

EDWARD JONES STOCK TABLES

The following is a listing of the Edward Jones Research Department U.S. coverage.

Prices as of April 2, 2018

For important disclosures, please see page 7.

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	Ticker Symbol	Current Opinion	Recent Price (\$)	52-week High (\$)	52-week Low (\$)	Earnings Per Share 2017/2018 (Est.) (\$)	Earnings Per Share 2018 (Est.)/2019 (Est.) (\$)	P/E based on 2018 (Est.)	L-T EPS Growth Est. (%)	PEGY	Annual Dividends (\$)	Dividend Yield (%)	L-T Div. Growth Est. (%)	Dividend Outlook	Dividend Pay Months	Cash Dividends Since	\$10,000 Invested 10 Years Ago Now Worth (\$)	Investment Category	Important Disclosures
Dow Jones Industrial Average			23644	26616	20405	1477.24	1616.70	14.6	7	1.6	530.30	2.2					25,603		
S&P 500			2582	2872	2329	156.09	172.37	15.0	7	1.7	51.71	2.0					24,751		
COMMUNICATION SERVICES (3%)																			
	AT&T	T BUY	35.10	41.89	32.55	3.50	3.60	10.0	4	1.0	2.00	5.7	2	S	2,5,8,11	1984	15,658	G/I	14
	BCE Inc.	BCE HOLD	42.59	49.06	42.14	2.89	2.96	14.7	4	1.6	2.33	5.5	4	R	1,4,7,10	1881	20,333	G/I	12,14
	CenturyLink	CTL HOLD	16.29	27.61	13.16	1.69	1.83	9.6	-1	0.8	2.16	13.3	0	AR	3,6,9,12	1974	10,869	G/I	14
	Comcast *	CMCSA BUY	33.52	44.00	32.74	2.60	2.94	12.9	8	1.3	0.76	2.3	9	R	1,4,7,10	2008	38,917	G/I	12
	Verizon Communications ***	VZ BUY	47.16	54.77	42.80	3.74	4.36	10.8	7	0.9	2.36	5.0	3	R	2,5,8,11	1984	21,985	G/I	2,4,14
	Vodafone PLC	VOD BUY	27.42	32.75	25.54	1.55	1.64	17.7	4	1.7	1.83	6.7	2	S	2,8	1989	15,143	G/I	12
CONSUMER DISCRETIONARY (11%)																			
	CBS Cl. B	CBS HOLD	50.71	70.10	49.24	4.40	5.00	10.1	8	1.1	0.72	1.4	10	R	1,4,7,10	2003	27,111	G/I	
	D. R. Horton	DHI HOLD	42.31	53.32	31.98	3.60	4.00	11.8	9	1.2	0.50	1.2	9	R	2,5,8,11	1997	27,769	G	
	Disney (Walt) Company	DIS HOLD	98.66	116.10	96.20	6.65	7.25	14.8	8	1.5	1.68	1.7	8	R	1,7	1957	35,828	G/I	
	Dollar General *	DG BUY	93.43	105.82	65.97	4.60	6.05	15.4	11	1.3	1.16	1.2	7	R	1,4,7,10	2015	NA	G/I	
	Ford Motor	F HOLD	10.86	13.48	10.14	1.78	1.66	6.5	5	0.6	0.60	5.5	2	S	3,6,9,12	2012	23,045	G/I	2,4,14
	General Motors	GM HOLD	35.76	46.76	31.92	6.62	6.51	5.5	6	0.5	1.52	4.3	2	S	3,6,9,12	2014	NA	G/I	
	Gildan Activewear	GIL BUY	28.49	34.19	26.09	1.71	1.90	15.0	12	1.1	0.45	1.6	13	R	1,3,6,9	2011	16,504	G/I	12
	Harley-Davidson	HOG HOLD	42.05	62.95	41.33	3.80	4.05	11.1	6	1.2	1.48	3.5	1	S	3,6,10,12	1993	13,298	G	
	Home Depot	HD BUY	172.90	207.61	144.25	9.30	10.20	18.6	10	1.5	4.12	2.4	10	R	3,6,9,12	1987	76,643	G/I	
	Kohl's	KSS HOLD	62.68	69.48	35.16	4.00	3.95	15.9	2	2.7	2.44	3.9	5	R	3,6,9,12	2011	17,549	G	
	Lowe's *	LOW BUY	84.59	108.98	70.76	4.40	6.00	14.1	13	0.9	1.64	1.9	14	R	2,5,8,11	1961	41,108	G/I	14
	Magna International	MGA HOLD	54.23	59.99	39.50	5.96	6.76	8.0	6	1.0	1.32	2.4	8	R	3,6,9,12	2010	36,059	G/I	12
	McDonald's ***	MCD BUY	157.72	178.70	128.65	6.58	7.60	20.8	8	2.0	4.04	2.6	7	R	3,6,9,12	1976	38,007	G/I	14
	Nike	NKE HOLD	64.12	70.25	50.35	2.30	2.55	27.9	12	2.1	0.80	1.2	10	R	1,4,7,10	1984	43,304	G/I	
	Omnicom Group **	OMC BUY	71.27	86.71	65.32	5.10	5.40	13.2	7	1.3	2.40	3.4	7	R	1,4,7,10	1986	19,854	G/I	
	O'Reilly Automotive	ORLY BUY	236.08	279.23	169.43	11.90	15.20	15.5	13	1.2	0.00	0.0	0	ND			82,922	G	
	Booking Holdings *	BKNG BUY	2030.86	2228.99	1630.56	77.03	86.25	23.5	17	1.4	0.00	0.0	0	ND			159,283	G	
	Ross Stores	ROST HOLD	75.77	85.66	52.85	3.55	3.95	19.2	10	1.7	0.90	1.2	12	R	3,6,9,12	1994	108,533	G/I	
	Starbucks *	SBUX BUY	56.24	64.87	52.58	2.06	2.28	24.7	13	1.6	1.20	2.1	13	R	2,5,8,12	2010	68,413	G/I	
	TJX Companies *	TJX BUY	80.56	84.79	66.44	3.95	4.80	16.8	11	1.3	1.25	1.6	14	R	3,6,9,12	1980	53,316	G/I	
	Tapestry	TPR HOLD	51.48	53.57	38.47	2.55	2.80	20.2	10	1.6	1.35	2.6	5	S	1,4,7,10	2009	20,339	G	
	Target	TGT HOLD	68.98	78.70	48.56	4.69	5.25	13.1	5	1.5	2.48	3.6	5	R	3,6,9,12	1967	16,609	G/I	
	Thomson Reuters	TRI HOLD	38.68	48.61	38.22	2.51	2.61	14.8	8	1.3	1.38	3.6	3	S	3,6,9,12	1980	15,693	G/I	12
	Tiffany & Co.	TIF BUY	94.87	111.44	84.15	4.13	4.35	21.8	10	1.8	2.00	2.1	8	R	1,4,7,10	1988	26,540	G	
	Time Warner	TWX HOLD	94.80	103.90	85.88	6.40	6.45	14.7	12	1.1	1.61	1.7	8	S	3,6,9,12	2005	40,844	G/I	
	Tractor Supply *	TSCO BUY	60.39	82.68	49.87	3.33	4.10	14.7	13	1.0	1.08	1.8	12	R	3,6,9,12	2010	64,429	G	
	Ulta Beauty	ULTA BUY	203.13	314.86	187.96	8.98	10.80	18.8	20	0.9	0.00	0.0	0	ND			146,941	G	
	VF Corp. **	VFC BUY	73.12	84.38	51.22	3.07	3.50	20.9	10	1.7	1.84	2.5	10	R	3,6,9,12	1941	48,132	G/I	
	YUM China	YUMC HOLD	39.63	48.75	26.34	1.47	1.65	24.0	12	1.8	0.40	1.0	8	R	12,3,6,9	2017	NA	A	
	YUM! Brands	YUM BUY	83.74	86.93	63.18	2.96	3.40	24.6	13	1.7	1.44	1.7	8	R	2,5,8,11	2004	36,799	G/I	

