



## Trading Shorts

May 2021

### Current Month Picks - ACTIVE

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1,446	BYND	BEYOND MEAT INC	Staples	8,272	2	1	1	1	1
1,445	OM	OUTSET MEDICAL INC	Health Care	2,560	1	1	1	1	1
1,442	FSLY	FASTLY INC	IT	7,257	2	1	2	3	1
1,441	ITCI	INTRA-CELLULAR THERAPIES INC	Health Care	2,770	1	2	1	2	3
1,432	WKHS	WORKHORSE GROUP INC	Cons. Disc.	1,511	1	2	1	3	1
1,431	IRTC	IRHYTHM TECHNOLOGIES INC	Health Care	2,259	2	2	2	1	1
1,374	CSII	CARDIOVASCULAR SYSTEMS INC	Health Care	1,621	2	2	1	3	2
1,258	QTWO	Q2 HOLDINGS INC	IT	5,780	2	1	2	1	1
	EAR	EARGO INC	Health Care	2,189	1	1	1	1	3
	LUNG	PULMONX CORP -REDH	Health Care	1,678	1	1	1	1	3
	TLS	TELOS CORP/MD	IT	2,144	2	1	2	2	3
	WISH	CONTEXTLOGIC INC	Cons. Disc.	8,142	2	2	3	1	3

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

Green/red text indicates new stocks that have been added to a portfolio for the first time, so they had no prior weighting in the portfolio, and will be held for a 3-month period going forward.

For Institutional Use Only



# KAILASH CONCEPTS



R1000 Top 75 Portfolio — Large Cap Model

May 2021

Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
1	GRA	GRACE (W R) & CO	Materials	4,549	4	4	3	2	4
2	MO	ALTRIA GROUP INC	Staples	88,422	5	3	5	1	3
3	VIAC	VIACOMCBS INC	Comm. Svcs.	25,309	4	4	3	3	4
4	F	FORD MOTOR CO	Cons. Disc.	45,914	4	5	2	4	5
5	HIG	HARTFORD FINANCIAL SERVICES	Financials	23,582	5	4	3	1	5
6	SYF	SYNCHRONY FINANCIAL	Financials	25,419	5	5	4	4	4
7	KEY	KEYCORP	Financials	21,233	5	5	2	4	5
8	COF	CAPITAL ONE FINANCIAL CORP	Financials	68,424	5	5	1	5	5
9	MKSI	MKS INSTRUMENTS INC	IT	9,886	3	4	4	5	5
10	HCA	HCA HEALTHCARE INC	Health Care	68,245	5	2	5	4	4
11	TSN	TYSON FOODS INC -CL A	Staples	28,269	5	3	4	3	3
12	CE	CELANESE CORP	Materials	17,644	4	4	4	5	4
13	BAC	BANK OF AMERICA CORP	Financials	350,617	5	5	2	5	4
14	PBCT	PEOPLE'S UNITED FINL INC	Financials	7,598	5	5	2	3	5
15	UNM	UNUM GROUP	Financials	5,756	5	5	1	1	5
16	GPK	GRAPHIC PACKAGING HOLDING CO	Materials	4,966	4	4	4	2	3
17	INTC	INTEL CORP	IT	232,306	5	5	5	3	2
18	EWBC	EAST WEST BANCORP INC	Financials	10,780	5	5	3	5	5
19	USB	U S BANCORP	Financials	89,447	4	5	2	4	4
20	AGCO	AGCO CORP	Industrials	10,938	4	4	4	5	5
21	SIVB	SVB FINANCIAL GROUP	Financials	29,671	4	4	3	5	5
22	ZION	ZIONS BANCORPORATION NA	Financials	9,156	5	5	3	5	5
23	RGA	REINSURANCE GROUP AMER INC	Financials	8,870	5	4	1	2	5
24	LYB	LYONDELLBASELL INDUSTRIES NV	Materials	34,651	4	3	4	5	4
25	SEIC	SEI INVESTMENTS CO	Financials	8,810	4	4	4	3	3
26	UHAL	AMERCO	Industrials	11,699	3	4	5	3	5
27	KLAC	KLA CORP	IT	48,615	3	3	5	4	4
28	TFC	TRUIST FINANCIAL CORP	Financials	80,007	5	4	3	5	4
29	DE	DEERE & CO	Industrials	116,239	4	4	5	5	4
30	AFG	AMERICAN FINANCIAL GROUP INC	Financials	10,608	5	5	2	2	5
31	PRI	PRIMERICA INC	Financials	6,280	5	4	4	4	4
32	PPC	PILGRIM'S PRIDE CORP	Staples	5,835	4	4	3	1	5
33	XRX	XEROX HOLDINGS CORP	IT	4,789	5	5	1	1	4
34	CF	CF INDUSTRIES HOLDINGS INC	Materials	10,405	5	3	5	3	4
35	WBS	WEBSTER FINANCIAL CORP	Financials	4,772	5	3	3	3	5
36	R	RYDER SYSTEM INC	Industrials	4,290	5	3	3	4	5
37	OSK	OSHKOSH CORP	Industrials	8,504	5	3	3	4	5
38	DOW	DOW INC	Materials	46,687	5	3	4	5	3
39	AXP	AMERICAN EXPRESS CO	Financials	123,140	5	4	4	4	4
40	HPE	HEWLETT PACKARD ENTERPRISE	IT	20,826	4	5	2	5	5
41	RJF	RAYMOND JAMES FINANCIAL CORP	Financials	17,966	5	5	3	5	5
42	QCOM	QUALCOMM INC	IT	156,705	5	5	5	4	2
43	WAL	WESTERN ALLIANCE BANCORP	Financials	10,596	4	4	4	5	5
44	TDS	TELEPHONE & DATA SYSTEMS INC	Comm. Svcs.	2,620	5	5	4	3	4
45	TKR	TIMKEN CO	Industrials	6,347	5	3	3	2	4
46	CAH	CARDINAL HEALTH INC	Health Care	17,740	5	4	5	5	3
47	PII	POLARIS INC	Cons. Disc.	8,668	5	3	4	4	3
48	THG	HANOVER INSURANCE GROUP INC	Financials	5,034	5	4	2	3	4
49	GOOGL	ALPHABET INC	Comm. Svcs.	1,579,420	3	4	5	4	3
50	PRU	PRUDENTIAL FINANCIAL INC	Financials	39,786	5	5	1	4	4
51	GHC	GRAHAM HOLDINGS CO	Cons. Disc.	3,167	4	5	1	3	5
52	DELL	DELL TECHNOLOGIES INC	IT	74,042	5	5	5	4	3
53	DISCA	DISCOVERY INC	Comm. Svcs.	18,529	5	5	4	1	4
54	AVGO	BROADCOM INC	IT	186,130	5	4	5	3	3
55	NEU	NEWMARKET CORP	Materials	3,788	5	5	3	3	3

