

## Best Ideas

Interactive web-based models are available for our Best Ideas at [Trefis](#).

Company and Industry	Morningstar Rating	Fair Value Estimate	Current Price	Uncertainty Rating	Moat Rating	Price / Fair Value	Market Cap (B)	Analyst
<b>Basic Materials</b>								
Cameco (CCJ)	★★★★	\$17	\$11.46	High	Narrow	0.67	4.52	Inton
Compass Minerals International (CMP)	★★★★	\$83	\$69	High	Wide	0.83	2.34	Goldstein
Martin Marietta Materials (MLM)	★★★★	\$265	\$210.72	High	Narrow	0.80	13.27	Inton
<b>Communication Services</b>								
BT Group (BT.A)	★★★★	GBX 360	GBX 221.05	High	Narrow	0.61	21.93	C. Nichols
China Mobile (941)	★★★★	HKD 102	HKD 73.85	Medium	Narrow	0.72	1512.11	Baker
Telefonica (TEF)	★★★★	\$13	\$8.34	High	Narrow	0.64	43.34	C. Nichols
Telstra (TLS)	★★★★★	AUD 4.6	AUD 3.2	Medium	Narrow	0.70	38.06	Han
<b>Consumer Cyclical</b>								
Advance Auto Parts (AAP)	★★★★	\$159	\$118.23	Medium	Narrow	0.74	8.75	Akbari
Bapcor (BAP)	★★★★	AUD 7	AUD 6.28	Medium	Narrow	0.90	1.76	Ragonese
Bayerische Motoren Werke (BMW)	★★★★	EUR 117	EUR 92.18	High	Narrow	0.79	60.05	Hilgert
Domino's Pizza Enterprises (DMP)	★★★★	AUD 53	AUD 42.72	Medium	Narrow	0.81	3.74	Faul
General Motors (GM)	★★★★	\$56	\$37.16	High	None	0.66	52.37	Whiston
Great Wall Motor (2333)	★★★★★	HKD 13.5	HKD 8.06	High	None	0.60	106.48	Hu
Hanesbrands (HBI)	★★★★★	\$29	\$16.58	Medium	Narrow	0.57	5.97	Hottovy
Mattel (MAT)	★★★★	\$21.5	\$14.51	High	Narrow	0.67	4.99	Katz
TripAdvisor (TRIP)	★★★★	\$56	\$48.51	High	Narrow	0.87	6.67	Wasiolek
Walt Disney (DIS)	★★★★	\$130	\$101.68	Medium	Wide	0.78	151.56	Macker
Williams-Sonoma (WSM)	★★★★	\$68	\$48.01	Medium	Narrow	0.71	4.00	Katz
WPP (WPP)	★★★★	GBX 1500	GBX 1306	Medium	Narrow	0.87	16.53	Mogharabi
<b>Consumer Defensive</b>								
G8 Education (GEM)	★★★★★	AUD 4	AUD 2.49	High	None	0.62	1.13	James
General Mills (GIS)	★★★★★	\$59	\$42.62	Low	Wide	0.72	24.30	Vora
Imperial Brands (IMB)	★★★★★	GBX 3900	GBX 2795.5	Low	Wide	0.72	26.66	Gorham
Kao (4452)	★★★★	JPY 8800	JPY 7641	Low	Wide	0.87	3765.29	Wei
Mondelez International (MDLZ)	★★★★	\$51	\$39.1	Medium	Wide	0.77	57.68	Lash
Procter & Gamble (PG)	★★★★★	\$98	\$73.15	Low	Wide	0.75	183.94	Lash
Reckitt Benckiser Group (RB.)	★★★★★	GBX 7300	GBX 5732	Low	Wide	0.79	40.39	Gorham
<b>Energy</b>								
Cenovus Energy (CVE)	★★★★	\$21	\$14.07	Very High	None	0.67	17.29	Gemino
Enbridge (ENB)	★★★★★	\$62	\$42.25	Medium	Wide	0.68	72.03	Gemino
Enterprise Products Partners (EPD)	★★★★	\$31	\$27.39	Low	Wide	0.88	59.51	Ellis
Royal Dutch Shell (RDS.B)	★★★★	\$78	\$73.6	Low	None	0.94	307.01	Good
Total (TOT)	★★★★	\$74	\$62.99	Medium	None	0.85	164.07	Good
<b>Financial Services</b>								
American International Group (AIG)	★★★★	\$76	\$52.75	Medium	None	0.69	47.35	Horn
Capital One Financial (COF)	★★★★	\$126	\$92.67	Medium	Narrow	0.74	45.08	Plunkett
Credit Suisse Group (CSGN)	★★★★	CHF 22	CHF 17.14	High	Narrow	0.78	43.54	Scholtz
Invesco (IVZ)	★★★★	\$40	\$28.14	Medium	Narrow	0.70	11.56	Warren
Mitsubishi UFJ Financial Group (8306)	★★★★	JPY 880	JPY 723	Medium	None	0.82	9516.73	Wu
QBE Insurance Group (QBE)	★★★★	AUD 13	AUD 10.21	High	Narrow	0.79	13.86	Ellis
Westpac Banking (WBC)	★★★★	AUD 35	AUD 29.59	Medium	Wide	0.85	100.20	Ellis