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CONSUMER STAPLES (10%)																			
	Altria Group	MO BUY	60.51	77.79	59.07	3.39	3.97	15.2	7	1.3	2.80	4.6	7	R	1,4,7,10	1928	46,246	G/I	12
	CVS Health	CVS HOLD	61.04	84.00	60.14	5.90	6.35	9.6	10	0.7	2.00	3.3	0	R	2,5,8,11	1916	17,709	G/I	
	Campbell Soup	CPB HOLD	42.25	59.14	40.99	3.04	2.97	14.2	6	1.5	1.40	3.3	4	R	1,4,7,10	1902	16,445	G/I	
	Church & Dwight	CHD HOLD	48.93	54.18	43.21	1.94	2.10	23.3	9	2.2	0.87	1.8	7	R	3,6,9,12	1901	39,735	G	
	Clorox	CLX HOLD	128.69	150.40	123.64	5.35	6.20	20.8	7	2.1	3.84	3.0	6	R	2,5,8,11	1968	30,673	G	
	Coca-Cola	KO HOLD	42.67	48.62	42.19	1.91	2.08	20.5	7	1.9	1.56	3.7	7	R	4,7,10,12	1920	19,190	G/I	
	Colgate-Palmolive	CL HOLD	70.15	77.91	67.86	2.87	3.15	22.3	9	2.0	1.68	2.4	7	R	2,5,8,11	1895	22,818	G/I	
	ConAgra Foods	CAG HOLD	35.89	41.04	32.16	1.74	2.04	17.6	6	2.1	0.85	2.4	4	R	3,6,9,12	1976	26,466	G/I	
	Costco *	COST BUY	182.75	199.88	150.00	5.83	7.30	25.0	10	2.3	2.00	1.1	11	R	2,5,8,11	2004	35,719	G/I	
	Diageo PLC	DEO BUY	133.67	147.62	113.67	5.64	6.40	20.9	7	2.2	3.43	2.6	6	R	4,10	1988	21,490	G/I	
	Estee Lauder *	EL BUY	147.67	150.46	83.34	4.35	4.80	33.9	10	3.1	1.52	1.0	10	R	3,6,9,12	1995	71,477	G/I	
	General Mills	GIS HOLD	44.09	60.69	43.84	3.08	3.10	14.2	7	1.2	1.96	4.4	7	R	2,5,8,11	1898	20,000	G/I	
	Hershey	HSY HOLD	97.04	116.49	95.21	4.76	5.35	18.1	7	1.9	2.62	2.7	7	R	3,6,9,12	1930	32,040	G/I	
	Hormel Foods	HRL BUY	33.49	38.00	29.75	1.57	1.85	18.1	10	1.5	0.75	2.2	12	R	2,5,8,11	1928	38,226	G/I	
	Kellogg	K HOLD	63.12	74.28	58.76	4.04	4.35	14.5	6	1.5	2.16	3.4	4	R	3,6,9,12	1923	16,074	G/I	
	Kimberly-Clark	KMB HOLD	107.09	134.30	104.58	6.23	7.00	15.3	7	1.4	4.00	3.7	6	R	1,4,7,10	1935	24,362	G/I	
	Kraft Heinz *	KHC BUY	60.06	93.88	59.79	3.55	3.95	15.2	15	0.8	2.50	4.2	5	R	3,6,9,12	2015	NA	G/I	
	McCormick & Co.	MKC BUY	103.83	111.46	90.25	4.26	4.85	21.4	8	2.1	2.08	2.0	8	R	1,4,7,10	1925	34,563	G	
	Molson Coors	TAP BUY	73.09	97.50	72.07	4.47	4.82	15.2	6	1.8	1.64	2.2	8	S	3,6,9,12	1970	17,015	G/I	
	Mondelez International *	MDLZ BUY	40.71	47.23	39.19	2.14	2.38	17.1	13	1.1	0.88	2.2	7	R	1,4,7,10	2012	25,649	G/I	
	PepsiCo ***	PEP BUY	107.05	122.51	105.94	5.23	5.70	18.8	8	1.7	3.22	3.0	6	R	1,3,6,9	1952	20,082	G/I	
	Philip Morris International *	PM BUY	97.54	123.55	95.51	4.72	5.30	18.4	8	1.5	4.28	4.4	2	S	1,4,7,10	2008	29,411	G/I	
	Procter & Gamble **	PG BUY	77.40	94.67	75.81	3.92	4.20	18.4	7	1.7	2.76	3.6	6	R	2,5,8,11	1890	14,979	G/I	
	Sysco	SYU HOLD	58.36	64.27	48.85	2.50	2.85	20.5	7	2.2	1.44	2.5	5	R	1,4,7,10	1970	27,349	G/I	
	Walgreens Boots Alliance	WBA HOLD	63.10	87.79	62.48	5.10	5.58	11.3	8	1.1	1.60	2.5	8	R	3,6,9,12	1933	20,201	G/I	
	Walmart	WMT HOLD	85.55	109.98	71.23	4.42	4.90	17.5	5	2.3	2.08	2.4	2	R	1,4,6,9	1974	20,062	G/I	
ENERGY (9%)																			
	Anadarko	APC HOLD	58.17	64.15	39.96	1.30	1.70	44.7	7	5.1	1.00	1.7	10	R	3,6,9,12	1986	9,917	G/I	12
	Apache	APA BUY	37.90	54.64	33.60	0.24	1.40	27.1	7	2.8	1.00	2.6	0	S	2,5,8,11	1965	3,475	G/I	
	BP PLC	BP HOLD	39.91	44.62	33.83	2.85	3.00	14.0	4	1.4	2.40	6.0	0	S	3,6,9,12	2011	10,875	G/I	
	Baker Hughes	BHGE BUY	27.77	62.20	25.53	0.75	1.35	37.0	7	3.9	0.72	2.6	4	S	2,5,8,11	1987	6,449	G	
	Canadian Natural Resources	CNQ BUY	30.68	37.63	27.52	0.87	2.40	12.8	6	1.3	1.07	3.5	6	R	1,4,7,10	2001	10,633	G/I	
	Cenovus Energy	CVE HOLD	8.38	11.52	6.76	0.03	0.80	NM	6	35.3	0.16	1.9	0	S	3,6,9,12	2009	NA	G/I	
	Chevron *	CVX BUY	112.24	133.88	102.55	6.10	6.50	18.4	7	1.7	4.48	4.0	4	R	3,6,9,12	1912	18,497	G/I	
	ConocoPhillips **	COP BUY	58.09	61.32	42.27	2.80	3.25	20.7	10	1.7	1.14	2.0	8	R	3,6,9,12	1934	13,955	G/I	
	Devon Energy	DVN BUY	30.35	45.16	28.79	1.60	2.25	19.0	7	2.4	0.32	1.1	0	R	3,6,9,12	2003	3,274	G/I	
	EOG Resources *	EOG BUY	102.93	119.00	81.99	1.12	3.20	32.2	12	2.5	0.74	0.7	5	R	1,4,7,10	1989	18,130	G/I	
	Enbridge **	ENB BUY	30.59	42.92	29.54	1.85	2.15	16.5	10	1.0	2.09	6.8	10	R	3,6,9,12	1952	20,804	G/I	
	EnCana	ECA BUY	10.54	14.31	8.01	0.65	1.10	16.2	10	1.5	0.06	0.6	0	S	3,6,9,12	1960	3,290	G/I	
	ExxonMobil	XOM HOLD	73.22	89.30	72.16	4.50	4.85	16.3	5	1.8	3.08	4.2	3	R	3,6,9,12	1882	11,002	G/I	
	Halliburton *	HAL BUY	46.09	57.86	38.18	2.70	3.45	17.1	8	1.8	0.72	1.6	3	S	3,6,9,12	1947	13,126	G/I	
	Hess	HES HOLD	48.50	55.48	37.25	-2.00	-1.25	NM	5	NA	1.00	2.1	0	S	3,6,9,12	1987	5,829	G/I	
	Kinder Morgan	KMI HOLD	14.90	21.92	14.76	0.95	1.05	15.7	5	1.9	0.50	3.4	5	R	2,5,8,11	2011	NA	G/I	
	Marathon Oil	MRO BUY	15.57	19.52	10.55	0.45	0.70	34.6	9	3.4	0.20	1.3	0	S	3,6,9,12	1972	6,831	G	
	Marathon Petroleum *	MPC BUY	71.80	74.92	47.78	5.60	6.50	12.8	8	1.2	1.84	2.6	8	R	3,6,9,12	2011	NA	G/I	
	National Oilwell Varco	NOV BUY	35.88	40.49	29.90	0.35	1.25	NM	6	15.6	0.20	0.6	0	S	3,6,9,12	2009	7,434	G	
	Newfield Exploration	NFX BUY	23.58	37.61	22.72	3.00	3.75	7.9	10	0.8	0.00	0.0	0	ND		4,373	G		
	Occidental Petroleum	OXY HOLD	64.67	78.09	57.20	2.50	2.75	25.9	5	2.6	3.08	4.8	0	S	1,4,7,10	1975	12,153	G/I	
	ONEOK	OKE HOLD	56.14	61.36	47.14	2.35	2.50	23.9	10	1.5	3.08	5.5	10	R	2,5,8,11	1939	43,349	G/I	
	Phillips 66	PSX HOLD	94.95	107.47	75.14	6.50	7.35	14.6	7	1.5	2.80	2.9	8	R	3,6,9,12	2012	NA	G/I	
	Pioneer Natural Resources *	PXD BUY	166.91	192.93	125.46	5.80	7.75	28.8	12	2.4	0.32	0.2	0	R	3,9	2004	32,672	G/I	
	Royal Dutch Shell PLC	RDSA BUY	62.55	72.43	51.08	5.00	5.35	12.5	6	1.1	3.20	5.1	0	S	3,6,9,12	1947	14,556	G/I	
	Schlumberger	SLB HOLD	63.48	80.89	61.02	2.35	3.35	27.0	6	3.0	2.00	3.2	4	S	1,4,7,10	1957	8,409	G/I	
	Suncor Energy	SU BUY	33.78	38.39	27.96	1.90	2.50	17.8	7	1.7	1.15	3.4	7	R	3,6,9,12	1990	8,321	G/I	
	Total SA *	TOT BUY	56.81	59.57	48.15	4.60	5.00	12.4	5	1.4	2.14	3.8	0	S	1,4,7,10	1992	12,023	G/I	
	TransCanada	TRP BUY	40.39	51.85	40.02	2.50	2.90	16.2	10	1.0	2.21	5.5	10	R	1,4,7,10	1964	16,980	G/I	
	Valero Energy	VLO HOLD	91.56	99.95	60.69	6.20	6.70	14.8	8	1.3	3.20	3.5	8	R	3,6,9,12	1997	24,823	G/I	

