



INTERNATIONAL EQUITY MARKETS UNIVERSE

	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommendation Consens. (5=buy-1=sell)
Utilities	-26.5	4.5	31.5 EUR	EDF	FR	EDF	58,239	15.3	15.3	13.3	1.6	3.7	2.1	0.9	0.9	22.6	-23.5	0.7	-9.7	-24.2	-2.0	160.1	A+	3.7	
	-24.9	4.8	22.9 EUR	EOAN	GE	E.ON AG	45,793	22.4	8.2	8.4	5.3	6.6	1.0	0.5	1.0	22.1	-26.0	0.0	-5.4	-21.7	-6.0	76.0	A	3.5	
	-21.6	17.8	14.0 EUR	SEV	FR	SUEZ ENVIRONNEMENT CO	6,856	11.2	16.2	14.1	2.5	4.6	1.9	0.6	0.9	21.4	-29.6	2.2	-3.2	-13.2	15.7	25.9	174.1	A	4.1
	-21.1	3.1	54.7 EUR	RWE	GE	RWE AG	30,570	29.3	7.9	8.1	5.2	6.4	2.0	0.6	0.9	19.3	-20.5	-0.7	-4.6	-19.5	-2.0	133.7	A	3.2	
	-24.9	15.3	5.2 EUR	IBE	SP	IBERDROLA SA	27,260	11.3	10.2	9.6	1.8	5.2	1.0	1.1	1.0	32.4	-31.3	1.3	-1.2	-22.2	-7.7	100.0	A-	3.5	
	-18.6	12.6	25.5 EUR	GSZ	FR	GDF SUEZ	57,665	7.6	13.2	11.8	1.8	9.0	0.9	0.7	0.9	26.4	-30.1	2.6	0.1	-15.8	0.6	24.3	54.9	A	4.2
	-15.4	11.2	3.7 EUR	ENEL	IT	ENEL SPA	34,816	20.4	8.2	8.1	16.5	6.8	1.0	0.5	0.8	24.5	-61.4	1.9	-5.8	-8.5	7.3	29.2	180.9	A-	4.3
	-12.6	6.0	882.2 CZK	CEZ	CZ	CEZ AS	18,653	27.6	9.8	9.5	1.7	6.0	2.2	2.5	0.9	21.6	-13.5	0.4	-4.0	2.1	-1.4	37.3	59.4	A-	3.3
	-23.8	11.8	18.5 EUR	ELE	SP	ENDESA SA	19,534	21.9	8.7	8.7	1.1	4.5	1.4	0.8	0.8	27.4	-0.5	0.3	-2.5	-22.9	7.1	15.0	137.0	A-	3.2
	-19.0	10.5	340.2 EUR	CEI	FR	AREVA - CI	12,056	8.4	20.5	23.4	2.4	2.1	1.8	1.4	0.8	31.1	-27.2	2.9	-4.0	-2.5	-17.0	88.3	BBB+	3.6	
	-4.6	22.3	19.0 EUR	FUM1\FI		FORTUM OYJ	16,888	16.4	12.1	12.7	6.9	5.3	2.1	2.9	1.1	22.2	-24.4	1.4	1.3	0.2	19.6	15.0	74.7	A	3.7
	-5.4	13.6	2368.0 JPY	9501	JN	TOKYO ELECTRIC POWER CO INC	28,391	5.5	29.6	13.7	0.5	2.5	1.3	0.6	0.5	16.3	-8.1	-3.3	-2.4	1.4	-1.9	9.5	257.7	AA	4.2
	-20.9	2.7	487.6 GBp	NG/	GB	NATIONAL GRID PLC	20,179	33.9	10.2	9.7	3.9	7.6	3.4	1.0	0.8	19.4	14.7	-2.9	-3.7	-20.1	-2.4	29.0	531.5	A-	3.6
	-2.6	27.5	41.5 USD	D	US	DOMINION RESOURCES INC/VA	19,199	12.1	12.6	12.7	3.6	4.4	2.2	1.7	0.8	18.3	-26.8	1.8	0.5	6.6	25.0	503.3	138.4	A-	3.4
	-25.0	8.5	20.3 EUR	VIE	FR	VEOLIA ENVIRONNEMENT	10,109	8.1	15.7	13.7	1.0	6.0	1.3	0.3	1.0	26.5	-26.5	1.7	-4.5	-12.1	-6.1	7.3	236.5	BBB+	3.8
	-19.0	13.0	12.7 EUR	GAS	SP	GAS NATURAL SDG SA	11,692	14.0	8.9	8.5	0.6	5.1	1.0	0.4	0.9	27.7	-28.9	2.2	-0.6	-15.9	1.1	174.7	BBB+	3.7	
	-2.8	44.3	310.9 GBp	CNA	GB	CENTRICA PLC	19,113	19.9	12.9	11.8	1.5	4.1	3.8	0.7	0.7	21.7	-25.9	0.9	3.3	10.6	35.2	7.8	103.6	A-	4.0
	-5.5	16.9	17.0 USD	DUK	US	DUKE ENERGY CORP	17,289	5.0	13.1	12.7	12.7	5.8	1.0	1.7	0.7	16.5	-22.8	1.4	3.3	-1.5	14.8	74.1	A-	3.1	
	-22.7	3.5	2.5 EUR	EDP	PO	EDP-ENERGIAS DE PORTUGAL SA	9,094	15.0	8.7	8.8	1.8	5.0	1.2	0.7	0.9	22.6	-39.9	-1.8	-2.0	-20.0	-11.8	10.4	185.0	A-	4.2
	-3.4	29.5	555.5 GBp	UU/	GB	UNITED UTILITIES GROUP PLC	4,519	27.3	13.8	13.4	1.0	6.2	2.5	1.6	0.8	19.4	-23.5	1.4	-0.7	12.1	10.7	14.7	352.0	A-	3.7
	-32.3	12.1	4.5 HKD	902	CH	HUANENG POWER INTL INC-H	7,718	12.5	12.0	10.5	7.0	4.7	1.1	0.6	0.8	25.6	-22.2	0.4	3.7	3.4	-13.4	201.9	NR	4.1	
	-2.1	39.3	1283.0 GBp	SVT	GB	SEVERN TRENT PLC	3,630	26.4	15.1	14.3	10.7	5.6	3.2	1.8	0.8	19.2	-20.3	0.8	-1.5	18.1	18.0	416.2	BBB-	3.6	
	-11.8	24.7	34.0 BRL	SBSP3	BZ	CIA SANEAMENTO BASICO DE SP	3,414	13.1	6.3	5.9	2.3	0.0	0.7	1.1	0.9	27.8	-19.2	-3.3	-1.2	-1.1	19.1	44.0	BB	2.9	
		EUR	AGS	SP	AGUAS DE BARCELONA-CLASS A		8.7	0.0	0.0		0.0				0.6						31.1	92.5	NR	3.7	
-0.9	33.3	579.0 GBp	PNN	GB	PENNON GROUP PLC	2,443	22.2	16.2	14.5	19.1	3.9	3.0	1.9	0.8	20.1	-5.4	1.0	3.7	7.7	20.8	19.4	326.9		3.4	
-3.7	39.3	34.4 USD	LNT	US	ALLIANT ENERGY CORP	2,963	4.0	13.4	12.0	1.3	4.6	1.4	1.1	0.8	21.6	2.4	3.8	4.1	13.8	30.9	86.7	BBB+	3.8		

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Oil & Gas	-22.8	5.6	59.1 USD		XOM	US	EXXON MOBIL CORP	234,727	17.3	10.5	9.0	0.6	3.0	2.5	0.9	0.8	19.6	-23.2	0.5	-5.5	-13.3	-13.6	35.0	6.5	AAA	3.9	
	-18.7	9.3	8.6 HKD		857	CH	PETROCHINA CO LTD-H	208,836	12.6	10.2	9.0	0.5	3.0	1.6	1.4	1.2	28.8	10.4	0.4	-2.4	-7.8	5.7		10.1		3.8	
	-58.7		159.1 RUB		GAZP	RU	GAZPROM OAO	96,095	15.7	4.5	4.0	0.4	1.5	0.7	1.3	1.1	35.8	-3.1	4.7	-0.3	-13.1	10.5	42.5	22.3	BBB	4.8	
	-32.3	4.5	27.2 BRL		PETR4BZ		PETROBRAS - PETROLEO BRAS-PR	114,034	14.3	7.7	6.6	0.8	0.5	1.4	1.3	1.1	27.3	-21.3	-0.9	-6.3	-26.0	-11.7		61.0	BBB-	4.2	
	-12.8	22.9	1804.0 GBp		RDSA	NE	ROYAL DUTCH SHELL PLC-A SHS	132,080	9.5	9.2	7.5	0.4	6.0	1.2	0.6	1.0	22.0	-13.7	3.6	0.3	-4.1	19.5		22.6	AA	4.2	
	-39.5	34.5	398.2 GBp		BP/	GB	BP PLC	89,286	17.2	6.3	5.6	0.5	0.0	1.1	0.4	1.0	40.1	-4.3	8.5	16.4	-33.6	-18.6	18.3		39.2	A+	4.2
	-12.4	14.1	73.0 USD		CVX	US	CHEVRON CORP	113,958	11.7	8.3	7.5	0.4	3.9	1.5	0.9	1.0	21.8	-10.8	3.7	-2.9	-5.1	13.1	22.7	11.0	AA	4.5	
	-16.4	9.6	39.1 EUR		FP	FR	TOTAL SA	91,776	16.6	8.5	7.6	0.6	5.8	1.5	0.7	1.0	24.5	-21.4	2.7	-2.0	-13.2	3.2	121.8	37.0	AA	4.1	
	-16.1	10.1	15.8 EUR		ENI	IT	ENI SPA	63,084	9.7	8.5	7.3	0.6	6.3	1.3	0.7	1.0	26.0	-12.9	2.1	-1.7	-11.5	-5.9		37.0	A+	3.7	
	-13.0	28.2	52.7 USD		COP	US	CONOCOPHILLIPS	60,899	8.3	8.5	7.0	0.3	4.2	1.3	0.5	1.1	26.6	-24.3	2.2	-3.0	3.1	26.5	21.1	43.1	A	3.7	
	-20.8	16.0	58.6 USD		SLB	US	SCHLUMBERGER LTD	54,263	17.4	20.5	15.4	1.1	1.4	3.6	3.2	1.1	36.6	-29.9	0.1	-3.8	-10.0	7.4	21.1	22.8	A+	4.5	
	-32.1	21.5	6.3 USD		ROSN	RU	ROSNEFT OIL COMPANY	51,694	15.6	6.2	6.1	0.2	1.3	1.3	1.1	1.2		-73.2	4.7	-8.7	-25.4	20.4	31.0		35.0	BBB-	4.5
	-13.8	6.7	129.8 NOK		STL	NO	STATOIL ASA	51,986	8.9	8.8	7.5	0.5	4.6	1.9	0.9	0.9	26.2	-23.2	1.3	-5.5	-10.4	3.4	18.0	48.4	AA-	4.1	
	-17.1	6.2	6.0 HKD		386	CH	CHINA PETROLEUM & CHEMICAL-H	73,792	17.6	7.0	6.4	0.5	3.1	1.2	0.4	1.0	26.6	4.9	-2.4	-3.7	-12.9	-3.5	13.7	38.8	A	4.4	
	-14.0	11.0	1073.5 GBp		BG/	GB	BG GROUP PLC	43,321	16.1	13.9	12.0	1.2	1.2	1.5	3.1	1.1	26.5	-25.6	-1.2	-3.5	-4.3	3.6		21.9		4.5	
	-20.4	21.3	53.5 USD		LKOH	RU	LUKOIL OAO-CLS	35,347	13.2	5.6	5.4	0.4	3.2	0.8	0.6	1.1		205.7	2.9	3.3	-4.8	23.8	13.5	16.6	BBB-	4.3	
	-13.2	32.1	12.4 HKD		883	HK	CNOOC LTD	55,380	17.7	10.8	9.5	0.5	2.9	2.8	4.6	1.3	36.0	14.2	-3.6	-5.5	1.6	28.9		10.7	A+	4.3	
	-20.0	14.7	31.7 USD		SU	CA	SUNCOR ENERGY INC	38,453	4.7	21.3	12.2	0.6	1.2			1.5	37.0	-17.0	0.9	-5.6	-10.2	8.7		40.6	BBB+	4.7	
	-6.9	17.2	17.9 EUR		REP	SP	REPSOL YPF SA	21,908	9.9	10.3	8.4	0.3	3.9	1.0	0.5	1.0	30.6	11.7	4.0	2.4	-4.2	11.3		95.6	BBB	4.0	
	-44.9	24.9	52.3 USD		RIG	SZ	TRANSOCEAN LTD	12,997	16.9	6.6	6.1	0.4	0.0	0.8	1.5	1.3	49.0	-31.5	0.4	7.8	-36.8	-27.9	10.6	47.9	BBB+	4.1	
	-20.8	38.2	27.9 USD		HAL	US	HALLIBURTON CO	19,608	13.9	19.4	13.4	3.0	1.3	2.8	1.7	1.3	46.4	-16.4	-2.9	9.5	-7.3	34.2	45.9	43.8	A	4.7	
	-19.6	10.2	53.4 USD		HES	US	HESS CORP	13,631	5.8	11.4	8.9	1.3	0.7	1.3	0.5	1.2	33.3	-25.8	-1.2	-3.4	-11.7	5.1	84.0	32.3	BBB-	4.2	
	-8.7	17.9	32.6 USD		MRO	US	MARATHON OIL CORP	17,969	6.8	10.5	7.1	0.6	3.1	1.0	0.4	1.3	26.7	-8.9	1.6	-2.4	4.4	7.7		38.5	BBB+	3.6	
	-36.2	38.7	47.9 USD		APC	US	ANADARKO PETROLEUM CORP	18,403	-0.7	24.7	17.8	1.4	0.8	1.2	2.5	1.4	56.1	-10.4	7.5	7.1	-23.3	5.1	109.6	64.0	BBB-	4.3	
	-36.7	17.9	14.6 USD		WFT	SZ	WEATHERFORD INTL LTD	8,369	2.8	28.6	12.4	0.7	0.0	1.1	1.2	1.6	43.0	-38.4	0.7	0.7	-18.8	-26.0		60.2	BBB	4.0	
	-14.6	37.0	46.8 USD		BHI	US	BAKER HUGHES INC	15,605	6.0	23.1	14.9	6.5	1.3	2.7	1.5	1.4	43.6	-26.2	1.4	7.4	15.7	25.1	67.0	24.5	A	3.9	
	-8.5	104.3	75.2 USD		NVTK	RU	NOVATEK OAO-SPONS GDR REG S	17,739	24.8	17.6	13.8	0.5	1.2			1.4	42.2	-44.0	0.3	-0.4	13.9	78.6		20.9	BBB-	3.5	
	-21.1	8.3	25.8 EUR		OMV	AS	OMV AG	7,749	7.4	7.0	5.6	0.4	3.9	0.9	0.4	1.0	32.8	-31.0	3.1	-3.4	-15.9	-2.2		41.9		3.5	
	-22.1	28.4	19.2 USD		WMB	US	WILLIAMS COS INC	8,716	3.4	13.8	11.8	0.8	2.6	1.5	1.3	1.5	35.9	-27.8	0.6	-8.9	-8.9	25.8	39.4	97.8	BBB-	4.4	
	-18.8	12.2	17.7 USD		VLO	US	VALERO ENERGY CORP	7,769	-13.1	16.4	8.3	0.4	1.1	0.7	0.1	1.3	37.0	-22.6	-1.2	-2.8	5.6	4.1	288.2	48.7	BBB	3.6	
-11.2	61.9	26.9 EUR		SPM	IT	SAIPEM SPA	11,865	23.7	16.0	14.3	3.3	2.0	3.4	1.1	1.1	34.9	-11.5	0.8	0.8	11.5	55.3		52.3		3.7		
-31.4	23.0	32.7 NOK		NHY	NO	NORSK HYDRO ASA	6,648	0.6	17.9	10.4		1.4	0.9	0.6	1.2	38.6	-9.8	2.7	-9.5	-27.2	17.2		0.2	BBB-	4.1		
-5.1	41.4	12.3 USD		EP	US	EL PASO CORP	6,746	-20.1	12.6	11.7	2.0	0.3	3.0	1.9	1.5	37.7	14.3	2.5	-2.2	25.5	34.1		54.5	2	BB	4.2	
-24.4	45.1	49.0 EUR		TEC	FR	TECHNIP SA	5,357	6.6	13.8	12.5	2.4	2.8	2.0	0.9	1.3	39.4	-11.5	1.4	-6.1	-0.8	37.6	197.3	31.4	BBB+	4.2		
		USD		BJS	US	BJ SERVICES CO		4.3	66.2	24.5		0.9			1.5							35.2	14.2	NR	2.1		
-19.2	11.8	13.5 EUR		ENG	SP	ENAGAS	3,225	19.7	10.0	9.3	1.0	4.5	1.9	3.6	0.7	27.2	-39.6	3.4	-3.5	-12.4	0.4		195.4	AA-	4.1		
-25.6	30.0	24.4 USD		RDC	US	ROWAN COMPANIES INC	2,171	12.7	9.8	12.1	0.8	0.0	0.9	1.6	1.6	45.6	-44.5	-0.5	-3.0	7.9	23.9		25.3	BBB-	3.7		
-32.5	9.8	11.4 USD		TSO	US	TESORO CORP	1,253	-4.4		9.9	0.6	0.0	0.6	0.1	1.3	40.8	4.5	0.0	-3.7	-15.7	-2.9		59.5	BB+	3.3		

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	-18.8	13.2	5.7 HKD		1398	CH	IND & COMM BK OF CHINA - H	167,863	20.2	10.8	9.1	0.5	3.0	2.5	1.0	29.0	6.3	2.1	-0.9	-10.9	11.7				4.5	
	-16.6	25.0	639.2 GBp		HSBA	GB	HSBC HOLDINGS PLC	133,607	5.0	14.0	10.2	0.2	3.5	1.3	1.1	26.5	-12.7	2.6	-1.7	-9.8	20.4		AA-		3.9	
	-14.7	12.4	6.4 HKD		939	CH	CHINA CONSTRUCTION BANK-H	147,745	20.9	10.1	8.3	0.5	3.3	2.2	1.1	29.8	-7.1	2.4	1.0	-4.6	11.2		A-		4.7	
	-18.9	15.1	4.0 HKD		3988	CH	BANK OF CHINA LTD-H	100,999	16.6	9.4	8.0	0.6	3.6	1.8	0.9	30.6	11.4	1.5	2.8	-3.8	12.8		A-		4.5	
	-16.2	15.3	40.4 USD		JPM	US	JPMORGAN CHASE & CO	124,804	6.4	13.0	8.6	1.0	0.5	1.0	1.5	32.5	-15.3	5.8	5.6	-3.1	11.4		A+		4.7	
	-17.7	38.4	10.0 EUR		SAN	SP	BANCO SANTANDER SA	82,140	14.2	9.3	8.1	1.0	4.9	1.2	1.3	48.6	23.3	0.3	11.8	-13.6	12.8		AA		4.1	
	-21.2	31.2	15.7 USD		BAC	US	BANK OF AMERICA CORP	121,963	-1.3	15.5	8.4	1.3	0.3	0.7	2.1	37.8	-17.9	5.3	-0.9	3.9	16.6		A		4.6	
	-34.0	3.5	412 JPY		8306	JN	MITSUBISHI UFJ FINANCIAL GRO	51,661	4.9	13.3	11.0		2.9	0.7	1.2	29.8	16.5	-3.7	-3.7	-8.9	-23.4		A		4.7	
	-22.7	64.0	4.2 USD		C	US	CITIGROUP INC	94,532	-4.2	13.3	9.7	1.0	0.0	0.8	2.4	44.6	-12.3	5.8	5.2	26.9	32.5		A		3.8	
	-17.3	22.3	49.9 EUR		BNP	FR	BNP PARIBAS	59,579	10.6	8.7	7.0	0.2	3.0	1.0	1.3	45.8	-9.1	0.7	1.3	-10.7	6.2		AA		4.7	
	-23.4	35.8	2.0 EUR		UCG	IT	UNICREDIT SPA	39,469	3.0	18.1	9.3	0.4	1.5	0.6	1.4	47.4	-22.9	2.9	6.9	-8.6	16.5		A		3.9	
	-18.0	21.2	28.1 USD		WFC	US	WELLS FARGO & CO	113,614	9.3	14.0	9.8	1.8	0.7	1.4	1.7	34.1	-26.8	5.4	0.6	4.0	11.0		AA-		4.0	
	-24.2	28.7	2.4 EUR		ISP	IT	INTESA SANPAOLO	30,717	5.5	11.4	8.6	0.5	3.3	0.6	1.2	44.9	-24.6	2.3	6.0	-22.3	3.8		A+		4.0	
	-27.1	33.1	9.7 EUR		BBVA	SP	BANCO BILBAO VIZCAYA ARGENTA	36,295	15.3	7.8	6.9	1.4	3.5	1.2	1.3	46.7	-13.1	1.4	10.9	-23.9	1.0		AA		3.6	
	-22.6	61.4	45.6 GBp		RBS	GB	ROYAL BANK OF SCOTLAND GROUP	31,558	-5.3	65.1	13.4		0.0	0.3	1.7	56.3	-20.9	2.8	3.1	56.2	18.9		A		3.3	
	-20.5	17.4	15.6 CHF		UBS	SZ	UBS AG-REG	44,484	-7.4	9.9	8.3		0.0	1.4	1.5	35.5	-26.9	4.2	0.8	-2.6	10.1		A+		3.4	
	-13.5	13.9	54.6 CAD		RY	CA	ROYAL BANK OF CANADA	58,273	12.0	12.9	10.8	1.3	3.7	2.3	1.0	20.4	1.4	2.8	-0.3	-3.3	12.6		AA-		4.0	
	-40.5	1.1	2522 JPY		8316	JN	SUMITOMO MITSUI FINANCIAL GR	31,605	7.6	9.8	9.0		4.0	0.7	1.2	36.9	35.0	-5.9	-5.2	-4.7	-31.8		A		4.5	
	-9.0	34.9	37.0 BRL		ITUB4	BZ	ITAU UNIBANCO HOLDING SA	66,557	21.3	12.7	10.5	0.6	0.4	3.2	1.1	32.2	31.8	1.9	5.1	-4.4	31.5				4.7	
	-8.3	29.9	29.3 BRL		BBDC4	BZ	BANCO BRADESCO SA-PREF	43,793	21.1	12.2	10.4	0.7	0.6	2.6	1.0	27.9	31.9	2.3	6.0	-2.5	25.4		BBB		4.5	
	-15.3	21.9	8.5 HKD		3328	CH	BANK OF COMMUNICATIONS CO-H	43,293	19.5	10.4	8.8	0.5	2.3	2.3	1.2	32.5	-14.2	3.5	1.8	-0.6	6.0		BBB+		4.1	
	-26.1	13.0	45.0 CHF		CSGN	SZ	CREDIT SUISSE GROUP AG-REG	39,666	19.3	8.3	7.3	1.3	4.4	1.4	1.7	36.0	-15.8	1.9	-1.3	-12.1	-11.1		A		4.3	
	-29.4	28.9	38.3 EUR		GLE	FR	SOCIETE GENERALE	28,420	1.7	9.2	6.5	0.1	0.7	0.7	1.3	53.0	-6.5	-1.2	5.2	-21.8	-0.9		A+		4.1	
	-41.7	3.7	140 JPY		8411	JN	MIZUHO FINANCIAL GROUP INC	19,232	11.0	7.5	7.5		4.3	0.7	1.3	35.6	111.4	-0.7	-10.3	-15.7	-25.9		A		3.7	
	-14.8	38.2	24.2 USD		USB	US	US BANCORP	36,057	9.2	15.1	10.8	1.7	0.8	1.8	1.3	30.7	-19.9	4.2	4.4	7.6	35.0		A+		4.1	
	-10.6	77.2	44.0 USD		AXP	US	AMERICAN EXPRESS CO	41,028	13.9	14.5	12.7	1.2	1.6	3.9	1.5	36.3	-16.6	4.4	5.7	8.5	61.5		BBB+		3.9	
	-17.9	23.8	49.7 EUR		DBK	GE	DEUTSCHE BANK AG-REGISTERED	30,857	14.8	7.5	6.4	1.9	1.5	0.8	1.5	38.2	-23.4	1.5	0.0	0.6	2.9		A+		3.8	
	-40.0	19.3	9.4 EUR		ACA	FR	CREDIT AGRICOLE SA	22,412	2.6	8.7	5.3	0.1	4.8	0.5	1.3	49.5	-28.5	0.2	0.5	-24.0	-4.0		AA-		3.4	
	-23.0	19.8	303.5 GBp		BARC	GB	BARCLAYS PLC	43,632	22.4	9.8	7.3	0.7	1.2	0.7	1.7	49.8	-9.2	0.5	-1.1	10.0	-3.1		A+		4.2	
	-18.3	10.6	26.7 USD		BK	US	BANK OF NEW YORK MELLON CORP	25,676	-5.0	11.8	10.0	0.8	1.4	1.1	1.3	28.7	-15.4	2.6	0.5	-4.8	-9.3		AA-		4.3	
	-17.3	42.2	62.5 GBp		LLOY	GB	LLOYDS BANKING GROUP PLC	50,846	10.7	52.1	9.6	0.3	0.0	0.9	1.6	50.7	-14.4	3.0	12.7	23.3	36.6		A		3.7	