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<b>Healthcare</b>								
Allergan (AGN)	★★★★★	\$263	\$151.91	Medium	Wide	0.58	51.51	Waterhouse
McKesson (MCK)	★★★★	\$210	\$147.26	Medium	Wide	0.70	30.39	Lekraj
Medtronic (MDT)	★★★★	\$105	\$85.68	Medium	Wide	0.82	116.13	Wang
Ramsay Health Care (RHC)	★★★★	AUD 82	AUD 64.37	Medium	Narrow	0.79	13.01	Kallos
Roche Holding (ROG)	★★★★★	CHF 325	CHF 222.15	Low	Wide	0.68	190.49	Andersen
Shire (SHP)	★★★★	GBX 4890	GBX 4061.5	Medium	Narrow	0.83	37.11	Andersen
<b>Industrials</b>								
Anixter International (AXE)	★★★★★	\$107	\$63.3	Medium	Narrow	0.59	2.12	Bernard
Beijing Enterprises Holdings (392)	★★★★★	HKD 58	HKD 40.85	Medium	Narrow	0.70	51.55	Song
Brambles (BXB)	★★★★	AUD 11.2	AUD 9.85	Medium	Wide	0.88	15.67	Fleck
CK Hutchison Holdings (1)	★★★★	HKD 124	HKD 92.35	Medium	None	0.74	356.26	Tan
Fluor (FLR)	★★★★	\$65	\$46.36	High	Narrow	0.71	6.52	Silver
G4S (GFS)	★★★★	GBX 337	GBX 260.5	Medium	None	0.77	4.04	Field
GEA Group (G1A)	★★★★	EUR 47	EUR 33.08	Medium	Wide	0.70	6.37	Molina
Grupo Aeroportuario del Pacifico (GAP B)	★★★★	MXN 225	MXN 180.77	High	Wide	0.80	101.41	Higgins
Guangshen Railway (525)	★★★★	HKD 6.8	HKD 4.67	High	None	0.69	39.39	Song
Johnson Controls International (JCI)	★★★★	\$53	\$36.72	High	Narrow	0.69	34.01	Bernard
KION GROUP (KGX)	★★★★	EUR 86	EUR 71.82	Medium	Narrow	0.84	8.47	Molina
Royal Philips (PHIA)	★★★★	EUR 42	EUR 35.52	Medium	Narrow	0.85	32.49	Vonk
Sodexo (SW)	★★★★	EUR 110	EUR 83.24	Medium	Narrow	0.76	12.34	Field
Stericycle (SRCL)	★★★★	\$86	\$64.06	High	Narrow	0.74	5.48	Young
<b>Real Estate</b>								
AVEO Group (AOG)	★★★★	AUD 3.1	AUD 2.71	Medium	None	0.87	1.57	Sherlock
Sun Hung Kai Properties (16)	★★★★	HKD 153	HKD 127	Medium	Narrow	0.83	367.92	Zhong
Vornado Realty Trust (VNO)	★★★★	\$84	\$70.27	Medium	None	0.84	13.36	Schwer
Welltower (WELL)	★★★★	\$74	\$56.14	High	None	NA	20.88	Brown
<b>Technology</b>								
Guidewire Software (GWRE)	★★★★	\$100	\$92.46	Medium	Wide	0.92	7.39	Nelson
Intel (INTC)	★★★★	\$62	\$54.98	Medium	Wide	0.89	256.21	Davuluri
KLA-Tencor (KLAC)	★★★	\$125	\$111.06	High	Wide	0.89	17.31	Davuluri
Microchip Technology (MCHP)	★★★★	\$112	\$93.16	Medium	Wide	0.83	21.83	Colello
Microsoft (MSFT)	★★★★	\$117	\$97.91	Medium	Wide	0.84	752.26	Nelson
MYOB Group (MYO)	★★★★	AUD 4.05	AUD 3.16	Medium	Narrow	0.78	1.89	James
Qualcomm (QCOM)	★★★★	\$75	\$54.97	High	Narrow	0.73	81.50	Davuluri
Sabre (SABR)	★★★★	\$27	\$23.18	Medium	Narrow	0.86	6.39	Wasiolek
Salesforce.com (CRM)	★★★★	\$145	\$130.62	Medium	Wide	0.90	97.04	Nelson
Synaptics (SYNA)	★★★★	\$64	\$45.62	Very High	None	0.71	1.58	Davuluri
TDK (6762)	★★★	JPY 11500	JPY 10290	High	None	0.89	1298.60	Ito
Tencent Holdings (700)	★★★★	HKD 641	HKD 408.8	High	Wide	0.64	3884.91	Tam
<b>Utilities</b>								
Contact Energy (CEN)	★★★★	NZD 6.2	NZD 5.59	Medium	Narrow	0.90	4.00	Atkins
Dominion Energy (D)	★★★★★	\$84	\$64.06	Low	Wide	0.76	41.80	Fishman
FirstEnergy (FE)	★★★★	\$40	\$33.91	Low	Narrow	0.85	16.17	Fishman
Gas Natural SDG (GAS)	★★★	EUR 23.5	EUR 21.82	Medium	Narrow	0.93	21.82	Fulop
SCANA (SCG)	★★★★★	\$57	\$35.67	Medium	Narrow	0.63	5.09	Miller

Source: Morningstar. As of May 11, 2018