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FINANCIAL SERVICES (17%)																				
Alliance Data Systems	ADS	BUY	208.00	278.33	205.61	23.50	27.00	8.9	11	0.7	2.28	1.1	11	R	3,6,9,12	2016	43,051	G		
Allstate	ALL	SELL	93.70	105.36	79.09	8.00	8.50	11.7	7	1.3	1.84	2.0	5	R	1,4,7,10	1993	24,099	G/I		5
American Express	AXP	HOLD	91.00	102.39	75.51	6.90	7.45	13.2	8	1.4	1.40	1.5	8	R	2,5,8,11	1870	23,145	G/I		13
American Tower *	AMT	BUY	143.83	155.28	120.44	6.72	7.44	19.3	11	1.5	3.00	2.1	15	R	1,4,7,10	2012	39,722	G/I		16
BB&T Corp.	BBT	HOLD	50.93	56.31	41.17	3.90	4.20	13.1	6	1.5	1.32	2.6	6	R	3,6,9,12	1934	20,848	G/I		5,10
Bank of America	BAC	HOLD	29.31	33.05	22.07	2.30	2.60	12.7	7	1.5	0.48	1.6	7	R	3,6,9,12	1903	8,318	G/I		†
Bank of New York Mellon	BK	HOLD	50.15	58.99	45.89	3.90	4.35	12.9	8	1.3	0.96	1.9	8	R	2,5,8,11	1785	14,448	G/I		5,10
Berkshire Hathaway Cl. A	BRK.A	BUY	293410	326350	242180	12500	13500	23.5	7	3.4	0.00	0.0	0	ND			22,304	G		
Berkshire Hathaway Cl. B *	BRK.B	BUY	195.00	217.62	160.93	8.33	9.00	23.4	7	3.3	0.00	0.0	0	ND			22,339	G		
BlackRock *	BLK	BUY	519.00	594.52	375.52	22.64	27.32	19.0	10	1.6	11.52	2.2	9	R	3,6,9,12	2003	30,428	G/I		5,6,15
Boston Properties	BXP	BUY	121.46	137.35	111.57	6.35	6.93	19.1	5	2.5	3.20	2.6	5	R	1,4,7,10	1997	17,146	G/I		16
Capital One Financial	COF	HOLD	93.75	106.50	76.05	7.75	9.15	10.2	8	1.1	1.60	1.7	0	S	2,5,8,11	1998	20,805	G/I		
Citigroup *	C	BUY	67.71	80.70	57.55	6.40	7.40	10.6	8	1.1	1.28	1.9	8	R	2,5,8,11	2011	3,049	G/I		††
Duke Realty	DRE	HOLD	25.74	30.14	24.30	1.26	1.35	20.4	4	2.9	0.80	3.1	4	R	2,5,8,11	1988	18,447	G/I		16
Equity Residential Properties	EQR	BUY	61.04	70.46	54.97	3.18	3.35	19.2	5	2.2	2.16	3.5	5	R	1,4,7,10	1993	23,628	G/I		16
Fifth Third Bancorp	FITB	HOLD	30.95	34.57	23.20	1.84	2.05	15.1	6	1.9	0.64	2.1	6	R	1,4,7,10	1980	16,939	G/I		5,10,13
HSBC Holdings PLC	HSBC	HOLD	47.34	55.89	39.63	3.91	3.69	12.8	6	1.1	2.55	5.4	0	AR	4,7,9,11	1991	9,200	G/I		6,12
Highwoods Properties	HIW	HOLD	42.95	53.34	41.34	3.49	3.50	12.3	3	1.7	1.85	4.3	3	R	3,6,9,12	1994	21,197	G/I		16
Invesco	IVZ	BUY	30.84	38.43	30.02	3.10	3.70	9.9	10	0.7	1.16	3.8	7	R	3,6,9,12	1995	15,991	G		5,6,15
JPMorgan Chase ***	JPM	BUY	107.85	119.33	81.64	8.75	9.50	12.3	7	1.4	2.24	2.1	7	R	1,4,7,10	1827	29,287	G/I		†††
Kimco Realty	KIM	HOLD	13.99	23.03	13.69	1.52	1.43	9.8	2	1.0	1.12	8.0	0	AR	1,4,7,10	1992	5,589	G/I		16
Lazard Ltd.	LAZ	HOLD	51.65	60.00	40.50	3.78	3.61	14.3	8	1.3	1.64	3.2	2	S	2,5,8,11	2005	18,594	G		5
Manulife Financial	MFC	BUY	18.38	22.16	16.62	2.07	2.23	8.9	10	0.6	0.70	3.8	2	S	3,6,9,12	2000	6,564	G/I		††††
Morgan Stanley	MS	HOLD	52.72	59.38	40.43	4.50	5.25	11.7	8	1.2	1.00	1.9	6	R	2,5,8,11	1993	12,563	G/I		†††††
Northern Trust	NTRS	HOLD	101.41	110.81	84.93	6.00	6.80	16.9	8	1.8	1.68	1.7	8	R	1,4,7,10	1896	17,700	G/I		5,10
PNC Financial *	PNC	BUY	148.32	163.59	115.45	9.60	10.70	15.5	7	1.7	3.00	2.0	7	R	2,5,8,11	1865	26,963	G/I		5,10,13
The Progressive Corp.	PGR	HOLD	59.81	62.74	38.61	3.20	3.60	18.7	6	2.4	1.12	1.9	0	ND			49,095	G		
Prologis	PLD	BUY	61.40	67.53	50.99	2.95	3.15	20.8	5	2.6	1.92	3.1	5	R	3,6,9,12	1997	15,983	G/I		16
Public Storage	PSA	HOLD	199.41	232.21	180.48	10.23	10.65	18.7	5	2.1	8.00	4.0	5	R	3,6,9,12	1981	30,330	G/I		16