	Hi-Lo		Price	Description		Valuation						Risk		Volumes	Performance				Financial Ratios			Rating				
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E NEXT year	Est P/E PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF (%)	LT Debt to Equity (%)	credit rating S&P	Recommendation Consens. (5=buy-1=sell)	
Small Banks			0.2 USD 0.3 USD	FNM US FRE US	US	FANNIE MAE FREDDIE MAC											0.0 0.0						NR	1.0 1.0		
	-4.7	48.6	1761.0 GBP	STAN GB	GB	STANDARD CHARTERED PLC	43,561	13.0	13.5	11.4	0.7	2.4	2.0	1.4	36.0	-23.3	3.9	5.1	11.8	46.8			A	3.8		
	-13.0	206.2	34.8 EUR	KBC BE	BE	KBC GROEP NV	12,438	-16.0	8.4	7.5		0.0	0.7	2.2	52.8	4.6	1.8	4.7	14.4	183.8			A-	3.8		
	-17.0	4.4	105.4 HKD	11 HK	HK	HANG SENG BANK LTD	20,148	24.1	14.1	12.2	0.7	4.2	3.5	0.9	14.0	-42.8	0.2	0.5	-8.1	-1.5			AA	3.1		
	-7.7	23.1	73.0 SEK	NDA SW	SW	NORDEA BANK AB	31,348	11.6	13.4	11.7	1.5	3.3	1.4	1.2	34.0	5.2	8.1	4.6	0.1	14.4			AA-	3.4		
	-27.7	21.4	5.1 HKD	998 CH	CH	CHINA CITIC BANK CORP LTD-H	23,318	12.8	9.4	7.7	0.4	1.8	1.7	1.0	41.0	-0.9	1.6	2.2	-23.8	-0.8					4.2	
	-32.6	16.0	37.7 USD	STT US	US	STATE STREET CORP	14,674	-15.3	11.8	10.1	0.8	0.1	1.2	1.5	36.9	-12.0	3.5	-2.2	-13.5	-20.8			A+	4.4		
	-32.1	21.8	7.3 HKD	1800 CH	CH	CHINA COMMUNICATIONS CONST-H	10,836	15.0	11.3	9.6	0.6	1.6	1.7	1.2	36.4	-14.2	-0.5	4.0	-1.6	-20.8					3.7	
	-16.1	104.3	0.0 USD	VTBR RU	RU	VTB BANK OJSC	19,092	-14.2		17.9		0.8	1.4				0.0	-2.1	1.7	137.4				BBB	3.0	
	-61.2	24.7	11.0 EUR	ETE GR	GR	NATIONAL BANK OF GREECE	6,659	10.2	9.7	6.6		0.0	0.8	1.3	71.0	13.7	14.3	9.7	-39.4	-40.4					BB+	3.6
	-12.5	52.8	132.9 DKK	DANS DE	DE	DANSKE BANK A/S	12,464	1.7	19.1	8.5	0.2	0.0	0.9	1.3	40.6	11.8	2.5	5.6	12.6	49.7					A	4.0
	-33.0	32.7	6.5 EUR	CBK GE	GE	COMMERZBANK AG	7,628	-45.7	179.4	12.1		0.0	0.8	1.3	36.9	1.7	2.7	8.3	9.7	26.6					A	2.3
	-15.5	58.9	30.0 EUR	EBS AS	AS	ERSTE GROUP BANK AG	11,345	8.7	12.7	8.7	0.6	2.2	0.9	1.4	50.1	9.4	6.1	2.1	15.2	49.4					A	3.9
	-31.6	25.3	33.2 EUR	RIBH AS	AS	RAIFFEISEN INTL BANK HOLDING	5,135	2.8	12.6	7.0	0.3	0.6	0.8	1.3	54.0	-15.1	4.1	-0.5	-15.9	21.0					A	3.1
	-40.4	18.2	1.0 EUR	BMPS IT	IT	BANCA MONTE DEI PASCHI SIENA	6,466	1.4	15.1	8.8	0.1	0.0	0.4	0.9	34.9	-32.5	-0.1	-0.5	-21.4	-16.6					A-	2.9
	-36.8	28.1	4.8 EUR	POP SP	SP	BANCO POPULAR ESPANOL	6,416	11.0	11.0	8.8		3.8	0.8	1.2	46.9	-27.5	0.6	6.2	-6.2	-22.8					A	3.2
	-12.7	31.8	881.9 INR	ICIB IN	IN	ICICI BANK LTD	16,396	9.5	19.7	15.4	0.7	1.4	1.9	1.5	33.9	-22.7	2.3	2.5	0.6	26.6					NR	4.2
	-13.1	32.2	24.1 EUR	DPB GE	GE	DEUTSCHE POSTBANK AG	5,274	1.5	22.4	10.1	0.1	0.0	1.0	1.1	29.6	18.8	-1.3	-4.3	5.4	29.5					A-	3.0
	-74.6	11.3	0.9 EUR	ALBK IR	IR	ALLIED IRISH BANKS PLC	962	-25.7				0.0	0.1	2.0	98.8	-54.8	-6.5	-8.2	-25.8	-51.7					A-	3.5
	-10.3	35.4	47.5 SEK	SEBA SW	SE	SKANDINAVISKA ENSKILDA BAN-A	11,077	1.2	18.7	11.9	0.8	2.1	1.1	1.7	36.6	35.5	5.5	9.2	7.2	28.4					A	3.0
-62.4	40.5	4.9 EUR	EUROIGR	GR	EFG EUROBANK ERGASIAS	2,618	5.6	29.5	10.1		0.0	0.5	1.2	75.6	47.3	14.6	17.4	-38.3	-38.6					BB	2.9	
-27.3	60.2	5378.0 HUF	OTP HU	HU	OTP BANK PLC	5,400	13.6	10.5	7.4	0.8	0.0	1.2	1.4	47.2	11.5	3.9	5.9	-1.4	56.0					BB+	3.9	
-41.9	12.6	0.6 EUR	BCP PO	PT	BANCO COMERCIAL PORTUGUES-R	2,934	4.2	8.7	7.1		3.0	0.5	1.1	42.1	22.2	-6.3	-2.0	-26.0	-12.8					BBB+	3.1	
-67.2	26.7	0.7 EUR	BKIR IR	IR	BANK OF IRELAND	3,811	1.0				0.0	0.1	1.9	90.1	18.4	2.2	-13.2	-13.5	-32.5					A-	3.6	
-39.6	37.5	5.7 EUR	BKT SP	ES	BANKINTER SA	2,675	11.2	12.1	11.1		3.3	1.0	0.9	43.9	-36.9	-0.2	16.0	-21.0	-31.7					A	2.0	
-31.3	21.6	14.1 CHF	EFGN SZ	CH	EFG INTERNATIONAL AG	1,532	4.7	9.6	7.1	0.1	0.7	1.0	1.3	45.4	-33.0	-1.4	-15.4	-1.7	15.6					A	4.5	
Investment Services	-4.9	33.1	119144.0 USD	BRK/A US	US	BERKSHIRE HATHAWAY INC-CL A	152,142	6.7	20.3	18.9	3.8	0.0	1.3	0.9	24.4	-15.6	0.2	3.1	20.1	31.6					AA+	2.7
	-27.6	8.3	140.2 USD	GS US	US	GOLDMAN SACHS GROUP INC	58,668	21.8	8.3	7.3	0.9	1.0	1.1	1.4	35.3	-17.3	3.5	2.4	-17.0	-9.7					A	4.4
	-28.6	14.0	25.5 USD	MS US	US	MORGAN STANLEY	27,724	-2.6	8.7	7.4		0.8	0.9	1.9	37.0	-21.0	5.5	-1.6	-13.8	-11.4					A	3.9
	-42.2	4.9	491.0 JPY	8604 JN	JN	NOMURA HOLDINGS INC	16,183	3.7	18.6	11.1	0.3	0.0	0.9	1.2	30.4	3.6	0.6	-9.2	-27.9	-30.6					BBB+	4.1
	-27.4	5.4	14.5 USD	SCHW US	US	SCHWAB (CHARLES) CORP	13,430	17.2	25.9	15.1	1.2	1.7	3.1	1.0	30.6	1.6	2.7	-9.2	-23.0	-19.9					A	4.0
	-17.5	13.7	51.7 EUR	DB1 GE	GE	DEUTSCHE BOERSE AG	10,078	18.0	14.2	11.0	1.0	4.1	3.1	1.0	29.6	-39.9	-0.5	-1.7	-10.9	-7.6					AA	4.2
	-36.5	11.8	154.7 USD	BLK US	US	BLACKROCK INC	23,052	4.8	15.6	13.9	0.6	2.6	1.2	1.1	31.5	-12.4	1.6	-5.2	-33.4	-14.1					A+	4.3
	-41.9	8.8	217.1 GBP	EMG GB	GB	MAN GROUP PLC	4,437	10.9	12.4	8.1	0.5	13.4	1.4	1.2	44.8	5.7	-0.6	-11.6	-29.6	-20.9					BBB+	4.0
	-22.1	6.4	274.9 USD	CME US	US	CME GROUP INC	14,030	4.4	17.5	15.5	1.1	1.7	0.9	1.0	31.9	-12.9	-2.4	-11.2	-18.2	-1.1					AA	3.8
	-39.1	17.4	10.5 USD	BX US	US	BLACKSTONE GROUP LP/THE	9,053	-20.8	10.0	7.3	0.5	3.8	3.1	1.8	42.1	5.5	3.0	-1.5	-20.1	5.1					BBB+	4.0
	-6.1	17.4	135.6 SEK	INVEB SW	SE	INVESTOR AB-B SHS	10,890	24.3	57.8	47		3.0	0.7	1.0	22.4	-11.3	5.9	0.0	2.0	13.7					AA-	4.6
	-18.3	189.0	3.8 EUR	KN FR	FR	NATIXIS	11,054	-9.4	9.6	7.6		0.0	0.5	1.3	47.8	4.8	1.9	1.7	7.2	185.4					A+	3.8
	-32.0	18.4	6.7 EUR	MB IT	IT	MEDIOBANCA SPA	5,730	0.0	11.9	9.0	0.2	0.0	0.9	0.9	36.9	-21.0	0.3	4.1	-20.0	-20.9					A+	4.7
	-18.4	19.3	48.5 USD	TROW US	US	T ROWE PRICE GROUP INC	9,775	16.2	19.5	16.9	2.2	2.2	4.2	1.4	31.6	-5.2	3.0	-4.0	-8.9	15.8					BBB	3.6
	-32.3	5.7	392.0 JPY	8601 JN	JN	DAIWA SECURITIES GROUP INC	6,077	5.3	41.6	19.7	2.3	0.0	0.7	1.2	31.7	1.6	-1.3	-2.5	-15.7	-23.9					BBB	3.6
	-19.9	25.1	27.9 USD	NYX US	US	NYSE EURNEXT	5,656	3.3	12.5	10.5	0.9	4.3	1.1	1.4	32.0	-7.3	-0.8	-5.8	10.3	4.1					AA-	3.7
	-26.1	7.0	15.8 USD	AMTD US	US	TD AMERITRADE HOLDING CORP	7,223	19.9	15.2	12.0	0.9	0.0	2.4	1.3	30.0	-15.9	3.3	-11.1	-18.7	-12.4					BBB+	4.0
	-19.9	17.7	19.3 USD	IVZ US	US	INVESCO LTD	6,531	5.1	16.2	12.7	1.1	2.3	1.2	1.7	44.3	-1.3	7.8	-1.4	-18.0	8.0					BBB+	4.4
	-14.9	24.7	29.6 USD	LM US	US	LEGG MASON INC	3,791	3.9	19.5	14.6	1.9	0.5	0.8	1.8	43.2	-9.2	2.3	-9.2	-1.7	19.1					BBB+	3.6
	-22.3	5.1	18.1 USD	LNDA US	US	NASDAQ OMX GROUP/THE	2,922	5.8	9.5	8.3	0.6	0.0	0.8	1.3	29.7	-13.3	0.6	-8.3	-8.9	-11.4					BBB	4.2
-39.6	37.5	5.7 EUR	BKT SP	ES	BANKINTER SA	2,675	11.2	12.1	11.1		3.3	1.0	0.9	43.9	-36.9	-0.2	16.0	-21.0	-31.7					A	2.0	
-37.5	16.2	10.0 USD	JNS US	US	JANUS CAPITAL GROUP INC	1,432	-58.0	14.9	12.6	16.8	0.4	1.8	1.9	46.2	3.2	2.8	-3.8	-25.4	-11.9					BB+	3.4	
-22.8	25.8	7.8 EUR	MLP GE	GE	MLP AG	841	5.7	22.6	18.8	1.6	3.2	2.0	0.8	32.7	-34.9	1.7	4.4	-3.2	-12.8						2.8	
-38.0	15.6	12.9 USD	ETFC US	US	E*TRADE FINANCIAL CORP	2,203	-40.9		18.6		0.0	0.7	1.8	50.1	-25.8	7.4	-8.1	-26.8	0.7					CCC+	3.6	
-40.3	8.5	546.0 JPY	8628 JN	JN	MATSUI SECURITIES CO LTD	1,303	10.7	18.0	13.5		0.0	1.9	1.2	31.3	14.2	3.8	-11.7	-15.3	-31.8						3.7	

	Hi-Lo		Price		Description			Valuation						Risk		Volumes		Performance				Financial Ratios			Rating
	% from 52w highs	% from 52w lows	Price	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E NEXT year	Est P/E PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P
Insurance	-20.3	8.4	33.1 HKD	2628 CH	CHINA LIFE INSURANCE CO-H	77,942	17.1	22.7	19.1	0.9	2.2	3.9	0.9	27.3	47.8	27.3	-3.9	-4.5	-13.8	7.8			A+	4.0	
	-33.1	211.3	37.4 USD	AIG US	AMERICAN INTERNATIONAL GROUP	20,269	-68.8	8.8	8.4	0.9	0.0	1.0	1.8	69.0	4.7	69.0	5.4	-1.2	24.8	163.2			A-	2.6	
	-15.3	13.9	64.4 HKD	2318 CH	PING AN INSURANCE GROUP CO-H	44,058	18.6	26.6	20.7	0.3	0.7	4.9	1.1	32.5		32.5	0.0	2.6	-5.4	10.4				4.5	
	-9.5	31.1	86.9 EUR	ALV GE	ALLIANZ SE-REG	39,435	11.6	8.0	7.2	0.8	4.7	0.9	1.2	25.7	-9.4	25.7	4.5	2.7	-0.3	27.8			AA	4.3	
	-29.5	29.6	6.9 EUR	INGA NE	ING GROEP NV-CVA	26,522	-2.8	7.0	5.5	0.4	0.0	0.6	1.7	56.0	1.6	56.0	1.4	2.7	0.3	21.3			A	4.2	
	-29.8	18.1	13.6 EUR	CS FR	AXA SA	31,121	8.6	8.0	6.7	0.4	4.0	0.7	1.4	44.2	-14.6	44.2	1.9	-0.8	-17.8	5.8			A	4.2	
	-20.2	14.0	15.4 EUR	G IT	ASSICURAZIONI GENERALI	24,007	9.4	11.2	10.0	0.3	2.3	1.3	0.9	32.4	-21.3	32.4	2.1	0.9	-18.1	6.3			AA-	2.7	
	-16.4	35.7	39.9 USD	MET US	METLIFE INC	25,433	-9.0	9.6	7.6	0.8	1.9	1.0	1.9	38.0	-14.6	38.0	1.2	-4.2	12.9	29.2			A-	4.4	
	-9.9	30.9	246.0 CHF	ZURN SZ	ZURICH FINANCIAL SERVICES AG	26,615	12.7	8.3	7.7	0.6	6.5	1.2	1.2	23.1	-9.1	23.1	0.9	-0.2	8.6	29.6			A-	4.1	
	-13.3	11.3	107.2 EUR	MUV2 GE	MUENCHENER RUECKVER AG-REG	21,152	11.8	9.9	8.4	0.9	5.4	0.9	0.8	19.8	-17.8	19.8	1.3	2.4	-1.4	8.8			AA-	3.5	
	-16.2	49.4	56.0 USD	PRU US	PRUDENTIAL FINANCIAL INC	20,274	16.2	9.9	8.6	0.7	1.3	1.0	2.0	39.1	-11.1	39.1	-0.2	-5.0	12.6	42.0			A	4.2	
	-18.8	45.7	540.0 GBp	PRU GB	PRUDENTIAL PLC	16,370	11.9	13.9	10.0	1.1	3.7	2.2	1.4	38.9	6.8	38.9	4.2	-3.6	-15.6	39.6			A+	3.9	
	-26.4	20.3	349.1 GBp	AVI GB	AVIVA PLC	11,689	8.6	6.5	5.5	0.5	4.3	0.9	1.6	37.4	9.7	37.4	3.2	2.3	-12.3	8.5			A	4.4	
	-14.4	56.2	48.4 USD	AFL US	AFLAC INC	17,655	19.9	8.9	8.1	0.6	2.3	2.5	1.5	39.2	-7.9	39.2	2.6	9.1	4.7	49.5			A-	4.2	
	-18.3	20.5	29.0 USD	ALL US	ALLSTATE CORP	12,120	5.8	8.1	7.0	1.0	2.8	0.9	1.3	26.8	-22.4	26.8	-0.7	-5.4	-3.4	16.7			A-	3.7	
	-26.4	15.0	4.6 EUR	AGN NE	AEGON NV	7,998	-0.7	8.8	6.8	0.1	0.0	0.4	1.6	41.5	-22.3	41.5	0.6	-5.7	1.5	5.3			A-	3.5	
	-10.2	42.7	48.4 CHF	RUKN SZ	SWISS REINSURANCE CO LTD-REG	13,315	2.2	10.4	7.8	0.2	2.1	0.7	1.5	31.7	-12.3	31.7	4.1	-1.0	-3.1	34.5			A+	3.9	
	-8.4	59.4	86.5 GBp	LGEN GB	LEGAL & GENERAL GROUP PLC	6,056	22.2	7.3	6.8	1.4	4.4	1.2	1.4	39.8	-10.2	39.8	3.2	3.8	7.3	50.9			A	4.0	
-19.8	34.9	31.5 USD	CI US	CIGNA CORP	6,766	28.9	7.7	7.2	0.9	0.1	1.5	1.4	33.3	-24.7	33.3	1.5	-10.3	-10.7	28.4			BBB	3.4		
-12.7	8.7	124.0 GBp	RSA GB	RSA INSURANCE GROUP PLC	5,106	11.6	9.5	8.7		6.7	1.3	0.8	19.7	19.8	19.7	0.0	1.0	2.8	3.5			NR	3.4		
-30.8	20.8	110.2 CHF	SLHN SZ	SWISS LIFE HOLDING AG-REG	2,626	4.0	7.6	6.5	0.2	0.0	0.5	1.1	31.2	-24.7	31.2	5.4	-3.4	-16.5	16.6			BBB-	2.8		
-1.9	50.3	37.1 EUR	HNR1 GE	HANNOVER RUECKVERSICHERU-REG	4,479	22.4	7.6	7.4		5.7	1.1	0.8	28.9	3.4	28.9	2.7	3.4	13.5	46.9			AA-	3.5		
Beverages & Beer	-11.3	11.2	52.7 USD	KO US	COCA-COLA CO/THE	94,526	30.2	15.3	14.1	1.7	3.3	4.9	3.9	0.7	17.5	-32.9	0.6	1.1	-7.5	4.4	19.0	20.4	A+	4.5	
	-5.8	15.0	63.7 USD	PEP US	PEPSICO INC	79,759	41.2	15.3	13.8	1.3	3.0	4.8	2.3	0.7	16.4	-24.6	-0.5	-0.9	4.7	11.1	20.0	44.1	A	4.4	
	-5.3	28.3	1114.0 GBp	DGE GB	DIAGEO PLC	33,313	48.3	14.9	13.9	1.5	3.3	7.2	2.9	0.7	17.2	-28.8	2.7	0.6	2.8	24.1	14.2	238.6	A-	4.0	
	-1.3	60.2	42.1 EUR	ABI BE	ANHEUSER-BUSCH INBEV NV	67,563	17.5	17.4	14.6	0.8	0.7	2.8	2.3	1.0	25.9	0.8	2.9	2.1	15.7	50.4	11.1	155.2	BBB+	4.1	
	-3.8	44.7	183.0 BRL	AMBV/BZ	CIA DE BEBIDAS DAS AME-PREF	46,193	28.0	16.7	15.0	1.6	4.0	5.0	5.4	0.6	25.3	-3.5	-0.5	0.6	4.9	38.9	14.3	29.3	BBB+	3.6	
	-7.1	52.8	1941.0 GBp	SAB GB	SABMILLER PLC	36,683	10.8	16.5	14.4	1.0	2.2	2.5	2.6	0.9	25.9	-7.2	-0.3	-2.0	6.3	50.3	17.2	39.2	BBB+	3.3	
	-5.7	42.9	36.7 EUR	HEIA NE	HEINEKEN NV	21,119	20.7	14.9	12.7	0.8	1.8	3.4	1.2	0.8	19.8	-1.5	4.4	0.6	10.2	37.6	9.6	138.3		3.7	
	-4.2	51.1	65.8 EUR	RI FR	PERNOD-RICARD SA	17,382	13.7	17.0	14.6	1.9	1.7	2.2	2.3	1.0	22.0	-37.1	1.7	0.6	9.8	45.4	15.5	146.1	BB+	3.4	
	-26.7	2.3	1131.0 JPY	2503 JN	KIRIN HOLDINGS CO LTD	9,869	5.2	19.2	14.7	1.1	2.2	1.1	0.5	0.9	25.5	-1.9	-1.4	-3.8	-24.1	-18.4	17.8	63.7	NR	4.3	
	-2.9	50.7	489.7 DKK	CARLEDE	CARLSBERG AS-B	10,029	6.6	15.1	12.9	1.0	0.7	1.3	1.3	1.0	31.5	-26.4	2.0	-0.7	27.5	46.6			65.8		3.7
	-10.9	42.6	18.7 EUR	EEEE GR	COCA-COLA HELLENIC BOTTLING	6,849	15.0	14.8	13.4	1.5	1.5	2.6	1.0	0.9	41.4	-41.4	2.5	8.2	17.1	39.3	11.0	84.3	A	3.4	
	-2.0	15.3	5.9 AUD	FGL AU	FOSTER'S GROUP LTD	7,764	11.6	16.6	15.2	1.5	4.6	3.0	2.6	0.6	20.7	4.3	2.3	-0.7	7.1	10.9	15.0	66.9	BBB	3.7	
	-0.8	46.8	61.3 USD	BF/B US	BROWN-FORMAN CORP-CLASS B	7,024	24.2	18.7	17.2		2.0	4.8	3.7	0.7	20.5	-13.8	-0.6	2.1	14.3	39.7	16.8	26.8	A	3.2	
	-19.6	6.7	1471.0 JPY	2502 JN	ASAHI BREWERIES LTD	6,305	8.7	13.7	12.4	1.1	1.4	1.2	0.5	0.8	22.4	27.8	-2.8	-5.9	-14.1	2.9	11.4	37.1	NR	4.0	
-38.3	7.5	400.0 JPY	2501 JN	SAPPORO HOLDINGS LTD	1,397	3.9	33.5	29.4	4.9	1.8	1.3	0.4	1.1	33.4	-23.1	2.0	-1.2	-21.4	-25.1			126.8	NR	2.0	
-1.4	54.1	4.3 EUR	CPR IT	DAVIDE CAMPARI-MILANO SPA	2,508	13.7	13.8	12.4	1.1	1.4	2.4	2.5	0.8	24.8	-9.6	3.5	2.1	18.4	46.9	11.8	79.4			3.3	

	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating			
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est P/E CURR	Est P/E NEXT	Est P/E PEG	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	5/20 days (Δ%)	5-Day (%)	20-Day (%)	To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommendation Consens. (5=buy-1=sell)	
Food & restaurant	-2.5	29.6	53.3 CHF	NESN	SZ	NESTLE SA-REG	137,268	20.9	16.4	15.0	1.8	3.0	3.8	1.9	0.7	17.8	-27.4	2.7	-1.0	6.2	25.8	13.5	18.3	AA	4.2	
	-1.7	33.8	23.5 EUR	UNA	NE	UNILEVER NV-CVA	70,412	30.6	15.6	14.2	1.5	3.5	5.2	1.6	0.7	21.3	-17.4	4.0	-0.8	3.2	30.4	12.1	63.8	A+	3.5	
	-1.1	31.9	71.1 USD	MCD	US	MCDONALD'S CORP	59,398	33.2	15.9	14.7	1.4	3.1	5.4	3.3	0.7	16.4	-11.4	2.9	0.9	13.7	24.4	18.3	75.3	A	4.3	
	-5.8	13.9	29.3 USD	KFT	US	KRAFT FOODS INC-CLASS A	39,682	12.5	14.4	12.6	1.7	4.0	1.5	1.1	0.7	18.6	-34.4	0.9	-1.4	7.8	6.4	13.5	69.7	BBB	4.0	
	-1.9	30.2	46.0 EUR	BN	FR	DANONE	29,788	12.4	17.5	15.7	1.6	2.6	2.1	1.6	0.7	21.9	-10.2	0.9	4.2	7.3	27.7	17.1	45.0	A-	3.7	
	-6.9	14.4	52.2 USD	K	US	KELLOGG CO	15,421	65.2	14.6	13.4	1.4	3.1	9.0	1.6	0.6	16.7	-31.8	0.4	-4.5	-2.0	8.8	15.9	212.8	BBB+	4.3	
	-6.9	26.1	41.0 USD	YUM	US	YUM! BRANDS INC	14,868		16.5	14.8	1.3	2.0	16.7	1.8	0.9	23.4	12.0	2.5	-5.6	17.1	20.3	20.7	312.9	BBB-	3.9	
			GBp	CBRY	GB	CADBURY PLC		9.5	0.0	0.0		0.0														2.7
	-6.2	36.5	30.0 USD	SY	US	SYSCO CORP	13,783	30.8	15.3	14.8	1.4	3.3	4.4	0.5	0.9	19.1	-27.7	1.9	-3.0	7.4	31.2	36.2	71.5	AA-	3.8	
	-5.6	24.8	45.2 USD	HNZ	US	HJ HEINZ CO	11,158	55.6	14.8	13.6	1.9	4.0	7.6	1.4	0.7	16.5	-28.2	0.4	-2.2	5.6	22.5	14.7	241.1	BBB	3.9	
	-4.1	22.1	36.0 USD	CPB	US	CAMPBELL SOUP CO	9,487	72.0	14.6	13.6	1.7	3.1	11.1	1.6	0.6	15.7	-6.7	-1.4	-2.8	6.4	20.9	14.0	308.5	A	3.6	
	-3.5	80.2	554.5 GBp	CPG	GB	COMPASS GROUP PLC	12,460	24.8	15.9	14.3	1.0	2.5	3.6	0.8	1.0	25.9	-15.9	2.9	-1.9	24.6	60.3	12.0	50.4	BBB+	4.6	
	-0.2	38.8	1055.0 GBp	ABF	GB	ASSOCIATED BRITISH FOODS PLC	9,968	7.7	15.4	13.8	1.3	2.1	1.6	0.9	0.8	20.1	-0.6	6.0	4.0	28.3	35.5	19.6	17.0		3.6	
	-8.3	85.8	26.1 USD	SBUX	US	STARBUCKS CORP	15,121	14.1	21.2	18.5	1.6	1.5	5.5	1.9	1.3	32.4	-22.3	5.2	-6.4	13.3	81.2	14.8	18.0	BBB	4.2	
	-1.7	43.1	48.8 EUR	SW	FR	SODEXO	7,667	17.8	19.0	16.6	2.4	2.6	3.1	0.5	0.8	22.8	-12.4	0.1	-0.8	22.4	36.2	13.3	111.8	BBB+	3.3	
	-4.8	56.6	14.4 USD	SLE	US	SARA LEE CORP	7,374	15.0	13.8	13.8	1.5	3.1	5.4	0.9	1.0	21.0	-5.7	-0.2	-3.2	17.9	38.7	7.5	134.8	BBB	3.0	
	-1.4	46.5	51.4 USD	HSY	US	HERSHEY CO/THE	9,064	84.0	20.5	19.0	2.2	2.5	15.5	2.1	0.7	21.5	-26.6	1.8	2.6	43.4	35.3	11.6	208.6	A	3.0	
	-11.1	10.9	26580 CHF	LISN	SZ	LINDT & SPRUENGLI AG-REG	4,311	12.5	24.7	21.7	2.9	1.5	3.7	2.4	0.5	20.8	-23.2	-1.9	-3.8	4.6	7.0	15.8	0.1		2.7	
	-47.9	16.2	96.1 GBp	ETI	GB	ENTERPRISE INNS PLC	580	0.4	3.8	3.9		0.0	0.4	0.6	1.5	59.7	-12.3	5.0	-11.3	2.9	-29.3	6.6	264.7	BB-	3.3	
	-0.3	113.4	449.7 DKK	DCO	DE	DANISCO A/S	2,879	3.9	17.9	15.8		1.9	1.7	1.6	0.9	30.2	-38.4	4.3	7.6	29.0	109.9	10.1	20.2		4.1	
-1.6	87.6	10.4 EUR	AGL	IT	AUTOGRILL SPA	2,656	7.7	23.0	18.8	3.8	0.0	4.9	0.3	1.0	31.6	-15.9	2.9	2.0	18.4	78.0	4.9	368.5		4.3		
-49.5	18.9	11.2 USD	DF	US	DEAN FOODS CO	1,572	25.2	10.9	9.6	1.0	0.0	1.5	0.2	0.8	52.7	13.0	2.3	0.5	-38.2	-44.9	10.1	294.4	BB-	3.1		
-53.2	28.2	70.1 GBp	PUB	GB	PUNCH TAVERNS PLC	538	-10.8	4.8	4.9		0.0	0.3	0.2	1.4	56.1	-27.8	6.3	3.7	3.1	-25.8	23.3	252.7		3.3		
Tobacco	-8.3	16	49.4 USD	PM	US	PHILIP MORRIS INTERNATIONAL	71,109	96.0	13.2	12.0	1.2	4.7	18.8	3.7	0.8	22.8	-36.1	1.8	8.5	2.6	12.3	13.0	239.2	A	4.6	
	-2.9	31.9	2267.0 GBp	BATS	GB	BRITISH AMERICAN TOBACCO PLC	54,028	37.3	13.1	12.0	1.5	4.4	6.0	3.2	0.8	19.3	-19.6	2.5	4.0	12.4	30.3	13.6	127.6	BBB+	4.3	
	-2.5	28.7	21.4 USD	MO	US	ALTRIA GROUP INC	34,569	93.0	11.4	10.7	1.4	6.6	10.4	2.6	0.6	16.6	-19.3	0.2	7.3	8.9	26.8	13.4	274.9	BBB	4.2	
	-22.2	15.7	278500 JPY	2914	JN	JAPAN TOBACCO INC	24,685	8.7	15.9	11.4	0.6	2.0	1.6	0.4	1.1	33.4	0.9	0.1	-8.5	-11.0	2.6	16.8	34.4	A+	4.4	
	-9.1	23.0	1963.0 GBp	IMT	GB	IMPERIAL TOBACCO GROUP PLC	23,860	10.3	11.0	10.1	1.2	3.9	3.0	1.3	0.8	19.3	-14.2	4.2	1.9	0.2	21.0	7.9	145.8	BBB	4.5	
	-1.0	53.1	55.6 USD	RAI	US	REYNOLDS AMERICAN INC	12,598	15.1	11.3	10.7	1.8	6.5	2.6	1.9	0.7	19.3	-22.3	0.4	5.7	5.0	40.1	12.2	63.7	BBB-	3.3	
-0.4	44.6	178.2 SEK	SWMA	SW	SWEDISH MATCH AB	4,372	276.5	16.3	14.7	1.7	2.7	42.1	3.1	0.6	19.0	-37.2	3.5	2.0	13.6	41.7	18.1	917.9	BBB	3.0		
Supermarkets	-10.9	5.0	50.2 USD	WMT	US	WAL-MART STORES INC	144,497	21.1	12.5	11.4	1.0	2.4	2.8	0.5	0.6	15.1	-27.4	2.0	-2.9	-6.2	3.3	17.9	51.5	AA	4.5	
	-11.0	13.1	404.9 GBp	TSCO	GB	TESCO PLC	38,780	17.0	12.5	11.2	0.9	3.2	2.2	0.6	0.8	19.3	-25.4	2.8	2.6	-5.4	11.2	16.6	80.5	A-	3.6	
	-9.9	21.9	35.3 EUR	CA	FR	CARREFOUR SA	24,911	3.2	15.0	12.7	0.5	3.1	2.4	0.3	0.9	26.8	-19.8	2.3	3.3	5.3	9.4	17.1	100.7	A-	3.6	
	-15.3	28.4	49.6 USD	TGT	US	TARGET CORP	28,340	17.1	12.8	11.3	0.8	2.0	2.4	0.6	1.1	22.3	-16.3	-0.9	-9.2	2.4	24.6	9.6	98.5	A+	4.5	
	-9.1	25.3	56.5 USD	COST	US	COSTCO WHOLESALE CORP	19,260	11.3	19.4	17.5	1.4	1.5	2.3	0.3	0.8	17.3	10.3	1.3	-4.6	-4.6	20.4	14.3	22.0	A+	4.0	
	-26.8	13.4	29.8 USD	WAG	US	WALGREEN CO	22,508	14.7	14.1	12.1	0.8	2.4	1.9	0.4	0.9	26.6	-13.5	5.9	-1.3	-18.9	-0.7	12.7	16.3	A	3.8	
	-16.0	13.2	2072.0 JPY	3382	JN	SEVEN & I HOLDINGS CO LTD	16,279	2.6	18.1	16.6	3.4	2.7	1.1	0.4	1.0	25.3	7.3	0.1	-2.4	9.2	-3.6	10.8	26.2	AA-	4.4	
	-7.5	24.8	44.1 EUR	MEO	GE	METRO AG	14,393	6.6	15.2	12.7	0.6	2.7	2.4	0.2	1.1	26.5	-31.0	1.6	-0.9	3.7	20.6	14.8	117.2	BBB	3.6	
	-16.0	9.2	20.8 USD	KR	US	KROGER CO	10,394	1.4	12.0	10.7	1.1	1.8	2.6	0.2	0.6	25.7	-32.8	1.6	2.3	1.5	-4.8	13.9	154.7	BBB	4.1	
	-3.7	35.4	10.4 EUR	AH	NE	KONINKLIJKE AHOLD NV	12,266	17.7	12.1	10.6	0.9	2.2	2.2	0.4	0.6	18.7	-28.3	3.0	-1.0	12.5	26.0	9.8	62.7	BBB	4.2	
	-7.0	15.9	284.8 GBp	MRW	GB	WM MORRISON SUPERMARKETS	9,017	12.6	12.4	11.3	1.0	2.9	1.5	0.5	0.7	19.5	-5.9	1.3	9.2	2.7	14.6		20.8		4.2	
	-25.4	12.9	20.2 USD	SWY	US	SAFEMAY INC	6,087	-18.7	12.0	10.5	1.1	2.4	1.6	0.2	0.8	25.5	-22.7	2.2	-5.5	-5.3	0.7	6.1	88.2	BBB	3.3	
-0.8	48.7	67.5 EUR	CO	FR	CASINO GUICHARD PERRACHON	7,449	9.6	13.2	11.7	1.2	3.9	1.2	0.3	0.9	21.0	17.5	5.6	4.5	7.9	45.1	9.0	89.5	BBB-	3.5		
-5.9	14.1	351.0 GBp	SBRY	GB	SAINSBURY (J) PLC	7,811	12.5	14.0	12.7	1.3	4.0	1.3	0.3	0.9	20.0	2.3	2.9	8.2	8.5	10.6		47.5	NR	2.8		
-7.5	38.6	62.2 EUR	DELB	BE	DELHAIZE GROUP	6,311	12.0	11.0	10.2	1.1	1.9	1.3	0.3	0.8	20.9	-25.0	4.2	-5.3	16.1	20.7	10.5	58.0	BBB-	3.7		

