1.7	3.52	1.8	5	R	3,6,9,12	1949	41,622	G/I	
Rockwell Automation	ROK	Hold	194.56	207.94	143.91	8.67	9.03	21.5	8	2.1	4.08	2.1	8	R	3,6,9,12	1948	49,313	G/I	
Roper Technologies	ROP	Buy	379.71	393.00	286.12	13.05	13.45	28.2	12	2.3	2.05	0.5	13	R	1,4,7,10	1992	75,171	G/I	
Snap-on *	SNA	Buy	161.82	174.00	143.12	12.25	12.95	12.5	9	1.1	4.32	2.7	9	R	3,6,9,12	1939	46,007	G	
Southwest Airlines	LUV	Buy	55.22	58.77	47.40	4.27	4.60	12.0	8	1.3	0.72	1.3	8	R	1,3,6,9	1976	51,727	G/I	
Stanley Black & Decker	SWK	Buy	160.87	173.67	125.75	8.40	9.00	17.9	9	1.7	2.64	1.6	7	R	3,6,9,12	1878	35,450	G/I	
Thomson Reuters	TRI	Hold	80.67	81.48	52.14	1.25	1.95	41.4	8	4.2	1.44	1.8	3	S	3,6,9,12	1980	32,931	G/I	12
Union Pacific *	UNP	Buy	180.29	188.96	149.09	8.38	9.41	19.2	9	1.7	3.88	2.2	9	R	3,6,9,12	1899	70,603	G/I	
United Parcel Service **	UPS	Buy	102.03	125.31	92.65	7.53	8.05	12.7	8	1.1	3.84	3.8	7	R	3,6,9,12	2000	23,369	G/I	
United Technologies	UTX	Buy	149.95	155.53	117.88	8.26	8.77	17.1	8	1.7	2.94	2.0	3	R	3,6,9,12	1936	27,761	G/I	
Verisk Analytics	VRSK	Hold	165.22	166.01	117.51	4.40	4.90	33.7	12	2.8	0.25	0.2	6	R	3,6,9,12	2019	59,440	G	
Woodward	WWD	Buy	116.58	129.06	87.02	4.88	5.44	21.4	13	1.5	1.12	1.0	10	R	2,5,8,11	1940	47,792	G	

MATERIALS (3%)

BHP Billiton (ADR)	BBL	Hold	43.07	51.87	40.57	3.52	4.05	10.6	3	1.2	2.66	6.2	1	S	3,9	2001	12,069	G/I	12
BHP Billiton (US ADR)	BHP	Hold	50.78	59.02	46.61	3.52	4.05	12.5	3	1.5	2.66	5.2	1	S	3,9	2001	11,334	G/I	12
Corteva	CTVA	Hold	30.12	32.78	24.10	1.43	1.50	20.1	13	1.4	0.52	1.7	6	R	3,6,9,12	2019	NA	G/I	
Dow	DOW	Hold	46.74	60.52	40.44	3.53	3.90	12.0	5	1.1	2.80	6.0	3	S	3,6,9,12	2019	NA	G/I	
DuPont	DD	Hold	51.81	83.72	50.80	3.80	3.90	13.3	8	1.3	1.20	2.3	7	S	3,6,9,12	1912	17,741	G/I	
Ecolab	ECL	Hold	201.53	209.87	157.11	5.87	6.60	30.5	9	3.1	1.88	0.9	9	R	1,4,7,10	1936	50,970	G/I	
FMC Corp. *	FMC	Buy	97.61	101.95	69.85	5.85	6.70	14.6	14	0.9	1.76	1.8	14	R	1,4,7,10	2006	47,499	G	
Linde PLC ***	LIN	Buy	209.44	214.45	159.08	7.28	8.20	25.5	13	1.7	3.50	1.7	13	R	3,6,9,12	1992	33,850	G/I	
Nutrien Ltd.	NTR	Buy	42.73	56.00	42.37	2.40	3.15	13.6	9	1.0	1.80	4.2	7	R	1,4,7,10	2018	NA	G/I	
Sherwin Williams	SHW	Hold	574.91	599.95	410.35	21.12	23.50	24.5	12	1.9	4.52	0.8	16	R	2,5,8,11	1979	101,097	G/I	