Realty Income	O	HOLD	51.17	62.31	47.25	3.15	3.23	16.2	3	2.0	2.63	5.1	3	R	1-12	1994	33,306	G/I		16
Simon Property Group	SPG	BUY	153.08	176.17	147.28	11.95	12.45	12.8	5	1.3	7.80	5.1	5	R	2,5,8,11	1994	23,543	G/I		16
State Street	STT	BUY	97.22	114.27	76.95	7.95	8.75	12.2	8	1.3	1.68	1.7	8	R	1,4,7,10	1910	13,565	G/I		5
Synchrony Financial	SYF	BUY	32.66	40.59	26.01	3.50	4.20	9.3	9	0.9	0.60	1.8	9	R	2,5,8,11	2016	NA	G/I		
T. Rowe Price	TROW	HOLD	104.67	120.07	67.60	7.30	7.85	14.3	8	1.3	2.80	2.7	8	R	3,6,9,12	1986	25,191	G/I		5
The Travelers Cos.	TRV	SELL	134.84	150.55	113.76	10.00	10.50	13.5	5	1.9	2.88	2.1	5	R	3,6,9,12	2000	34,713	G/I		
U.S. Bancorp	USB	HOLD	49.68	58.50	49.03	4.00	4.40	12.4	6	1.5	1.20	2.4	6	R	1,4,7,10	1864	18,615	G/I		††††††
Ventas **	VTR	BUY	49.39	72.36	47.80	4.05	4.15	12.2	5	1.1	3.16	6.4	5	R	3,6,9,12	1999	19,220	G/I		16
Weingarten Realty	WRI	HOLD	27.92	35.62	25.96	2.33	2.40	12.0	4	1.2	1.58	5.7	5	R	3,6,9,12	1980	13,261	G/I		16
Wells Fargo	WFC	HOLD	51.35	66.31	49.27	4.55	5.25	11.3	6	1.2	1.56	3.0	6	R	3,6,9,12	1939	21,730	G/I		†††††††
Welltower	WELL	BUY	53.97	78.17	51.63	4.00	4.20	13.5	5	1.2	3.48	6.4	4	S	2,5,8,11	1970	19,856	G/I		16
HEALTH CARE (15%)																				
Abbott Laboratories *	ABT	BUY	58.21	64.60	42.31	2.52	2.89	20.1	10	1.7	1.12	1.9	7	R	2,5,8,11	1926	29,265	G/I		
AbbVie	ABBV	HOLD	91.46	125.86	63.12	5.60	7.52	12.2	11	0.8	3.84	4.2	11	R	2,5,8,11	2013	NA	G/I		
Allergan PLC	AGN	HOLD	162.27	256.80	142.81	16.35	15.50	10.5	7	1.2	2.88	1.8	5	R	3,6,9,12	2017	56,419	G/I		
Amgen	AMGN	HOLD	166.05	201.23	152.16	12.58	12.95	12.8	5	1.6	5.28	3.2	10	R	3,6,9,12	2011	45,340	G/I		
Baxter International	BAX	HOLD	63.43	72.58	51.57	2.48	2.76	23.0	9	2.3	0.64	1.0	9	R	1,4,7,10	1934	24,014	G/I		
Becton, Dickinson and Co.	BDX	HOLD	213.30	248.39	175.66	9.48	10.95	19.5	10	1.7	3.00	1.4	2	R	3,6,9,12	1926	30,268	G/I		
Bristol-Myers Squibb	BMJ	BUY	62.00	70.05	51.56	3.01	3.25	19.1	10	1.5	1.60	2.6	8	R	2,5,8,11	1900	41,204	G/I		
Cerner	CERN	BUY	57.10	73.86	56.01	2.38	2.66	21.5	15	1.4	0.00	0.0	0	ND			60,793	G		
Danaher	DHR	HOLD	96.10	104.82	78.97	4.03	4.35	22.1	13	1.6	0.64	0.7	13	R	1,4,7,10	1993	33,571	G/I		
Dentsply Sirona	XRAY	HOLD	49.03	68.98	48.25	2.65	3.00	16.3	7	2.1	0.35	0.7	10	R	1,4,7,10	1994	12,953	G		
Express Scripts	ESRX	HOLD	67.87	85.07	55.80	7.10	9.41	7.2	0	NA	0.00	0.0	0	ND			20,492	G		
Gilead Sciences	GILD	HOLD	73.14	89.54	63.76	8.84	6.77	10.8	0	3.5	2.28	3.1	4	R	3,6,9,12	2015	30,244	G/I		
GlaxoSmithKline PLC	GSK	HOLD	38.85	44.54	34.52	2.98	2.78	14.0	6	1.2	2.05	5.3	0	AR	1,4,7,10	1959	14,893	G/I		12
Henry Schein	HSIC	HOLD	65.83	93.50	62.56	3.60	4.09	16.1	11	1.5	0.00	0.0	0	ND			22,514	G		
Johnson & Johnson ***	JNJ	BUY	124.56	148.32	120.95	7.30	8.20	15.2	7	1.6	3.36	2.7	6	R	3,6,9,12	1944	25,929	G/I		
LabCorp	LH	HOLD	160.33	181.72	134.19	9.60	11.49	14.0	9	1.6	0.00	0.0	0	ND			21,281	G		
Lilly (Eli)	LLY	HOLD	75.70	89.09	73.69	4.28	4.87	15.5	11	1.1	2.25	3.0	6	R	3,6,9,12	1885	21,807	G/I		
McKesson	MCK	HOLD	139.81	178.86	133.82	12.91	12.66	11.0	7	1.4	1.36	1.0	7	R	1,4,7,10	1994	28,500	G/I		
Medtronic PLC *	MDT	BUY	77.48	89.72	76.41	4.80	5.28	16.1	8	1.6	1.84	2.4	8	R	1,4,7,10	1977	19,519	G/I		
Merck ***	MRK	BUY	53.27	66.41	52.96	3.98	4.19	12.7	6	1.3	1.92	3.6	5	R	1,4,7,10	1935	21,154	G/I		

