

Best Ideas

Company and Industry	Morningstar Rating	Fair Value Estimate	Current Price	Uncertainty Rating	Moat Rating	Price / Fair Value	Market Cap (B)	Analyst
Basic Materials								
Cameco (CCJ)	★★★★	\$17	\$10.42	High	Narrow	0.61	4.08	Inton
Compass Minerals International (CMP)	★★★★	\$83	\$61.1	High	Wide	0.74	2.07	Goldstein
Martin Marietta Materials (MLM)	★★★★	\$265	\$202.51	High	Narrow	0.76	12.76	Inton
Communication Services								
BT Group (BT.A)	★★★★	GBX 360	GBX 225.75	High	Narrow	0.63	22.40	C. Nichols
China Mobile (941)	★★★★	HKD 100	HKD 73.3	Medium	Narrow	0.73	1500.85	Baker
Comcast (CMCSA)	★★★★	\$42	\$35.66	Medium	Wide	0.85	163.39	Macker
Telefonica (TEF)	★★★★★	\$13	\$7.31	High	Narrow	0.56	37.97	C. Nichols
Telstra (TLS)	★★★★★	AUD 4.4	AUD 3.08	Medium	Narrow	0.70	36.63	Han
Consumer Cyclical								
Advance Auto Parts (AAP)	★★★	\$157	\$159.49	Medium	Narrow	1.02	11.82	Akbari
Bayerische Motoren Werke (BMW)	★★★★	EUR 117	EUR 81.8	High	Narrow	0.70	53.19	Hilgert
Expedia Group (EXPE)	★★★★	\$185	\$131.2	High	Narrow	0.71	19.61	Wasiolek
General Motors (GM)	★★★★	\$45	\$36.29	High	None	0.81	51.20	Whiston
Great Wall Motor (2333)	★★★★	HKD 6.6	HKD 4.48	High	None	0.68	62.18	Su
Hanesbrands (HBI)	★★★★★	\$27	\$18.26	Medium	Narrow	0.68	6.58	Hottovy
InvoCare (IVC)	★★★★	AUD 17	AUD 12.66	Medium	Wide	0.74	1.39	Ragonesse
Mattel (MAT)	★★★★	\$21.5	\$15.2	High	Narrow	0.71	5.23	Katz
Norwegian Cruise Line Holdings (NCLH)	★★★★	\$69	\$51.89	High	Narrow	0.75	11.49	Katz
Walt Disney (DIS)	★★★★	\$130	\$112.48	Medium	Wide	0.87	167.29	Macker
WPP (WPP)	★★★★	GBX 1500	GBX 1281.5	Medium	Narrow	0.85	16.17	Mogharabi
Consumer Defensive								
G8 Education (GEM)	★★★★★	AUD 4	AUD 2.4	High	None	0.60	1.09	James
General Mills (GIS)	★★★★★	\$59	\$46.6	Low	Wide	0.79	27.77	Vora
Imperial Brands (IMB)	★★★★★	GBX 3700	GBX 2983.5	Low	Wide	0.81	28.45	Gorham
Kao (4452)	★★★★	JPY 8800	JPY 8100	Low	Wide	0.92	3948.11	Wei
Mondelez International (MDLZ)	★★★★	\$51	\$42.11	Medium	Wide	0.83	61.76	Lash
PepsiCo (PEP)	★★★★	\$123	\$114.25	Low	Wide	0.93	161.59	Vora
Procter & Gamble (PG)	★★★★	\$97	\$83.69	Low	Wide	0.86	208.22	Lash
Reckitt Benckiser Group (RB.)	★★★★	GBX 7300	GBX 6773	Low	Wide	0.93	47.86	Gorham
Energy								
Cenovus Energy (CVE)	★★★★	\$21	\$11.6	Very High	None	0.55	14.25	Gemino
Enbridge (ENB)	★★★★	\$64	\$45.92	Medium	Wide	0.72	78.78	Gemino
Enterprise Products Partners (EPD)	★★★★	\$35.5	\$28.6	Low	Wide	0.81	62.23	Ellis
Royal Dutch Shell (RDS.B)	★★★★	\$78	\$64.81	Low	None	0.83	263.62	Good
Total (TOT)	★★★★	\$74	\$59.7	Medium	None	0.81	155.13	Good
Financial Services								
Agricultural Bank of China (601288)	★★★★	CNY 4.2	CNY 3.5	High	Narrow	0.83	1215.95	Tan
American International Group (AIG)	★★★★	\$76	\$52.46	Medium	None	0.69	46.61	Horn
Capital One Financial (COF)	★★★★	\$127	\$98.92	Medium	Narrow	0.78	47.33	Plunkett
Credit Suisse Group (CSGN)	★★★★	CHF 22	CHF 14.71	High	Narrow	0.67	37.51	Scholtz
Invesco (IVZ)	★★★★★	\$38	\$24.59	Medium	Narrow	0.65	10.10	Warren