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### R1000 Top 75 Cont.

May 2021

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
56	MHK	MOHAWK INDUSTRIES INC	Cons. Disc.	14,442	4	4	4	5	5
<b>57</b>	<b>DFS</b>	<b>DISCOVER FINANCIAL SVCS</b>	Financials	34,952	5	4	3	5	4
58	BAH	BOOZ ALLEN HAMILTON HLDG CP	Industrials	11,436	5	4	5	4	1
<b>59</b>	<b>PFG</b>	<b>PRINCIPAL FINANCIAL GRP INC</b>	Financials	17,456	5	5	2	2	4
60	UHS	UNIVERSAL HEALTH SVCS INC	Health Care	12,624	5	4	4	2	3
<b>61</b>	<b>EVR</b>	<b>EVERCORE INC</b>	Financials	5,710	5	4	5	5	5
62	CLH	CLEAN HARBORS INC	Industrials	4,873	3	4	3	4	4
63	CR	CRANE CO	Industrials	5,468	4	4	3	2	5
<b>64</b>	<b>FNF</b>	<b>FIDELITY NATL FINL FNF GROUP</b>	Financials	13,296	5	5	3	5	4
65	ABBV	ABBVIE INC	Health Care	196,812	5	4	5	3	2
<b>66</b>	<b>ANAT</b>	<b>AMERICAN NATIONAL GROUP INC</b>	Financials	3,048	5	4	2	3	5
67	TGT	TARGET CORP	Cons. Disc.	103,812	5	3	5	2	2
<b>68</b>	<b>ALL</b>	<b>ALLSTATE CORP</b>	Financials	38,572	5	5	3	3	2
<b>69</b>	<b>PNFP</b>	<b>PINNACLE FINL PARTNERS INC</b>	Financials	6,647	4	4	2	5	5
<b>70</b>	<b>BC</b>	<b>BRUNSWICK CORP</b>	Cons. Disc.	8,343	5	4	5	5	4
71	CSCO	CISCO SYSTEMS INC	IT	214,891	5	5	5	4	3
<b>72</b>	<b>AN</b>	<b>AUTONATION INC</b>	Cons. Disc.	8,247	5	4	5	5	5
73	DGX	QUEST DIAGNOSTICS INC	Health Care	17,276	5	4	5	3	2
<b>74</b>	<b>LPLA</b>	<b>LPL FINANCIAL HOLDINGS INC</b>	Financials	12,453	4	4	5	3	5
<b>75</b>	<b>PACW</b>	<b>PACWEST BANCORP</b>	Financials	5,140	4	5	1	5	5