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TECHNOLOGY (20%)																				
	Accenture PLC	ACN	Hold	207.80	213.25	153.66	7.36	7.75	26.8	10	2.3	3.20	1.5	8	R	2,5,8,11	2005	61,296	G/I	12
	Adobe Systems *	ADBE	Buy	358.00	358.67	246.10	7.87	9.77	36.6	18	2.0	0.00	0.0	0	ND			108,551	G	
	Alliance Data Systems	ADS	Hold	100.59	182.95	99.20	20.00	22.00	4.6	7	0.5	2.52	2.5	7	R	3,6,9,12	2016	19,158	G	
	Amphenol *	APH	Buy	99.95	110.24	83.78	3.74	3.82	26.2	12	2.0	1.00	1.0	10	R	3,6,9,12	2005	53,237	G/I	
	Analog Devices **	ADI	Buy	110.00	124.79	95.51	5.15	4.80	22.9	10	1.9	2.16	2.0	9	R	3,6,9,12	2003	51,547	G/I	
	Apple Inc.	AAPL	Hold	308.66	327.85	165.93	13.04	15.00	20.6	8	2.3	3.08	1.0	8	R	8,11,2,5	2012	124,653	G/I	
	Applied Materials	AMAT	Hold	59.72	64.93	36.80	3.04	3.72	16.1	8	1.7	0.84	1.4	8	R	3,6,9,12	2005	59,573	G/I	
	Automatic Data Processing	ADP	Hold	173.94	179.89	139.71	5.45	6.12	28.4	8	2.8	3.64	2.1	5	R	1,4,7,10	1974	62,418	G/I	5,15
	Broadcom Limited	AVGO	Buy	305.23	331.58	250.09	21.32	23.82	12.8	10	0.9	13.00	4.3	8	R	3,6,9,12	2011	208,610	G/I	
	CGI Group	GIB	Hold	76.74	87.13	65.32	3.90	4.24	18.1	8	2.3	0.00	0.0	0	ND			55,528	G	
	Check Point Software *	CHKP	Buy	113.58	132.76	105.13	6.13	6.65	17.1	10	1.7	0.00	0.0	0	ND			34,830	G	
	Cisco Systems **	CSCO	Buy	46.53	58.26	43.40	3.28	3.50	13.3	5	1.7	1.40	3.0	5	R	4,7,10,1	2011	26,047	G/I	
	Cognizant	CTSH	Buy	62.61	74.85	56.73	3.95	4.21	14.9	10	1.3	0.80	1.3	2	S	5,8,11,2	2017	28,553	G/I	
	Fiserv	FISV	Hold	121.94	122.93	81.62	3.98	4.75	25.7	10	2.6	0.00	0.0	0	ND			103,801	G	
	HP Inc.	HPQ	Hold	21.30	24.09	15.93	2.29	2.33	9.1	2	1.7	0.70	3.3	2	S	1,4,7,10	2015	12,273	G/I	
	Hewlett-Packard Enterprise	HPE	Hold	14.14	17.59	12.52	1.88	1.99	7.1	5	0.8	0.48	3.4	4	R	1,4,7,9	2015	NA	G/I	
	IBM **	IBM	Buy	146.27	152.95	126.85	12.81	13.44	10.9	5	1.2	6.48	4.4	5	R	3,6,9,12	1916	15,630	G/I	
	Intel	INTC	Hold	64.42	69.29	42.86	4.87	4.98	12.9	5	1.8	1.32	2.0	5	R	3,6,9,12	1992	44,204	G/I	
	MasterCard	MA	Buy	324.52	327.09	211.20	7.77	9.21	35.2	12	2.8	1.60	0.5	12	R	2,5,8,11	2006	137,918	G/I	
	Microsoft *	MSFT	Buy	174.38	174.50	102.35	4.73	5.26	33.2	10	3.0	2.01	1.2	8	R	3,6,9,12	2003	77,378	G/I	
	NVIDIA	NVDA	Hold	240.33	259.50	132.60	5.50	7.51	32.0	16	2.0	0.32	0.1	6	R	3,6,9,12	2012	154,580	G/I	
	Oracle	ORCL	Hold	53.09	60.50	49.82	3.52	3.84	13.8	8	1.4	0.96	1.8	7	R	2,5,8,11	2009	25,432	G/I	
	Paychex	PAYX	Hold	86.56	89.96	70.94	2.86	3.10	27.9	9	2.3	2.48	2.9	5	R	2,5,8,11	1988	41,818	G/I	5,15
	PayPal *	PYPL	Buy	116.51	121.48	88.25	3.10	3.52	33.1	17	1.9	0.00	0.0	0	ND			NA	G	
	Qualcomm	QCOM	Sell	86.48	96.17	49.40	3.54	3.98	21.7	5	2.8	2.48	2.9	2	S	3,6,9,12	2003	28,578	G/I	
	Texas Instruments ***	TXN	Buy	123.40	135.70	100.26	5.24	5.15	24.0	8	2.2	3.60	2.9	8	R	2,5,8,11	1962	68,155	G/I	
	Trimble	TRMB	Hold	43.51	46.25	35.00	1.94	2.11	20.6	10	2.1	0.00	0.0	0	ND			35,331	G	
	Visa *	V	Buy	200.81	210.13	135.26	5.44	6.35	31.6	14	2.2	1.20	0.6	12	R	3,6,9,12	2008	103,377	G/I	