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Financial Services (cont.)								
Mitsubishi UFJ Financial Group (8306)	★★★★	JPY 880	JPY 671	Medium	None	0.76	8775.80	Wu
Pendal Group (PDL)	★★★★	AUD 11	AUD 9.13	Medium	Narrow	0.83	2.56	Likos
QBE Insurance Group (QBE)	★★★	AUD 12.5	AUD 11.1	High	None	0.89	14.98	Ellis
Westpac Banking (WBC)	★★★★	AUD 35	AUD 30.33	Medium	Wide	0.87	102.70	Ellis
Healthcare								
Allergan (AGN)	★★★★★	\$263	\$184.21	Medium	Wide	0.70	62.53	Waterhouse
McKesson (MCK)	★★★★★	\$210	\$127.09	Medium	Wide	0.61	25.39	Lekraj
Medtronic (MDT)	★★★★	\$105	\$91.1	Medium	Wide	0.87	123.14	Wang
Ramsay Health Care (RHC)	★★★★★	AUD 82	AUD 55.51	Medium	Narrow	0.68	11.22	Kallos
Roche Holding (ROG)	★★★★★	CHF 337	CHF 239.95	Low	Wide	0.71	205.48	Andersen
Shire (SHP)	★★★★	GBX 4990	GBX 4443	Medium	Narrow	0.89	40.63	Andersen
Industrials								
Allegion (ALLE)	★★★	\$91	\$85.43	Medium	Wide	0.94	8.12	Bernard
Anixter International (AXE)	★★★★★	\$107	\$71.4	Medium	Narrow	0.67	2.39	Bernard
Beijing Enterprises Holdings (392)	★★★★★	HKD 58	HKD 34.7	Medium	Narrow	0.60	43.79	Song
Brambles (BXB)	★★★★	AUD 11.2	AUD 9.94	Medium	Wide	0.89	15.82	Fleck
CK Hutchison Holdings (1)	★★★★	HKD 118	HKD 89.55	Medium	None	0.76	345.46	Tan
G4S (GFS)	★★★★	GBX 337	GBX 250.6	Medium	None	0.74	3.89	Field
GEA Group (G1A)	★★★★★	EUR 47	EUR 32.08	Medium	Wide	0.68	5.79	Molina
General Dynamics (GD)	★★★	\$220	\$192.44	Medium	Wide	0.87	57.02	Higgins
Grupo Aeroportuario del Pacifico (GAP B)	★★★★	MXN 217	MXN 179.19	High	Wide	0.83	100.53	Higgins
Guangshen Railway (525)	★★★★★	HKD 6.8	HKD 3.52	High	None	0.52	30.75	Song
Johnson Controls International (JCI)	★★★★	\$53	\$37.62	High	Narrow	0.71	34.80	Bernard
KION GROUP (KGX)	★★★★★	EUR 90	EUR 57.16	Medium	Narrow	0.64	6.75	Molina
Royal Philips (PHIA)	★★★★	EUR 42	EUR 37.3	Medium	Narrow	0.89	34.75	Vonk
Sodexo (SW)	★★★★	EUR 110	EUR 92.74	Medium	Narrow	NA	13.75	Field
Stericycle (SRCL)	★★★★	\$86	\$61.47	High	Narrow	0.71	5.28	Young
Real Estate								
AVEO Group (AOG)	★★★★	AUD 2.8	AUD 2.36	Medium	None	0.84	1.37	Sherlock
Sun Hung Kai Properties (16)	★★★★	HKD 153	HKD 118.1	Medium	Narrow	0.77	342.13	Zhong
Welltower (WELL)	★★★	\$74	\$65.68	High	None	0.89	24.43	Brown
Technology								
Intel (INTC)	★★★★	\$65	\$47.17	Medium	Wide	0.73	217.50	Davuluri
Microchip Technology (MCHP)	★★★★	\$112	\$81.79	Medium	Wide	0.73	19.27	Colello
MYOB Group (MYO)	★★★★	AUD 3.82	AUD 3.11	Medium	Narrow	0.81	1.86	James
ServiceNow (NOW)	★★★★	\$221	\$182.03	Medium	Wide	0.82	32.38	Fitzsimmons
Synaptics (SYNA)	★★★★	\$64	\$44.96	Very High	None	0.70	1.58	Davuluri
TDK (6762)	★★★	JPY 12500	JPY 11030	High	None	0.88	1392.48	Ito
Tencent Holdings (700)	★★★★★	HKD 590	HKD 337	High	Wide	0.57	3208.99	Tam
Utilities								
Dominion Energy (D)	★★★★	\$84	\$71.13	Low	Wide	0.85	46.50	Fishman
Enel (ENEL)	★★★★	EUR 5.7	EUR 4.43	Medium	None	0.78	45.05	Fulop
FirstEnergy (FE)	★★★★	\$41	\$37.07	Low	Narrow	0.90	18.02	Fishman
SCANA (SCG)	★★★★★	\$56	\$37.56	Medium	Narrow	0.67	5.36	Miller