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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Bold and italicized text indicates overlap of client holdings with model portfolio

### R1000 Bottom 75 Portfolio — Large Cap Model

May 2021

#### Current Month Picks

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
875	BYND	BEYOND MEAT INC	Staples	8,272	1	1	1	1	1
874	TDOC	TELADOC HEALTH INC	Health Care	25,901	1	2	1	1	1
<b>873</b>	<b>GOCO</b>	<b>GOHEALTH INC</b>	Financials	3,832	1	1	1	1	2
872	OSH	OAK STREET HEALTH INC	Health Care	14,838	1	1	1	1	1
871	CVNA	CARVANA CO	Cons. Disc.	49,139	1	1	1	1	2
870	RNG	RINGCENTRAL INC	IT	28,843	1	2	1	4	1
869	VRM	VROOM INC	Cons. Disc.	6,202	1	2	1	1	1
868	FSLY	FASTLY INC	IT	7,257	1	1	1	1	1
867	BIGC	BIGCOMMERCE HOLDIN INC	IT	4,167	1	2	1	2	1
866	PLAN	ANAPLAN INC	IT	8,560	1	2	1	2	1
865	ELAN	ELANCO ANIMAL HLTH INC	Health Care	14,965	1	2	1	1	1
864	DNB	DUN & BRADSTREET HOLDNGS INC	Industrials	10,049	1	1	2	3	1
863	COUP	COUPA SOFTWARE INC	IT	19,574	1	2	1	3	1
862	DOCU	DOCUSIGN INC	IT	42,984	1	2	1	4	1
861	BLI	BERKELEY LIGHTS INC	Health Care	3,167	1	3	1	1	1
860	LBRDK	LIBERTY BROADBAND CORP	Comm. Svcs.	31,979	1	2	1	3	1
859	AVLR	AVALARA INC	IT	12,054	1	2	1	3	1
858	SPOT	SPOTIFY TECHNOLOGY SA	Comm. Svcs.	47,957	1	2	2	1	1
857	DCT	DUCK CREEK TECHNOL INC	IT	5,469	1	2	1	5	2
856	NCNO	NCINO INC	IT	6,123	1	2	1	3	1
855	PCG	PG&E CORP	Utilities	22,467	1	1	1	2	3
854	MRCY	MERCURY SYSTEMS INC	Industrials	4,148	1	2	1	5	1
853	ADPT	ADAPTIVE BIOTECH CORP	Health Care	5,726	1	4	1	1	1
852	PODD	INSULET CORP	Health Care	19,490	1	2	1	1	2
851	PEN	PENUMBRA INC	Health Care	11,143	1	1	1	3	3
850	ESTC	ELASTIC NV	IT	10,813	1	2	2	5	1
849	JAMF	JAMF HOLDING CORP	IT	4,273	1	2	2	5	2
848	AZEK	AZEK COMPANY INC (THE)	Industrials	7,471	1	1	2	3	3
847	DDOG	DATADOG INC	IT	26,235	1	3	2	3	1
846	EQIX	EQUINIX INC	Real Estate	64,244	2	1	3	1	1
845	CDAY	CERIDIAN HCM HOLDING	IT	14,037	1	4	1	2	1
844	RETA	REATA PHARMACEUTICALS INC	Health Care	3,666	1	4	1	3	1
843	GLOB	GLOBANT SA	IT	9,141	1	1	2	3	3
<b>842</b>	<b>U</b>	<b>UNITY SOFTWARE INC</b>	IT	27,786	1	3	1	2	1
841	BKI	BLACK KNIGHT INC	IT	11,371	2	1	3	2	1
<b>840</b>	<b>AMWL</b>	<b>AMERICAN WELL CORP</b>	Health Care	3,626	1	4	1	3	1
839	BSX	BOSTON SCIENTIFIC CORP	Health Care	61,765	1	2	2	1	1
838	STNE	STONECO LTD	IT	19,991	1	2	2	2	2
837	LVS	LAS VEGAS SANDS CORP	Cons. Disc.	46,803	1	2	1	1	3
836	BFAM	BRIGHT HORIZONS FAMILY SOLTN	Cons. Disc.	8,757	1	1	2	3	2

