

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	\$10.38	High	Narrow	0.61	4.14	Inton
Compass Minerals International (CMP)	★★★★	\$83	\$63.25	High	Wide	0.76	2.14	Goldstein
Martin Marietta Materials (MLM)	★★★★	\$265	\$203.87	High	Narrow	0.77	12.85	Inton
Communication Services								
BT Group (BT.A)	★★★★	GBX 360	GBX 218.1	High	Narrow	0.61	21.64	C. Nichols
China Mobile (941)	★★★★	HKD 100	HKD 73.8	Medium	Narrow	0.74	1511.09	Baker
Comcast (CMCSA)	★★★★	\$42	\$36.68	Medium	Wide	0.87	168.07	Macker
Telefonica (TEF)	★★★★★	\$13	\$6.98	High	Narrow	0.54	36.28	C. Nichols
Telstra (TLS)	★★★★	AUD 4.4	AUD 3.1	Medium	Narrow	0.70	36.87	Han
Consumer Cyclical								
Advance Auto Parts (AAP)	★★★	\$165	\$161.8	Medium	Narrow	0.98	11.99	Akbari
Bayerische Motoren Werke (BMW)	★★★★	EUR 117	EUR 84.6	High	Narrow	0.72	54.99	Hilgert
Expedia Group (EXPE)	★★★★	\$185	\$131.45	High	Narrow	0.71	19.65	Wasiolek
General Motors (GM)	★★★★	\$45	\$36.36	High	None	0.81	51.30	Whiston
Great Wall Motor (2333)	★★★★	HKD 6.6	HKD 4.83	High	None	0.73	64.02	Su
Hanesbrands (HBI)	★★★★★	\$27	\$17.51	Medium	Narrow	0.65	6.31	Hottovy
InvoCare (IVC)	★★★★	AUD 17	AUD 12.88	Medium	Wide	0.76	1.42	Ragonesse
Mattel (MAT)	★★★★	\$21.5	\$15.4	High	Narrow	0.72	5.30	Katz
Norwegian Cruise Line Holdings (NCLH)	★★★★	\$69	\$53.32	High	Narrow	0.77	11.81	Katz
Walt Disney (DIS)	★★★★	\$130	\$111.92	Medium	Wide	0.86	166.45	Macker
WPP (WPP)	★★★★	GBX 1500	GBX 1278	Medium	Narrow	0.85	16.13	Mogharabi
Consumer Defensive								
G8 Education (GEM)	★★★★★	AUD 3.5	AUD 2.06	High	None	0.59	0.93	James
General Mills (GIS)	★★★★★	\$59	\$45.64	Low	Wide	0.77	27.20	Vora
Imperial Brands (IMB)	★★★★★	GBX 3700	GBX 2751.5	Low	Wide	0.74	26.24	Gorham
Kao (4452)	★★★	JPY 8800	JPY 8625	Low	Wide	0.98	4204.00	Wei
Mondelez International (MDLZ)	★★★★	\$52	\$42.44	Medium	Wide	0.82	62.24	Lash
PepsiCo (PEP)	★★★★	\$123	\$111.96	Low	Wide	0.91	158.35	Vora
Procter & Gamble (PG)	★★★★	\$97	\$83.41	Low	Wide	0.86	207.62	Lash
Reckitt Benckiser Group (RB.)	★★★★	GBX 7300	GBX 6625	Low	Wide	0.91	46.81	Gorham
Energy								
Cenovus Energy (CVE)	★★★★	\$21	\$12.35	Very High	None	0.59	15.18	Gemino
Enbridge (ENB)	★★★★	\$64	\$45.11	Medium	Wide	0.70	77.39	Gemino
Enterprise Products Partners (EPD)	★★★★	\$35.5	\$28.68	Low	Wide	0.81	62.41	Ellis
Royal Dutch Shell (RDS.B)	★★★★	\$78	\$68.6	Low	None	0.88	278.80	Good
Total (TOT)	★★★★	\$74	\$63.62	Medium	None	0.86	167.73	Good
Financial Services								
Agricultural Bank of China (601288)	★★★★	CNY 4.2	CNY 3.63	High	Narrow	0.86	1260.35	Tan
American International Group (AIG)	★★★★	\$76	\$53.64	Medium	None	0.71	47.66	Horn
Capital One Financial (COF)	★★★★	\$127	\$99.25	Medium	Narrow	0.78	47.48	Plunkett
Credit Suisse Group (CSGN)	★★★★	CHF 22	CHF 14.51	High	Narrow	0.66	37.01	Scholtz
Invesco (IVZ)	★★★★★	\$38	\$24.26	Medium	Narrow	0.64	9.97	Warren

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Financial Services (cont.)								