	Hi-Lo		Price		Description			Valuation						Risk		Volumes		Performance				Financial Ratios			Rating
	% from 52w highs	% from 52w lows	Price	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E NEXT year	Est P/E PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity	credit rating S&P
Luxury Products	-5.7	66.8	91.5 EUR	MC FR	LVMH MOET HENNESSY LOUIS VUI	44,814	13.2	19.7	17.2	1.5	1.8	3.3	2.5	1.0	31.9	-27.8	2.7	0.0	16.7	60.6	17.0	29.6	A-	4.3	
	-9.3	73.9	39.7 CHF	CFR SZ	CIE FINANCIERE RICHEMON-BR A	16,962	11.4	17.5	15.4	2.5	0.9	2.7	3.2	1.0	35.3	-38.6	3.0	-5.0	14.4	66.2	12.9	5.8		3.9	
	-0.7	25.1	114.8 EUR	RMS FR	HERMES INTERNATIONAL	12,119	17.1	34.5	30.8	3.0	0.9	6.7	6.3	0.8	21.8	-20.6	2.0	1.7	23.0	17.1	35.1	1.1		1.6	
	-7.7	90.9	319.5 CHF	UHR SZ	SWATCH GROUP AG/THE-BR	12,698	13.3	17.9	15.6	1.5	1.3	2.9	3.4	0.9	32.6	-22.1	5.1	-0.7	22.0	87.1	20.7	1.3		4.0	
	-17.0	46.0	36.8 USD	COH US	COACH INC	8,730	39.1	16.1	14.3	1.0	1.6	6.7	3.4	1.3	32.7	-18.5	2.0	-16.9	0.8	40.0	12.7	1.5		4.3	
	-19.5	47.5	76.9 USD	RL US	POLO RALPH LAUREN CORP	5,653	16.4	16.5	14.0	1.2	0.5	2.4	1.5	1.2	33.1	-42.8	-0.4	-6.7	-5.0	41.7	12.1	9.1	BBB+	3.5	
	-21.4	53.3	41.0 USD	TIF US	TIFFANY & CO	4,049	15.3	15.8	13.8	1.1	2.4	2.7	1.8	1.1	34.8	-16.7	5.5	-8.5	-4.7	50.0	12.9	27.6		4.4	
	-4.1	90.6	790.0 GBp	BRBY GB	BURBERRY GROUP PLC	4,103	14.4	19.7	17.0	1.3	1.8	5.8	2.7	1.0	32.8	48.6	0.4	-1.3	31.9	85.0	10.3	0.0		3.4	
	-11.5	75.1	6.2 EUR	BUL IT	BULGARI SPA	1,861	-5.9	34.5	21.3		0.8	2.3	2.0	0.9	36.0	-6.7	0.6	-1.4	7.3	67.5	22.1	27.1		2.5	
	-4.9	90.7	28.4 EUR	BOS GE	HUGO BOSS AG -ORD	2,171	51.8	14.2	12.5	0.8	3.4	7.4	1.3	1.1	38.8	-44.8	2.0	-2.7	40.5	82.0	5.1	236.5		3.7	
	-11.3	66.8	38.5 USD	FOSL US	FOSSIL INC	2,016	15.8	14.7	13.0	0.8	0.0	2.6	1.6	1.1	40.5	-55.4	1.8	-4.7	14.8	61.7	10.8	0.5		4.1	
	-3.8	44.1	54.7 EUR	TOD IT	TOD'S SPA	1,675	13.7	17.3	15.7	1.6	2.7	2.6	2.4	0.7	29.4	-25.3	2.0	-0.4	5.5	41.6	11.8	1.0		4.1	
-20.3	59.6	1898.0 GBp	SIG BD	SIGNET JEWELERS LTD	1,938		12.5	11.2	0.9	0.0			0.7	36.3	-35.0	1.0	-11.7	14.7	48.2			NR	3.8		
-49.3	105.4	4.9 USD	LIZ US	LIZ CLAIBORNE INC	362	-84.9		20.5	1.1	0.0	2.9	0.2	2.2	66.2	-7.6	3.1	-15.4	-12.4	73.0	4.7	238.4	B-	3.2		
-7.9	40.0	17.5 EUR	FOLLI GR	FOLLI-FOLLIE SA-REG	577	33.7	5.9	5.2		0.6	1.5	0.6	0.7	43.2	-1.0	-2.8	26.0	32.9	21.5	17.4	102.4		4.2		
Retail	-19.9	11.9	30.7 USD	CVS US	CVS CAREMARK CORP	32,402	10.5	11.0	9.9	0.8	1.1	1.2	0.4	0.7	37.8	-31.2	4.1	-4.8	-4.8	-3.5	27.7	24.5	BBB+	4.4	
	-23.8	19.4	28.2 USD	HD US	HOME DEPOT INC	36,852	14.3	14.7	12.6	1.0	3.3	2.5	0.7	1.1	23.6	-24.0	0.3	-12.5	-2.4	17.2	13.2	44.7	BBB+	4.2	
	-26.9	8.9	20.9 USD	LOW US	LOWE'S COS INC	23,159	9.6	14.5	12.0	0.8	2.1	1.6	0.6	1.2	26.2	-5.9	3.1	-12.8	-10.8	4.1	13.4	23.8	A	4.2	
	-23.1	6.2	20.0 USD	SPLS US	STAPLES INC	11,332	12.0	15.1	12.4	0.8	1.8	2.2	0.6	1.1	28.7	-29.1	3.0	-9.7	-18.7	-0.7	11.0	36.9	BBB	4.3	
	-28.2	6.9	35.1 USD	BBY US	BEST BUY CO INC	11,361	24.0	10.2	9.2	0.7	1.7	2.3	0.3	1.2	31.9	-15.7	2.0	-9.0	-11.1	-0.8	9.6	17.5	BBB-	4.1	
	-11.7	32.5	19.7 EUR	LUX IT	LUXOTTICA GROUP SPA	9,134	11.9	21.6	18.5	1.9	1.8	3.1	1.7	0.8	25.6	-12.9	1.7	-8.1	9.0	29.7		85.8		3.2	
	-22.4	42.0	37.6 USD	BBBY US	BED BATH & BEYOND INC	7,715	18.0	13.8	12.3	0.9	0.0	2.6	1.2	1.0	31.5	-32.7	1.6	-17.9	-2.5	18.4	16.2	0.0	BBB	3.9	
	-12.9	15.1	222.1 GBp	KGF GB	KINGFISHER PLC	6,262	8.0	11.6	10.1	0.6	2.5	1.1	0.5	0.9	29.1	-4.8	1.0	-4.1	-3.0	11.1	6.1	17.9	BBB-	4.3	
	-53.4	10.9	4.3 USD	ODP US	OFFICE DEPOT INC	916	-58.3		21.6	2.0	0.0	1.5	0.1	2.5	61.3	-48.7	3.1	-24.2	-33.6	-4.5	20.5	84.3	B	3.0	
	-77.1	97.7	0.2 EUR	ARO GE	ARCANDOR AG	44		0.0	0.1	0.0	0.0	0.1	0.0	1.1	123.2	-24.1	6.7	-16.7	2.4	-64.7		278.9		1.0	
	-30.6	34.5	27.6 GBp	DSGI GB	DSG INTERNATIONAL PLC	1,188	8.5	11.5	8.4	0.2	0.0	1.2	0.1	1.4	41.5	24.6	1.4	2.1	-24.5	25.3		49.5		4.0	
	Apparel	-10.0	19.0	226.4 SEK	HMB SW	HENNES & MAURITZ AB-B SHS	37,485	42.3	19.5	17.6	1.4	3.5	9.8	3.6	0.8	26.1	-27.1	4.9	0.7	13.9	17.0	20.2	0.0		3.7
-0.5		51.6	50.8 EUR	ITX SP	INDITEX	31,665	26.2	19.8	17.7	1.4	1.8	5.9	2.8	0.8	29.7	-0.4	4.2	6.6	17.1	48.8		0.1		4.0	
-10.3		39.3	70.5 USD	NKE US	NIKE INC -CL B	26,582	20.7	16.6	14.8	1.3	1.5	3.5	1.8	1.0	24.4	-19.5	0.2	-4.8	6.6	33.1	12.6	4.6	A+	4.3	
-8.5		76.1	101.5 EUR	PP FR	PPR	12,849	10.2	14.3	12.3	1.2	3.3	1.3	0.8	1.2	29.8	-45.1	0.6	-0.9	20.4	70.8	13.1	43.8	BBB-	4.1	
-29.1		20.7	18.7 USD	GPS US	GAP INC/THE	9,441	23.8	10.3	9.6	0.9	2.1	2.5	0.9	1.0	31.8	38.5	2.5	-15.8	-10.8	18.2	10.2	0.0	BB+	3.7	
-10.5		57.4	41.0 EUR	ADS GE	ADIDAS AG	8,573	6.9	17.6	13.6	0.6	0.9	2.0	0.8	0.9	28.3	-26.0	2.8	-4.9	8.5	54.6	6.2	41.6		3.6	
-15.4		9.7	349.0 GBp	MKS GB	MARKS & SPENCER GROUP PLC	6,594	24.8	11.2	10.5	1.4	4.3	2.6	0.6	0.8	28.5	-31.4	0.3	1.6	-13.2	8.4	8.2	105.0	BBB-	3.0	
-38.1		13.3	23.0 USD	JCP US	J.C. PENNEY CO INC	4,227	5.6	14.4	11.0	0.7	3.5	1.1	0.3	1.4	39.8	-3.8	-0.9	-16.5	-13.5	-19.5	7.9	62.8	BB+	3.9	
-29.6		46.8	36.0 USD	ANF US	ABERCROMBIE & FITCH CO-CL A	2,467	0.0	19.9	14.0	0.8	1.9	1.8	1.0	1.5	49.1	19.1	1.6	-2.8	3.3	43.5	18.6	3.9		3.7	
-13.8		51.6	228.4 EUR	PUM GE	PUMA AG	3,444	10.6	14.7	12.6	0.9	0.8	2.5	1.4	1.0	34.4	7.3	4.0	-5.7	-1.5	44.6	13.5	0.0		3.4	
-11.7		31.9	2084.0 GBp	NXT GB	NEXT PLC	4,589	265.6	10.0	9.3	0.9	3.2	29.8	1.2	0.9	25.5	-48.2	0.7	-3.2	0.0	25.0	8.6	390.3	BBB	4.0	
-18.2		37.7	646.0 JPY	8252 JN	MARUI GROUP CO LTD	1,824	1.6	120.4	24.3	2.9	2.2	0.6	0.5	1.2	37.4	10.6	-0.2	-1.1	13.1	6.1	13.4	50.6	NR	3.3	
-28.9	8.3	5.7 EUR	BEN IT	BENETTON GROUP SPA	1,049	8.7	9.3	8.3		4.0	0.7	0.5	0.8	32.1	7.7	1.3	-4.0	-8.0	1.2	14.3	28.0		3.0		
-39.6	5.6	12.0 USD	AEO US	AMERICAN EAGLE OUTFITTERS	1,913	11.3	12.2	10.3	0.8	3.7	1.6	0.8	1.2	41.7	-12.0	1.6	-11.7	-29.4	-13.3	13.1	0.0		3.6		

	Hi-Lo		Price	Description		Valuation							Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity	credit rating S&P	Recommendation Consens. (5=buy-1=sell)
Biotechnology	-19.0	4.3	52.5 USD	AMGN	US	AMGEN INC	39,047	21.2	10.3	9.7	1.1	0.0	2.3	3.5	0.6	23.1	-40.9	0.5	-4.8	-7.2	-9.3	10.3	46.8	A+	4.5
	-29.7	7.0	35.1 USD	GILD	US	GILEAD SCIENCES INC	24,285	49.6	9.7	9.0	0.6	0.0	4.3	4.2	0.7	28.4	1.4	0.9	-1.1	-18.8	-23.3	13.5	18.2		4.3
	-20.4	15.6	52.4 USD	CELG	US	CELGENE CORP	18,757	19.7	19.7	16.2	0.7	0.0	5.1	8.4	0.9	30.0	-23.6	4.7	-4.4	-5.9	13.1	29.2	0.0	NR	4.8
	-10.6	18.4	53.8 USD	GENZ	US	GENZYME CORP	11,145	5.6	22.0	14.5	0.7	0.0	1.9	3.2	0.7	29.6	-20.0	1.4	6.7	9.7	-1.6	35.3	1.5	A-	3.7
	-12.3	26.6	52.8 USD	BIIB	US	BIOGEN IDEC INC	10,960	16.1	12	11.0	1.4	0.0	2.4	3.4	0.7	23.4	-32.5	3.9	9.8	-1.2	13.2	17.1	17.4	BBB+	3.5
	-2.7	67.4	689.5 DKK	NZYME	DE	NOVOZYMES A/S-B SHARES	6,015	23.2	29.7	26.8		0.8	7.0	5.0	0.9	31.6	-10.0	5.0	-0.7	27.7	64.6	42.1	29.1		3.1
	-1.7	75.7	45.0 USD	ILMN	US	ILLUMINA INC	4,254	8.7	45.6	34.2	1.4	0.0	5.8	8.0	1.1	46.8	-21.8	1.2	0.4	46.5	40.1	37.1	0.0		4.3
	-22.4	9.8	34.3 USD	VRTX	US	VERTEX PHARMACEUTICALS INC	5,390	-96.2				0.0	7.0	62.8	1.0	31.3	-24.3	1.5	-2.2	-19.9	4.1				4.1
	-17.7	13.0	60.0 USD	CEPH	US	CEPHALON INC	3,502	18.6	9.0	8.2	0.8	0.0	1.9	2	0.7	25.4	-47.2	3.6	0.4	-4.0	10.4	7.3	16.1	NR	4.1
	-14.6	21.2	48.0 USD	LIFE	US	LIFE TECHNOLOGIES CORP	6,808	3.9	13.9	12.6	1.3	0.0	2.1	3	0.9	25.6	12.2	2.4	-6.4	-8.1	19.5	19	65.1	BBB-	4.7
	-10.8	34.4	51.0 USD	ALXN	US	ALEXION PHARMACEUTICALS INC	3,549	63.1	31.3	22.3	0.7	0.0	6.2	10.5	0.9	27.0	-11.8	-0.7	-5.3	4.5	31.7	53.9	1.5		4.4
	-49.3	10.3	14.8 EUR	ICLL	AS	INTERCELL AG	719	-5.2		239.4		0.0	2.0	11.5	0.8	37.7	-42.7	-2.4	-17.6	-42.7	-41.1		10.6		4.9
	-36.4	29.6	3.3 EUR	ZEL	SP	ZELTIA SA	735	-57.2		30.1		0.0	18.2	5.5	0.7	37.0	-11.0	1.8	-0.6	-14.0	-31.1		222.9		3.7
	-22.4	58.0	23.7 USD	REGN	US	REGENERON PHARMACEUTICALS	1,510	-16.6				0.0	5.0	5	1.2	56.7	-51.9	6.4	-13.5	-1.9	37.5		27.5		4.4
Chemicals	-9.4	27.7	1073.5 INR	RIL	IN	RELIANCE INDUSTRIES LTD	58,515	18.7	15.3	12.9	0.5	0.7	2.3	1.6	1.2	28.7	-18.0	1.5	0.7	-1.6	14.4		40.1	BBB	4.0
	-37.2	22.8	54.8 USD	MON	US	MONSANTO CO	22,992	21.7	21.9	18.2	1.7	1.9	2.8	2.9	1.0	29.6	25.7	14.8	6.8	-33.0	-28.4	62.7	17.1	A+	3.7
	-4.9	55.9	46.4 EUR	BAS	GE	BASF SE	42,645	8.1	11.2	10.2	1.8	3.7	2.2	0.8	1.1	26.6	-20.8	3.2	0.6	6.8	49.4	14.7	71.2	A	4.1
	-16.2	30.5	47.6 EUR	BAYN	GE	BAYER AG	39,350	7.7	11.6	10.3	1.1	2.9	2.0	1.2	0.8	24.7	-28.5	3.3	-1.7	-15.0	28.0	12.6	60.6	A-	4.0
	-38.6	11.2	41.9 USD	MOS	US	MOSAIC CO/THE	14,496	30.9	21.7	11.3	1.4	0.5	2.2	2.9	1.4	43.8	67.0	-6.3	-7.8	-29.9	-3.5	82.4	14.8	BBB-	3.8
	-10.9	43.5	36.9 USD	DD	US	DU PONT (E.I.) DE NEMOURS	25,983	25.2	14.0	12.6	1.2	4.4	4.3	1.2	1.1	29.1	-12.9	1.7	-2.5	9.7	36.8	10.0	136.5	A	3.7
	-10.9	21.7	3268.0 GBp	RB/	GB	RECKITT BENCKISER GROUP PLC	28,294	38.8	15.6	15.7	2.3	3.1	5.9	3.0	0.6	20.8	-24.6	4.9	0.2	-2.6	16.0	13.4	0.1	A+	3.7
	-0.6	45.2	86.9 EUR	AI	FR	AIR LIQUIDE SA	24,590	17.2	17.6	16.0	1.7	2.4	3.2	2.0	0.8	26.8	-24.1	4.2	2.1	11.7	41.8	20.8	72.9	A	3.2
	-15.8	73.5	27.0 USD	DOW	US	DOW CHEMICAL	24,203	2.2	15.8	10.5	1.4	2.2	1.9	0.6	1.2	42.5	7.0	8.0	0.7	-2.4	63.0	86.4	115.7	BBB-	3.5
	-19.8	10.8	245.0 CHF	SYNN	SZ	SYNGENTA AG-REG	17,217	21.1	13.9	12.6	1.3	2.4	3.1	2.0	0.8	22.8	19.3	6.7	-7.1	-15.7	-2.3	36.9	45.8	A	4.0
	-27.9	6.6	4335.0 JPY	4063	JN	SHIN-ETSU CHEMICAL CO LTD	16,602	6.0	16.6	14.1		0.0	1.3	2.0	1.2	30.6	-12.6	1.4	-7.9	-17.1	-3.7	57.8	0.6	NR	3.8
	-25.4	32.9	211.7 NOK	YAR	NO	YARA INTERNATIONAL ASA	7,753	13.0	12.3	10.6	0.4	2.1	2.0	1.1	1.2	44.5	14.4	1.8	7.8	-19.7	16.8	12.3	48.6	BBB	3.9
	-20.2	16.8	38.0 EUR	SDF	GE	K+S AG	7,280	5.1	16.6	11.5	0.2	0.5	3.1	1.7	1.0	30.1	-0.6	-0.6	-3.2	-4.9	5.2	12.3	54.8	BBB	3.0
	-17.8	9.5	70.3 USD	APD	US	AIR PRODUCTS & CHEMICALS INC	11,587	12.9	14.0	12.5	1.2	2.8	2.8	1.7	1.0	25.3	-15.9	2.1	0.0	-13.3	4.3	46.9	77.5	A	4.3
	-7.9	21.3	33.1 USD	WM	US	WASTE MANAGEMENT INC	12,431	16.3	15.7	13.8	1.2	3.8	2.6	1.4	0.8	19.8	-33.4	0.8	-1.4	-2.0	19.6	13.7	129.3	BBB	4.2
	-6.6	41.9	44.9 EUR	AKZA	NE	AKZO NOBEL	10,472	3.7	14.0	12.3	0.9	3.0	1.3	0.8	1.1	28.3	-0.1	4.6	3.9	-3.3	40.5	13.9	44.9	BBB+	4.3
	-7.8	78.3	39.2 EUR	HEN3	GE	HENKEL AG & CO KGAA VORZUG	15,615	9.3	16.2	14.0	0.8	1.4	2.4	1.2	0.8	24.4	21.0	2.5	-3.2	7.7	72.6	8.9	54.3	A-	3.5
-9.7	20.4	71.8 EUR	SOLB	BE	SOLVAY SA	6,077	11.2	25.7	19.4	3.4	3.1	0.9	0.7	0.9	22.8	-21.4	0.5	-2.6	-5.0	15.2	4.8	55.4	A	3.2	
-25.9	12.1	361.0 JPY	4005	JN	SUMITOMO CHEMICAL CO LTD	5,297	2.6	18.8	10.9		2.5	1.0	0.4	1.1	32.7	-11.7	-3.5	-4.0	-10.9	-15.5	56.5	103.0	NR	4.0	
-0.8	60.5	35.1 EUR	DSM	NE	KONINKLIJKE DSM NV	6,674	6.8	12.8	11.5	1.0	3.4	1.1	0.7	0.9	24.1	-16.3	6.1	3.6	1.8	55.7		41.8	A-	3.6	
-26.0	24.6	26.5 USD	CE	US	CELANESE CORP-SERIES A	3,227	124.8	8.7	7.4	1.1	0.8	7.2	0.7	1.7	39.0	-4.2	2.0	-8.1	-17.4	20.8		558.1		4.3	
-5.1	139.9	14.7 CHF	CLN	SZ	CLARIANT AG-REG	2,509	-10.9	11.2	8.7	0.2	0.0	1.8	0.5	1.1	39.3	-12.9	3.4	-0.3	19.9	133.3	4.7	84.2	BBB-	3.4	
-14.9	232.8	15.6 EUR	RHA	FR	RHODIA SA	1,584		8.2	6.7	0.4	1.6		0.4	1.4	49.1	-8.7	4.8	10.2	23.8	212.2	4.3		BB-	4.0	