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R1000 Bottom 75 Cont.

May 2021

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Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
835	TNDM	TANDEM DIABETES CARE INC	Health Care	5,729	1	3	2	1	1
834	CTLT	CATALENT INC	Health Care	19,135	1	1	2	4	2
833	FROG	JFROG LTD	IT	4,516	1	3	1	1	1
832	OKTA	OKTA INC	IT	35,326	1	3	1	3	1
831	PEGA	PEGASYSYSTEMS INC	IT	10,268	1	4	1	2	1
830	CRM	SALESFORCE.COM INC	IT	211,664	2	2	2	3	1
829	WTRG	ESSENTIAL UTILITIES INC	Utilities	11,565	2	1	2	1	2
828	LNT	ALLIANT ENERGY CORP	Utilities	14,035	2	1	3	2	2
827	TEAM	ATLASSIAN CORP PLC	IT	59,405	1	2	1	3	2
826	ZBH	ZIMMER BIOMET HOLDINGS INC	Health Care	36,778	1	2	2	2	2
825	GO	GROCERY OUTLET HLDNG CORP	Staples	3,831	2	1	3	2	1
824	CSGP	COSTAR GROUP INC	Industrials	33,677	1	3	2	4	1
823	EIX	EDISON INTERNATIONAL	Utilities	22,557	2	1	2	1	2
822	TWLO	TWILIO INC	IT	60,337	1	2	1	2	3
821	INVH	INVITATION HOMES INC	Real Estate	19,883	2	1	2	3	2
820	EVBG	EVERBRIDGE INC	IT	4,704	1	4	1	2	1
819	DIS	DISNEY (WALT) CO	Comm. Svcs.	337,440	1	2	1	3	3
818	FIS	FIDELITY NATIONAL INFO SVCS	IT	94,798	2	1	2	2	1
817	SPLK	SPLUNK INC	IT	20,625	1	5	1	1	1
816	RGEN	REPLIGEN CORP	Health Care	11,593	1	2	1	5	3
815	LULU	LULULEMON ATHLETICA INC	Cons. Disc.	43,703	2	1	4	2	1
814	STE	STERIS PLC	Health Care	18,008	2	1	3	4	1
813	FIVN	FIVE9 INC	IT	12,496	1	2	2	3	2
812	ES	EVERSOURCE ENERGY	Utilities	29,569	2	1	2	1	2
811	ROP	ROPER TECHNOLOGIES INC	Industrials	46,832	2	1	3	4	1
810	FISV	FISERV INC	IT	80,000	2	2	2	1	1
809	GRUB	GRUBHUB INC	Cons. Disc.	6,331	1	3	2	2	1
808	DT	DYNATRACE INC	IT	14,704	1	1	3	5	2
807	TW	TRADEWEB MARKETS INC	Financials	18,615	2	1	3	3	2
806	MKC	MCCORMICK & CO INC	Staples	24,126	3	1	3	2	1
805	TXG	10X GENOMICS INC	Health Care	21,459	1	2	1	3	4
804	GPN	GLOBAL PAYMENTS INC	IT	64,031	2	2	2	2	2
803	ZS	ZSCALER INC	IT	25,492	1	3	1	4	2
802	CMG	CHIPOTLE MEXICAN GRILL INC	Cons. Disc.	41,778	1	1	4	2	1
801	TMUS	T-MOBILE US INC	Comm. Svcs.	164,080	1	3	2	3	1

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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## Earnings Manipulators List — Large Cap