UTILITIES (4%)																				
	Alliant Energy	LNT	Hold	59.52	59.74	43.12	2.30	2.42	24.6	6	2.9	1.52	2.6	6	R	2,5,8,11	1946	54,097	G/I	
	Ameren **	AEE	Buy	82.63	82.71	67.90	3.30	3.50	23.6	7	2.5	1.98	2.4	5	R	3,6,9,12	1906	48,601	G/I	
	American Electric Power	AEP	Hold	104.22	104.70	78.15	4.20	4.40	23.7	6	2.7	2.80	2.7	6	R	3,6,9,12	1909	44,943	G/I	
	American Water Works	AWK	Hold	136.52	137.73	93.90	3.60	3.90	35.0	8	3.7	2.00	1.5	9	R	3,6,9,12	2008	78,673	G/I	
	Atmos Energy **	ATO	Buy	118.67	118.74	93.86	4.35	4.65	25.5	7	2.9	2.30	1.9	7	R	3,6,9,12	1984	58,612	G/I	
	AVANGRID	AGR	Hold	53.56	53.94	47.50	2.25	2.50	21.4	8	1.9	1.76	3.3	5	R	1,4,7,10	2016	40,194	G/I	
	CenterPoint Energy	CNP	Hold	26.34	31.42	24.25	1.68	1.80	14.6	5	1.6	1.15	4.4	4	R	3,6,9,12	1922	28,226	G/I	
	DTE Energy	DTE	Hold	133.78	134.72	112.86	6.20	6.58	20.3	6	2.3	4.05	3.0	7	R	4,7,10,1	1909	45,464	G/I	
	Dominion Energy	D	Hold	85.84	86.69	70.02	4.20	4.40	19.5	5	2.1	3.76	4.4	3	R	3,6,9,12	1927	34,258	G/I	
	Duke Energy ***	DUK	Buy	97.67	98.05	84.28	5.05	5.25	18.6	5	2.1	3.78	3.9	4	R	3,6,9,12	1926	30,980	G/I	
	Essential Utilities	WTRG	Hold	51.94	52.58	34.21	1.45	1.55	33.5	6	4.3	0.94	1.8	6	R	3,6,9,12	1939	48,881	G/I	
	Energy	EVRG	Hold	71.81	72.62	54.57	2.90	3.08	23.3	6	2.6	2.02	2.8	6	R	3,6,9,12	1995	49,542	G/I	
	Eversource Energy	ES	Hold	92.41	93.56	68.04	3.45	3.65	25.3	6	3.1	2.14	2.3	6	R	3,6,9,12	1999	49,672	G/I	
	Exelon	EXC	Hold	48.20	51.18	43.42	3.10	3.15	15.3	4	2.2	1.45	3.0	5	R	3,6,9,12	1902	16,024	G/I	
	Fortis ***	FTS	Buy	43.69	44.49	34.96	1.99	2.10	20.8	6	2.2	1.44	3.3	6	R	3,6,9,12	1972	22,534	G/I	12
	MDU Resources Group	MDU	Hold	29.87	30.21	24.37	1.60	1.70	17.6	6	2.0	0.83	2.8	3	R	1,4,7,10	1937	19,075	G/I	
	NextEra Energy *	NEE	Buy	266.81	270.66	176.13	9.00	9.75	27.4	8	2.8	5.00	1.9	10	R	3,6,9,12	1944	74,200	G/I	
	NiSource	NI*	Hold	29.79	30.67	25.92	1.30	1.38	21.6	6	2.5	0.84	2.8	4	S	2,5,8,11	1980	69,761	G/I	
	OGE Energy	OGE	Hold	45.93	46.33	40.17	2.25	2.35	19.5	5	2.3	1.55	3.4	5	R	1,4,7,10	1947	34,800	G/I	
	ONE Gas	OGS	Hold	95.49	96.66	79.22	3.50	3.60	26.5	6	3.2	2.16	2.3	7	R	2,5,8,11	2014	NA	G/I	
	Sempra Energy	SRE	Hold	161.06	161.87	113.23	6.30	7.00	23.0	7	2.4	3.87	2.4	6	R	1,4,7,10	1998	42,998	G/I	
	Southern Company	SO	Hold	70.70	71.10	47.81	3.10	3.15	22.4	5	2.6	2.48	3.5	4	R	3,6,9,12	1948	34,829	G/I	
	Southwest Gas	SWX	Buy	76.74	92.94	74.02	3.72	4.10	18.7	6	2.1	2.18	2.8	6	R	3,6,9,12	1950	36,098	G/I	
	Spire	SR	Buy	85.48	88.00	74.00	3.90	4.10	20.8	5	2.6	2.49	2.9	5	R	1,4,7,10	1946	38,527	G/I	
	WEC Energy Group	WEC	Hold	100.89	101.37	71.72	3.74	4.00	25.2	6	3.0	2.53	2.5	6	R	3,6,9,12	1939	57,242	G/I	
	Xcel Energy	XEL	Hold	69.45	69.82	51.53	2.78	2.95	23.5	6	2.8	1.62	2.3	6	R	1,4,7,10	1910	47,739	G/I	

Please see next page for recent changes in opinions.

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*Stock Focus List; **Equity Income Buy List; ***SFL/EIBL

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	BUY	HOLD	SELL
Stocks	46%	53%	1%
Investment Banking Services	5%	0%	0%

OTHER DISCLOSURES

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\$10,000 Invested Hypothetical \$10,000 investment in each company 10 years ago with dividends reinvested for the period ended February 3, 2020. Does reflect spinoff activity. Does not imply a recommendation during this period of time. Past performance is not necessarily an accurate indication of future results.

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IBM	IBM	Buy	Hold
Occidental Petroleum	OXY	Hold	Sell
Ovintiv	OVV	Buy	NA

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