	Hi-Lo		Price	Description		Valuation							Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity	credit rating S&P	Recommendation Consens. (5=buy-1=sell)
Drugs	-19.2	5.4	151.5 CHF	ROG SZ		ROCHE HOLDING AG-GENUSSCHEIN	98,383	30.0	11.3	10.2	0.9	4.0	17.7	2.7	1.0	18.5	-14.1	1.7	-3.3	-13.8	2.6	11.2	490.7 AA-		4.3
	-10.9	24.1	53.8 CHF	NOVN SZ		NOVARTIS AG-REG	105,475	15.6	10.6	10.1	1.7	3.9	2.1	2.4	0.9	15.7	-22.9	3.9	-2.4	-4.8	23.1	10.6	15.1 AA-		4.3
	-10.8	10.4	1201.0 GBp	GSK GB		GLAXOSMITHKLINE PLC	74,446	61.7	10.0	9.7	2.2	5.0	5.8	2.1	0.7	19.5	5.8	5.2	-0.3	-9.0	8.0	13.7	147.8 A+		3.7
	-27.1	6.1	14.9 USD	PFE US		PFIZER INC	93,049	11.7	6.9	6.6	2.7	4.8	1.3	2.0	0.8	22.4	-14.7	0.2	-4.3	-18.4	-1.1	18.2	48.0 AA		4.3
	-16.7	15.9	49.0 EUR	SAN FR		SANOFI-AVENTIS	64,283	11.3	7.3	7.2		4.9	1.3	2.2	0.9	23.9	-21.9	4.1	-3.7	-10.9	13.5	10.7	12.4 AA-		4.0
	-15.7	10.1	47.9 USD	ABT US		ABBOTT LABORATORIES	57,364	28.5	11.5	10.3	0.9	3.7	3.5	2.3	0.6	14.9	-20.6	-0.5	-0.7	-11.4	5.7	16.0	49.3 AA		4.4
	-13.3	34.4	36.0 USD	MRK US		MERCK & CO. INC.	87,307	33.2	10.7	9.4	1.6	4.2	1.9	2.8	0.9	24.4	-25.8	0.5	0.1	-1.4	30.1	44.9	27.2 AA-		4.5
	-0.7	22.0	3255.5 GBp	AZN GB		ASTRAZENECA PLC	55,901	41.1	8.2	8.2	10.4	4.4	3.5	2.2	0.8	20.5	-26.8	2.2	5.7	11.9	19.6	6.2	44.2 AA-		3.4
	-8.3	8.8	34.8 USD	LLY US		ELI LILLY & CO	31,207	53.3	7.8	7.9		5.6	3.8	1.7	0.9	17.9	-19.1	-1.0	1.3	-2.4	4.0	8.9	69.7 AA		2.7
	-7.8	13.3	3965.0 JPY	4502 JN		TAKEDA PHARMACEUTICAL CO LTD	27,746	14	13.0	12.1		4.5	1.5	2.1	0.8	16.7	-8.3	-0.6	2.9	3.5	11.1	11.0	0.7 AA		3.4
	-2.0	78.4	508.5 DKK	NOVOIDE		NOVO NORDISK A/S-B	40,951	31.3	23.1	19.5	1.1	1.5	9.3	5.8	0.7	23.4	-31.6	4.1	3.6	53.2	76.6	20.3	2.7 A		3.1
	-7.1	29.9	25.2 USD	BMY US		BRISTOL-MYERS SQUIBB CO	33,596	78.4	11.7	10.8	2.3	5.1	2.8	2.3	0.8	21.3	-10.7	-1.7	-1.9	-0.4	26.6	15.1	41.3 A+		3.5
	-12.1	15.2	21330.0 ILs	TEVA IS		TEVA PHARMACEUTICAL IND LTD	40,112	11.3	12.2	10.9	0.8	1.3	2.6	3.4	0.5	19.0	-29.0	2.9	4.9	0.0	8.9	19.1	22.4 A-		4.8
	-13.8	12.6	64.0 EUR	MRK GE		MERCK KGAA	13,919	3.9	13.4	11.4	0.9	1.6	1.4	1.7	0.8	23.3	13.2	7.3	3.4	-1.7	-11.2	14.1	16.9 BBB+		3.4
	-23.9	4.8	2966.0 JPY	4503 JN		ASTELLAS PHARMA INC	12,300	11.7	14.2	13.4		4.2	1.3	1.4	0.9	23.0	-8.2	-1.3	-0.5	-14.3	-9.0	14.3	0.1 NR		3.6
	-13.9	17.9	28.5 USD	FRX US		FOREST LABORATORIES INC	6,377	15.2	7.8	7.2	3.9	0.0	1.8	2.1	0.9	30.0	-16.3	0.6	5.5	-11.2	15.5	9.6	0.0		3.7
	-3.1	80.8	1479.0 GBp	SHP IR		SHIRE PLC	9,927	30.4	18.1	15.4	1.2	0.5	6.2	4.1	0.8	23.2	-10.1	3.6	3.6	22.2	77.8	32.2	59.8		3.6
	-16.3	81.1	27.2 EUR	SAZ GE		STADA ARZNEIMITTEL AG	1,601	11.9	12.5	11.7	1.0	2.0	1.8	1.0	1.1	36.2	-49.7	0.2	-11.5	12.3	51.4		65.7		3.8
	-3.1	111.1	1469.4 INR	DRRD IN		DR. REDDY'S LABORATORIES	4,136	9.6	22.8	18.8	0.8	0.8	6.6	3.5	0.6	27.7	13.8	0.5	3.3	28.2	91.9	24.6	24.4		4.0
	-7.0	26.4	16.1 EUR	ALT GE		ALTANA AG	2,184	0.9	17.1	15.6		0.2	1.8	1.7	0.5	13.3	-24.4	0.5	1.6	4.5	22.3	14.9	9.1		1.5
Medical Products & Services	-8.6	5.2	60.5 USD	JNJ US		JOHNSON & JOHNSON	129,708	26.4	12.6	11.6	1.6	3.6	3.2	2.7	0.7	13.1	-23.7	-1.4	2.4	-6.0	2.7	12.1	16.3 AAA		4.2
	-18.3	13.3	38.1 USD	MDT US		MEDTRONIC INC	32,052	22.3	10.9	10.0	0.9	2.4	2.9	2.7	0.9	22.9	-19.0	3.0	-1.8	-13.4	10.3	13.6	47.5 AA-		4.1
	-30.4	7.0	43.1 USD	BAX US		BAXTER INTERNATIONAL INC	19,950	32.9	11.0	10.2	1.0	2.7	4.0	2.1	0.6	27.1	-3.3	-0.8	1.7	-26.6	-18.9	18.8	47.8 A+		4.1
	-15.5	29.7	30.5 USD	UNH US		UNITEDHEALTH GROUP INC	26,916	17.2	9.2	8.9	0.9	1.6	1.4	0.4	1.2	28.3	-24.8	2.7	-2.2	0.0	22.4	7.5	38.2 A-		4.1
	-25.7	18.1	52.0 USD	WLP US		WELLPOINT INC	17,251	20.5	8.3	7.8	0.8	0.0	0.9	0.4	1.0	28.1	-25.0	4.3	-3.8	-10.8	4.5	28.8	33.5 A-		4.2
	-14.0	9.3	69.3 USD	BDX US		BECTON DICKINSON AND CO	12,564	24.4	13.7	12.6	1.2	2.1	3.1	2.2	0.7	16.8	-20.5	-0.9	-2.5	-12.1	-2.1	14.7	28.9 AA-		3.8
	-44.8	20.1	6.5 USD	BSX US		BOSTON SCIENTIFIC CORP	7,656	-8.1	22.3	15.4	1.8	0.0	0.9	1.2	1.2	36.2	-27.3	1.9	6.4	-27.8	-36.1		48.1 BBB-		3.3
	-2.4	67.1	35.8 USD	CAH US		CARDINAL HEALTH INC	10,061	14.0	16.2	14.6	1.3	2.2	2	0.1	0.9	23.3	2.5	3.7	0.2	10.9	64.6	5.8	37.6 BBB+		4.0
	-22.8	15.5	27.8 USD	AET US		AETNA INC	9,161	14.4	9.4	8.9	0.7	0.1	1.2	0.4	1.1	32.7	-19.7	0.4	-6.2	-12.4	5.9	7.0	38.3 A-		4.0
	-4.1	45.6	43.0 EUR	FME GE		FRESENIUS MEDICAL CARE AG &	12,901	13.9	16.7	15.0	1.3	1.4	2.4	1.4	0.6	18.9	2.5	1.4	-2.7	16.5	36.6	17.5	64.9 BB		4.2
	-10.8	70.6	47.0 USD	HUM US		HUMANA INC	6,210	20.3	8.1	8.7	1.2	0.0	1.3	0.3	1.1	30.3	-16.0	2.2	-4.1	7.0	64.7	4.0	29.1 BBB-		3.5
	-1.4	81.7	32.8 USD	ABC US		AMERISOURCEBERGEN CORP	7,195	18.6	15.5	14.3	1.2	1.0	3.3	0.1	0.8	21.4	-36.5	2.7	1.0	25.8	79.4	9.0	43.3 BBB+		4.4
	-27.0	13.9	18.8 EUR	CLS1 GE		CELESIO AG	3,198	0.0	10.9	9.8	1.1	2.7	1.3	0.2	0.7	32.7	-11.6	2.5	3.3	6.2	8.9	14.1	83.4		3.3
	-3.9	55.3	134.3 CHF	SOON SZ		SONOVA HOLDING AG-REG	6,544	29.2	22.0	18.8	1.2	0.9	6.3	5.9	0.8	26.5	-4.7	1.1	1.7	7.0	52.4	25.5	27.8		3.9
	-30.0	45.3	4.5 USD	THC US		TENET HEALTHCARE CORP	1,700	87.2	15.4	14.6	1.7	0.0	5.4	0.2	1.3	57.0	-34.8	0.9	-13.1	-16.1	41.7		1369.2 B		3.8
	-28.3	27.8	89.6 USD	BIO US		BIO-RAD LABORATORIES-CL A	1,915	12.6	17.6	16	1.6	0.0	1.9	1.3	0.9	26.3	-61.6	0.9	0.7	-7.1	26.1	10.3	58.6 BBB		4.3
	-0.8	87.2	33.0 USD	PSYS US		PSYCHIATRIC SOLUTIONS INC	1,466	12.3	14.2	13.3	0.8	0.0	1.8	1.0	1.1	47.2	-25.6	0.0	1.1	56.1	39.8	19.2	114.7 B+		3.2

	Hi-Lo		Price		Description		Valuation						Risk		Volumes		Performance				Financial Ratios			Rating	
	% from 52w highs	% from 52w lows	Price	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E NEXT year	Est P/E PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P
Cosmetics	-3.2	58.8	62.5 USD	PG	US	PROCTER & GAMBLE CO/THE	139,903	20.4	17.0	15.7	1.7	3.1	2.8	2.3	0.7	15.6	-25.2	0.9	1.0	3.1	14.4	12.6	33.4	AA-	4.2
	-0.4	62.0	84.6 EUR	OR	FR	L'OREAL	50,707	14.3	21.5	19.3	1.8	1.8	3.6	2.8	0.7	25.6	-2.2	4.3	6.1	8.5	58.6	17.5	20.2		3.4
	-4.9	18.0	83.2 USD	CL	US	COLGATE-PALMOLIVE CO	31,682	96.4	17.3	15.7	1.6	2.5	16.8	2.6	0.7	16.0	-13.2	1.5	2.9	1.2	13.7	15.5	95.7	AA-	3.6
	-7.1	17.4	62.3 USD	KMB	US	KIMBERLY-CLARK CORP	20,031	40.6	13.0	12.0	1.5	4.2	4.8	1.3	0.7	13.7	-23.3	0.6	-1.2	-2.2	15.4	10.8	88.6	A	3.7
	-7.1	53.6	80.8 EUR	CDI	FR	CHRISTIAN DIOR	14,678	11.4	16.1	14.1	0.8	2.1	2.3	0.8	1.0	28.7	11.6	2.7	-2.6	12.6	51.3	5.9	82.4		3.9
	-1.6	44.8	46.2 EUR	BEI	GE	BEIERSDORF AG	11,640	14.7	22.4	20.0	1.7	1.5	4.2	1.8	0.7	19.6	-11.8	3.2	0.9	0.6	42.2	18.4	0.3		3.0
	-12.6	10.2	2126.0 JPY	4452	JN	KAO CORP	10,176	7.3	21.8	19.4	2.4	2.7	2.0	1.0	0.8	24.4	-13.2	1.5	3.9	-2.3	3.2	9.3	28.1	NR	3.2
	-19.6	17.0	29.2 USD	AVP	US	AVON PRODUCTS INC	9,732	64.3	15.0	12.8	1.1	3.0	10.1	1.2	1.1	31.3	-30.7	4.2	1.8	-7.2	9.8	26.0	181.4	A-	3.9
	-6.9	31.5	1956.0 JPY	4911	JN	SHISEIDO CO LTD	6,934	9.8	25.6	20.8	2.2	2.6	2.2	1.2	0.9	22.7	-23.3	-1.1	4.0	9.8	29.5	15.0	29.2	A	4.1
	-9.0	102.6	64.9 USD	EL	US	ESTEE LAUDER COMPANIES-CL A	10,054	13.3	23.4	20.3	1.4	0.8	6.2	1.7	1.0	30.6	3.4	5.5	7.7	34.2	96.5	13.3	84.6	A	3.6
	-14.4	30.3	424.8 SEK	ORI	LX	ORIFLAME COSMETICS SA-SDR	2,481	69.9	17.9	15.0	0.6	2.9	12.1	1.9	0.9	35.1	-33.0	4.0	-2.0	-0.9	24.6	25.2	164.5		3.7
	-8.0	5.2	449.0 JPY	4912	JN	LION CORP	1,190	5.5	23.3	22.1		2.2	1.2	0.4	0.6	16.0	1.9	-4.1	-1.8	-0.9	3.9	7.4	32.8	NR	2.3
	-35.5	198.8	12.8 USD	REV	US	REVLON INC-CLASS A	517		8.0	7.1		0.0	0.0	0.5	1.1	80.9	-49.3	7.6	-0.1	-24.6	160.6	7.2			3.0
-17.2	115.8	16.1 USD	RDEN	US	ELIZABETH ARDEN INC	406	-1.8	21.4	14.3	1.3	0.0	1.3	0.4	1.4	41.6	-20.2	10.5	-7.7	11.9	103.8	5.4	66.3	B+	3.6	
Transport	-13.3	23.6	61.5 USD	UPS	US	UNITED PARCEL SERVICE-CL B	47,270	29.9	18.8	15.7	1.2	3.1	8.1	1.3	0.9	24.8	-19.8	2.5	-1.9	7.1	21.6	20.5	113.6	AA-	4.5
	-11.0	40.7	13 EUR	DPW	GE	DEUTSCHE POST AG-REG	15,808	8.1	11.3	11.7	1.0	4.6	1.5	0.3	1.0	29.1	-19.4	1.2	4.1	-3.0	37.9	136.0	81.9	BBB+	4.3
	-13.5	8.1	5840.0 JPY	9020	JN	EAST JAPAN RAILWAY CO	20,701	6.9	14.9	13.3		1.9	1.3	0.9	0.7	24.7	-5.5	-3.3	-1.4	-0.5	5.4	77.8	175.5	AA-	4.1
	-8.5	33.9	71.9 USD	UNP	US	UNION PACIFIC CORP	28,266	11.7	15.0	12.7	1.2	1.8	2.1	2.5	1.0	29.1	-12.4	1.4	-4.3	12.5	29.2	43.5	56.9	BBB	4.4
	-20.2	39.2	78.0 USD	FDX	US	FEDEX CORP	18,984	8.6	15.7	12.9	0.9	0.6	1.8	0.7	1.0	32.5	-23.9	5.9	-6.0	-6.5	36.1	82.2	12.1	BBB	4.3
	-9.7	10.7	27 HKD	66	HK	MTR CORP	15,570	9.4	20.7	19.4	1.4	1.9	1.5	8.2	0.8	18.9	-10.3	-1.5	1.3	0.7	8.7		32.5	AA+	4.4
	-4.6	32.8	741000 JPY	9022	JN	CENTRAL JAPAN RAILWAY CO	14,120	8.7	13.9	11.8	7.4	1.2	1.3	1.0	0.8	22.0	-3.5	-0.9	-2.5	19.1	30.0	8.6	263.9	NR	3.6
	-11.0	40.0	54.8 USD	NSC	US	NORFOLK SOUTHERN CORP	16,620	10.4	14.7	12.3	1.3	2.5	1.9	2.4	1.1	29.7	25.9	5.4	-6.3	4.5	35.8	21.6	64.5	BBB+	4.3
	-8.5	51.1	21.8 EUR	TNT	NE	TNT NV	8,138	14.8	13.4	11.5	1.7	2.4	3.6	0.8	1.0	29.0	-24.0	1.9	0.1	1.2	47.7	10.4	93.5	BBB+	3.8
	-5.9	32.7	15.0 SGD	SIA	SI	SINGAPORE AIRLINES LTD	10,145	1.6	14.4	11.0	0.2	0.8	1.3	1.4	0.9	21.6	-17.7	3.7	1.5	0.7	29.3	31.8	10.7		4.6
	-19.0	61.2	3.4 HKD	1055	CH	CHINA SOUTHERN AIRLINES CO-H	4,746	3.8	12.0	13.2	0.0	0.0	2.3	0.4	1.1	49.8	9.8	5.3	-0.6	39.3	53.9		384.1		3.8
	-8.5	38.8	12.3 EUR	LHA	GE	DEUTSCHE LUFTHANSA-REG	5,614	-1.8	272.4	14.2		0.0	0.8	0.2	1.0	28.3	-8.4	2.7	6.4	4.3	35.2		101.7	BBB-	4.1
	-19.5	96.2	3.6 HKD	670	CH	CHINA EASTERN AIRLINES CO-H	7,207		15.9	15.5	1.3	0.0	24.6	0.5	1.1	58.4	-20.6	11.0	6.8	31.0	79.7		2450.3		3.1
	-7.8	42.2	16 HKD	293	HK	CATHAY PACIFIC AIRWAYS	6,152	11.9	13.4	11.4		0.6	1.5	0.9	0.9	28.3	1.4	-0.4	-0.4	8.0	40.9		95.7		4.5
	-8.6	8.1	323500.0 JPY	9021	JN	WEST JAPAN RAILWAY CO	5,734	3.8	19.2	16.4		2.2	0.9	0.5	0.6	20.3	-10.2	-1.7	-0.9	3.7	5.7		145.7	NR	3.5
	-20.2	24.1	10.4 EUR	AF	FR	AIR FRANCE-KLM	3,133	-28.4		13.1	4.4	0.0	0.6	0.2	1.1	39.8	-27.5	1.8	-4.5	-5.1	21.8		172.0		4.1
	-14.3	81.1	12.0 USD	LUV	US	SOUTHWEST AIRLINES CO	6,922	1.9	17.3	12.9	2.2	0.2	1.6	0.8	1.0	33.0	6.6	4.7	-3.1	4.7	69.3	22.7	60.8	BBB	3.8
	-6.2	44.7	3.8 EUR	RYA	IR	RYANAIR HOLDINGS PLC	5,708	-6.9	16.2	11.9	0.3	0.0	2.0	1.9	0.7	35.8	-8.4	1.2	1.1	16.7	15.5		90.5		4.2
	-2.6	35.8	296.0 JPY	9202	JN	ALL NIPPON AIRWAYS CO LTD	6,623	-14.4	129.6	34.2		0.3	1.6	0.6	0.8	30.3	28.0	0.7	2.1	17.5	9.6		160.7	NR	3.5
	-9.8	27.9	37.9 EUR	FRA	GE	FRAPORT AG	3,478	5.9	22.2	19.5	1.8	3.0	1.4	1.7	1.0	26.9	-26.7	3.3	2.2	4.4	25.7		161.9		3.6
-8.3	105.0	8.2 EUR	TUI1	GE	TUI AG	2,050	-5.9	35.9	12.6		0.0	1.1		1.3	48.5	-18.4	2.1	6.8	39.6	89.5		259.3	B-	3.4	
-19.5	61.5	205.9 GBp	BAY	GB	BRITISH AIRWAYS PLC	2,835	-23.9		13.7	0.7	0.0	1.2	0.3	1.3	39.9	26.8	0.2	-3.3	10.2	59.9		180.1	BB-	4.0	
-19.1	107.1	13.6 USD	GOL	BZ	GOL LINHAS AEREAS INTEL-ADR	2,863	43.9	15.4	11.9	0.8	2.9			1.3	51.7	18.4	6.2	4.9	-11.1	96.0		39.5	BB-	4.3	
-12.1	58.9	2.4 EUR	IBLA	SP	IBERIA LINEAS AER DE ESPANA	2,304	-17.6		26.3	1.2	0.0	1.4	0.5	0.7	41.2	-9.5	1.1	-2.5	27.3	55.9		19.4		4.1	
-16.8	53.5	416.1 GBp	EZJ	GB	EASYJET PLC	2,132	5.5	16.0	9.8	0.3	0.0	1.3	0.6	0.7	29.8	-33.6	1.6	-3.6	17.9	44.6		77		3.9	
-32.4	74.9	7.1 USD	AMR	US	AMR CORP	1,835			7.3	1.0	0.0	0.0	0.1	1.7	56.4	-21.0	4.7	-19.2	-8.2	62.8			B-	3.8	
-5.6	172.2	24.1 USD	CAL	US	CONTINENTAL AIRLINES-CLASS B	2,619	-81.2	6.9	5.4	0.7	0.0	6.0	0.3	1.6	56.3	-5.4	9.2	-2.3	34.7	138.1		9.7	896.8	B	4.4
-13.1	31.0	50.6 USD	ASR	MX	GRUPO AEROPORTUARIO SUR-ADR	1,180	5.5	16	13.7	3.1	3.7			0.9	39.6	-67.6	4.6	-0.8	-2.3	24.2		2.4		3.3	
-10.8	39.3	6.2 USD	JBLU	US	JETBLUE AIRWAYS CORP	1,409	4.1	15.9	10.6	1.1	0.0	1.2	0.5	1.5	43.4	-6.4	9.3	-6.1	13.8	29.2		4.8	189.7	B-	3.9

	Hi-Lo		Price	Description		Valuation							Risk		Volumes	Performance				Financial Ratios			Rating			
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR	Est P/E	Est NEXT	Est PEG	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommendation Consens. (5=buy-1=sell)
Maritime	-6.2	74.6	51520.0 DKK	MAER:DE	DE	A P MOLLER - MAERSK A/S - B	30,036	-4.7	14.4	11.3		0.6	1.5	0.8	1.1	36.0	17.5	-2.8	1.4	40.8	68.9		66.0		4.2	
	-39.4	4.9	7.8 HKD	1919	CH	CHINA COSCO HOLDINGS-H	9,690	-15.9	27.5	15.8		0.0	1.7	1.0	1.6	38.3	4.8	0.1	-7.8	-18.8	-19.9		126.5		2.9	
	-17.6	29.7	590.0 JPY	9104	JN	MITSUMI OSK LINES LTD	6,307	2.0	11.1	9.7		1.7	1.1	0.5	1.3	36.5	10.5	0.9	-6.6	20.7	2.8		90.0	NR	4.4	
	-21.5	30.7	332.0 JPY	9101	JN	NIPPON YUSEN	5,004	-2.9	13.4	11.5		1.5	0.9	0.3	1.2	37.3	-16.5	1.5	-6.7	16.5	-16.6		142.0	NR	3.9	
	-32.3	13.4	10.4 HKD	1138	CH	CHINA SHIPPING DEVELOPMENT-H	3,394	5.0	15.2	11.4	0.3	1.0	1.5	3.6	1.6	47.1	-4.7	3.2	3.8	-10.6	3.0		40.5		3.6	
	-19.0	54.3	191.7 NOK	FRO	BD	FRONTLINE LTD	1,874	14.2	9.9	9.9		10.1	3.0	2.2	0.9	43.1	-17.7	1.5	-16.7	18.3	34.1		74.3	315.7		3.3
	-8.8	61.4	27.1 USD	TK	CA	TEEKAY CORP	1,532	6.0	37.5	18.1		4.7	0.9	0.9	1.6	44.8	-5.3	0.4	-6.2	16.9	42.0		220.1	BB	4.3	
	-49.4	23.2	4.0 USD	DRYS	GR	DRYSHIPS INC	880	-1.6	5.3	3.8	0.2	0.0	0.4	1.2	2.1	50.2	-6.9	8.6	-5.4	-30.6	-33.1		35.2		3.9	
	-16.7	32.3	15.5 EUR	EURN	BE	EURONAV SA	802	-1.6	15.8	14.1		0.0	0.9	2.2	1.1	36.4	-35.5	0.2	-8.4	1.3	22.8		131.7		3.9	
	-28.9	19.7	37.8 USD	OSG	US	OVERSEAS SHIPHOLDING GROUP	893	3.9	136.0	16.9		4.6	0.6	1.0	1.4	50.3	-16.1	-1.0	-12.2	-14.0	15.4		97.1	BB-	3.8	
	-18.5	11.7	21.8 EUR	CMB	BE	CMB CIE MARITIME BELGE	760	19.7	13.8	17.1		4.4	1.1	1.8	1.2	35.4	-12.8	-0.9	-8.0	4.8	2.3		59.5		2.8	
	-29.1	20.4	12.9 USD	DSX	GR	DIANA SHIPPING INC	818	13.7	8.1	8.3	2.3	0.0	1.0	4.3	1.4	44.9	-13.0	7.0	3.2	-10.6	-9.4		27.6		4.5	
	-39.3	29.9	8.1 NOK	GOGL	BD	GOLDEN OCEAN GROUP LTD	462	62.1	5.9	5.5		2.0	1.1	1.5	1.4	63.9	-46.0	3.5	-14.6	-23.8	15.1		90.4	NR	3.4	
	-47.8	13.1	5.2 USD	EXM	GR	EXCEL MARITIME CARRIERS LTD	322	27.3	7.4	7.7	0.6	0.0	0.3	0.6	1.6	65.9	-48.1	6.4	-3.2	-15.7	-34.6		2.8	75.7		2.8
	-24.4	12.3	14.2 USD	TNP	GR	TSAKOS ENERGY NAVIGATION LTD	407	3.2	17.2	9.0		4.2	0.6	1.2	1.2	38.3	-20.6	0.2	-4.6	-3.1	-9.1		146.4		3.8	
-46.1	21.2	3.8 USD	DAC	GR	DANAOS CORP	160	11.6	3.7	3.5	0.5	0.0	0.7	0.6	1.9	47.2	-2.1	-3.1	-5.8	-15.5	17.1				2.5		
-27.9	25.6	64.0 NOK	GOL	BD	GOLAR LNG LTD	543	4.9	16.1	8.5	0.1	0.5	1.5	3.2	1.2	52.7	-67.4	-0.8	-7.2	-8.8	16.7		313.2		4.1		
-21.7	16.2	7.6 USD	SB	GR	SAFE BULKERS INC	386		4.6	4.4	0.9	7.9	2.1	2.7	1.5	45.3	-38.4	2.3	-0.1	-13.8	5.2		433.0		4.5		
-33.0	19.1	5.1 USD	NM	GR	NAVIOS MARITIME HOLDINGS INC	397	7.9	7.0	4.9	0.1	4.7	0.5	0.8	1.6	52.8	41.1	6.3	-12.2	-16.4	15.0		168.9	BB-	4.6		
-36.1	17.0	6.0 USD	GMR	US	GENERAL MARITIME CORP	416	-2.9		20.8		8.3	1.0	1.0	1.4	50.5	-54.1	6.0	-19.1	-13.9	-32.4		12.6	279.1	B	3.6	
-57.0	13.2	0.9 USD	TOPS	GR	TOP SHIPS INC	22	-18.6	1.6	2.0		0.0	0.1		1.3	65.4	3.0	3.9	-24.6	-14.9	-52.0		0.0		1.0		
Aircraft & Defense	-12.4	30.8	67.6 USD	UTX	US	UNITED TECHNOLOGIES CORP	48,951	21.4	14.5	12.6	1.2	2.5	3.2	1.2	0.9	22.8	-23.4	0.5	-1.5	-2.7	25.7		12.9	41.2	A	4.5
	-13.7	61.9	65.6 USD	BA	US	BOEING CO	38,677		16.9	13.6	0.9	2.6	16.3	0.7	1.1	31.3	-28.6	1.3	-2.8	21.2	58.6		12.3	574.1	A	4.1
	-12.8	12.8	76.0 USD	LMT	US	LOCKHEED MARTIN CORP	21,904	86.5	10.4	9.9	1.2	3.3	7.0	0.6	0.8	20.9	-4.5	-0.2	-6.0	0.9	-6.4		11.5	122.4	A-	3.6
	-21.9	23.7	61.7 USD	GD	US	GENERAL DYNAMICS CORP	18,479	21.3	9.4	8.8	1.1	2.7	1.9	0.8	0.9	24.5	-23.3	1.1	-7.4	-9.5	13.9		11.8	25.4	A	4.3
	-18.9	7.5	316.2 GBp	BA/	GB	BAE SYSTEMS PLC	12,871	-1.1	7.4	7.3	0.7	5.1	2.4	0.6	0.8	19.9	-12.0	-1.3	-2.7	-12.0	-5.7		9.9	61.0	BBB+	3.8
	-18.6	10.8	48.9 USD	RTN	US	RAYTHEON COMPANY	14,478	20.5	9.8	9.2	1.1	3.1	1.8	0.8	0.8	19.7	-5.9	-1.2	-7.9	-5.0	9.9		9.7	23.7	A-	4.2
	-17.9	34.7	57.3 USD	NOC	US	NORTHROP GRUMMAN CORP	13,403	13.7	9.1	8.4	0.8	3.3	1.4	0.5	1.0	23.1	-3.3	2.0	-5.3	2.6	24.5		18.6	33.0	BBB+	3.5
	-9.7	46.3	16.7 EUR	EAD	NE	EADS NV	13,662	-7.1	26.4	16.0	0.5	0.0	1.6	0.3	1.0	32.5	-30.9	-1.1	-8.9	18.9	40.6		151.7	27.2	BBB+	3.6
	-24.7	56.7	4.7 CAD	BBD/B	CA	BOMBARDIER INC 'B'	6,179	24.4	12.7	10.5	0.8	2.1	2.3	0.4	1.1	39.0	4.1	-4.3	-2.7	-2.1	30.2		25.8	124.1	BB+	4.8
	-6.9	64.2	579.5 GBp	RR/	GB	ROLLS-ROYCE GROUP PLC	12,828	74.1	15.1	13.6	1.5	0.0	2.8	1.0	1.1	26.7	-7.3	-0.3	-3.9	21.7	59.3		16.0	34.2		3.1
	-31.6	5.2	8.8 EUR	FNC	IT	FINMECCANICA SPA	5,067	10.6	7.6	6.8	2.2	4.7	0.8	0.2	0.7	28.1	-3.7	0.3	-5.2	-21.7	-10.9		72.5	BBB	3.9	
	-23.8	8.7	74.5 USD	LLL	US	L-3 COMMUNICATIONS HOLDINGS	6,701	14.5	9.1	8.3	0.9	2.1	1.3	0.6	0.9	22.1	-15.1	0.7	-9.6	-14.3	6.9		8.0	62.6	BBB-	3.5
	-26.8	3.4	26.4 EUR	HO	FR	THALES SA	5,244	-5.3	15.6	9.2	2.5	1.9	1.4	0.4	0.6	26.3	-27.4	-0.2	-8.3	-26.7	-13.5		9.5	44.1	BBB+	3.3
	-4.0	59.1	600.0 EUR	AM	FR	DASSAULT AVIATION SA	6,075	6.1	17.3	15.0		1.5	1.4	1.8	0.6	23.0	-0.4	0.0	-1.3	14.3	56.2			8.2		4.8
	-6.7	56.5	1106.0 GBp	SMIN	GB	SMITHS GROUP PLC	5,159	30.4	14.5	12.4	1.1	3.1	4.5	1.6	0.9	22.8	-12.3	-0.5	-1.6	9.1	53.7		12.4	87.6	BBB+	3.6
-17.0	45.0	56.4 USD	COL	US	ROCKWELL COLLINS INC.	6,901	44.0	15.9	14.2	1.9	1.7	6.0	2.0	1.0	27.2	-9.5	2.5	-4.1	2.0	37.2		15.5	41.2	A	4.1	
-10.7	45.2	69.6 USD	GR	US	GOODRICH CORP	6,764	23.8	15.9	13.5	1.7	1.6	3.0	1.3	1.1	28.5	-21.0	0.7	-1.8	8.2	34.7		17.6	68.8	BBB+	4.3	
-15.0	22.1	9.6 BRL	EMBR:BZ	BZ	EMPRESA BRAS DE AERONAUTICA	3,134	16.3	27.4	6.8		0.8	1.3	0.7	0.9	30.0	9.0	3.2	-1.3	0.9	18.5		39.4	50.8	BBB-	3.2	
-27.5	61.6	93.3 SEK	SAABESW	SE	SAAB AB-B	1,082	6.9	9.4	8.1	0.7	2.4	0.9	0.4	0.9	36.6	-31.6	4.9	-8.9	-20.9	53.0		6.3	10.7		3.9	