May 2021

### Current Month Picks

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Aggregate Rank	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
859	<b>AVLR</b>	<b>AVALARA INC</b>	IT	12,054	1	2	1	3	1
791	AXON	AXON ENTERPRISE INC	Industrials	9,668	1	2	1	4	4
802	CMG	CHIPOTLE MEXICAN GRILL INC	Cons. Disc.	41,778	1	1	4	2	1
830	CRM	SALESFORCE.COM INC	IT	211,664	2	2	2	3	1
834	CTLT	CATALENT INC	Health Care	19,135	1	1	2	4	2
871	CVNA	CARVANA CO	Cons. Disc.	49,139	1	1	1	1	2
868	FSLY	FASTLY INC	IT	7,257	1	1	1	1	1
843	GLOB	GLOBANT SA	IT	9,141	1	1	2	3	3
581	JWN	NORDSTROM INC	Cons. Disc.	5,788	1	4	1	2	5
815	LULU	LULULEMON ATHLETICA INC	Cons. Disc.	43,703	2	1	4	2	1
806	<b>MKC</b>	<b>MCCORMICK &amp; CO INC</b>	Staples	24,126	3	1	3	2	1
851	PEN	PENUMBRA INC	Health Care	11,143	1	1	1	3	3
732	POOL	POOL CORP	Cons. Disc.	16,937	2	1	5	5	1
681	SAM	BOSTON BEER INC -CL A	Staples	14,879	1	1	4	2	3
874	TDOC	TELADOC HEALTH INC	Health Care	25,901	1	2	1	1	1
835	TNDM	TANDEM DIABETES CARE INC	Health Care	5,729	1	3	2	1	1
822	TWLO	TWILIO INC	IT	60,337	1	2	1	2	3
750	<b>VEEV</b>	<b>VEEVA SYSTEMS INC</b>	Health Care	42,948	1	2	4	5	1
719	XOM	EXXON MOBIL CORP	Energy	242,297	2	1	1	4	4

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

Green/red text indicates new stocks included in a list this month that were not in the list during the prior month. These are not portfolios so there is no 12-month holding period.

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# KAILASH CONCEPTS



## May 2021 Model Output Select High Conviction Lists

High Conviction Attractive Ideas	Large Cap Model Output				New Picks				Financials Overlap with Model Output			
Large Cap Model Top 75	ABBV AN BAC CE CR DFS EVR GHC HCA KEY MHK OSK PII PRU RJF TDS TKR UNM WBS	AFG ANAT BAH CF CSCO DGX EWBC GOOGL HIG KLAC MKS PACW PNFP QCOM SEIC TFC TSN USB XRX	AGCO AVGO BC CLH DE DISCA F GPK HPE LPLA MO PBCT PPC R SIVB TGT UHAL VIAC ZION	ALL AXP CAH COF DELL DOW FNF GRA INTC LYB NEU PFG PRI RGA SYF THG UHS WAL	AN HIG PPC WBS	AXP HPE PRU	BC NEU THG	GPK OSK TSN	AFG BAC EWBC LPLA PNFP RJF TFC WAL	ALL COF FNF PACW PRI SEIC THG WBS	ANAT DFS HIG PBCT PRU SIVB UNM ZION	AXP EVR KEY PFG RGA SYF USB
Large Cap Dividend	ABBV CTXS ORCL	AMGN IBM STX	CHKP INTC KR	CSCO KR	ABBV				None			

High Conviction Unattractive Ideas	Large Cap Model Output				New Picks				Financials Overlap with Model Output		
Large Cap Model Bottom 75	ADPT BFAM BSX COUP CVNA DNB ELAN EVBG FROG GOCO JAMF LVS OKTA PEN RGEN SPOT TEAM TWLO WTRG	AMWL BIGC BYND CRM DCT DOCU EQIX FIS FSLY GPN LBRDK MKC OSH PLAN RNG STE TMUS TXG ZBH	AVLR BKI CDAY CSGP DDOG DT ES FISV GLOB GRUB LNT MRCY PCG PODD ROP STNE TNDM U ZS	AZEK BLI CMG CTLT DIS EIX ESTC FIVN GO INVH LULU NCNO PEGA RETA SPLK TDOC TW VRM	AMWL MKC	CMG OKTA	FIVN U	FROG	GOCO TW		
Earnings Manipulators - Large Cap Model (1)	AVLR CTLT JWN POOL TWLO	AXON CVNA LULU SAM VEEV	CMG FSLY MKC TDOC XOM	CRM GLOB PEN TNDM	AVLR	MKC	VEEV		None		

