

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)	★★★★★	\$19.5	\$11.34	High	Narrow	0.58	3.88	Inton
Compass Minerals International (CMP)	★★★★	\$83	\$66.05	High	Wide	0.80	2.24	Goldstein
Martin Marietta Materials (MLM)	★★★★	\$265	\$187.11	High	Narrow	0.71	11.79	Inton
Communication Services								
BT Group (BT.A)	★★★★	GBX 360	GBX 230.25	High	Narrow	0.64	22.85	C. Nichols
China Mobile (941)	★★★★	HKD 100	HKD 77.15	Medium	Narrow	0.77	1579.68	Baker
Comcast (CMCSA)	★★★★	\$42	\$35.22	Medium	Wide	0.84	161.38	Macker
Telefonica (TEF)	★★★★★	\$13	\$6.81	High	Narrow	0.52	35.40	C. Nichols
Telstra (TLS)	★★★★	AUD 4.4	AUD 3.19	Medium	Narrow	0.73	37.94	Han
Consumer Cyclical								
Alibaba Group Holding (BABA)	★★★★	\$240	\$166.32	High	Wide	0.69	427.76	Hottovy
Bayerische Motoren Werke (BMW)	★★★★	EUR 117	EUR 79	High	Narrow	0.68	51.36	Hilgert
Expedia Group (EXPE)	★★★★	\$185	\$131.5	High	Narrow	0.71	19.65	Wasiolek
General Motors (GM)	★★★★	\$45	\$33.67	High	None	0.75	47.50	Whiston
Hanesbrands (HBI)	★★★★★	\$27	\$18.13	Medium	Narrow	0.67	6.54	Hottovy
InvoCare (IVC)	★★★★	AUD 17	AUD 12.36	Medium	Wide	0.73	1.36	Ragonese
Mattel (MAT)	★★★★	\$21.5	\$15.98	High	Narrow	0.74	5.50	Katz
Norwegian Cruise Line Holdings (NCLH)	★★★★	\$69	\$56.89	High	Narrow	0.82	12.60	Katz
Walt Disney (DIS)	★★★★	\$130	\$116.04	Medium	Wide	0.89	172.58	Macker
WPP (WPP)	★★★★	GBX 1500	GBX 1147	Medium	Narrow	0.76	14.47	Mogharabi
Consumer Defensive								
G8 Education (GEM)	★★★★★	AUD 3.5	AUD 2	High	None	0.57	0.91	James
General Mills (GIS)	★★★★★	\$59	\$43.03	Low	Wide	0.73	25.66	Vora
Imperial Brands (IMB)	★★★★★	GBX 3700	GBX 2688	Low	Wide	0.73	25.64	Gorham
Kao (4452)	★★★	JPY 8800	JPY 9174	Low	Wide	1.04	4471.60	Wei
Mondelez International (MDLZ)	★★★★	\$52	\$43.07	Medium	Wide	0.83	63.16	Lash
PepsiCo (PEP)	★★★★	\$123	\$111.05	Low	Wide	0.90	157.06	Vora
Procter & Gamble (PG)	★★★★	\$97	\$82.86	Low	Wide	0.85	206.25	Lash
Reckitt Benckiser Group (RB.)	★★★★	GBX 7300	GBX 6933	Low	Wide	0.95	49.01	Gorham
Energy								
Cenovus Energy (CVE)	★★★★	\$21	\$13.09	Very High	None	0.62	16.08	Gemino
Enbridge (ENB)	★★★★★	\$64	\$42.3	Medium	Wide	0.66	72.94	Gemino
Enterprise Products Partners (EPD)	★★★★	\$35.5	\$28.77	Low	Wide	0.81	62.60	Ellis
Royal Dutch Shell (RDS.B)	★★★★	\$83	\$71.31	Medium	Narrow	0.86	290.11	Good
Total (TOT)	★★★★	\$77	\$65.12	Medium	None	0.85	172.40	Good
Woodside Petroleum (WPL)	★★★★	AUD 46.5	AUD 38.58	High	None	0.83	36.12	Taylor
Financial Services								
Agricultural Bank of China (601288)	★★★	CNY 4.2	CNY 3.89	High	Narrow	0.93	1345.77	Tan
American International Group (AIG)	★★★★	\$76	\$53.39	Medium	None	0.70	47.43	Horn
Capital One Financial (COF)	★★★★	\$127	\$95.46	Medium	Narrow	0.75	45.67	Plunkett
Credit Suisse Group (CSGN)	★★★★	CHF 22	CHF 14.75	High	Narrow	0.67	37.61	Scholtz

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Financial Services (cont.)								