	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommendation Consens. (5=buy-1=sell)
Automobile & Parts	-25.3	5.8	3175.0 JPY	7203	JN	TOYOTA MOTOR CORP	97,020	2.1	21.2	12.9	0.2	0.0	1.0	0.5	1.1	28.5	-4.4	1.4	-3.5	-18.2	-8.5	6.0	67.7	AA	3.8
	-72.5	18.9	72.6 EUR	VOW	GE	VOLKSWAGEN AG	34,392	2.7	17.9	10.6	0.4	2.2	0.9	0.3	1.1	33.7	-11.6	2.9	3.5	-5.2	-70.8	5.4	104.9	A-	3.0
	-21.3	11.1	2682.0 JPY	7267	JN	HONDA MOTOR CO LTD	43,612	6.4	12.8	10.1	0.3	1.8	1.1	0.6	1.2	29.3	7.9	2.5	-1.3	-13.8	9.7		53.4	A+	4.3
	-2.9	64.4	43.5 EUR	DAI	GE	DAIMLER AG-REGISTERED SHARES	46,155	-8.6	16.8	12.0	0.5	0.0	1.4	0.6	1.3	33.8	-11.1	4.5	2.3	16.8	56.8	4.6	117.0	BBB+	3.8
	-23.3	22.7	648.0 JPY	7201	JN	NISSAN MOTOR CO LTD	25,958	1.6	13.4	9.6	0.1	1.5	1.0	0.4	1.2	35.6	-3.2	-0.3	-3.0	-20.0	21.1	3.6	88.0	BBB	4.7
	-1.2	50.6	42.4 EUR	BMW	GE	BAYERISCHE MOTOREN WERKE AG	27,102	1.0	15.9	11.0	0.1	0.7	1.4	0.5	1.0	29.6	32.8	8.6	6.4	33.5	48.7		172.8	A-	4.1
	-39.5	17.1	37.0 EUR	PAH3	GE	PORSCHE AUTOMOBIL HLDG-PFD	6,477	-15.1		8.4		0.1	0.4		1.4	40.5	-29.8	3.1	9.5	-15.4	-25.8		302.1		3.4
	-4.9	92.9	92.6 SEK	VOLVESW		VOLVO AB-B SHS	20,614	-19.6	23.0	13.8	3.5	0.0	2.8	0.9	1.3	35.3	-41.7	3.6	2.6	50.7	85.6	10.7	158.5	BBB-	3.2
	-13.6	45.7	34.9 EUR	RNO	FR	RENAULT SA	10,321	-17.9	25.3	7.0	0.5	0.0	0.6	0.3	1.4	42.1	-13.4	5.5	9.0	-3.6	39.4	2.5	56.6	BB	3.9
	-17.8	33.3	9.4 EUR	F	IT	FIAT SPA	11,117	-8.1	55.1	12.0		1.8	1.1	0.2	1.1	40.9	10.7	8.1	1.1	-8.0	28.4	8.6	173.9	BB+	3.2
	-16.6	16.5	15.2 EUR	ATL	IT	ATLANTIA SPA	9,107	18.5	11.6	11.0	2.5	4.7	3.1	2.9	0.8	25.9	-31.7	-2.2	0.7	-12.7	11.2	24.1	282.8	A-	5.0
	-1.2	152.9	49.7 EUR	CON	GE	CONTINENTAL AG	9,938	-36.5	13.4	9.8	0.4	0.0	1.9	0.4	1.0	47.6	0.8	12.0	14.6	36.3	136.2	3.7	158.2	B	4.5
	-16.3	13.1	1518.0 JPY	5108	JN	BRIDGESTONE CORP	10,939	0.1	17.5	13.6	0.2	1.1	1.1	0.5	0.8	27.3	-1.6	1.4	2.4	-6.6	2.8	8.7	50.0	BBB+	3.7
	-12.5	39.1	24.1 EUR	UG	FR	PEUGEOT SA	5,631	-9.1	35.6	6.7	3.3	0.0	0.4	0.1	1.2	38.2	-0.1	6.2	8.7	1.7	36.3	2.8	75.3	BB+	3.9
	-25.7	7.6	1847.0 JPY	7269	JN	SUZUKI MOTOR CORP	9,184	3.6	25.2	20.4	0.8	0.7	1.1	0.3	1.1	30.5	-0.1	0.9	0.5	-19.0	-11.8	4.8	30.1	NR	3.9
	-4.1	49.6	59.1 EUR	ML	FR	MICHELIN (CGDE)-B	8,821	2.0	12.7	9.6	0.6	1.7	1.6	0.6	1.0	32.5	-11.3	-0.1	-1.7	10.4	46.4	5.5	65.0	BBB	4.2
	-19.0	102.1	11.8 USD	F	US	FORD MOTOR CO	31,224		8.7	7.4	0.5	0.0		0.3	1.9	43.3	-20.6	11.1	0.9	18.0	95.0	5.5		B-	4.0
	-65.0	590.6	0.4 USD	MTLQ	US	MOTORS LIQUIDATION CO	199					0.0		0.0	1.7	77.4	-39.4	-0.7	-11.8	-10.8	-23.6			NR	1.0
	-34.7	4.5	115.0 JPY	7211	JN	MITSUBISHI MOTORS CORP	5,644		52.5	30.7		0.0		0.4	1.2	35.0	-13.7	-0.9	-0.9	-10.2	-26.8	12.5		B+	2.6
	-30.9	50.8	25.0 USD	HOG	US	HARLEY-DAVIDSON INC	4,569	-2.6	19.4	12.2	1.3	1.6	2.8	1.3	1.7	43.1	-11.4	10.2	-10.3	-0.9	42.8	7.6	195.2	BBB	3.5
-26.0	24.6	213.0 JPY	7261	JN	MAZDA MOTOR CORP	3,361	-1.4	26.2	10.6	0.1	1.4	0.7	0.2	1.4	41.2	-3.1	0.5	-6.6	0.5	-5.8	4.8	109.4	NR	3.8	
-38.8	19.5	11.5 USD	GT	US	GOODYEAR TIRE & RUBBER CO	2,176	-42.7	51.5	7.7	0.4	0.0	3.9	0.2	1.6	52.4	-15.9	7.4	-6.7	-18.2	-7.7	2.8	569.0	BB-	3.7	
-3.6	103.9	0.5 EUR	PC	IT	PIRELLI & C.	2,580	1.1	15.5	11.7	0.1	3.0	1.2	0.6	1.0	37.1	-14.9	1.5	-1.9	14.5	91.3	7.2	69.2		4.8	
-8.3	197.1	809.5 INR	TTMT	IN	TATA MOTORS LTD	7,407	-34.2	15.2	10.7	0.2	1.9	7.0	0.5	1.3	41.1	-3.8	7.1	6.6	2.3	180.5		337.0	B	4.2	
-13.9	75.6	24.6 EUR	FR	FR	VALEO SA	1,924	-12.0	12.4	8.6	2.9	0.0	1.5	0.3	1.2	44.4	5.3	4.9	-1.4	0.3	65.4	7.6	123.8		4.6	

Commodities	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating			
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	5/20 days volume (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommen dation Consens. (5=buy-1=sell)	
	-21.7	32.2	1837.5 GBp	BLT	GB	BHP BILLITON PLC	135,811	15.0	11.5	7.3	0.3	1.5	3.6	3.5	1.4	36.1	-33.4	1.0	-4.2	-7.9	28.0	107.2	38.4	A+	4.3	
	-25.5	49.0	3056.5 GBp	RIO	GB	RIO TINTO PLC	83,279	15.1	6.8	6.0	0.3	0.9	2.1	2.0	1.4	42.0	-15.6	-0.6	-8.3	-9.8	45.2	24.7	50.6	BBB+	4.6	
	-27.1	32.8	43.8 BRL	VALE3	BZ	VALE SA	98,145	10.7	10.5	7.1		1.9	2.3	4.7	1.0	34.2	-22.0	-1.7	-10.4	-11.5	26.2			37.7	BBB+	4.7
	-39.0	14.7	30.1 USD	MT	LX	ARCELORMITTAL-NY REGISTERED	36,553	0.2	12.3	7.8		2.1	0.8	0.6	1.7	46.4	-11.8	1.5	-3.3	-34.1	-11.0	16.9	33.9	BBB	4.3	
	-32.6	7.6	28.3 HKD	1088	CH	CHINA SHENHUA ENERGY CO - H	50,562	19.9	13.0	11.6	1.0	1.9	2.9	4.1	1.4	35.6	-16.9	0.4	-6.8	-25.5	5.2	30.0	31.6		4.6	
	-20.5	38.1	2397.0 GBp	AAL	GB	ANGLO AMERICAN PLC	37,723	10.5	8.9	6.7	1.3	0.0	1.9	2.1	1.5	40.6	-2.6	-0.6	-10.6	-11.6	33.2			49.1	BBB	4.4
	-30.9	49.3	929.3 GBp	XTA	SZ	XSTRATA PLC	32,606	2.4	7.3	5.8	0.5	0.7	1.2	1.7	1.9	52.6	-13.4	-0.7	-10.1	-17.1	39.5	115.9	40.8	BBB	4.2	
	-14.1	77.6	4964.6 RUB	GMKN	RU	MMC NORILSK NICKEL-CLS	24,142	21.3	7.4	7.0	0.5	8.5	2.1	2.8	1.1		28.0	4.4	-1.5	19.4	89.5	10.3	17.4	BBB-	4.3	
	-30.0	27.3	63.4 USD	FCX	US	FREEPORT-MCMORAN COPPER	21,306	60.8	8.4	7.1	0.7	1.9	3.8	1.6	1.5	46.2	-4.9	0.4	-5.4	-21.0	24.5	6.8	101.4	BBB-	4.2	
	-23.1	13.0	487000.0 KRW	00549	SK	POSCO	27,553	10.8	7.9	7.6		1.3	1.2	1.4	1.2	31.9	27.6	-2.0	4.1	-21.2	10.2	16.6	18.4	A	5.0	
	-12.1	25.2	44.4 CAD	ABX	CA	BARRICK GOLD CORP	32,838	-28.2	14.2	13.6	0.8	0.9	2.6	4.5	0.6	36.4	-8.0	0.0	0.9	7.2	17.9			41.7	A-	4.4
	-43.6	52.1	24.3 USD	EVRAZ	LX	EVRAZ GROUP SA - GDR REG S	8,276	-16.7	19.2	8.1		0.0	1.0	1.1	2.3	58.1	-9.2	3.9	-6.0	-13.9	46.3			58.2	B	4.2
	-24.3	5.7	299.0 JPY	5401	JN	NIPPON STEEL CORP	18,038	-0.7	10.4	8.4		0.0	1.0	0.5	1.2	28.9	2.6	-0.7	-3.9	-20.3	-8.3	23.6	54.1	A-	3.9	
	-25.6	25.8	23.7 BRL	GGBR	BZ	GERDAU SA-PREF	13,579	5.8	11.8	7.6		0.0	1.8	1.3	1.3	36.3	-9.1	-1.4	-7.3	-18.6	18.5	9.6	71.1	BBB-	4.0	
	-22.4	25.8	21.9 EUR	TKA	GE	THYSSENKRUPP AG	11,283	-19.6	26.8	10.8	1.1	1.4	1.2	0.3	1.2	30.8	-17.5	2.5	0.7	-16.9	21.3			90.3	BB+	4.0
	-38.0	12.4	10.9 USD	AA	US	ALCOA INC	8,651	-9.6	23.0	10.0	1	1.1	0.9	0.5	1.7	45.2	11.7	1.8	-5.9	-32.3	7.6	15.5	72.9	BBB-	3.7	
	-38.8	17.4	10.0 HKD	1898	CH	CHINA COAL ENERGY CO-H	12,952	12.8	11.8	9.9	1.0	1.5	1.8	2.2	1.6	46.8	-21.4	1.2	-7.9	-29.5	13.2	61.1	17.6		3.8	
	-3.0	59.6	61.5 USD	NEM	US	NEWMONT MINING CORP	23,478	14.4	16.0	15.0	0.7	0.7	2.6	3.6	0.8	35.8	-25.5	1.9	9.2	30.0	52.0	16.4	43.5	BBB+	4.0	
	-43.2	6.9	6 HKD	2600	CH	ALUMINUM CORP OF CHINA LTD-H	12,189	-8.8	19.7	13.5		0.0	1.4	1.0	1.5	43.6	-14.8	1.5	-3.8	-29.2	-16.6			75.0		3.0
	-18.1	40.4	42.7 USD	BTU	US	PEABODY ENERGY CORP	8,916	13.1	13.9	9.2	1.0	0.7	2.9	1.9	1.5	47.2	-36.9	0.0	2.2	-5.6	35.0	18.9	73.0	BB+	4.7	
	-18.5	11.1	26.9 USD	ADM	US	ARCHER-DANIELS-MIDLAND CO	13,435	12.7	9.4	9.3	0.9	2.2	1.2	0.3	0.9	24.2	-33.8	0.7	0.7	-14.1	-3.7	30.9	57.8	A	4.5	
	-23.4	5.9	39.1 USD	NUE	US	NUCOR CORP	9,582	-3.8	29.1	11.1	0.7	3.7	1.7	1.0	1.2	31.0	-25.6	0.1	-8.2	-16.1	-10.3	17.1	41.7	A	3.6	
	-39.7	28.6	42.8 USD	X	US	UNITED STATES STEEL CORP	4,761	-29.3	21.2	7.2	0.4	0.5	1.4	0.5	1.7	55.4	-6.1	4.1	-6.9	-22.4	22.1			71.5	BB	4.0
	-37.2	18.9	36.4 USD	CNX	US	CONSOL ENERGY INC	6,383	33.2	12.5	8.7	0.9	1.1	2.2	1.5	1.6	51.1	-26.2	-0.2	-9.5	-26.9	14.5			23.7	BB	4.3
	-28.9	15.1	24.9 CAD	CCO	CA	CAMECO CORP	7,339	26.3	21.7	18.8	1.0	1.1	2.0	3.7	1.2	27.9	15.3	5.6	2.0	-26.6	-11.6	38.6	19.7	BBB+	3.7	
	-33.6	2.2	16.7 CAD	K	CA	KINROSS GOLD CORP	8,825	6.0	24.3	20.3	0.5	0.6	2.0	4.4	0.6	36.7	-5.1	1.3	-7.5	-13.6	-23.7	39.0	9.3	NR	3.7	
	-27.1	19.0	54.0 USD	BG	US	BUNGE LTD	6,047	4.1	10.2	9.3	0.9	1.7	0.9	0.2	1.2	32.9	3.3	1.5	-0.7	-15.4	-15.0			45.6	BBB-	3.0
	-32.3	58.1	15.2 HKD	1171	CH	YANZHOU COAL MINING CO-H	8,581	14.7	8.9	7.7	1.0	1.7	2.2	3.2	1.6	48.4	-7.9	0.0	-12.7	-11.7	54.5	17.0	71.7		4.6	
	-9.6	17.7	31350.0 ZAr	ANG	SA	ANGLOGOLD ASHANTI LTD	11,688	-12.4	19.2	13.5	0.0	0.4	5.1	3.5	0.8	29.2	-7.2	2.2	-4.7	2.4	4.5			22.6	BBB-	2.7
	-33.6	6.0	49.4 EUR	SZG	GE	SALZGITTER AG	2,966	-9.4	36.1	10.2		0.5	0.7	0.4	1.3	29.9	-45.5	1.3	-5.0	-27.9	-24.7	16.6	7.9		3.1	
	-19.3	52.3	23.6 USD	IP	US	INTERNATIONAL PAPER CO	8,007	13.0	12.9	9.3	1.6	2.1	1.8	0.4	1.5	43.6	-21.5	2.0	-9.9	-11.8	47.3	3.0	144.9	BBB	4.3	
	-9.3	82.7	10.9 EUR	UPM1	FI	UPM-KYMMENE OYJ	5,662	2.7	20.7	13.1	1.0	4.1	0.9	0.7	1.2	34.5	-21.0	2.3	-7.6	30.9	69.6			63.2	BB	4.1
	-13.1	21.8	10122.0 ZAr	GFI	SA	GOLD FIELDS LTD	7,335	3.8	18.8	11.1	0.1	1.3	1.6	2.3	1.0	29.9	-23.2	3.8	-2.4	3.3	3.6	72.7	15.8	BBB-	3.5	
	-11.5	77.5	6.2 EUR	STORA	FI	STORA ENSO OYJ-R SHS	4,876	-16.4	13.0	10.6	2.7	0.6	0.7	0.5	1.4	36.7	-21.9	2.6	-10.5	29.9	68.5			56.6	BB	4.0
	-24.4	23.8	13.5 EUR	OUTO	FI	OUTOKUMPU OYJ	2,474	-12.8	24.9	9.2	1.7	2.6	1.0		1.4	39.8	-19.5	3.4	-0.7	2.0	2.9			40.7		3.9
	-16.6	88.3	48.6 USD	ATI	US	ALLEGHENY TECHNOLOGIES INC	3,718	1.6	30.5	15.5	0.8	1.5	2.4	1.5	1.5	50.5	-19.6	1.6	-11.6	8.5	45.0			51.6	BBB-	3.5
	-9.0	19.6	8095.0 ZAr	HAR	SA	HARMONY GOLD MINING CO LTD	3,563	10.8	77.9	15.8	0.2	0.6	1.2	3.0	0.7	32.7	-18.4	1.3	6.9	6.8	7.6			0.4		3.5
	-27.2	9.9	1.5 AUD	AWC	AU	ALUMINA LTD	2,499	-0.9	25.0	13.8	1.0	1.3	1.1		1.6	40.5	20.1	-1.0	-5.7	-18.5	4.9	25.3	19.8	BBB-	4.1	

	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E NEXT year	Est P/E PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommendation Consens. (5=buy-1=sell)
Building & Real Estate	-14.5	15.2	111.1 HKD	16	HK	SUN HUNG KAI PROPERTIES	28,549	4.7	17.4	16.9	1.3	2.3	1.2	8.8	1.1	27.5	-17.6	3.7	3.2	-4.5	11.7		17.7 A		4.4
	-15.2	7.9	91.8 HKD	1	HK	CHEUNG KONG HOLDINGS LTD	21,249	8.5	12.1	10.7	1.8	2.9	0.9	12.0	1.0	21.2	-27.6	0.9	2.3	-8.5	4.1		10.4 A-		4.5
	-19.4	14.3	36.3 EUR	DG	FR	VINCI SA	19,931	17.5	11.6	10.8	2.6	4.5	1.9	0.5	1.0	31.3	-31.8	2.9	-7.2	-8.1	11.4	6.0	185.7 BBB+		4.7
	-37.4	5.7	41.7 EUR	LG	FR	LAFARGE SA	11,944	5.3	11.4	8.7	0.4	4.8	0.8	0.7	1.3	35.4	-19.7	0.7	-17.8	-27.9	-9.1	8.0	91.6 BBB-		3.5
	-20.2	21.5	32.4 EUR	EN	FR	BOUYGUES SA	11,509	16.4	9.3	8.5		4.9	1.3	0.4	1.1	34.4	-37.4	1.3	-10.8	-11.1	17.3	8.4	75.4 A-		4.1
	-19.9	40.9	32.6 EUR	SGO	FR	COMPAGNIE DE SAINT-GOBAIN	17,280	1.3	13.4	9.8	0.2	3.1	1.0	0.4	1.3	39.0	-23.1	2.2	-4.1	-14.5	36.3	8.4	55.6 BBB		4.4
	-17.2	35.5	70.4 CHF	HOLN	SZ	HOLCIM LTD-REG	17,103	8.6	14.6	11.2	0.7	2.1	1.2	1.0	1.1	29.1	2.5	0.8	-9.5	-12.6	30.3	15.1	72.8 BBB		3.6
	-31.4	20.2	12.7 MXN	CEME	MX	CEMEX SAB-CPO	7,719	0.7	48.7	16.9		0.0	0.6	0.7	1.7	40.2	-31.2	3.1	-10.7	-15.5	14.5	6.8	96.1 B		3.6
	-25.4	45.6	39.0 EUR	HEI	GE	HEIDELBERGCEMENT AG	7,306	0.5	11.4	8.1	0.1	0.3	0.7	0.5	1.0	41.3	-31.6	1.6	-14.0	-19.2	40.4	15.1	75.8 BB-		4.5
	-16.4	13.4	32.4 EUR	ACS	SP	ACS ACTIVIDADES CONS Y SERV	10,201	50.7	11.0	10.7	3.6	5.1	2.4	0.7	0.7	26.4	-35.3	-0.2	2.2	-6.9	-9.6		273.6		3.2
	-22.9	12.5	46.7 HKD	12	HK	HENDERSON LAND DEVELOPMENT	10,111	4.5	18.2	16.0	1.1	2.1	0.8	11.9	1.1	35.0	-35.9	1.4	-2.3	-20.0	8.6		28.2 NR		4.2
	-22.0	29.8	580.0 Gbp	LAND	GB	LAND SECURITIES GROUP PLC	5,276	20.7	17.0	16.0	3.5	4.8	0.8	5.3	1.1	27.9	-34.2	-1.3	-7.9	-15.3	25.3		56.4		3.5
	-28.8	39.1	6.4 EUR	FER	SP	FERROVIAL SA	4,672	-3.9	34.4	29.5		7.6	1.4	0.3	1.1	46.3	-0.4	12.2	11.0	-22.6	35.4		782.3		4.5
	-71.1	8.6	4.0 EUR	SYV	SP	SACYR VALLEHERMOSO SA	1,229	19.6	20.1	13.5		0.0	0.4	0.3	0.8	51.3	39.2	2.5	-12.2	-49.6	-61.4		352.7		3.2
	-15.2	19.3	451.3 Gbp	BLND	GB	BRITISH LAND CO PLC	4,705	30.7	16.1	15.2	6.3	5.8	0.9	9.5	0.9	29.0	-0.3	-1.2	-3.0	-6.0	17.8		39.0		4.1
	-25.5	41.1	48.9 EUR	HOT	GE	HOCHTIEF AG	3,420	9.4	14.9	13.1	1.7	3.1	1.4	0.2	1.2	35.0	-13.8	3.0	-8.3	-8.8	37.0	15.2	92.7		4.3
	-79.8	4.1	7.2 EUR	MVC	SP	METROVACESA SA	500	-68.2	359.0			0.0	1.2	0.9	0.5	62.6	60.4	-11.9	-7.8	-52.7	-51.0		236.5		1.0
	-26.3	8.1	62.5 EUR	CMA	FR	CIMENTS FRANCAIS	2,273	7.7	9.8	7.5		4.8	0.7	0.5	1.0	33.4	-25.1	2.3	-6.5	-15.5	0.5	7.2	55.4 BBB-		3.8
-23.7	17.4	3.7 EUR	ATRS	JE	ATRIUM EUROPEAN REAL ESTATE	1,370	-20.3	29.0	14.7	9.8	2.4	0.6	5.1	1.0	37.5	-16.5	2.7	2.7	-21.8	10.1		30.8 BB-		4.5	
-27.4	74.7	2.4 EUR	IIA	AS	IMMOFINANZ AG	2,518	-60.3	10.4	6.6		0.0	0.5	5.9	0.9	58.5	-26.6	3.2	-2.0	-3.6	60.7		208.5		2.7	
-9.7	110.3	33.0 EUR	BOKA	NE	BOSKALIS WESTMINSTER	3,334	21.1	15.0	13.6		3.6	2.5	1.3	1.1	37.5	-23.7	0.4	-6.2	22.1	99.4		4.4		3.9	
-44.1	8.9	6.3 EUR	IT	IT	ITALCEMENTI SPA	1,495	2.1	15.1	9.9	0.5	1.9	0.5	0.4	0.8	33.4	-24.9	0.2	-9.0	-34.0	-22.2	6.3	78.5 BBB-		3.3	
-34.3	32.9	17.5 EUR	TITK	GR	TITAN CEMENT CO. S.A.	1,422	8.7	10.8	9.6		1.0	1.0	1.1	0.8	51.6	-22.7	5.4	18.1	-13.9	-4.4	6.6	50.1 BB+		3.2	
Engineering & Machinery	-16.3	21.8	19.6 CHF	ABBN	SZ	ABB LTD-REG	33,673	23.3	17.6	14.2		0.0	3.1	1.4	1.2	29.2	-16.7	0.5	-3.8	1.1	18.9	13.8	15.8 A		4.1
	-8.9	104.8	66.4 USD	CAT	US	CATERPILLAR INC	32,378	12.1	20.5	14.1	0.7	2.7	4.7	1.3	1.3	36.2	-24.7	5.0	4.6	16.4	96.1	10.4	250.0 A		3.8
	-30.4	6.8	38.4 EUR	ALO	FR	ALSTOM	11,308	35.1	10.2	10.1		3.2	2.8	0.6	1.0	30.7	-35.4	-1.4	-5.4	-21.8	-10.8		58.0 BBB+		4.0
	-6.5	59.2	59.6 USD	DE	US	DEERE & CO	19,655	15.4	14.2	12.2	1.4	2.0	5.7	1.1	1.3	34.7	-18.7	4.0	0.1	10.1	54.0	10.7	360.9 A		4.4
	-15.9	28.5	1766.0 JPY	6301	JN	KOMATSU LTD	15,632	4.1	18.8	14.2		1.6	2.1	1.2	1.3	32.3	25.0	4.4	6.3	-8.7	27.9	21.1	43 A		4.4
	-4.0	51.7	88.7 EUR	LIN	GE	LINDE AG	14,985	7.1	16.2	14.2	0.8	2.0	1.6	1.3	0.8	22.4	-20.9	3.4	2.0	5.4	48.6	19.0	75.6 A-		3.6
	-4.1	57.1	120.2 SEK	ATCO	SW	ATLAS COPCO AB-A SHS	15,233	25.4	17.4	14.5	0.8	2.5	5.6	2.3	1.2	30.3	-26.7	4.1	-2.7	14.2	55.1	11.1	82.4 A-		3.8
	-3.0	65.5	73.6 EUR	MAN	GE	MAN SE	10,634	-5.2	22.9	15.0	0.7	0.3	2.0	0.9	1.1	31.7	-12.9	1.9	8.7	35.1	59.4	6.2	43.9 BBB+		3.8
	-1.3	36.8	1873.9 INR	LT	IN	LARSEN & TOUBRO LTD	18,836	30.5	27.7	22.1	1.1	0.7	7.9	2.6	1.2	25.0	-3.0	3.0	8.7	11.7	31.0		80.9		4.3
	-14.1	33.3	8.8 SGD	KEP	SI	KEPPEL CORP LTD	7,966	30.7	12.3	12.8		4.3	2.2	1.2	1.2	25.6	-13.4	2.3	6.4	9.8	29.1		15.3		4.2
	-56.4	7.7	7.2 EUR	GAM	SP	GAMESA CORP TECNOLOGICA SA	1,743	7.5	16.3	10.6	1.0	2.3	1.1	0.6	1.2	42.1	30.5	-1.4	-10.4	-38.3	-45.1	72.8	25.3		4.2
	-14.5	68.2	34.7 USD	IR	IR	INGERSOLL-RAND PLC	8,687	6.6	15.3	12.1	1.0	0.8	1.6	0.9	1.4	32.4	-27.4	1.4	-12.4	-2.8	62.9	7.8	45 BBB+		4.2
	-19.8	36.5	44.5 USD	DOV	US	DOVER CORP	6,454	9.1	15.1	12.7	1.1	2.3	2.1	1.4	1.2	31.1	-28.4	2.1	-5.2	6.9	33.8	13.5	44.7 A		4.2
	-23.1	22.5	11.7 EUR	ZOT	SP	ZARDOYA OTIS SA	4,081	87.2	20.5	19.9		3.9	17.5	4.9	0.7	26.5	-4.3	4.8	11.8	-9.9	-19.1	26.4	0.0		2.5
-21.2	46.2	41.2 EUR	FUR	NE	FUGRO NV-CVA	3,308	24.9	13.4	11.7	1.9	3.6	2.7	1.5	1.2	31.7	-17.1	2.3	-3.0	2.4	43.0	38.2	37.2		4.1	
-14.5	44.9	507.0 JPY	6479	JN	MINEBEA CO LTD	1,794	6.3	14.6	11.8		1.4	1.8	0.9	1.3	35.1	9.4	2.4	-2.5	1.0	42.0	11.1	55.3 NR		4.3	