\*See Appendix for Whitepapers  
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## May 2021 Model Output Select High Conviction Lists

Top 75 Ideas	Large Cap Model Output	New Picks	Financials Overlap with Model Output
Energy	None	None	None
Materials	CE CF DOW GPK GRA LYB NEU	GPK GRA NEU	None
Industrials	AGCO BAH CLH CR DE OSK R TKR UHAL	OSK	None
Consumer Discretionary	AN BC F GHC MHK PTI TGT	AN BC PTI	None
Consumer Staples	MO PPC TSN	MO PPC TSN	None
Health Care	ABBV CAH DGX HCA UHS	DGX	None
Financials	AFG ALL ANAT AXP BAC COF DFS EVR EWBC FNF HIG KEY LPLA PACW PBCT PFG PNFP PRI PRU RGA RJF SEIC SIVB SYF TFC THG UNM USB WAL WBS ZION	ANAT AXP EVR HIG PRU SEIC SYF THG WBS	AFG ALL ANAT AXP BAC COF DFS EVR EWBC FNF HIG KEY LPLA PACW PBCT PFG PNFP PRI PRU RGA RJF SEIC SIVB SYF TFC THG UNM USB WAL WBS ZION
Information Technology	AVGO CSCO DELL HPE INTC KLAC MKSI QCOM XRX	HPE	None
Communication Services	DISCA GOOGL TDS VIAC	GOOGL TDS	None
Utilities	None	None	None
Real Estate	None	None	None

Bottom 75 Ideas	Large Cap Model Output	New Picks	Financials Overlap with Model Output
Energy	None	None	None
Materials	None	None	None
Industrials	AZEK CSGP DNB MRCY ROP	None	None
Consumer Discretionary	BFAM CMG CVNA GRUB LULU LVS VRM	CMG GRUB	None
Consumer Staples	BYND GO MKC	MKC	None
Health Care	ADPT AMWL BLI BSX CTLT ELAN OSH PEN PODD RETA RGEN STE TDOC TNDM TXG ZBH	ADPT AMWL RETA TXG	None
Financials	GOCO TW	None	GOCO TW
Information Technology	AVLR BIGC BKI CDAY COUP CRM DCT DDOG DOCU DT ESTC EVBG FIS FISV FIVN FROG FSLY GLOB GPN JAMF NCNO OKTA PEGA PLAN RNG SPLK STNE TEAM TWLO U ZS	FISV FIVN FROG OKTA STNE U ZS	None
Communication Services	DIS LBRDK SPOT TMUS	None	None
Utilities	EIX ES LNT PCG WTRG	None	None

Real Estate

EQIX

INVH

None

None

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KAILASH CONCEPTS





## Large Cap Rankings Tool

May 2021

Note: Higher quintiles signify greater attractiveness.