Important Disclosures: †Bank of America 2,4,5,6,10,14,17; ††Citigroup 2,4,5,13,14; †††JPMorgan Chase 5,10,14,15; ††††Manulife Financial 5,6,12,14,15; †††††Morgan Stanley 2,4,5,13,14; ††††††U.S. Bancorp 5,7,8,10,11,13; †††††††Wells Fargo 2,4,5,10,13,14

Ask your financial advisor about stocks eligible for dollar cost averaging and dividend reinvestment.

	Ticker Symbol	Current Opinion	Recent Price (\$)	52-week High (\$)	52-week Low (\$)	Earnings Per Share 2017/2018 (Est.) (\$)	Earnings Per Share 2018 (Est.)/2019 (Est.) (\$)	P/E based on 2018 (Est.)	L-T EPS Growth Est. (%)	PEGY	Annual Dividends (\$)	Dividend Yield (%)	L-T Div. Growth Est. (%)	Dividend Outlook	Dividend Pay Months	Cash Dividends Since	\$10,000 Invested 10 Years Ago Now Worth (\$)	Investment Category	Important Disclosures
HEALTH CARE (15%) (CONTINUED)																			
Mettler-Toledo	MTD	HOLD	562.68	697.26	472.44	17.57	20.10	28.0	10	2.8	0.00	0.0	0	ND			56,739	G	
Novartis AG *	NVS	BUY	79.59	94.19	72.67	4.86	5.32	15.0	7	1.6	1.92	2.4	5	R	4	1996	21,117	G/I	12
PerkinElmer	PKI	HOLD	74.08	84.49	56.21	2.90	3.53	21.0	8	2.5	0.28	0.4	0	S	2,5,8,11	1965	32,181	G	
Pfizer ***	PFE	BUY	35.05	39.43	31.67	2.65	3.03	11.6	5	1.3	1.36	3.9	6	R	3,6,9,12	1901	24,550	G/I	
Shire PLC	SHPG	HOLD	149.19	192.15	123.73	15.15	15.40	9.7	7	1.3	1.05	0.7	12	R	4,10	2004	26,366	G/I	
Stryker	SYK	HOLD	156.25	170.00	129.82	6.46	7.04	22.2	9	2.2	1.88	1.2	10	R	1,4,7,10	1992	26,771	G/I	
Teva Pharmaceuticals	TEVA	HOLD	16.77	33.82	10.85	4.01	2.76	6.1	0	NA	0.00	0.0	0	ND			4,290	G	12
Thermo Fisher Scientific *	TMO	BUY	203.14	226.44	151.74	9.49	10.80	18.8	10	1.8	0.68	0.3	0	S	1,4,7,10	2012	35,852	G/I	
Zimmer Biomet Holdings	ZBH	BUY	106.40	133.49	104.89	8.02	8.10	13.1	9	1.3	0.96	0.9	9	R	1,4,7,10	2012	14,139	G/I	
Zoetis	ZTS	HOLD	81.21	85.73	52.25	2.40	3.10	26.2	13	1.9	0.50	0.6	10	R	3,6,9,12	2013	NA	G/I	
INDUSTRIALS (10%)																			
3M Company	MMM	HOLD	212.62	259.77	188.62	10.35	11.45	20.5	9	1.8	5.44	2.6	6	R	3,6,9,12	1916	34,102	G/I	
A.O. Smith	AOS	BUY	61.61	68.39	49.48	2.17	2.55	24.2	14	1.6	0.72	1.2	16	R	2,5,8,11	1941	123,641	G	
AMETEK *	AME	BUY	74.66	79.32	53.19	2.61	3.01	24.8	12	1.9	0.56	0.8	0	S	3,6,9,12	1942	39,236	G	
Boeing	BA	BUY	322.44	371.60	175.47	12.04	14.21	22.7	14	1.4	6.84	2.1	14	R	3,6,9,12	1942	54,646	G/I	
C.H. Robinson Worldwide	CHRW	BUY	92.23	100.18	63.41	3.28	4.57	20.2	8	2.0	1.84	2.0	8	R	3,6,9,12	1997	19,428	G	
CAE	CAE	BUY	18.50	19.11	15.03	0.86	0.95	21.5	10	1.9	0.29	1.6	8	R	3,6,9,12	1998	18,714	G	12
CSX Corp.	CSX	BUY	54.74	60.04	46.04	3.10	3.58	17.7	16	1.0	0.88	1.6	8	R	3,6,9,12	1993	35,158	G/I	
Canadian National Railway	CNI	HOLD	72.85	85.73	70.59	4.27	4.75	17.1	10	1.4	1.41	1.9	10	R	3,6,9,12	1996	34,579	G/I	12
Canadian Pacific Railway	CP	BUY	173.97	188.80	144.77	13.16	14.63	13.2	10	1.2	1.81	1.0	8	S	1,4,7,10	2002	30,153	G/I	12
Caterpillar	CAT	HOLD	143.89	173.24	91.00	6.88	9.00	16.0	11	1.2	3.12	2.2	4	S	2,5,8,11	1914	24,535	G/I	2,4,14
Cummins	CMI	HOLD	158.73	194.18	143.83	10.07	11.33	14.0	8	1.3	4.32	2.7	8	S	3,6,9,12	1948	38,889	G/I	
Deere *	DE	BUY	151.82	175.26	107.04	6.68	9.00	16.9	7	2.0	2.40	1.6	6	R	2,5,8,11	1937	24,005	G/I	2,4
Donaldson	DCI	BUY	43.64	52.20	42.59	1.69	1.94	22.5	11	1.8	0.72	1.6	10	R	3,6,9,12	1956	24,486	G	
Dover Corp.	DOV	HOLD	95.87	109.06	76.47	4.03	4.95	19.4	11	1.5	1.88	2.0	8	R	3,6,9,12	1947	33,149	G	
Emerson	EMR	HOLD	66.28	74.45	56.77	2.64	3.11	21.3	7	2.1	1.94	2.9	3	R	3,6,9,12	1947	16,874	G/I	