	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommen dation Consens. (5=buy-1=sell)
Hotels & Cruises	-25.7	28.4	32.8 USD	CCL	US	CARNIVAL CORP	21,485	8.7	14.0	11.8	0.8	1.2	1.2	1.9	1.2	35.8	-33.0	4.0	-12.3	3.6	20.5	278.2	41.3	BBB+	4.2
	-17.7	41.3	24.1 EUR	AC	FR	ACCOR SA	5,481	-9.0	33.5	23.6	3.8	4.4	1.8	0.8	1.0	31.3	-27.5	1.7	-12.9	-3.2	32.2	82.6	BBB-	3.8	
	-16.9	62.7	31.7 USD	MAR	US	MARRIOTT INTERNATIONAL-CL A	8,898	-27.4	30.0	23.8	2.1	0.5	10.7	1.0	1.3	33.5	-8.0	3.3	-9.8	16.3	46.5	15.8	195.6	BBB-	3.8
	-37.6	71.2	10.4 USD	MGM	US	MGM RESORTS INTERNATIONAL	3,562	-32.9	0.0	1.2	0.7	0.0	1.2	0.7	2.4	65.1	-19.1	5.8	-17.3	13.9	60.8	16.0	335.3	CCC+	3.3
	-17.9	134.2	46.5 USD	HOT	US	STARWOOD HOTELS & RESORTS	6,846	4.2	48.7	34.0	2.1	0.4	4.8	1.7	1.7	42.0	-8.4	5.8	-6.3	27.2	113.9	18.3	162.0	BB	4.0
	-10.8	30.8	14.5 HKD	69	HK	SHANGRI-LA ASIA LTD	4,198	6.2	27.5	20.6	0.3	0.8	1.3	4.4	0.8	21.4	-12.6	-1.1	4.3	-0.4	22.4		53.5		4.7
	-33.4	95.1	25.4 USD	RCL	US	ROYAL CARIBBEAN CRUISES LTD	4,241	2.3	12.6	9.6	0.6	0.0	0.7	0.9	1.7	50.7	-33.4	3.2	-17.3	0.5	84.2		102.2	BB-	4.1
	-8.8	87.7	1134.0 GBp	IHG	GB	INTERCONTINENTAL HOTELS GROU	3,908		20.1	17.5	3.6	2.3	27.8	3.2	1.0	30.7	-29.9	1.8	-7.4	27.0	79.7	12.1	681.9	BBB-	3.2
	-49.3	14.4	2.7 EUR	NHH	SP	NH HOTELES SA	657	-8.7		68.3		0.0	0.4	0.5	1.0	55.6	-28.6	1.7	-3.8	-28.4	6.2		79.8		3.2
	-24.1	50.7	5.8 EUR	SOL	SP	SOL MELIA SA	1,063	4.1	42.9	19.9	1.0	0.6	1.1	1.0	1.2	46.2	-50.0	-0.9	1.1	-2.5	47.6	194.6	92.9	NR	4.1
-18.1	25.2	32.5 USD	CHH	US	CHOICE HOTELS INTL INC	1,506		19.1	17.7	1.9	2.3	3.5	1.1	24.6	-19.8	4.8	-7.1	2.8	20.0		21.9		BBB	3.5	
-19.8	44.5	13.6 EUR	CU	FR	CLUB MEDITERRANEE SA	411	-13.4		19.5		0.0	0.8	0.2	1.0	40.4	-34.9	-1.6	-0.1	5.8	40.2		60.8		4.4	
Gambling	-30.5	6.5	16.2 USD	IGT	US	INTL GAME TECHNOLOGY	3,751	15.9	18.3	15.3	0.9	1.5	4.2	2.3	1.5	38.0	-17.1	1.6	-17.3	-13.7	-1.0	14.4	224.3	BBB	4.1
	-41.3	12.5	11.2 EUR	OPAP	GR	OPAP SA	3,570	91.6	7.0	7.7		14.1	4.4	1	0.6	48.6	-4.3	2.1	-12.6	-27.1	-31.6	11.2	0.0		3.9
	-10.8	158.6	83.9 USD	WYNN	US	WYNN RESORTS LTD	8,029	0.9	59.2	41.5	2.3	1.2	3.4	3.2	1.9	48.3	-9.5	6.3	-1.2	44.0	146.1	41.3	117.5	BB	3.5
	-12.8	4.5	6.6 AUD	TAH	AU	TABCORP HOLDINGS LTD	2,743	17.3	8.2	8.2		9.1	1.2	0.9	0.6	18.8	-30.8	1.5	-1.1	-5.6	-6.7	11.3	62.3	BBB+	3.4
	-34.8	13.2	11.3 EUR	LTO	IT	LOTTOMATICA SPA	1,949	4.0	14.2	12.7		6.5	1.0	0.8	0.6	28.9	27.4	3.9	-3.7	-19.2	-19.8		150.4	BBB-	3.9
	-54.3	18.4	3.9 USD	MPXL	HK	MELCO CROWN ENTERTAINME-ADR	1,595	-12.6				0.0	0.8	1.2	1.4	69.0	-20.1	-0.5	-10.0	14.9	-20.4		69.9		3.8
	-19.4	22.6	140.5 GBp	LAD	GB	LADBROKES PLC	1,520		9.7	8.9		0.0		1.1	0.9	31.0	1.8	6.1	0.1	2.2	-7.9	10.1		BB	3.4
	-37.9	30.2	3.2 EUR	INLOT	GR	INTRALOT S.A.-INTEGRATED LOT	513	18.6	7.7	7.1	1.1	8.4	1.8	0.6	0.9	49.1	10.1	12.9	20.5	-21.2	-20.8		177.6		4.1
	-44.9	17.6	10.6 USD	SGMS	US	SCIENTIFIC GAMES CORP-A	777	-6.6	23.4	20.7	1.0	0.0	1.7	1.1	1.4	43.2	-23.7	6.2	-0.4	-26.9	-33.2	9.8	216.6	BB	3.3
	-16.1	13.8	182.7 GBp	WMH	GB	WILLIAM HILL PLC	1,529	11.2	9.5	8.7	5.0	4.1	1.7	1.2	0.8	27.5	-2.1	4.0	-0.7	-1.6	-8.0	8.0	39.5	BB+	4.4
-29.1	6.0	33.7 USD	BYI	US	BALLY TECHNOLOGIES INC	1,443	33.3	15.5	13.3	0.6	0.0	3.5	2.3	1.7	37.2	-55.9	1.9	-17.6	-18.5	3.8	16.2	39.8	BB+	4.1	
-30.1	15.5	237.6 GBp	PRTY	GI	PARTYGAMING PLC	1,159	-9.9	12.7	11.4	0.5	0.0	5.8	3.3	0.9	39.7	-52.2	0.6	-11.7	-8.6	-3.0	17.0	21.6		4.5	
-31.0	30.6	34.0 EUR	BWIN	AS	BWIN INTERACTIVE ENTERTAINME	1,223	23.1	14.8	11.5		1.8	4.2	3.1	0.8	40.0	50.5	-3.9	-10.9	-18.5	3.0		0.0		4.6	
Media & Advertising	-9.6	46.9	34.3 USD	DIS	US	WALT DISNEY CO/THE	52,227	10.0	16.9	14.6	1.4	1.0	1.8	1.8	1.1	25.8	-24.0	3.0	-1.9	6.5	42.6	18.2	34.1	A	4.0
	-10.3	31.5	30.6 USD	TWX	US	TIME WARNER INC	27,050	6.5	13.8	12.1	0.9	2.8	1.1	1.3	1.1	26.0	-27.4	3.2	-7.5	4.8	27.5	16.7	46.0	BBB	4.3
	-17.5	10.0	17.8 EUR	VIV	FR	VIVENDI	21,876	3.7	8.3	8.1	2.0	7.9	0.9	0.8	0.8	29.2	-23.2	3.6	-0.3	-14.4	2.0	4.9	38.0	BBB	4.3
	-16.6	32.1	16.8 AUD	NWS	US	NEWS CORP-CDI CLASS B	27,855	-13.0	15.4	13.4	0.7	0.9			1.0	25.3	-7.1	4.5	-5.9	-6.0	31.2		52.6	BBB+	4.6
	-9.1	58.8	33.7 USD	VIA/B	US	VIACOM INC-CLASS B	16,066	20.6	11.9	10.9	1.1	1.8	2.3		1.2	28.0	-40.8	2.0	-3.8	13.4	52.7		76.4	BBB	4.4
	-4.2	30.0	525.0 GBp	REL	GB	REED ELSEVIER PLC	7,607	27.5	12.5	11.5	3.4	3.9	6.9		0.8	20.4	-36.4	1.6	4.7	2.6	13.8		0.0	BBB+	4.0
	-17.4	29.6	30.5 USD	MHP	US	MCGRW-HILL COMPANIES INC	7,478	46.7	11.6	10.4	1.1	3.1	5.1	1.6	1.3	28.8	-36.9	3.3	0.6	-9.0	-4.9	8.7	64.8		3.8
	-11.6	64.3	657.5 GBp	WPP	GB	WPP PLC	9,859	7.5	12.2	10.9	1.4	2.4	1.4	0.9	1.0	27.5	-35.2	1.6	-6.5	7.9	58.8	12.4	60.9	BBB	4.3
	-12.0	56.1	941.0 GBp	PSON	GB	PEARSON PLC	9,116	9.4	13.5	12.8	1.5	3.8	1.7	1.3	0.7	22.0	2.9	3.7	-0.2	5.6	53.6	9.1	44.5	BBB+	3.4
	-25.2	17.9	26.7 EUR	MMB	FR	LAGARDERE S.C.A.	3,499	3.3	10.4	8.9	1.4	4.9	0.9	0.4	1.0	32.4	-2.3	3.9	-5.4	-6.1	15.6	11.6	54.9		3.1
	-14.8	29.3	2323.0 JPY	4324	JN	DENTSU INC	5,727	6.7	20.6	18.8	5.1	1.2	1.2	0.3	1.1	29.9	9.4	-0.4	-4.0	8.8	26.0	8.5	20.6	NR	3.8
	-4.4	66.0	34.2 EUR	PUB	FR	PUBLICIS GROUPE	6,492	15.7	15.3	13.4	1.8	1.8	2.3	1.5	0.9	23.4	2.8	5.3	-1.4	19.8	63.9	10.1	63.9	BBB+	4.2
	-13.0	81.4	20 EUR	DEC	FR	JC DECAUX SA	4,371	1.2	31.2	22.4	0.4	0.0	2.2	2.3	0.9	32.8	21.8	0.1	-9.3	15.9	78.2	25.7	26.3	BBB	3.4
-14.2	32.7	8.8 EUR	PAJ	FR	PAGESJAUNES GROUPE	2,460		9.6	9.2	7.1	7.4	2.1		0.8	28.4	-23.1	1.4	-13.9	12.3	30.2	8.5			3.6	
-30.3	17.2	31.2 USD	DWA	US	DREAMWORKS ANIMATION SKG-A	2,116	13.9	17.6	14.0	1.0	0.0	2.3	4.3	0.9	36.5	-52.4	6.6	6.9	-21.9	13.3	65.7	0.0		3.4	
-21.6	32.1	107.7 GBp	AGS	GB	AEGIS GROUP PLC	1,500	13.0	11.0	10.2	1.1	2.3	2.6	0.9	0.9	26.9	-6.5	1.2	-3.9	-9.8	26.7	11.4	126.3		3.9	

	Hi-Lo		Price	Description			Valuation						Risk		Volumes	Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommen dation Consens. (5=buy-1=sell)
TV & Cable TV	-7.0	41.2	19.1 USD	CMCS	US	COMCAST CORP-CLASS A	41,363	8.8	15.3	13.4	0.9	2.0	1.3	1.5	1.1	29.7	5.2	7.2	2.6	13.5	35.7	9.3	65.4	BBB+	4.1
	-10.3	94.8	60.1 EUR	RTL	LX	RTL GROUP	9,304	4.0	16.3	15.0	0.9	4.9	1.9	1.7	0.9	44.4	13.8	-3.0	-1.1	29.3	84.3	11.8	1.7	BBB	3.6
	-4.5	42.9	699.0 GBp	BSY	GB	BRITISH SKY BROADCASTING GRO	14,624		23.0	18.2	0.7	2.6	98.8	2.2	0.9	28.9	-19.9	0.6	-0.1	24.4	41.8	15.0		BBB+	3.6
	-20.2	42.7	19.3 USD	DISH	US	DISH NETWORK CORP-A	6,703		9.9	8.8	2.9	0.0		0.7	1.3	33.8	-22.7	2.6	-11.4	-7.2	35.7	10.2		BB-	4.1
	-15.8	7.2	48.0 MXN	TLEVI	MX	GRUPO TELEVISIVA SA-SER CPO	8,616	15.0	16.5	14.7		5.6	3.3		0.9	22.6	-20.0	0.4	0.6	-11.5	-2.3		113.1	BBB+	4.7
	-27.8	23.7	4.8 EUR	MS	IT	MEDIASET SPA	5,682	11.3	14.1	11.9	0.9	4.6	2.2	1.4	0.8	33.1	10.3	2.9	-5.8	-16.1	20.6		35.5		3.7
	-6.7	74.5	25.9 USD	CVC	US	CABLEVISION SYSTEMS-NY GRP-A	6,167		17.3	13.9	2.8	1.9		1.0	1.4	32.2	-19.7	3.3	3.1	21.7	68.1	8.1		BB	4.3
	-20.0	55.5	11.8 EUR	TFI	FR	TELEVISION FRANCAISE (T.F.1)	2,508	8.3	26.1	15	0.6	3.7	1.8	1.0	1.0	38.5	-19.0	3.8	-5.8	-8.8	49.9	20.4	0.0	BBB	3.0
	-27.7	54.9	51.9 GBp	ITV	GB	ITV PLC	2,409	20.9	14.0	10.2	0.4	0.0	5.9	1.1	1.2	39.2	9.8	2.2	-11.6	-0.9	50.4	8.9	414.8	B+	3.3
-6.3	57.9	17.5 EUR	MMT	FR	M6-METROPOLE TELEVISION	2,261	17.2	16.1	14.7	1.8	4.9	2.8	1.6	0.9	27.9	-11.8	4.7	-1.4	5.4	56.4	10.0	0.3		3.5	
Alt-Energy	-21.1	21.0	2.8 EUR	IBR	SP	IBERDROLA RENOVABLES SA	11,760	3.3	25.8	22.8	1.3	0.7	1.0	5.5	0.9	27.8	-26.5	0.6	6.4	-16.1	-11.2		13.9		4.7
	-29.0	7.8	26.3 EUR	VER	AS	VERBUND AG	8,112	21.5	16.6	13.8	2.6	3.8	2.5	2.4	0.8	27.6	-53.8	0.1	-4.0	-10.6	-20.9		133.2	A-	2.7
	-25.0	33.8	132.1 USD	FSLR	US	FIRST SOLAR INC	8,752	30.7	18.6	17.0	0.9	0.0	4.0	5.0	1.4	53.8	-20.6	1.1	12.6	-2.4	-11.1	26.3	5.5		3.9
	-35.3	9.3	269.5 DKK	VWS	DE	VESTAS WIND SYSTEMS A/S	7,369	21.8	16.4	12.1	1.1	0.0	2.2		1.2	42.3	-45.1	0.7	-9.2	-15.0	-29.3		10.1		3.7
	-7.5	48.1	22.8 USD	MAT	US	MATTEL INC	6,449	22.8	12.6	11.7	1.4	3.3	3.2	1.5	1.0	26.7	4.6	4.2	2.2	13.9	39.8	10.4	27.7	BBB	4.3
	-56.4	7.7	7.2 EUR	GAM	SP	GAMESA CORP TECNOLOGICA SA	1,743	7.5	16.3	10.6	1.0	2.3	1.1	0.6	1.2	42.1	30.5	-1.4	-10.4	-38.3	-45.1	72.8	25.3		4.2
	-41.7	43.4	11.3 EUR	SWV	GE	SOLARWORLD AG	1,259	6.9	23.2	19.7		1.4	1.4	1.2	1.4	48.5	-16.9	0.1	13.3	-26.5	-28.6		86.7		3.1
	-60.4	27.5	5.9 EUR	QCE	GE	Q-CELLS SE	689	-105.2		39.4		0.0	1.0	0.8	1.5	54.2	-26.3	-1.0	-0.6	-48.5	-50.1		116.4		2.2
	-70.2	24.5	4.7 USD	ENER	US	ENERGY CONVERSION DEVICES	166	1.9				0.0	0.7	0.9	1.6	58.9	-8.6	0.9	-3.5	-55.7	-63.4		51.0		2.5
	-48.9	29.5	10.9 USD	STP	CH	SUNTECH POWER HOLDINGS-ADR	1,528	6.1	18.4	14.3	0.6	0.0	1.2	1.0	2.2	58.8	16.1	-0.2	6.5	-34.3	-28.6		41.0		3.2
	-42.4	19.7	7.9 EUR	NDX1	GE	NORDEX SE	529	7.3	18.2	11.7	0.3	0.0	1.5	0.5	1.3	37.6	-11.5	1.0	-1.3	-24.5	-28.3	41.6	22.6		3.4
	-51.9	19.9	6.0 USD	LDK	CH	LDK SOLAR CO LTD -ADR	608	-28.8	10.3	9.2	0.7	0.0	0.9	0.6	1.9	81.8	14.8	0.8	-0.8	-15.0	-35.4		101.3		3.0
-37.0	44.8	12.0 USD	YGE	CH	YINGLI GREEN ENERGY HOLD-ADR	1,386	-9.3	13.1	12.4	0.7	0.0	1.8	1.4	2.2	60.0	42.9	2.4	11.3	-23.9	8.6		12.9		4.0	
-13.0	87.9	6.1 USD	JASO	CH	JA SOLAR HOLDINGS CO LTD-ADR	789	-2.7	7.8	8.2	0.4	0.0	1.3	1.7	2.3	75.5	40.9	4.1	17.9	6.1	37.2		39.3		3.8	
Network Equipment	-33.1	49.1	0.8 EUR	CGY	GE	CONERGY AG	314	-51.0		30.4		0.0	2.9	0.5	1.4	63.2	6.6	5.3	1.9	19.7	27.4	4.5	76.6		1.8
	-30.1	88.8	21.8 USD	TSL	CH	TRINA SOLAR LTD-SPON ADR	1,317	17.6	10.2	9.6	0.4	0.0	1.5	1.2	1.9	71.2	18.8	4.0	14.3	-19.2	79.4		46.9		4.8
	-70.8	14.5	0.7 USD	ESLR	US	EVERGREEN SOLAR INC	115	-54.2				0.0	0.4	0.5	1.9	63.0	-11.2	1.7	-11.8	-53.0	-66.3		90.3		2.7
	-15.5	111.3	7.4 USD	SOL	CH	RENESOLA LTD-ADR	496	-16.3	6.8	7.3		0.0			2.1	74.7	6.3	-2.1	16.3	55.4	38.2		59.5		4.5
	-14.5	23.7	23.7 USD	CSCO	US	CISCO SYSTEMS INC	105,182	16.8	14.8	13.3	1.1	0.0	3.1	3.6	1.0	25.3	-15.2	5.1	1.6	-1.0	19.7	19.3	26.6	A+	4.6
	-16.7	24.3	17.6 USD	GLW	US	CORNING INC	21,302	13.9	8.3	8.8	0.8	1.1	1.7	4.6	1.1	32.5	-24.3	1.0	-6.2	-9.0	9.7	18.8	12.4	BBB+	4.3
	-16.8	20.2	27 USD	JNPR	US	JUNIPER NETWORKS INC	10,932	2.0	22.0	18.1	1.1	0.0	2.3	4.0	1.1	33.6	-16.2	5.2	4.8	0.3	6.2	28.5	0.0	NR	3.8
	-15.1	38.7	329500.0 JPY	9613	JN	NTT DATA CORP	8,191	6.2	19.8	17.5		1.8	1.6	0.8	1.1	32.8	7.1	-1.5	-10.5	14.0	12.8		36.7		3.9
	-18.3	40.2	44 USD	AXE	US	ANIXTER INTERNATIONAL INC	1,158	-2.8	13.9	11.0	0.7	0.0	1.5	0.3	1.2	29.7	-17.9	3.3	-4.1	-6.0	19.4	4.1	80.2	BB	3.8
	-22.3	28.8	394.0 JPY	5801	JN	FURUKAWA ELECTRIC CO LTD	2,468	6.3	15.2	12.8		1.4	1.7	0.3	1.4	35.9	-5.5	-0.5	-4.1	2.1	-5.7	38.9	125.5	NR	4.1
-24.9	97.0	10.5 USD	JDSU	US	JDS UNIPHASE CORP	1,828	-64.7	26.3	15.5	1.2	0.0	2.5	1.8	1.5	57.2	-30.0	3.5	-10.3	27.0	90.9	50.1	37.8		4.3	
	-31.5	36.4	13.4 USD	CIEN	US	CIENA CORP	966	-79.9		30.0	2.3	0.0	3.8	1.6	1.2	52.7	3.5	3.9	-8.7	23.2	32.8		175.1	B	3.5
	-29.9	7.8	385.0 JPY	5803	JN	FUJIKURA LTD	1,231	1.4	14.3	12.4		1.3	0.8	0.3	1.4	34.3	-22.4	1.1	-9.6	-20.3	-13.1	10.1	55.3	NR	3.0
			USD	COMS	US	3COM CORP		10.9				0.0				1.2						10.2	13.7	NR	4.0
	-23.3	12.4	18.2 USD	SCMR	US	SYCAMORE NETWORKS INC	402	-5.6				0.0	0.8	8.1	0.8	33.3	-9.3	5.3	4.2	-13.0	-19.2		0.2		2.5
			CHF	KUD	SZ	KUDELSKI SA-BR		10.9	0.0	0.0	0.0												88.5		3.9
	-25.1	44.9	2.8 USD	EXTR	US	EXTREME NETWORKS INC	199	1.5	23.7	14.0	1.6	0.0	1.8	0.8	1.3	52.1	-25.5	7.2	-0.7	-1.0	33.3	47.7	0.0	NR	3.0