Aggregate Rank	Portfolio Stock	New Stock	Symbol	Company Name	Sector	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
5	Y	Y	HIG	HARTFORD FINANCIAL SERVICES	Financials	23,582	5	4	3	1	5
6	Y		SYF	SYNCHRONY FINANCIAL	Financials	25,419	5	5	4	4	4
7	Y		KEY	KEYCORP	Financials	21,233	5	5	2	4	5
8	Y		COF	CAPITAL ONE FINANCIAL CORP	Financials	68,424	5	5	1	5	5
13	Y		BAC	BANK OF AMERICA CORP	Financials	350,617	5	5	2	5	4
14	Y		PBCT	PEOPLE'S UNITED FINL INC	Financials	7,598	5	5	2	3	5
15	Y		UNM	UNUM GROUP	Financials	5,756	5	5	1	1	5
18	Y		EWBC	EAST WEST BANCORP INC	Financials	10,780	5	5	3	5	5
19	Y		USB	U S BANCORP	Financials	89,447	4	5	2	4	4
21	Y		SIVB	SVB FINANCIAL GROUP	Financials	29,671	4	4	3	5	5
22	Y		ZION	ZIONS BANCORPORATION NA	Financials	9,156	5	5	3	5	5
23	Y		RGAI	REINSURANCE GROUP AMER INC	Financials	8,870	5	4	1	2	5
25	Y		SEIC	SEI INVESTMENTS CO	Financials	8,810	4	4	4	3	3
28	Y		TFC	TRUIST FINANCIAL CORP	Financials	80,007	5	4	3	5	4
30	Y		AFG	AMERICAN FINANCIAL GROUP INC	Financials	10,608	5	5	2	2	5
31	Y		PRI	PRIMERICA INC	Financials	6,280	5	4	4	4	4
35	Y	Y	WBS	WEBSTER FINANCIAL CORP	Financials	4,772	5	3	3	3	5
39	Y	Y	AXP	AMERICAN EXPRESS CO	Financials	123,140	5	4	4	4	4
41	Y		RJF	RAYMOND JAMES FINANCIAL CORP	Financials	17,966	5	5	3	5	5
43	Y		WAL	WESTERN ALLIANCE BANCORP	Financials	10,596	4	4	4	5	5
48	Y	Y	THG	HANOVER INSURANCE GROUP INC	Financials	5,034	5	4	2	3	4
50	Y	Y	PRU	PRUDENTIAL FINANCIAL INC	Financials	39,786	5	5	1	4	4
57	Y		DFS	DISCOVER FINANCIAL SVCS	Financials	34,952	5	4	3	5	4
59	Y		PFG	PRINCIPAL FINANCIAL GRP INC	Financials	17,456	5	5	2	2	4
61	Y		EVR	EVERCORE INC	Financials	5,710	5	4	5	5	5
64	Y		FNF	FIDELITY NATL FINL FNF GROUP	Financials	13,296	5	5	3	5	4
66	Y		ANAT	AMERICAN NATIONAL GROUP INC	Financials	3,048	5	4	2	3	5
68	Y		ALL	ALLSTATE CORP	Financials	38,572	5	5	3	3	2
69	Y		PNFP	PINNACLE FINL PARTNERS INC	Financials	6,647	4	4	2	5	5
74	Y		LPLA	LPL FINANCIAL HOLDINGS INC	Financials	12,453	4	4	5	3	5
75	Y		PACW	PACWEST BANCORP	Financials	5,140	4	5	1	5	5
77			CNA	CNA FINANCIAL CORP	Financials	12,736	5	4	1	3	5
81			PNC	PNC FINANCIAL SVCS GROUP INC	Financials	79,267	5	5	1	5	4
82	Y		PB	PROSPERITY BANCSHARES INC	Financials	6,791	5	4	3	5	5
90			IVZ	INVESCO LTD	Financials	12,396	5	4	2	5	5
91	Y		SC	SANTANDER CONSUMER USA HLDGS	Financials	10,389	4	5	4	5	4
97	Y		AFL	AFLAC INC	Financials	36,574	5	5	3	3	4
100			OZK	BANK OZK	Financials	5,302	5	4	3	5	5
103	Y		MCY	MERCURY GENERAL CORP	Financials	3,447	5	3	4	3	5
104	Y		FAF	FIRST AMERICAN FINANCIAL CP	Financials	7,118	5	5	3	5	3
112	Y		AMP	AMERIPRISE FINANCIAL INC	Financials	30,172	5	5	4	5	4
114	Y		LAZ	LAZARD LTD	Financials	4,726	5	5	5	4	4
121			MET	METLIFE INC	Financials	56,816	5	5	2	4	5
130			AMG	AFFILIATED MANAGERS GRP INC	Financials	7,091	4	5	4	5	5
136			BEN	FRANKLIN RESOURCES INC	Financials	15,164	5	5	2	3	4
141			CBSH	COMMERCE BANCSHARES INC	Financials	9,133	4	5	2	5	4
148			MTG	MGIC INVESTMENT CORP/WI	Financials	5,160	5	4	3	3	5
156			BOH	BANK OF HAWAII CORP	Financials	3,671	5	4	4	2	5
159			CACC	CREDIT ACCEPTANCE CORP	Financials	6,748	5	4	5	5	2
160			OMF	ONEMAIN HOLDINGS INC	Financials	7,640	5	5	5	5	5
161	Y		VIRT	VIRTU FINANCIAL INC	Financials	3,615	5	5	5	5	4
162	Y		JEF	JEFFERIES FINANCIAL GRP INC	Financials	8,020	5	5	4	5	5
170	Y		SLM	SLM CORP	Financials	6,456	1	5	4	5	5
176	Y		SBNY	SIGNATURE BANK/NY	Financials	13,472	4	4	2	5	5
178			ORI	OLD REPUBLIC INTL CORP	Financials	7,487	5	3	2	3	4
179	Y		RF	REGIONS FINANCIAL CORP	Financials	20,938	5	4	1	5	5
181	Y		STL	STERLING BANCORP	Financials	4,848	4	3	2	3	5
185			HBAN	HUNTINGTON BANCSHARES	Financials	15,583	5	4	1	3	5
186			FHB	FIRST HAWAIIAN INC	Financials	3,567	4	3	2	3	5
192			NYCB	NEW YORK CMNTY BANCORP INC	Financials	5,548	3	5	2	4	5
197	Y		ALLY	ALLY FINANCIAL INC	Financials	19,277	3	5	2	5	5
198			AIZ	ASSURANT INC	Financials	9,020	5	5	2	1	3
200			LNC	LINCOLN NATIONAL CORP	Financials	12,334	4	5	1	1	5
209			TRV	TRAVELERS COS INC	Financials	38,897	5	4	3	3	3
214			CINF	CINCINNATI FINANCIAL CORP	Financials	18,141	5	2	4	3	4
231			VOYA	VOYA FINANCIAL INC	Financials	8,426	5	5	1	2	4
244			WRB	BERKLEY (W R) CORP	Financials	14,176	5	5	2	5	3
246			KMPR	KEMPER CORP/DE	Financials	5,108	5	5	2	2	3
248			ATH	ATHENE HOLDING LTD	Financials	11,427	5	3	2	4	4
249			FCNCA	FIRST CITIZENS BANC SH -CL A	Financials	8,515	3	4	2	3	5
252			FNB	F N B CORP/FL	Financials	4,146	2	5	1	3	5
256			NDAQ	NASDAQ INC	Financials	26,643	3	4	4	5	3
263			L	LOEWS CORP	Financials	15,009	3	5	1	3	5
273			TROW	PRICE (T. ROWE) GROUP	Financials	40,669	4	2	4	5	4
275			SNV	SYNOVUS FINANCIAL CORP	Financials	6,937	2	4	2	5	5