Expeditors International	EXPD	HOLD	62.25	67.63	51.96	2.49	2.89	21.5	8	2.3	0.84	1.3	8	R	6,12	1980	14,974	G	
Fastenal	FAST	BUY	53.21	58.74	39.79	1.92	2.56	20.8	9	1.8	1.48	2.8	8	R	2,5,8,11	1991	28,269	G	
FedEx *	FDX	BUY	238.50	274.66	182.89	12.30	14.00	17.0	10	1.6	2.00	0.8	9	R	1,4,7,10	2002	26,181	G/I	
Fortive	FTV	HOLD	75.44	80.31	59.38	2.89	3.35	22.5	10	2.2	0.28	0.4	10	R	3,6,9,12	2016	NA	G	
General Dynamics	GD	BUY	218.88	230.00	185.64	9.56	10.93	20.0	8	2.1	3.72	1.7	8	R	2,5,8,11	1979	32,398	G/I	
General Electric	GE	HOLD	13.12	30.54	12.73	1.05	1.00	13.1	4	1.7	0.48	3.7	0	S	1,4,7,10	1899	4,951	G/I	5,14
Graco	GGG	HOLD	44.75	49.69	30.80	1.38	1.50	29.8	9	2.9	0.53	1.2	8	R	2,5,8,11	1995	43,600	G	
Grainger	GWV	HOLD	276.64	298.15	155.00	11.47	13.70	20.2	7	2.3	5.12	1.9	7	R	3,6,9,12	1971	41,572	G	
Honeywell International	HON	BUY	142.43	165.13	122.40	7.11	7.91	18.0	10	1.5	2.98	2.1	12	R	3,6,9,12	1887	31,710	G/I	
IDEX	IEX	HOLD	139.40	150.72	91.60	4.25	4.58	30.4	9	3.0	1.48	1.1	11	R	1,4,7,10	1994	51,082	G	
Illinois Tool Works	ITW	BUY	152.86	179.07	130.17	6.59	7.75	19.7	10	1.6	3.12	2.0	12	R	1,4,7,10	1933	38,872	G/I	
J.B Hunt	JBHT	BUY	115.36	126.49	83.35	3.78	5.05	22.8	9	2.3	0.96	0.8	9	R	2,5,8,12	2004	39,720	G	
Jacobs Engineering	JEC	BUY	57.72	72.18	49.31	3.24	4.00	14.4	11	1.2	0.60	1.0	11	R	3,6,9,12	2017	7,516	G	
Johnson Controls	JCI	HOLD	33.93	44.37	33.55	2.60	2.79	12.2	12	0.8	1.04	3.1	8	R	1,4,7,10	1887	20,400	G/I	
Lockheed Martin **	LMT	BUY	333.00	363.00	266.01	13.33	15.30	21.8	6	2.6	8.00	2.4	6	R	3,6,9,12	1995	46,370	G/I	
Norfolk Southern	NSC	BUY	132.83	157.15	111.07	8.57	9.45	15.5	9	1.4	2.88	2.2	8	R	3,6,9,12	1901	30,508	G/I	
PACCAR	PCAR	HOLD	64.41	79.69	61.93	4.10	4.52	14.3	9	1.4	1.00	1.6	8	R	3,6,9,12	1941	17,909	G/I	
Parker-Hannifin	PH	BUY	166.58	212.80	151.17	8.11	10.00	16.7	9	1.6	2.64	1.6	5	R	3,6,9,12	1949	27,688	G/I	
Republic Services	RSG	HOLD	65.84	69.40	60.26	2.43	3.08	21.4	8	2.1	1.38	2.1	7	R	1,4,7,10	1998	29,130	G/I	
Roper Technologies	ROP	BUY	274.58	292.97	204.62	9.42	11.05	24.8	12	2.0	1.65	0.6	15	R	1,4,7,10	1992	47,211	G/I	
Snap-on *	SNA	BUY	145.53	185.47	140.83	10.12	11.10	13.1	9	1.2	3.28	2.3	7	R	3,6,9,12	1939	33,214	G	
Southwest Airlines	LUV	HOLD	54.34	66.99	49.76	3.50	4.78	11.4	8	1.3	0.50	0.9	8	S	1,3,6,9	1976	44,835	G/I	
Stanley Black & Decker	SWK	BUY	150.27	176.62	130.04	7.45	8.42	17.8	9	1.7	2.52	1.7	7	R	3,6,9,12	1878	37,798	G/I	
Stericycle	SRCL	HOLD	57.94	88.00	56.64	4.34	4.62	12.5	8	1.6	0.00	0.0	0	ND			11,119	G	
Union Pacific	UNP	BUY	133.10	143.05	101.06	7.60	8.39	17.5	9	1.6	2.92	2.2	9	R	3,6,9,12	1899	50,417	G/I	
United Parcel Service **	UPS	BUY	103.84	135.53	101.45	6.01	7.28	14.3	8	1.2	3.64	3.5	6	R	3,6,9,12	2000	18,777	G/I	
United Technologies ***	UTX	BUY	123.48	139.24	109.10	6.61	6.65	18.6	8	1.8	2.80	2.3	3	R	3,6,9,12	1936	22,065	G/I	
Valmont Industries	VMI	HOLD	140.65	176.35	139.45	6.97	8.00	17.6	10	1.6	1.50	1.1	12	R	1,4,7,10	1988	16,546	G	
Wabtec	WAB	HOLD	79.78	93.81	69.20	3.43	3.75	21.3	8	2.5	0.48	0.6	8	R	2,5,8,11	2008	41,953	G	
Woodward	WWD	BUY	69.63	89.30	65.22	3.16	3.46	20.1	13	1.5	0.57	0.8	10	R	2,5,8,11	1940	26,290	G	
MATERIALS (3%)																			
BHP Billiton (ADR)	BBL	HOLD	39.10	45.43	28.73	3.45	2.78	11.3	-7	NA	1.96	5.0	1	AR	3,9	2001	10,152	G/I	12
BHP Billiton (US ADR)	BHP	HOLD	43.68	50.79	33.37	3.45	2.78	12.7	-7	NA	1.96	4.5	-7	AR	3,9	2001	9,703	G/I	12
DowDuPont	DWDP	HOLD	62.04	77.08	59.29	3.40	4.25	14.6	11	1.1	1.52	2.5	9	S	3,6,9,12	1912	23,033	G/I	