	Hi-Lo		Price	Description		Valuation							Risk		Volumes	Performance				Financial Ratios			Rating			
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E	Est NEX T year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommen dation Consens. (5=buy-1=sell)
Internet	-22.2	15.6	489.5 USD	GOOG US	US	GOOGLE INC-CL A	121,108	20.3	17.7	15.5	0.8	0.0	4.1	6.2	1.0	25.6	24.6	7.2	-1.7	-21.1	11.7	20.3	0.0	A	4.7	
	-25.8	23.0	21 USD	EBAY US	US	EBAY INC	21,370	19.2	12.9	11.7	1.2	0.0	2.0	3.1	1.0	30.9	-8.4	5.8	-6.0	-10.5	18.1	17.2	0.0	A	3.9	
	-20.4	55.2	120.3 USD	AMZN US	US	AMAZON.COM INC	41,640	22.8	31.8	25	0.9	0.0	9.6	2.0	1.0	34.5	-7.7	3.5	-5.2	-10.6	42.3	25.4	2.1	A-	4.0	
	-20.1	11.1	15.3 USD	YHOO US	US	YAHOO! INC	16,433	5.0	21.0	18.1	1.3	0.0	1.7	3.3	1.1	28.8	-14.6	4.6	-2.4	-8.9	-2.7	32.4	0.7	NR	3.8	
	-13.0	33.4	33500.0 JPY	4689 JN	JN	YAHOO! JAPAN CORP	17,256	30.7	21.0	19.0	2.1	0.0	6.3	7.0	1.0	32.5	4.9	-7.8	-1.6	20.3	18.5	14.6	0.0	A	4.2	
	-0.3	53.7	2554.0 JPY	9984 JN	JN	SOFTBANK CORP	24,501	22.9	16.5	14.1		0.2	5.9	1.0	1.1	30.9	-0.8	7.8	7.8	17.7	53.2	5.6	415.0	BB+	3.8	
	-22.8	8.9	14.8 USD	SYMC US	US	SYMANTEC CORP	9,176	16.4	10.0	8.8	0.9	0.0	3	2.0	0.9	29.9	-23.9	2.0	-1.5	-17.3	-11.0	9.4	41.1	NR	4.2	
	-8.9	147.9	75.0 USD	BIDU CH	CH	BAIDU INC - SPON ADR	20,354	37.9	58.2	36.8	0.7	0.0	33.6	35.8	1.1	48.3	-4.2	3.5	-0.5	82.4	137.5		0.0		4.4	
	-3.4	57.5	28.8 USD	VRSN US	US	VERISIGN INC	4,079	48.2	21.5	18.1	1.6	0.0	9.0	5.2	0.9	28.2	32.0	2.8	-1.6	18.7	46.3	14.6	104.5		4.2	
	-12.0	18.5	65400.0 JPY	4755 JN	JN	RAKUTEN INC	7,594	30.3	22.4	18.6	3.4	0.0	4.2	2.9	0.6	30.9	0.5	-1.9	1.4	-7.5	14.3		77.1		4.0	
	-6.0	177.0	43.9 USD	AKAM US	US	AKAMAI TECHNOLOGIES INC	5,873	8.8	31.3	27.9	1.8	0.0	4.2	8.5	1.1	42.7	-20.6	2.2	-2.5	73.4	122.7	17.0	0.0	NR	3.5	
	-21.8	12.9	70.0 EUR	ILD FR	FR	ILIAD SA	3,823	25.8	15.5	14.1	1.4	0.5	5.0	2.0	0.8	22.3	28.4	3.2	3.8	-16.2	1.1	19.2	146.5		4.2	
	-30.7	4.5	31.7 USD	MFE US	US	MCAFEE INC	3,836	9.0	12.3	11.0	0.8	0.0	2.5	2.5	0.9	30.4	-11.3	0.3	-5.2	-22.0	-27.0	14.3	0.0		4.2	
	-9.2	42.9	33.1 USD	CHKP IS	IS	CHECK POINT SOFTWARE TECH	5,361	16.5	14.4	13.2	1.3	0.0	2.9	7.1	0.8	21.1	41.7	9.0	5.9	-2.4	38.5	12.2	0.0		4.2	
	-6.3	41.0	22.9 USD	IACI US	US	IAC/INTERACTIVECORP	1,974	-25.9	29.7	19.2	1.3	0.0	0.9	2.1	0.6	23.2	-3.7	2.4	-2.4	11.9	37.2		3.1	BB	4.1	
-21.5	91.9	214.9 USD	PCLN US	US	PRICELINE.COM INC	7,921	48.5	19.7	16.6	0.9	0.0	7.6	3.8	0.8	46.9	16.3	7.8	15.7	-1.6	86.1	21	2.7	BBu	4.4		
-20.4	32.2	38.2 USD	SINA CH	CH	SINA CORP	1,794	44.7	25.3	19.9	1.0	0.0	1.9	5.8	1.1	37.5	-14.0	6.3	1.5	-15.5	31.6		0.0		4.5		
-32.5	21.5	13.0 USD	MWW US	US	MONSTER WORLDWIDE INC	1,275	1.7		42.4	2.2	0.0	1.4	1.8	1.4	52.3	-16.4	9.7	-6.3	-25.2	13.4	80.3	4.0		3.4		
-11.2	7.0	8.3 USD	ELNK US	US	EARTHLINK INC	696	47.1	8.7	10.4		7.7	1.2	1.3	0.7	22.2	-27.9	3.2	-1.2	-0.1	0.4	5.2	0.0	NR	4.3		
Mobile Telecom	-15.5	13.0	78.0 HKD	941 HK	HK	CHINA MOBILE LTD	156,361	24.3	11.6	11.3	3.2	3.2	2.7	3.0	0.9	20.1	-11.7	-0.3	1.8	7.0	4.4		6.6	A+	4.0	
	-5.5	29.5	145.4 GBp	VOD GB	GB	VODAFONE GROUP PLC	91,549	9.8	9.3	9.1	1.0	5.7	0.9	1.7	0.8	21.5	-29.8	1.5	2.5	1.2	26.4	9.5	31.7	A-	4.3	
	-2.9	20.4	32 MXN	AMXL MX	MX	AMERICA MOVIL SAB DE C-SER L	78,218	47.9	12.8	11.5		0.5	5.6	2.6	1.0	21.5	-26.0	0.3	0.1	2.9	18.9		57.4	A-	4.0	
	-11.1	7.7	137300.0 JPY	9437 JN	JN	NTT DOCOMO INC	53,282	11.0	11.5	11.2		3.8	1.2	1.3	0.6	16.6	-2.3	-2.4	2.4	5.9	0.7	8.5	9.3	AA	4.0	
	-22.2	26.3	16 USD	VIP NE	NE	VIMPEL.COM LTD-SPON ADR	15,740		8.8	7.8	0.3	0.0					-16.4	-3.7	-8.4				56.8		4.9	
	-22.7	9.2	443500.0 JPY	9433 JN	JN	KDDI CORP	17,627	11.0	8.2	8.0		2.9	1.0	0.6	0.8	24.0	12.9	-0.1	6.7	-10.0	-11.8	6.2	43.2	NR	3.1	
	-19.0	24.3	10.1 HKD	762 CH	CH	CHINA UNICOM HONG KONG LTD	23,746	4.6	33.3	24.6		1.6	1.0	1.4	0.8	36.1	-4.4	-1.8	3.6	-1.9	-6.0		3.8		3.2	
	-18.1		230.1 RUB	MTSI RU	RU	MOBILE TELESYSTEMS JOJSC	11,701	23.8	11.1	6.9		6.4	4.0	1.5	1.0	28.9	0.8	-5.0	-2.9	3.8	43.1		143.7	BB	5.0	
	-17.4	0.6	158500.0 KRW	01767 SK	SK	SK TELECOM	8,305	11.7	9.0	8.5		5.9	1.0	1.0	0.4	21.1	17.3	-2.5	-5.1	-6.5	-9.9	11.1	37.1	A	4.5	
	-31.5	5.2	8 TRY	TCELL TU	TU	TURKCELL ILETISIM HIZMET AS	9,067	20.4	9.4	8.7	4.3	4.8	2.0	2.0	0.7	29.0	11.5	-1.8	-4.7	-23.1	-1.8		14.1	BB+	3.5	
-11.9	13.4	44.8 EUR	MOBB BE	BE	MOBISTAR SA	2,689	58.3	11.2	11.6		6.5	6.1	1.8	0.6	21.3	-9.6	1.3	7.0	-6.5	8.6	6.1	0.0		3.0		
Telecom Integrated	-13.3	5.7	24.9 USD	T US	US	AT&T INC	114,266	12.7	11.0	10.2	1.5	6.7	1.4	1.2	0.8	16.8	-27.5	1.3	-2.5	-11.2	3.9	8.9	63.5	A	4.1	
	-16.8	12.6	16.5 EUR	TEF SP	ES	TELEFONICA SA	75,397	39.9	9.4	9.0	7.8	6.4	3.6	1.3	0.8	29.0	-25.0	2.2	1.9	-15.4	2.2	8.3	219.0	A-	3.9	
	-16.0	8.2	26.8 USD	VZ US	US	VERIZON COMMUNICATIONS INC	58,813	8.8	11.9	11.3	3.2	7.1	1.9	0.7	0.8	17.9	-10.4	0.0	-1.5	-13.5	-2.3	5.7	132.3	A	3.8	
	-19.6	7.8	15 EUR	FTE FR	FR	FRANCE TELECOM SA	39,996	11.3	8.8	8.6	1.2	9.3	1.5	0.9	0.7	19.5	-30.1	0.5	-2.9	-13.4	-5.7	5.3	121.0	A-	3.5	
	-15.2	3.5	3705.0 JPY	9432 JN	JN	NIPPON TELEGRAPH & TELEPHONE	51,685	6.5	9.8	9.3		3.2	0.6	0.5	0.7	20.0	-11.4	-1.7	2.8	1.5	1.2	3.6	43.9	AA	4.1	
	-3.5	27.3	10.2 EUR	DTE GE	DE	DEUTSCHE TELEKOM AG-REG	44,595	0.9	13.7	13.4	2.4	7.6	1.2	0.7	0.8	21.6	-20.0	2.9	6.5	-0.6	25.0	4.8	115.0	BBB+	3.5	
	-11.1	14.6	3.3 AUD	TLS AU	AU	TELSTRA CORP LTD	28,030	33.3	10.6	10.4	5.9	8.5	3.3	1.6	0.5	22.6	-36.9	2.2	4.1	-3.8	-3.5	8.2	123.6	A	3.8	
	-18.5	5.1	48.6 HKD	13 HK	HK	HUTCHISON WHAMPOA LTD	20,717	5.2	15.0	11.4	0.4	3.6	0.7	1.0	0.9	23.7	-20.6	0.7	1.0	-9.0	-1.3	198.8	90.4	A-	4.8	
	-11.6	13.1	3.1 SGD	ST SI	SG	SINGAPORE TELECOMMUNICATIONS	28,016	17.8	12.2	11.4	1.8	4.6	2.1	2.9	0.9	20.2	17.5	1.3	4.4	0.0	-4.9	16.2	22.8	A+	3.4	
	-16.7	18.6	3.7 HKD	728 CH	CH	CHINA TELECOM CORP LTD-H	29,940	6.6	17.0	13.9	14.3	2.1	1.2	1.3	0.9	34.4	-15.5	-2.4	-3.9	14.2	-3.9	6.7	23.8		3.9	
	-23.8	9.8	1.0 EUR	TIT IT	IT	TELECOM ITALIA SPA	17,402	6.1	8.4	7.9	2.4	5.2	0.7	0.7	0.9	31.9	-21.9	2.2	-0.2	-11.5	-2.5	6.1	141.6	BBB	3.7	
	-1.3	32.5	53.7 SEK	TLSN SW	SE	TELIASONERA AB	25,594	14.2	11.6	11	2.0	4.2	1.8	2.2	0.8	22.6	-6.2	3.2	5.8	3.5	28.7		47.0	A-	3.6	
	-1.4	83.6	90.6 NOK	TEL NO	NO	TELENER ASA	18,858	11.0	13.3	11.9	1.3	2.8	1.9	1.6	0.8	31.1	8.2	4.7	7.9	11.7	77.5		43.4	A-	4.6	
	-6.9	36.5	140.6 GBp	BT/A GB	GB	BT GROUP PLC	13,015		8.3	7.8	1.0	4.9			0.5	0.9	32.5	1.1	3.4	0.6	4.1	33.4	7.0		BBB-	3.6
	-13.8	12.4	10.9 EUR	KPN NE	NE	KONINKLIJKE KPN NV	17,565	57.6	9.5	9.0	1.8	6.4	4.2	1.3	0.6	16.5	-10.0	2.5	2.5	-8.3	10.9		325.7	BBB+	4.1	
-13.7	64.7	4.6 USD	S US	US	SPRINT NEXTEL CORP	10,692	-12.8				0.0	0.8	0.4	1.4	63.2	4.5	3.9	-6.5	25.1	-1.1	3.8	112.2	BB-	3.4		
-23.9	10.2	9.5 MXN	TELMEX	MX	TELEFONOS DE MEXICO SAB SER	10,403	52.8	9.0	8.7		5.3	4.3	1.5	0.7	22.8	-31.3	0.6	5.2	-13.5	-9.5	5.7	217.1	A-	2.6		
-48.3	24.0	6.6 EUR	HTO GR	GR	HELLENIC TELECOMMUN ORGANIZA	3,240	31.9	8.2	7.5	1.0	2.6	2.6	0.6	0.7	40.6	14.3	1.7	10.2	-35.8	-34.6	8.2	440.7	BBB-	3.8		
-8.6	28.6	8.3 EUR	PTC PO	PT	PORTUGAL TELECOM SGPS SA-REG	7,472	88.3	13.8																		

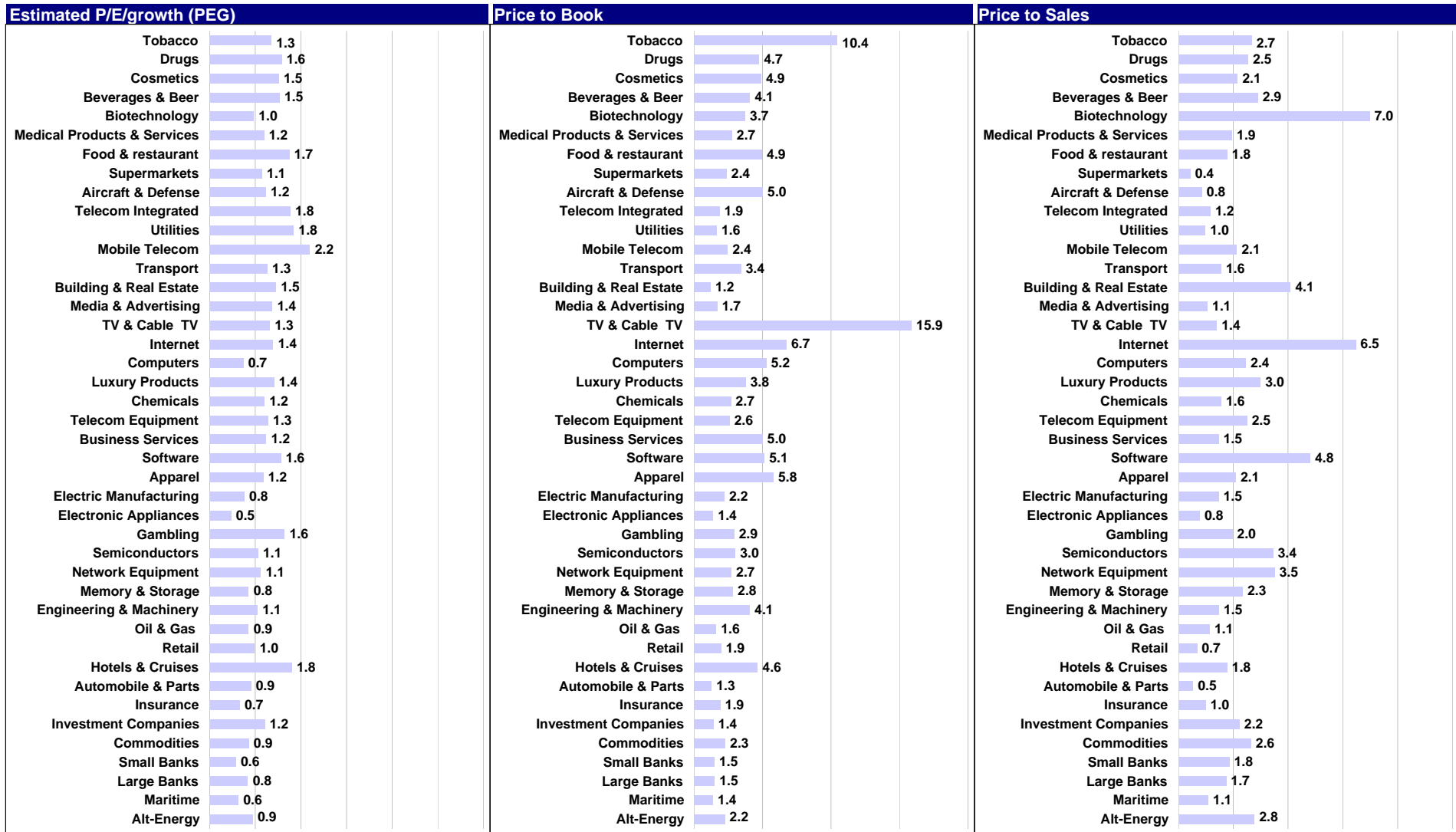
	Hi-Lo		Price	Description		Valuation						Risk		Volumes	Performance				Financial Ratios			Rating				
	% from 52w highs	% from 52w lows	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommen dation Consens. (5=buy-1=sell)	
Telecom Equipment	-41.8	4.5	6.9 EUR	NOK1\FI		NOKIA OYJ	25,765	6.5	12.3	9.9	1.1	5.8	1.8	0.6	0.9	36.0	-38.0	2.1	-13.2	-22.9	-38.0	12.5	33.9 A		3.2	
	-25.7	17.0	37.0 USD	QCOM US		QUALCOMM INC	47,148	8.3	16.0	14.8	0.9	2.1	2.9	5.7	0.8	32.7	7.3	9.0	4.0	-20.0	-19.7	17.6	0.0 NR		4.4	
	-37.3	16.5	55.2 USD	RIMM CA		RESEARCH IN MOTION	23,707	36.5	10.0	9.2	0.6	0.0	3.8	2.0	1.0	42.1	11.0	11.7	-12.0	-18.2	-21.3	13.3	0.0		4.1	
	-3.7	33.5	87.1 SEK	ERICB SW		ERICSSON LM-B SHS	30,253	2.6	16.1	13.4	0.9	2.3	2.0	1.4	0.9	28.0	-31.1	5.7	1.5	32.2	14.0	9.3	21.5 BBB+		2.9	
	-20.1	25.0	7.6 USD	MOT US		MOTOROLA INC	13,632	-0.5	20.4	14.1	1.6	0.0	1.8	0.8	1.3	40.0	9.2	10.2	6.9	-2.7	14.2	8.8	34.4 BB+		3.9	
	-35.6	34.1	2.2 EUR	ALU FR		ALCATEL-LUCENT	5,067	-13		14.4	2.8	0.0	1.4	0.3	1.4	42.0	-21.9	1.6	-4.7	-8.2	24.8		111.7 B		3.3	
	-33.3	35.5	23.8 HKD	763 CH		ZTE CORP-H	6,690	15.8	17.6	14.5	1.4	0.9	3.4	0.9	1.1	45.4	4.2	-0.6	-7.4	-25.6	32.5		35.8		4.3	
	-18.4	55.8	44.5 USD	HRS US		HARRIS CORP	4,484	1.8	10.1	9.6	1.6	2.0	2.7	1.2	0.9	34.0	-30.1	3.3	-7.7	-6.5	50.5	8.4	63.0 BBB+		4.3	
	-25.7	15.2	26.0 USD	CTV US		COMMSCOPE INC	1,906	6.1	12.6	10.2	0.7	0.0	1.6	0.8	1.5	39.8	-14.5	6.0	-2.6	-2.1	2.2	5.9	90.6 BB-		4.5	
	-23.7	2.7	7.6 USD	COMVT US		COMVERSE TECHNOLOGY INC	1,185	3.3	19.0	13.4	1.0	0.0	0.8	1.4	0.8	28.5	-25.9	-0.7	-2.7	-20.1	-8.4	44.1	23.4 B+		4.2	
		NOK	TAA NO		TANDBERG ASA		22.0	17.8	13.0		0.0				0.8								0.0		3.6	
-22.4	39.4	7.3 USD	TLAB US		TELLABS INC	2,195	6.0	16.1	14.9	1.4	1.1	1.5	1.9	0.8	41.9	0.4	3.7	3.2	29.1	35.1	14.2	0.0			4.1	
-8.5	59.9	85.1 HKD	303 HK		VTECH HOLDINGS LTD	2,101	43.2	11.6	10.4		7.1	5.2	1.8	0.9	43.1	-6.3	3.8	2.3	14.5	59.4		0.0			5.0	
Consumer Electronics	-22.8	16.3	3490.0 JPY	7751 JN		CANON INC	41,250	4.9	18.0	15.0	0.7	0.0	1.6	1.3	1.2	31.7	-14.2	1.3	-6.6	-10.7	15.2	17.0	0.2 AA		3.6	
	-31.2	12.4	2530.0 JPY	6758 JN		SONY CORP	22,523	-1.4	37.3	17.4		0.0	0.9	0.4	1.2	34.8	-3.4	4.4	-3.2	-5.2	9.8	6.3	31.2 A-		4.0	
	-26.2	10.2	1170.0 JPY	6752 JN		PANASONIC CORP	25,436	-3.7	27.8	16.0		0.9	0.9	0.3	1.1	33.5	3.1	-0.7	-7.5	-11.7	-2.7	20.2	36.9 A+		3.3	
	-18.0	20.0	2743.0 JPY	4901 JN		FUJIFILM HOLDINGS CORP	12,511	-2.2	17.7	12.9	0.2	1.1	0.8	0.6	1.1	27.4	2.2	1.2	3.5	-1.7	-6.2	6.6	8.0 AA-		4.5	
	-17.8	40.7	39550.0 KRW	03422 SK		LG DISPLAY CO LTD	9,183	11.0	5.6	6.1	0.1	1.3	1.4	0.7	1.2	37.4	-19.5	-0.6	-4.1	0.8	14.6	568.3	19.3		4.5	
	-27.0	31.7	8.6 USD	XRX US		XEROX CORP	9,167	7.3	9.9	8.2		2.0	1.1	0.5	1.4	33.9	-0.4	4.8	-9.5	1.2	28.5	3.6	117.4 BBB-		4.1	
	-22.3	10.6	2043.0 JPY	7741 JN		HOYA CORP	7,876	11.0	14.5	13.7	0.5	0.0	2.5	2.1	0.9	29.9	-10.7	1.0	-2.6	-17.0	5.1	19.4	29.1 NR		4.1	
	-27.3	11.4	1607.0 JPY	7731 JN		NIKON CORP	5,709	-3.4	20.4	12.9		1.2	1.7	0.8	1.2	38.4	6.5	-0.2	-1.8	-12.1	4.8	11.6	11.1 NR		3.7	
	-26.9	9.8	1204.0 JPY	7752 JN		RICOH CO LTD	7,948	2.9	19.3	13.8	0.1	2.7	0.9	0.4	1.2	32.1	4.8	1.7	-9.1	-8.4	7.7	8.6	52.9 A+		4.0	
	-25.3	13.2	2317.0 JPY	7733 JN		OLYMPUS CORP	5,570	25.8	26.0	19.2	0.7	1.3	3.0	0.7	1.3	34.1	28.9	4.8	0.6	-22.2	11.9	22.0	261.4 NR		3.4	
	-19.9	98.7	94.9 USD	WHR US		WHIRLPOOL CORP	5,535	9.8	10.7	10.4	0.7	1.8	1.9	0.4	1.3	43.5	-18.7	5.1	-7.4	17.6	90.3	5.1	68.3 BBB-		3.9	
	-48.1	64.1	4.7 USD	EK US		EASTMAN KODAK CO	983		8.6			0.0	0.2		1.4	74.6	-13.8	6.3	-11.0	11.6	47.2	58.0	B-		2.4	
	-12.7	57.2	174.9 SEK	ELUXE SW		ELECTROLUX AB-SER B	5,747	14.8	10.9	10.1	0.3	2.3	2.7	0.5	1.1	35.5	-30.9	3.6	-3.7	4.4	49.8	7.4	54.4 BBB		3.3	
	-25.0	13.2	971.0 JPY	7951 JN		YAMAHA CORP	1,697	-2.0	40.3	28.7		1.0	0.8	0.5	1.2	33.5	-5.3	3.4	7.5	-12.2	-7.4	9.2	2.1			3.0
	-6.3	974.2	4.6 EUR	TCH FR		TECHNICOLOR - REGR	369					0.0	0.0		1.3	65.4	0.4		759.0	536.0	832.4			CCC-		2.2
-21.7	131.9	33.0 USD	LXK US		LEXMARK INTERNATIONAL INC-A	2,012	16.0	8.2	8.1		0.0	2.3	0.7	0.8	39.9	28.7	-3.7	-13.7	27.0	80.0	6.8	64.0 BBB-		3.3		
-18.9	60.1	317.0 JPY	6773 JN		PIONEER CORP	916	-59.0	13.7	9.6		0.0	1.2	0.2	1.6	52.7	14.1	4.3	-2.2	10.8	42.2		99.7 B+		3.4		
-6.9	182.9	9.8 EUR	IND IT		INDESIT CO SPA	1,115	7.8	12.2	10.8	1.4	1.5	2.2	0.3	1.0	44.5	-14.8	4.5	-0.7	25.3	167.8	3.8	72.3		3.8		
-37.7	131.8	4.5 EUR	AGFB BE		AGFA-GEVAERT NV	583	0.8	7.4	6.7	0.1	0.0	0.7	0.2	1.2	47.3	-33.4	-0.4	-21.4	-0.2	127.1	3.1	76.7		3.4		
-38.0	59.0	55.5 DKK	BO DE		BANG & OLUFSEN A/S	278	-25.8		74.7		0.0	1.4	0.6	1.0	45.6	-28.8	-0.9	-6.7	-26.5	56.3	23.3	21.5			2.7	
Computers	-9.4	75.1	252.7 USD	AAPL US		APPLE INC	178,587	30.5	18.3	15.3	0.9	0.0	5.8	4.5	1.0	30.8	-1.3	-2.1	-2.7	19.9	72.1	17.2	0.0 NR		4.8	
	-3.3	24.1	129.8 USD	IBM US		INTL BUSINESS MACHINES CORP	129,263	74.4	11.5	10.5	0.9	2.0	7.6	1.8	0.9	18.5	-21.9	1.4	0.0	-0.9	21.0	9.9	96.9 A+		4.2	
	-13.8	24.9	47.2 USD	HPQ US		HEWLETT-PACKARD CO	85,626	19.3	10.5	9.5	0.9	0.7	2.5	0.9	0.9	24.2	-21.1	3.8	-1.6	-8.3	21.6	13.7	34.5 A		4.6	
	-22.8	15.4	13.5 USD	DELL US		DELL INC	20,580	28.9	10.7	9.3	0.8	0.0	4.5	0.5	0.9	36.9	-20.9	5.9	-3.4	-5.8	9.8	10.4	60.6 A-		4.0	
	-19.6	36.5	460.0 JPY	6502 JN		TOSHIBA CORP	17,276	-3.2	23.3	13.6	0.8	0.0	2.4	0.3	1.1	35.2	-3.9	0.7	-1.9	-10.0	36.1	8.3	120.5 BBB		4.5	
	-10.1	27.9	605.0 JPY	6702 JN		FUJITSU LTD	11,099	12.0	14.1	11.5	0.2	1.7	1.6	0.3	1.1	29.9	11.9	6.9	5.2	1.5	24.5	7.0	49.6 A-		4.4	
	-35.8	12.6	233.0 JPY	6701 JN		NEC CORP	5,379	1.6	24.6	12.0		0.0	0.8	0.2	1.2	34.5	-16.5	-1.7	-7.5	-2.5	-25.6	17.0	55.4 BBB		3.3	
	-24.9	8.4	15.3 CHF	LOGN SZ		LOGITECH INTERNATIONAL-REG	2,179	6.5	17.4	12.6	0.6	0.0	2.8	1.3	0.9	28.6	-15.5	3.0	-9.8	-14.7	-3.1	10.6	0.0			3.6
-16.7	19.4	62.7 TWD	2382 TA		QUANTA COMPUTER INC	5,776	23.2	9.8	9.1		5.9	2.2	0.3	0.9	27.1	37.4	4.5	7.4	-9.9	7.9	66.3	0.0 NR		4.0		
-21.3	31.2	83.0 TWD	2353 TA		ACER INC	5,397	13.0	13.5	10.8		3.7	2.4	0.5	0.9	37.6	45.7	4.5	4.0	-13.7	28.8	23.8	13.2			4.5	
-68.5	55.9	5.7 USD	PALM US		PALM INC	746					0.0		1.5	1.0					-0.2	-43.3	-61.9					2.5