Invesco (IVZ)	★★★★★	\$35	\$23.06	Medium	Narrow	0.66	9.47	Warren
Mitsubishi UFJ Financial Group (8306)	★★★★	JPY 880	JPY 709.1	Medium	None	0.81	9274.10	Wu
Pendal Group (PDL)	★★★★	AUD 11	AUD 8.79	Medium	Narrow	0.80	2.47	Likos
Westpac Banking (WBC)	★★★★	AUD 35	AUD 27.93	Medium	Wide	0.80	94.58	Ellis
Healthcare								
Allergan (AGN)	★★★★	\$263	\$190.53	Medium	Wide	0.72	64.67	Waterhouse
McKesson (MCK)	★★★★★	\$210	\$131.69	Medium	Wide	0.63	26.31	Lekraj
Medtronic (MDT)	★★★	\$105	\$97.7	Medium	Wide	0.93	131.94	Wang
Ramsay Health Care (RHC)	★★★★	AUD 76	AUD 54.93	Medium	Narrow	0.72	11.10	Kallos
Roche Holding (ROG)	★★★★★	CHF 337	CHF 237.75	Low	Wide	0.71	203.25	Andersen
Industrials								
Anixter International (AXE)	★★★★★	\$107	\$70.2	Medium	Narrow	0.66	2.35	Bernard
Beijing Enterprises Holdings (392)	★★★★	HKD 58	HKD 43.9	Medium	Narrow	0.76	55.40	Song
CK Hutchison Holdings (1)	★★★★	HKD 118	HKD 90.2	Medium	None	0.76	347.83	Tan
G4S (GFS)	★★★★	GBX 337	GBX 245	Medium	None	0.73	3.80	Field
GEA Group (G1A)	★★★★★	EUR 47	EUR 31.25	Medium	Wide	0.66	5.64	Molina
General Dynamics (GD)	★★★	\$220	\$202.08	Medium	Wide	0.92	59.87	Higgins
Grupo Aeroportuario del Pacifico (GAP B)	★★★	MXN 217	MXN 202.4	High	Wide	0.93	113.55	Higgins
Guangshen Railway (525)	★★★★★	HKD 6.5	HKD 3.5	High	None	0.54	27.87	Song
Johnson Controls International (JCI)	★★★★	\$53	\$35.55	High	Narrow	0.67	32.88	Bernard
Kion Group (KGX)	★★★★★	EUR 90	EUR 53.66	Medium	Narrow	0.60	6.32	Molina
Royal Philips (PHIA)	★★★	EUR 42	EUR 39.72	Medium	Narrow	0.95	37.00	Vonk
Sodexo (SW)	★★★★	EUR 110	EUR 91.46	Medium	Narrow	0.83	13.32	Field
Stericycle (SRCL)	★★★★	\$86	\$58.41	High	Narrow	0.68	5.02	Young
Real Estate								
Aveo Group (AOG)	★★★★	AUD 2.8	AUD 2.02	Medium	None	0.72	1.17	Sherlock
Sun Hung Kai Properties (16)	★★★★	HKD 153	HKD 114	Medium	Narrow	0.75	330.26	Zhong
Welltower (WELL)	★★★	\$74	\$63.05	High	None	NA	23.46	Brown
Technology								
Intel (INTC)	★★★★	\$65	\$45.88	Medium	Wide	0.71	211.55	Davuluri
Microchip Technology (MCHP)	★★★★	\$112	\$78.61	Medium	Wide	0.70	18.52	Colello
MYOB Group (MYO)	★★★★	AUD 3.82	AUD 3.02	Medium	Narrow	0.79	1.81	James
Synaptics (SYNA)	★★★★	\$64	\$46.28	Very High	None	0.72	1.61	Davuluri
TDK (6762)	★★★	JPY 12500	JPY 12390	High	None	0.99	1564.18	Ito
Tencent Holdings (700)	★★★★★	HKD 590	HKD 323.2	High	Wide	0.55	3077.25	Tam
Utilities								
Dominion Energy (D)	★★★★	\$84	\$69.14	Low	Wide	0.82	45.20	Fishman
Enel (ENEL)	★★★★	EUR 5.7	EUR 4.58	Medium	None	0.80	46.56	Fulop
FirstEnergy (FE)	★★★★	\$41	\$36.53	Low	Narrow	0.89	17.75	Fishman
Scana (SCG)	★★★★★	\$56	\$37.43	Medium	Narrow	0.67	5.34	Miller