Ask your financial advisor about stocks eligible for dollar cost averaging and dividend reinvestment.

	Ticker Symbol	Current Opinion	Recent Price (\$)	52-week High (\$)	52-week Low (\$)	Earnings Per Share 2017/2018 (Est.) (\$)	Earnings Per Share 2018 (Est.)/2019 (Est.) (\$)	P/E based on 2018 (Est.)	L-T EPS Growth Est. (%)	PEGY	Annual Dividends (\$)	Dividend Yield (%)	L-T Div. Growth Est. (%)	Dividend Outlook	Dividend Pay Months	Cash Dividends Since	\$10,000 Invested 10 Years Ago Now Worth (\$)	Investment Category	Important Disclosures	
MATERIALS (3%) (CONTINUED)																				
Ecolab	ECL	BUY	133.97	140.50	124.42	4.69	5.40	24.8	9	2.4	1.64	1.2	9	R	1,4,7,10	1936	33,312	G/I		
FMC Corp. *	FMC	BUY	74.99	98.70	69.24	2.71	5.45	13.8	15	0.9	0.66	0.9	10	R	1,4,7,10	2006	28,509	G		
International Flavors & Fragrances	IFF	HOLD	134.10	157.40	128.42	5.89	6.30	21.3	9	1.9	2.76	2.1	9	R	1,4,7,10	1956	36,574	G		
Monsanto	MON	HOLD	116.60	124.20	113.15	5.50	5.50	21.2	9	2.0	2.16	1.9	7	R	1,4,7,10	2001	12,261	G/I		
Nutrien Ltd.	NTR	BUY	45.83	56.18	40.41	2.30	2.88	19.9	14	1.1	1.60	3.5	7	R	2,5,8,11	2018	NA	G/I		
Praxair ***	PX	BUY	142.10	166.95	117.11	5.85	6.60	21.5	10	1.7	3.30	2.3	10	R	3,6,9,12	1992	20,394	G/I		
TECHNOLOGY (19%)																				
Accenture PLC	ACN	HOLD	147.98	165.58	114.82	6.55	7.04	22.6	10	1.9	2.66	1.8	8	R	5,11	2005	50,780	G/I	12	
Adobe Systems	ADBE	HOLD	212.28	231.34	128.21	6.00	7.00	35.4	16	2.2	0.00	0.0	0	ND			58,159	G		
Alphabet *	GOOGL	BUY	1012.63	1198.00	834.60	41.00	49.00	24.7	13	1.9	0.00	0.0	0	ND			43,446	G		
Amazon	AMZN	BUY	1371.99	1617.54	876.65	8.00	10.00	NM	34	5.0	0.00	0.0	0	ND			177,328	G		
Analog Devices **	ADI	BUY	88.75	98.38	74.65	5.41	5.87	16.4	10	1.3	1.92	2.2	8	R	3,6,9,12	2003	38,710	G/I		
Apple Inc.	AAPL	HOLD	166.68	183.50	140.06	11.06	11.08	15.1	8	1.6	2.52	1.5	10	R	2,5,8,11	2012	88,609	G/I		
Applied Materials	AMAT	HOLD	52.89	62.40	37.41	4.10	4.31	12.9	8	1.4	0.80	1.5	8	R	3,6,9,12	2005	31,461	G/I		
Automatic Data Processing	ADP	HOLD	113.30	125.24	95.50	3.97	4.20	28.5	7	3.1	2.52	2.2	5	R	1,4,7,10	1974	38,659	G/I	5,15	
Broadcom Limited	AVGO	BUY	227.68	285.68	208.44	17.73	18.57	12.8	10	1.0	7.00	3.1	5	R	3,6,9,12	2011	NA	G/I		
CGI Group	GIB	HOLD	57.10	59.89	46.40	3.22	3.64	17.7	8	2.2	0.00	0.0	0	ND			51,165	G		
Check Point Software *	CHKP	BUY	98.66	119.20	95.03	5.83	6.45	16.9	10	1.7	0.00	0.0	0	ND			43,868	G		
Cisco Systems	CSCO	HOLD	41.01	46.16	30.36	2.51	2.67	16.3	5	2.0	1.32	3.2	7	R	1,4,7,10	2011	20,030	G/I		
Cognizant	CTSH	HOLD	79.21	85.10	57.50	4.30	4.95	18.4	10	1.7	0.65	0.8	2	S	2,5,8,11	2017	53,837	G/I		
eBay	EBAY	HOLD	39.36	46.99	31.89	2.25	2.51	17.5	10	1.7	0.00	0.0	0	ND			29,445	G		
Facebook *	FB	BUY	155.39	195.32	138.81	7.00	8.25	22.2	25	0.9	0.00	0.0	0	ND			NA	G		
Fiserv	FISV	HOLD	70.54	74.46	57.48	3.05	3.40	23.1	11	2.1	0.00	0.0	0	ND			54,991	G		
HP Inc.	HPQ	HOLD	21.14	24.75	17.10	1.82	1.89	11.6	2	2.5	0.56	2.6	2	S	1,4,7,10	2015	12,102	G/I		
Hewlett Packard Enterprise	HPE	HOLD	17.12	19.48	12.70	1.18	1.27	14.5	5	2.1	0.30	1.8	0	S	1,4,7,10	2015	NA	G/I		
IBM	IBM	HOLD	150.07	176.33	139.13	14.00	14.40	10.7	5	1.2	6.00	4.0	5	R	3,6,9,12	1916	16,730	G/I		
Intel	INTC	HOLD	48.92	53.78	33.23	3.46	3.80	12.9	5	1.7	1.20	2.5	5	R	3,6,9,12	1992	30,852	G/I		
MasterCard	MA	HOLD	171.60	183.73	111.01	5.45	6.25	31.5	12	2.5	1.00	0.6	12	R	2,5,8,11	2006	80,335	G/I		
Microsoft ***	MSFT	BUY	88.52	97.24	64.85	3.35	3.65	26.4	10	2.2	1.68	1.9	7	R	3,6,9,12	2003	38,966	G/I		
NetApp	NTAP	HOLD	59.16	65.58	37.43	3.42	3.68	17.3	6	2.4	0.80	1.4	6	R	1,4,7,10	2013	30,046	G		
Oracle *	ORCL	BUY	45.01	53.48	43.60	2.90	3.10	15.5	8	1.6	0.76	1.7	7	R	2,5,8,11	2009	24,402	G/I		
Paychex	PAYX	HOLD	60.32	73.10	54.20	2.35	2.51	25.7	5	3.1	2.00	3.3	5	R	2,5,8,11	1988	24,527	G/I	5,15	
PayPal	PYPL	BUY	75.00	86.32	42.06	2.20	2.70	34.1	17	2.0	0.00	0.0	0	ND			NA	G		
Qualcomm	QCOM	HOLD	53.81	69.28	48.92	3.57	4.34	15.1	8	1.2	2.28	4.2	8	R	3,6,9,12	2003	16,158	G/I		
Texas Instruments	TXN	HOLD	100.65	120.75	75.92	4.36	4.96	20.3	8	1.9	2.48	2.5	8	R	2,5,8,11	1962	43,110	G/I		
Trimble	TRMB	HOLD	34.92	45.70	30.45	1.74	1.96	20.1	11	1.8	0.00	0.0	0	ND			25,113	G		
Visa *	V	BUY	118.39	126.88	88.13	4.00	4.50	29.6	14	2.0	0.84	0.7	12	R	3,6,9,12	2008	81,588	G/I		
VMware	VMW	HOLD	120.48	165.00	85.45	5.15	5.54	23.4	10	2.3	0.00	0.0	0	ND			27,582	G		
UTILITIES (3%)																				
Alliant Energy	LNT	HOLD	40.79	45.55	36.84	1.93	2.12	19.2	5	2.3	1.34	3.3	6	R	2,5,8,11	1946	33,577	G/I		
Ameren	AEE	BUY	56.69	64.89	51.89	3.00	3.25	18.9	7	1.8	1.83	3.2	5	R	3,6,9,12	1906	20,143	G/I		
American Electric Power	AEP	HOLD	68.28	78.07	63.32	3.90	4.10	17.5	6	1.8	2.48	3.6	6	R	3,6,9,12	1909	24,335	G/I	14	
American Water Works	AWK	HOLD	81.20	92.37	74.63	3.03	3.25	25.0	7	2.8	1.66	2.0	9	R	3,6,9,12	2008	NA	G/I		
Aqua America	WTR	HOLD	33.39	39.55	31.18	1.35	1.45	23.0	6	2.7	0.82	2.5	6	R	3,6,9,12	1939	28,121	G/I		
Atmos Energy	ATO	BUY	82.85	93.56	76.46	4.00	4.25	20.7	7	2.2	1.94	2.3	6	R	3,6,9,12	1984	44,450	G/I		
AVANGRID	AGR	BUY	50.79	53.46	42.42	2.20	2.35	21.6	8	1.9	1.73	3.4	6	R	1,4,7,10	2016	35,184	G/I		
CenterPoint Energy	CNP	HOLD	26.98	30.45	25.84	1.33	1.50	18.0	5	2.0	1.11	4.1	3	R	3,6,9,12	1922	28,487	G/I		
DTE Energy	DTE	HOLD	103.67	116.74	97.66	5.80	6.15	17.9	6	1.9	3.53	3.4	7	R	1,4,7,10	1909	39,298	G/I		
Dominion Energy **	D	BUY	67.09	85.30	66.68	3.60	4.13	16.2	8	1.3	3.34	5.0	8	R	3,6,9,12	1927	23,547	G/I		
Duke Energy *	DUK	BUY	77.10	91.80	72.93	4.75	5.00	16.2	5	1.7	3.56	4.6	4	R	3,6,9,12	1926	22,811	G/I	14	
Edison International	EIX	HOLD	63.10	83.38	57.63	4.35	4.20	15.0	7	1.4	2.42	3.8	0	AR	1,4,7,10	1910	17,017	G/I		
Eversource Energy	ES	HOLD	58.67	66.15	55.93	3.25	3.40	18.1	6	1.9	2.02	3.4	7	R	3,6,9,12	1999	32,897	G/I		
Exelon	EXC	HOLD	38.26	42.67	33.30	3.10	3.30	12.3	4	1.6	1.38	3.6	3	R	3,6,9,12	1902	7,012	G/I		
Fortis *	FTS	BUY	33.80	38.24	31.41	2.08	2.20	16.3	6	1.6	1.32	3.9	6	R	3,6,9,12	1972	14,822	G/I	12	
MDU Resources Group	MDU	HOLD	27.85	28.24	24.29	1.35	1.45	20.6	6	2.3	0.79	2.8	3	R	1,4,7,10	1937	14,808	G/I		
NextEra Energy *	NEE	BUY	162.37	164.71	127.09	7.70	8.30	21.1	8	2.0	4.44	2.7	10	R	3,6,9,12	1944	34,445	G/I		
NiSource	NI*	BUY	23.85	27.76	22.44	1.30	1.38	18.3	6	2.0	0.78	3.3	6	R	2,5,8,11	1980	50,981	G/I		
Northwest Natural Gas	NWN	SELL	57.30	69.50	51.50	2.24	2.20	26.0	4	3.6	1.89	3.3	2	S	2,5,8,11	1952	18,521	G/I		