	Hi-Lo		Price		Description		Valuation						Risk		Volumes		Performance				Financial Ratios			Rating		
	% from 52w highs	% from 52w lows	Price	Price	Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	Est P/E year	Est NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P
Electric Manufacturing	-23.0	34.8	15.2 USD	76 EUR	GE	US	GENERAL ELECTRIC CO	125,734	9.7	14.0	11.6	1.0	2.6	1.4	1.1	1.2	30.3	-28.9	2.2	-4.0	0.2	23.9	7.9	321.5	AA+	4.0
	-5.2	54.0	820000.0 KRW	76 EUR	SIE	GE	SIEMENS AG-REG	69,059	8.6	13.7	12.3	0.5	2.1	2.3	0.9	1.1	29.9	-25.3	2.3	-3.4	17.6	49.7	11.5	71.1	A+	3.7
	-6.3	26.0	820000.0 KRW	76 EUR	00593C	SK	SAMSUNG ELECTRONICS CO LTD	78,381	15.2	7.8	8.3		0.9	1.6	1.2	1.0	26.8	16.7	5.8	2.8	2.6	23.1	13.7	0.1	A	4.9
	-8.7	35.6	82.7 USD	76 EUR	MMM	US	3M CO	45,787	28.2	14.7	13.4	1.1	2.5	4.3	2.4	0.9	20.9	-19.3	1.8	3.6	0.0	33.3	13.0	39.9	AA-	4.3
	-13.6	45.1	46.4 USD	76 EUR	EMR	US	EMERSON ELECTRIC CO	27,169	19.5	18.2	14.8	1.1	2.9	4.0	1.7	1.0	29.2	-7.7	1.1	-2.1	9.0	39.9	12.0	46.7	A	4.0
	-14.4	32.5	41.6 USD	76 EUR	HON	US	HONEYWELL INTERNATIONAL INC	24,778	26.9	16.8	13.9	1.4	2.9	3.6	1.0	1.1	26.8	-27.1	2.2	-3.3	6.2	28.4	9.1	70.6	A	3.9
	-5.0	82.8	25.7 EUR	76 EUR	PHIA	NE	KONINKLIJKE PHILIPS ELECTRON	25,303	2.7	15.8	13.1	0.5	2.7	1.6	1.0	1.0	33.2	-9.0	3.7	-1.8	24.1	75.8	16.9	24.9	A-	4.1
	-6.3	61.1	87.7 EUR	76 EUR	SU	FR	SCHNEIDER ELECTRIC SA	23,684	7.5	15.8	12.8	0.9	2.3	1.9	1.4	1.1	32.4	-23.6	5.1	-2.3	7.2	54.9	9.3	41.8	A-	4.0
	-16.5	17.5	44.0 USD	76 EUR	ITW	US	ILLINOIS TOOL WORKS	17,183	11.5	14.5	12.2	0.8	2.8	2.5	1.5	1.0	27.6	-17.1	2.3	-5.9	-8.3	15.1	13.7	33.1	A+	4.5
	-17.5	54.2	350.0 JPY	76 EUR	6501	JN	HITACHI LTD	14,015	-9.2	12.5	9.6		0.9	1.2	0.1	1.0	38.1	-11.4	3.6	-1.4	23.2	25.9	2.4	125.5	BBB+	4.1
	-8.0	53.9	10740.0 JPY	76 EUR	6954	JN	FANUC LTD	22,794	4.5	21.0	18.1		0.0	2.6	8.4	1.2	37.8	0.2	2.6	1.9	24.5	48.3	35.6	0.0	NR	4.5
	-10.1	34.6	36.5 USD	76 EUR	TYC	SZ	TYCO INTERNATIONAL LTD	13,477	-12.7	14.0	12.0	1.0	2.3	1.3	1.0	1.1	23.1	-24.6	-1.0	-3.5	2.3	32.2	8.9	31.1	A-	4.2
	-22.2	13.0	980.0 JPY	76 EUR	6753	JN	SHARP CORP	9,646	0.4	19.3	15.1	0.1	0.0	1.0	0.4	1.2	32.5	-19.9	1.0	-0.6	-16.0	9.9	15.9	49.6	A	3.4
	-20.9	14.9	7700.0 JPY	76 EUR	6971	JN	KYOCERA CORP	13,053	3.0	16.5	14.8	0.3	0.0	1.1	1.3	1.1	29.8	-3.6	3.8	-4.1	-5.8	13.6	16.5	2.2	NR	4.1
	-33.9	8.5	99200.0 KRW	76 EUR	06657C	SK	LG ELECTRONICS INC	9,311	22.0	7.7	6.2	0.4	1.8	1.4	0.5	1.1	33.6	-11.3	1.7	2.9	-18.4	-21.0		19.4	BBB	4.2
	-21.8	14.7	312.0 JPY	76 EUR	7011	JN	MITSUBISHI HEAVY INDUSTRIES	9,327	1.1	43.4	25.2	0.2	1.3	0.8	0.4	1.1	29.9	-27.3	-1.6	-4.6	-4.3	-11.6		97.1	NR	3.9
	-27.8	7.2	30.5 TWD	76 EUR	2409	TA	AU OPTRONICS CORP	6,500	-9.7	8.8	9.3		0.0	1.0	0.8	1.0	33.8	27.8	-0.8	-2.7	-21.5	-16.6		42.6		4.4
	-20.8	47.6	6.6 USD	76 EUR	FLEX	SI	FLEXTRONICS INTL LTD	4,202	1.0	8.5	7.2	0.5	0.0	2.7	0.2	1.5	42.3	8.4	11.6	-3.9	-9.2	35.2	10.2	100.3	BB+	4.2
-58.5	1.8	113.0 JPY	76 EUR	6764	JN	SANYO ELECTRIC CO LTD	6,167		47.0	26.4		0.0	6.4	0.2	1.0	46.9	16.6	-5.0	-13.1	-33.9	-45.4		299.5	NR	2.4	
-24.8	13.5	263.5 GBp	76 EUR	ISYS	GB	INVENSYS PLC	2,541	33	11.3	9.8	1.6	1.1	6.3	1.0	1.2	31.2	-0.2	1.8	-5.9	-12.0	8.9	20.2	0.3	BB-	3.4	
-18.0	53.1	8.4 USD	76 EUR	VSH	US	VISHAY INTERTECHNOLOGY INC	1,212	-3.7	7.8	7.2	0.6	0.0	1.0	0.7	1.4	55.7	10.7	12.1	2.9	11.3	37.5	7.5	21.1	BB	3.7	
Semiconductors	-12.9	19.8	21.2 USD	76 EUR	INTC	US	INTEL CORP	91,739	10.8	10.6	10.1	1.0	3.0	2.6	2.9	1.0	28.2	33.7	5.6	-1.2	4.0	17.6	11.3	4.9	A+	4.2
	-7.5	13.6	60.3 TWD	76 EUR	2330	TA	TAIWAN SEMICONDUCTOR MANUFAC	37,769	18.4	11.2	10.8	0.9	5.0	3.2	5.5	0.9	19.2	-9.0	-0.2	-1.8	-6.5	12.5	24.2	0.9	A+	4.2
	-8.9	16.2	25.0 USD	76 EUR	TXN	US	TEXAS INSTRUMENTS INC	23,721	15.4	10.4	10.0	0.9	1.9	3.1	2.7	0.9	27.9	-14.2	3.2	-2.8	-4.1	14.2	14.1	0.0	A	4.0
	-16.1	7.9	12.5 USD	76 EUR	AMAT	US	APPLIED MATERIALS INC	13,070	-4.2	14.5	10.0	0.8	2.2	2.3	2.5	1.1	33.8	-7.3	3.5	-5.5	-10.1	1.8	16.6	2.8	A-	3.8
	-1.7	44.2	37.1 USD	76 EUR	BRCM	US	BROADCOM CORP-CL A	14,012	1.7	15.2	14.5	0.7	0.9	4.5	3.6	0.9	34.1	-1.3	2.6	3.6	18.0	38.4	15.1	0.0		4.3
	-49.5	11.1	10.6 USD	76 EUR	WFR	US	MEMC ELECTRONIC MATERIALS	1,867	-3.2	15.8	9.3	0.5	0.0	1.1	1.7	1.3	53.8	-11.8	1.9	-9.6	-22.4	-40.7		17.7		3.3
	-9.4	52.9	24.7 EUR	76 EUR	ASML	NE	ASML HOLDING NV	10,711	-8.0	12.7	10.2	0.6	0.8	5.9	3.6	0.9	30.4	34.5	5.5	-0.9	2.9	49.5		37.4		4.2
	-25.6	17.0	4960.0 JPY	76 EUR	8035	JN	TOKYO ELECTRON LTD	7,939	-1.8	14.8	12.0	0.1	1.3	1.7	2.1	1.2	37.8	3.2	1.2	-12.1	-16.2	15.9	32.6	0.0	NR	4.2
	-15.3	36.0	6.8 EUR	76 EUR	STM	SZ	STMICROELECTRONICS NV	6,232	-11.7	14.3	10.6	1.2	3.2	1.1	0.9	0.9	32.7	-8.8	3.7	-5.1	6.6	23.9		26.2	BBB+	3.5
	-8.0	20.7	29.6 USD	76 EUR	ADI	US	ANALOG DEVICES INC	6,850	10.0	13.6	12.5	1.2	3.0	3.1	3.7	0.8	31.5	3.7	1.8	-2.5	-6.3	18.7	12.1	15.0	BBB+	4.3
	-42.3	10.5	10.9 USD	76 EUR	NVDA	US	NVIDIA CORP	4,863	-2.7	11.5	10.6	0.7	0.0	2.2	1.7	1.3	47.8	15.5	6.1	-8.2	-41.4	-1.9	32.4	0.9	NR	3.6
	-19.3	14.0	30.4 USD	76 EUR	KLAC	US	KLA-TENCOR CORPORATION	4,018	-20.3	21.4	9.4	1.6	3.3	2.3	3.4	1.2	38.1	21.4	6.0	0.1	-15.8	6.1	12.9	34.1	BBB	3.4
	-22.8	22.9	14.8 TWD	76 EUR	2303	TA	UNITED MICROELECTRONICS CORP	4,632	2.0	11.0	10.2		3.4	0.9	2.1	1.2	31.4	2.2	3.9	0.3	-14.2	20.4	14.7	0.4	NR	4.1
	-3.4	44.6	28.1 USD	76 EUR	XLNX	US	XILINX INC	5,979	17.6	13.4	12.8	0.9	2.3	3.6	4.2	0.8	30.7	19.0	4.1	6.7	12.2	36.1	13.5	19.4	BBB-	3.8
	-14.5	15.6	18.3 USD	76 EUR	MXIM	US	MAXIM INTEGRATED PRODUCTS	4,289	0.4	18.6	13.3	1.6	4.4	2.3	3.1	1.0	32.1	-13.8	3.3	0.6	-10.1	8.0	17.7	0.0	BBB	3.5
	-2.9	66.5	28.1 USD	76 EUR	ALTR	US	ALTERA CORPORATION	6,579	26.6	14.2	14.5	0.8	0.7	6.4	6.2	0.9	32.1	13.4	4.6	10.2	24.1	62.7	15.9	46.1	NR	4.0
	-6.5	111.6	5.2 EUR	76 EUR	IFX	GE	INFINEON TECHNOLOGIES AG	5,680	-28.6	16.8	12.5	1.1	0.0	2.3	1.5	1.5	46.1	13.4	4.5	2.0	34.7	84.9	9.8	14.5		3.9
	-24.0	59.2	8.7 USD	76 EUR	MU	US	MICRON TECHNOLOGY INC	6,689	-33.9	5.2	4.7	0.4	0.0	1.1	1.0	1.7	54.5	-8.3	-0.3	-10.5	-18.0	55.2	3.9	57.5	B	4.4
	-23.9	15.2	1989.0 JPY	76 EUR	6857	JN	ADVANTEST CORP	3,518	-7.3	28.2	17.8		0.0	2.4	6.7	1.3	39.9	11.4	5.7	0.6	-17.3	14.2		0.0	NR	2.8
	-25.7	13.1	5.0 USD	76 EUR	LSI	US	LSI CORP	2,539	-3.3	9.6	8.5	4.2	0.0	2.2	1.4	1.2	42.4	-0.5	4.0	-6.0	-16.8	0.4	17.5	0.0	NR	3.9
-20.0	38.0	11.1 USD	76 EUR	CY	US	CYPRESS SEMICONDUCTOR CORP	1,415	-23.7	13.4	11.7	0.9	0.0	2.8	2.3	1.1	40.3	-25.6	3.4	-1.7	5.2	15.0	16.8	0.0	NR	3.9	
-27.1	118.8	7.5 USD	76 EUR	AMD	US	ADVANCED MICRO DEVICES	3,902	78.5	16.0	12.6	1.0	0.0	6.3	0.9	1.5	57.8	18.9	1.2	-15.4	-22.9	93.3	14.5	656.2	B-	++	3.0
-12.5	163.2	317.1 GBp	76 EUR	ARM	GB	ARM HOLDINGS PLC	5,087	5.5	38.2	31.7	2.0	0.8	5.8	13.2	0.8	34.6	28.9	9.2	8.6	78.6	143.0	24.5	0.0		2.7	
-4.5	64.9	27.6 USD	76 EUR	NVLS	US	NOVELLUS SYSTEMS INC	2,059	-7.0	9.8	8.0	0.6	0.0	2.2	2.6	1.0	35.9	29.8	4.8	-3.1	18.2	44.7	26.9	9.7		3.6	
-27.7	23.7	18.8 USD	76 EUR	RMBS	US	RAMBUS INC	1,674	-37.8	14.6	61.7	1.3	0.0	3.6	8.4	1.7	52.6	-25.8	5.1	-0.9	-22.9	16.5	18.7	43.9		4.2	
-8.0	67.6	11.2 USD	76 EUR	AMCC	US	APPLIED MICRO CIRCUITS CORP	585	-2.7	24.4	17.0	0.5	0.0	2.6	3.6	1.1	46.8	-13.3	6.3	-0.1	50.1	35.7	60.5	0.0		4.0	

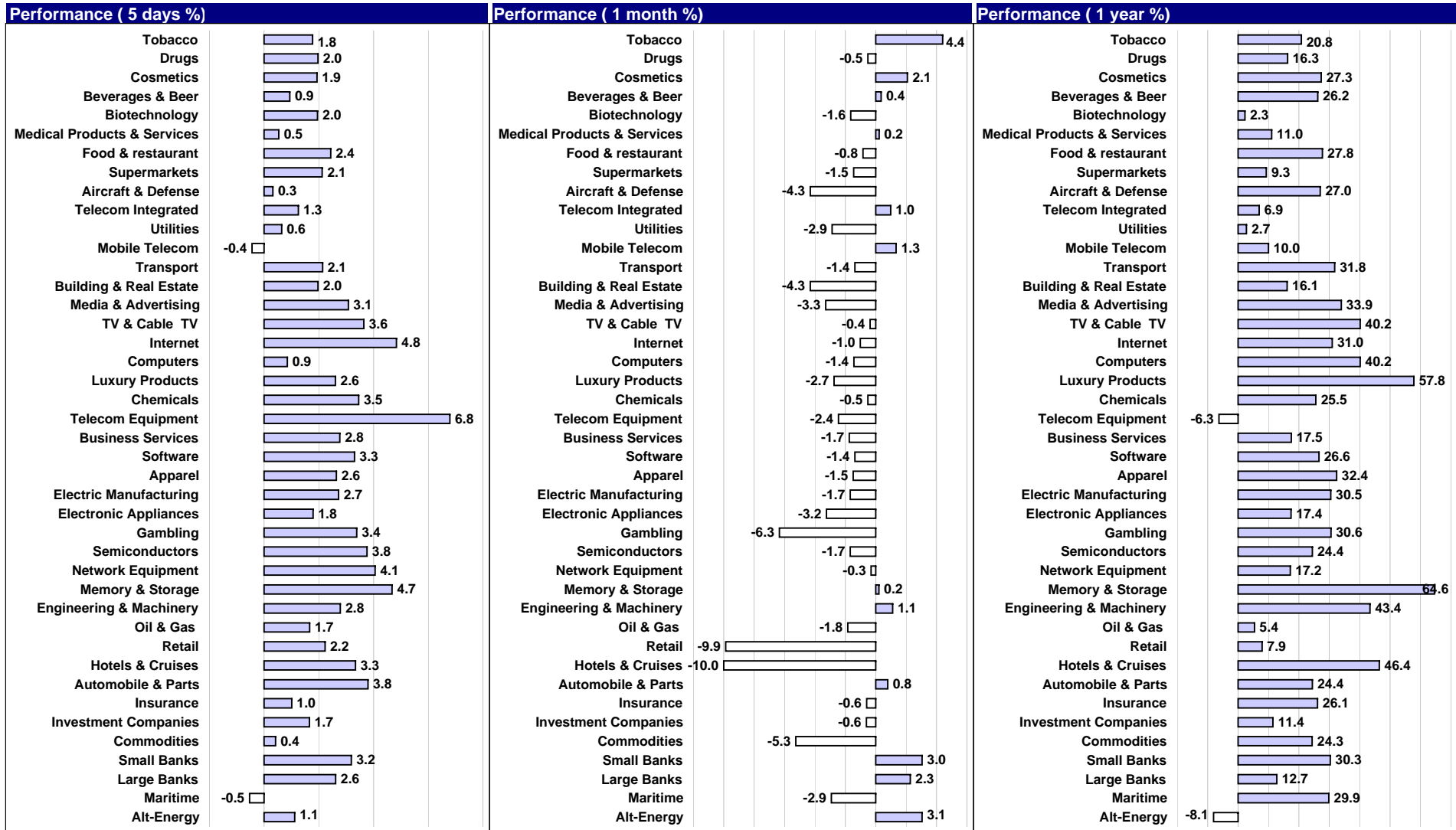
	Hi-Lo		Price		Description			Valuation						Risk		Volumes		Performance				Financial Ratios			Rating	
	% from 52w highs	% from 52w lows	Price		Ticker	Country	Name	Market Cap (EUR)	ROE	Est CURR year	P/E NEXT year	Est PEG Ratio	Div. Yield (%)	Price to Book	Price to Sales	Beta	Volatility 180 Day (%)	volume 5/20 days (Δ%)	5-Day (%)	20-Day (%)	Year To Date (%)	1 Year (%)	Price to FCF	LT Debt to Equity (%)	credit rating S&P	Recommen dation Consens. (5=buy-1=sell)
Software	-19.3	12.1	25.5 USD		MSFT	US	MICROSOFT CORP	173,411	38.4	12.4	11.0	0.9	2.0	4.9	3.8	0.8	22.7	-19.5	4.4	-4.1	-16.4	5.6	12.8	9.5	AAA	4.6
	-10.5	18.6	23.8 USD		ORCL	US	ORACLE CORP	93,090	22.0	12.5	11.3	0.8	0.8	3.9	4.4	0.8	24.0	-18.5	2.7	2.8	-2.8	10.8	13.4	37.4	A	4.5
	-0.7	30.8	37.7 EUR		SAP	GE	SAP AG	46,300	22.3	18.2	16.1	1.0	1.3	5.2	4.2	0.9	20.1	-34.3	2.6	2.6	14.4	26.6	19.6	8.6		4.0
	-8.2	62.6	59.2 USD		INFY	IN	INFOSYS TECHNOLOGIES-SP ADR	26,401	29.1	23.0	20.6	1.2	1.0	7.2	7.5	1.0	28.7	57.6	-3.5	-5.4	7.1	58.6	59.8	0.0	BBB+	3.6
	-26.6	7.8	28.0 USD		ADBE	US	ADOBE SYSTEMS INC	11,434	8.3	15.0	13.1	0.9	0.0	2.8	4.5	1.1	30.2	-31.3	4.4	-13.8	-23.8	-6.1	19.9	20.5	BBB+	4.4
	-1.8	152.9	73.6 USD		VMW	US	VMWARE INC-CLASS A	23,322	8.2	56.4	47.4	2.4	0.0	10.1	13.4	1.2	41.2	-12.8	5.1	2.6	73.5	151.0	21.7	16.4		3.5
	-12.0	91.3	13.1 USD		WIT	IN	WIPRO LTD-ADR	24,842	29.1	31.6	28.8	1.7	0.6	7.9	5.5	1.3	39.2	-6.4	3.9	-1.9	-2.3	78.3	24.2	33.6	BBB	3.2
	-19.6	13.0	19.4 USD		CA	US	CA INC	7,752	16.5	10.4	9.6	0.9	0.8	2.0	2.3	1.0	26.3	10.5	4.6	-4.8	-13.5	8.8	9.4	30.7	BBB	4.1
	-1.9	36.8	37.2 USD		INTU	US	INTUIT INC	9,080	19.3	18.0	16.2	1.1	0.0	4.1	3.5	0.7	24.8	-21.9	3.6	-0.6	21.1	31.1	11.5	39.1	BBB	4.4
	-26.6	39.5	5.1 USD		SAY	IN	SATYAM COMPUTER SERVICES-ADR	2,325	26.0				0.0			1.2	45.6	-18.8	0.2	1.0	10.4	30.8		2.4		
	-1.6	30.3	4640.0 JPY		4716	JN	ORACLE CORP JAPAN	5,226	27.0				3.7	6.9	5.3	0.8	19.6	6.9	-1.1	5.6	20.2	30.0	18.6	0.0	NR	3.2
	-7.5	42.7	46.2 USD		CTXS	US	CITRIX SYSTEMS INC	6,671	9.3	24.5	21.8	1.9	0.0	5.4	5.1	0.9	28.2	14.8	3.4	2.7	11.1	36.8	18.2	0.0	NR	3.3
	-6.6	38.1	243.4 GBP		SGE	GB	SAGE GROUP PLC/THE	3,824	13.8	13.2	12.4	1.6	3.1	2.0	2.3	0.8	21.2	-9.7	3.3	-0.6	10.6	34.3	9.9	30.8		4.0
	-1.1	63.5	32.2 USD		RHT	US	RED HAT INC	4,719	7.9	43.3	36.9	2.1	0.0	5.5	7.7	1.0	32.4	-18.1	5.2	0.5	4.0	57.0	24.4	0.0	BB+	4.1
	-3.8	59.4	6.1 USD		NOVL	US	NOVELL INC	1,663	-21.0	21.5	21.1	2.5	0.0	2.2	2.5	1.0	41.4	4.9	2.3	-1.9	47.5	36.6	36	0.0		3.5
-4.6	107.4	95.0 EUR		SOW	GE	SOFTWARE AG	2,728	24.0	16.3	14.4	1.1	1.2	4.1	2.9	0.9	37.2	53.6	9.7	6.7	24.3	103.9	12.4	46.5		4.0	
-21.3	46.4	26.4 CHF		TEMN	SZ	TEMENOS GROUP AG-REG	1,239	27.2	16.9	14.5	0.8	0.0	5.1	3.9	1.5	38.3	21.1	3.9	-1.3	-1.9	39.4	14.0	79.0		4.2	
-8.4	52.8	257.9 GBP		MSY	GB	MISYS PLC	1,688	51.0	22.0	17.8	4.0	0.0	5.4	1.8	0.9	33.3	-34.1	5.6	-1.4	19.4	49.1		77.8		4.6	
Business Services	-10.2	23.1	40.1 USD		ACN	IR	ACCENTURE PLC-CL A	22,458	58.6	15.2	13.7	1.1	1.9	9.4	1.1	0.8	21.6	-46.3	1.9	4.0	-3.4	17.8	8.9	0.0	A+	4.2
	-8.8	57.6	41.7 USD		ADP	US	AUTOMATIC DATA PROCESSING	16,290	25.6	17.5	16.6	1.5	3.3	3.5	2.4	0.8	17.6	-29.5	3.3	-2.2	-2.6	18.8	14.0	0.8	AAA	3.8
	-19.6	7.4	26.4 USD		PAYX	US	PAYCHEX INC	7,421	34.8	19.5	17.8	1.5	4.7	6.8	4.8	0.9	20.4	-4.0	0.7	-8.8	-13.7	4.5	18.8	0.0		3.0
	-19.4	21.5	53.6 CHF		ADEN	SZ	ADECCO SA-REG	7,540	0.3	21.3	15.4	0.7	1.4	2.3	0.5	0.9	30.9	-9.3	4.2	-4.5	-6.0	20.4	29.6	35.8	BBB-	3.8
	-7.9	38.5	37.1 EUR		CAP	FR	CAP GEMINI	5,756	4.4	20.2	14.6	1.4	2.2	1.4	0.6	0.9	31.2	-18.6	2.9	-4.1	16.1	35.3	12.5	25.1	BBB-	4.0
	-20.0	7.9	46.7 USD		CSC	US	COMPUTER SCIENCES CORP	5,596	13.7	8.8	8.2	1.0	1.3	1.1	0.4	1.0	22.4	0.5	3.0	-6.9	-18.8	4.8	7.8	56.9	A-	3.5
	-25.4	17.7	47.0 USD		MAN	US	MANPOWER INC	2,989	-0.4	39.1	19.1	2.0	1.6	1.5	0.2	1.3	38.4	-38.6	1.2	3.9	-13.9	11.9	51.0	28.2	BBB-	4.5
	-9.6	14.4	72.1 SEK		SECUF	SW	SECURITAS AB-B SHS	2,796	24.5	12.1	11.1	1.4	4.2	2.9	0.4	0.8	21.1	-21.0	3.0	-1.1	2.9	9.7		94.8	BBB+	3.7
	-14.6	35.7	34.8 EUR		ATO	FR	ATOS ORIGIN SA	2,426	2.0	13.1	10.6	1.1	0.0	1.5	0.5	0.9	33.8	12.5	4.9	-7.5	8.4	31.1	15.9	29.4		3.5
	-19.7	7.6	38.2 USD		DST	US	DST SYSTEMS INC	1,384	55.4	9.5	9.1	0.9	1.6	3.0	0.9	1.0	27.1	-45.0	3.1	-1.5	-12.4	1.5	13.2	88.9		4.0
Memory & Storage	-24.3	42.8	112.8 GBP		LOG	GB	LOGICA PLC	2,157	2.0	9.3	8.6	1.9	2.9	1.0	0.5	0.9	32.4	18.4	5.3	-6.5	-0.8	39.7	9.0	9.6		3.7
	-19.1	15.7	96.3 GBP		HAS	GB	HAYS PLC	1,591	76.3	30.1	20.1	0.8	6.0	12.4	0.5	1.0	24.9	-0.2	1.2	-2.2	-7.5	14.3		35.2		3.3
	-46.1	43.4	21.8 USD		UIS	US	UNISYS CORP	720		7.1	6.6	0.8	0.0		0.2	2.0	58.6	12.1	13.8	-4.5	-43.5	21.1	8.8		B	3.0
	-1.2	56.3	20.4 USD		EMC	US	EMC CORP/MASS	32,573	7.5	17.0	14.8	1.0	0.0	2.6	2.8	0.9	26.4	-3.1	5.3	6.6	16.8	52.7	11.8	19.9	A-	4.4
	-31.1	38.6	14.9 USD		STX	IR	SEAGATE TECHNOLOGY	5,625	-101.0	4.3	4.5	0.4	0.0	2.7	0.7	1.3	47.3	-1.7	8.5	-4.9	-18.3	36.7	6.7	128.4	BB-	4.2
	-20.2	28.3	5260.0 JPY		6762	JN	TDK CORP	6,041	2.5	14.2	11.7		1.5	1.3	0.8	1.2	37.0	5.6	4.8	-2.4	-6.9	27.4	14.9	33.0	A+	4.6
	-31.6	20.8	32.5 USD		WDC	US	WESTERN DIGITAL CORP	5,779	16.0	5.2	5.5	0.9	0.0	1.7	0.8	1.2	42.6	-7.7	2.9	-8.6	-26.5	17.3	7.0	12.5	NR	3.8
-3.8	99.7	40.3 USD		NTAP	US	NETAPP INC	11,027	18.6	20.9	18.6	1.0	0.0	5.5	3.5	1.0	37.6	-13.9	3.5	-2.7	17.2	92.4	14.1	43.5		4.0	
-11.3	182.0	44.8 USD		SNDK	US	SANDISK CORP	8,007	11.3	11.7	12.1	0.9	0.0	2.5	2.6	1.6	53.8	1.6	3.0	-7.9	54.6	176.7	9.1	23.9	BB-	4.0	
-48.0	5.6	5.1 USD		BRCD	US	BROCADE COMMUNICATIONS SYS	1,767	-5.0	8.6	8.2	0.8	0.0	1.2	1.1	1.3	50.6	-11.1	-0.4	-6.3	-32.9	-35.1	25.6	48.7	BB	3.9	
-33.3	149.4	2.1 USD		QTM	US	QUANTUM CORP	356		7.1			0.0		0.7	1.5	66.0	-31.8	11.0	-10.5	-27.6	101.9	6.1		B-	4.3	

Ticker shaded blue:
 Ex-Div within 7 days
 Company name shaded grey:
 Earnings release within 7 days

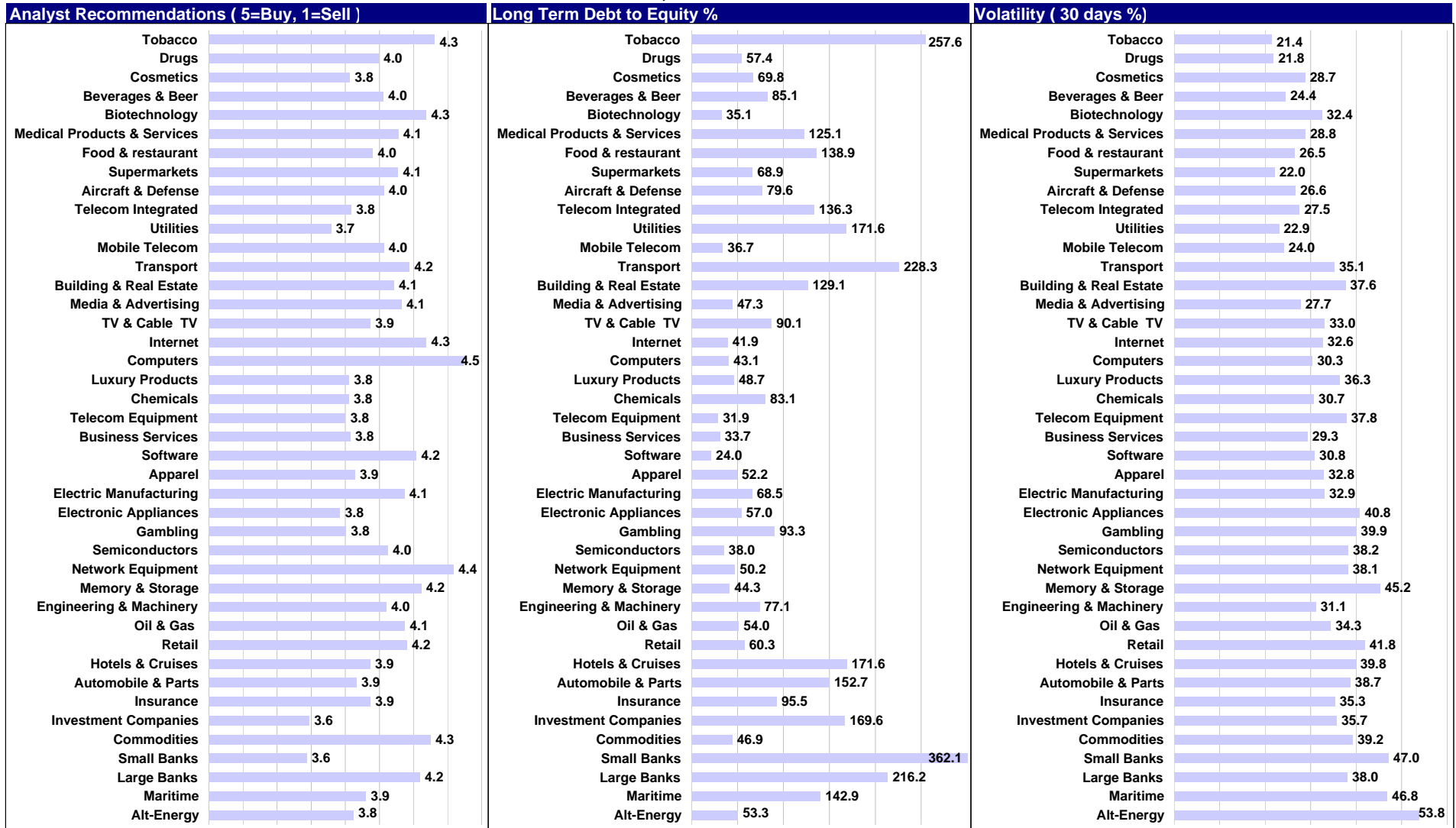
RELATIVE VALUATION



PERFORMANCE



RATING, DEBT & VOLATILITY



MOMENTUM