Mitsubishi UFJ Financial Group (8306)	★★★★	JPY 880	JPY 670.8	Medium	None	0.76	8773.18	Wu
Pendal Group (PDL)	★★★★	AUD 11	AUD 9.37	Medium	Narrow	0.85	2.63	Likos
QBE Insurance Group (QBE)	★★★	AUD 12.5	AUD 11.01	High	None	0.88	14.86	Ellis
Westpac Banking (WBC)	★★★★	AUD 35	AUD 28.54	Medium	Wide	0.82	96.64	Ellis
Healthcare								
Allergan (AGN)	★★★★★	\$263	\$190.89	Medium	Wide	0.73	64.80	Waterhouse
McKesson (MCK)	★★★★★	\$210	\$129.98	Medium	Wide	0.62	25.97	Lekraj
Medtronic (MDT)	★★★★	\$105	\$96.81	Medium	Wide	0.92	130.86	Wang
Ramsay Health Care (RHC)	★★★★	AUD 76	AUD 55.7	Medium	Narrow	0.73	11.26	Kallos
Roche Holding (ROG)	★★★★★	CHF 337	CHF 240.8	Low	Wide	0.71	206.07	Andersen
Shire (SHP)	★★★★	GBX 4990	GBX 4513	Medium	Narrow	0.90	41.27	Andersen
Industrials								
Allegion (ALLE)	★★★	\$91	\$87.29	Medium	Wide	0.96	8.29	Bernard
Anixter International (AXE)	★★★★★	\$107	\$70.95	Medium	Narrow	0.66	2.37	Bernard
Beijing Enterprises Holdings (392)	★★★★★	HKD 58	HKD 37.65	Medium	Narrow	0.65	47.52	Song
Brambles (BXB)	★★★	AUD 11.2	AUD 10.97	Medium	Wide	0.98	17.46	Fleck
CK Hutchison Holdings (1)	★★★★	HKD 118	HKD 90.45	Medium	None	0.77	348.93	Tan
G4S (GFS)	★★★★	GBX 337	GBX 250.9	Medium	None	0.74	3.89	Field
GEA Group (G1A)	★★★★★	EUR 47	EUR 33.05	Medium	Wide	0.70	5.97	Molina
General Dynamics (GD)	★★★	\$220	\$192.51	Medium	Wide	0.88	57.04	Higgins
Grupo Aeroportuario del Pacifico (GAP B)	★★★	MXN 217	MXN 198.23	High	Wide	0.91	111.21	Higgins
Guangshen Railway (525)	★★★★★	HKD 6.5	HKD 3.43	High	None	0.53	29.63	Song
Johnson Controls International (JCI)	★★★★	\$53	\$37.65	High	Narrow	0.71	34.82	Bernard
Kion Group (KGX)	★★★★★	EUR 90	EUR 60.5	Medium	Narrow	0.67	7.12	Molina
Royal Philips (PHIA)	★★★★	EUR 42	EUR 38.99	Medium	Narrow	0.93	36.32	Vonk
Sodexo (SW)	★★★★	EUR 110	EUR 91.5	Medium	Narrow	NA	13.57	Field
Stericycle (SRCL)	★★★★	\$86	\$61.71	High	Narrow	0.72	5.30	Young
Real Estate								
Aveo (AOG)	★★★★	UNKNOWN. AE	UNKNOWN. AE	Medium	None	0.84	1.36	Sherlock
Sun Hung Kai Properties (16)	★★★★	HKD 153	HKD 116.5	Medium	Narrow	0.76	337.50	Zhong
Welltower (WELL)	★★★	\$74	\$66.58	High	None	0.90	24.77	Brown
Technology								
Intel (INTC)	★★★★	\$65	\$48.24	Medium	Wide	0.74	222.43	Davuluri
Microchip Technology (MCHP)	★★★★	\$112	\$85.55	Medium	Wide	0.76	20.15	Colello
MYOB Group (MYO)	★★★★	AUD 3.82	AUD 2.96	Medium	Narrow	0.77	1.75	James
ServiceNow (NOW)	★★★★	\$221	\$198.45	Medium	Wide	0.90	35.30	Fitzsimmons
Synaptics (SYNA)	★★★★	\$64	\$47.71	Very High	None	0.75	1.69	Davuluri
TDK (6762)	★★★	JPY 12500	JPY 12490	High	None	1.00	1576.80	Ito
Tencent Holdings (700)	★★★★★	HKD 590	HKD 340	High	Wide	0.58	3237.56	Tam
Utilities								
Dominion Energy (D)	★★★★	\$84	\$70.98	Low	Wide	0.85	46.40	Fishman
Enel (ENEL)	★★★★	EUR 5.7	EUR 4.3	Medium	None	0.75	43.81	Fulop
FirstEnergy (FE)	★★★★	\$41	\$37.38	Low	Narrow	0.91	18.17	Fishman
Scana (SCG)	★★★★★	\$56	\$38.64	Medium	Narrow	0.69	5.51	Miller