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	Ticker Symbol	Current Opinion	Recent Price (\$)	52-week High (\$)	52-week Low (\$)	Earnings Per Share 2017/2018 (Est.) (\$)	Earnings Per Share 2018 (Est.)/2019 (Est.) (\$)	P/E based on 2018 (Est.)	L-T EPS Growth Est. (%)	PEGY	Annual Dividends (\$)	Dividend Yield (%)	L-T Div. Growth Est. (%)	Dividend Outlook	Dividend Pay Months	Cash Dividends Since	\$10,000 Invested 10 Years Ago Now Worth (\$)	Investment Category	Important Disclosures
UTILITIES (3%) (CONTINUED)																			
OGE Energy	OGE	HOLD	32.12	37.32	29.59	2.00	2.15	16.1	5	1.8	1.33	4.1	7	R	1,4,7,10	1947	28,596	G/I	
ONE Gas	OGS	HOLD	65.55	79.51	62.20	3.10	3.30	21.1	6	2.4	1.84	2.8	8	R	5,8,11,2	2014	NA	G/I	
PG&E	PCG	HOLD	43.33	71.57	37.30	3.80	4.00	11.4	4	2.9	0.00	0.0	0	ND			16,227	G/I	
SCANA	SCG	HOLD	38.04	71.28	34.76	4.00	3.00	12.7	3	1.3	2.45	6.4	0	AR	1,4,7,10	1946	15,643	G/I	
Sempra Energy	SRE	HOLD	110.13	122.98	100.63	5.42	5.55	19.8	7	1.9	3.58	3.3	6	R	1,4,7,10	1998	27,071	G/I	
Southern Company	SO	HOLD	44.21	53.51	42.38	3.00	3.15	14.7	5	1.4	2.32	5.2	4	R	3,6,9,12	1948	19,396	G/I	14
Spire	SR	BUY	71.85	82.85	60.09	3.72	3.88	19.3	5	2.4	2.25	3.1	5	R	1,4,7,10	1946	28,605	G/I	
Vectren	VVC	HOLD	63.23	69.86	57.48	2.85	3.05	22.2	6	2.5	1.80	2.8	6	R	3,6,9,12	1946	35,364	G/I	14
WEC Energy Group	WEC	HOLD	62.29	70.09	58.92	3.30	3.50	18.9	6	2.0	2.21	3.5	6	R	3,6,9,12	1939	38,043	G/I	
WGL Holdings	WGL	SELL	83.58	86.89	80.91	3.11	3.40	24.6	6	2.9	2.06	2.5	5	R	2,5,8,11	1852	36,675	G/I	
Westar Energy	WR	HOLD	51.79	57.32	47.06	2.42	2.50	20.7	4	2.9	1.60	3.1	4	R	1,4,7,10	1924	35,152	G/I	
Xcel Energy	XEL	HOLD	44.95	52.22	41.51	2.44	2.56	18.4	6	2.0	1.52	3.4	6	R	1,4,7,10	1910	32,631	G/I	

Please see next page for recent changes in opinions.

*Stock Focus List (SFL); **Equity Income Buy List (EIBL); ***SFL/EIBL

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RECENT CHANGES IN RESEARCH OPINIONS

Company Name	Symbol	Current Opinion	Previous Opinion
Baker Hughes	BHGE	Buy	Hold
C.H. Robinson	CHRW	Buy	Hold
Donaldson	DCI	Buy	Hold
Edison International	EIX	Hold	Sell
JPMorgan Chase	JPM	Buy	Hold
PACCAR	PCAR	Hold	Buy
PG&E	PCG	Hold	Sell
State Street	STT	Buy	Hold
Teck Resources	TECK	FYI	Sell
U.S. Bancorp	USB	Hold	Buy

Note - Edison International and PG&E current opinion is as of April 4, 2018.

RECENT NAME AND/OR TICKER CHANGES FOR LISTED COMPANIES

Booking Holdings (BKNG) changed name and ticker from The Priceline Group (PCLN) February 27, 2018.
Welltower changed it's ticker to WELL from HCN on February 28, 2018.

REQUIRED DISCLOSURES

- 1 Edward Jones has managed or co-managed an offering of this company's securities within the past 12 months.
- 2 Edward Jones has received compensation from this company for investment banking services within the past 12 months.
- 3 Edward Jones expects to receive or intends to seek compensation for investment banking services within the next three months.
- 4 Edward Jones has provided investment banking services for this company within the past 12 months.
- 5 Edward Jones has received compensation from this company for providing non-investment banking securities-related services within the past 12 months.
- 6 An affiliate of Edward Jones has received compensation from this company for products or services other than for investment banking services within the past twelve months.
- 7 Edward Jones has provided non-securities services for this company within the past 12 months.
- 8 Edward Jones has received compensation for products or services other than investment banking services from this company within the past 12 months.
- 9 Edward Jones makes a market in this security.
- 10 The member or its affiliates have a banking/borrowing relationship with this company.
- 11 Edward Jones offers credit cards to its customers through an affiliation with Elan Financial Services, a business unit of U.S. Bancorp, and U.S. Bancorp provides Edward Jones with mutual fund-related services.
- 12 Foreign tax on dividends may apply. See Edward Jones opinion for more information.
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- 15 This company, its parent or an affiliate is a product partner of Edward Jones. Edward Jones received both standard compensation and reimbursement for certain expenses as well as additional financial and non-cash incentives and benefits for non-investment banking services in connection with the sales of financial products from this product partner within the past twelve months.
- 16 EPS, P/E and EPS Growth Rates are based on Funds from Operations.
- 17 Edward Jones and its partners have lending relationships with Bank of America. Edward Jones receives no consideration from Bank of America for its opinion in this research report.

Analysts receive compensation that is derived from revenues of the firm as a whole which include, but are not limited to, investment banking revenue.

Opinion Definitions: **BUY** — Our opinion is to Buy this stock. We believe the valuation is attractive and total return potential is above average over the next 3-5 years compared with industry peers. **HOLD** — Our opinion is to keep this stock. We believe the stock is fairly valued and total return potential is about average over the next 3-5 years compared with industry peers or a special situation exists, such as a merger, that warrants no action. **SELL** — Our opinion is to Sell this stock. We believe the stock is overvalued and total return potential is below average over the next 3-5 years compared with industry peers. In some cases we expect fundamentals to deteriorate considerably and/or a recovery is highly uncertain. **FYI** — For information only; factual, no opinion. All investment decisions need to take into consideration individuals' unique circumstances such as risk tolerance, taxes, asset allocation and diversification. **UNDER REVIEW (UR)** — Our rating, estimates, and opinion for this company are under review and should not be relied upon for making investment decisions until updated.

	BUY	HOLD	SELL
Stocks	46%	51%	2%
Investment Banking Services	3%	3%	0%

OTHER DISCLOSURES

Stock prices and data are as of April 2, 2018. For more up to date prices, contact your financial advisor. The Dow Jones Industrial Average and S&P 500 Index are not managed and unavailable for direct investment.

52-week Price Range - Price range for the 52-week period ending April 2, 2018.

\$10,000 Invested Hypothetical \$10,000 investment in each company 10 years ago with dividends reinvested for the period ended April 2, 2018. Does reflect spinoff activity. Does not imply a recommendation during this period of time. Past per-performance is not necessarily an accurate indication of future results.

L-T EPS Growth Est. — Our long-term earnings growth estimate is our expectation for growth over the course of a full economic cycle. This "normalized" figure avoids distortions which can occur if beginning- or ending-year results are impacted by one-time items or extreme peaks or troughs within the cycle.

PEGY ratio — Indicates whether a stock is overvalued. Calculated by dividing the current P/E (shown in this stock table) by the sum of the company's EPS growth rate and the dividend yield.

Dividends in bold indicate that a company has increased its dividend since December 31, 2017. Dividends may be increased, decreased or eliminated at any point without notice.

Dividend Outlook: Rising (R); Stable (S); At Risk (AR); No Dividend (ND).

Investment Categories for Stocks — Growth & Income (GI) - Large-cap companies that pay a dividend, as well as REITs and utility companies. Growth (G) - Small- and mid-cap companies, excluding REITs and utilities, as well as any large-cap companies that do not pay a dividend. Aggressive (A) - Micro-cap companies, companies with share prices below \$4, stocks restricted by Research, and emerging-market stocks.

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P/E is based on fiscal year.

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