277	PGR	PROGRESSIVE CORP-OHIO	Financials	58,953	5	3	4	4	1
282	FHN	FIRST HORIZON CORP	Financials	10,152	2	4	2	5	5
327	BOKF	BOK FINANCIAL CORP	Financials	6,124	1	5	2	3	5
333	TCF	TCF FINANCIAL CORP	Financials	6,945	2	4	2	5	5
337	AGO	ASSURED GUARANTY LTD	Financials	3,943	1	5	2	1	5
340	SCHW	SCHWAB (CHARLES) CORP	Financials	132,395	4	3	1	4	5
351	AXS	AXIS CAPITAL HOLDINGS LTD	Financials	4,707	4	5	1	1	3
355	AGNC	AGNC INVESTMENT CORP	Financials	9,673	4	4	2	4	3
359	WTFC	WINTRUST FINANCIAL CORP	Financials	4,377	1	5	1	5	5
364	Y	AJG	ARTHUR J GALLAGHER & CO	28,070	4	3	4	4	3
366	WTM	WHITE MTNS INS GROUP LTD	Financials	3,615	1	5	3	3	4
367	RKT	ROCKET COS INC	Financials	2,590	1	5	4	5	2
371	Y	JPM	JPMORGAN CHASE & CO	469,033	1	5	2	5	4
374	Y	ALLEGHANY CORP	Financials	9,533	4	5	1	2	3
379	BRK.B	BERKSHIRE HATHAWAY	Financials	636,768	3	5	2	3	3
405	UMPQ	UMPQUA HOLDINGS CORP	Financials	4,105	2	5	1	3	5
406	GL	GLOBE LIFE INC	Financials	10,638	5	2	2	1	3
408	Y	FITB	FIFTH THIRD BANCORP	28,895	2	4	1	5	5
412	FDS	FACTSET RESEARCH SYSTEMS INC	Financials	12,724	3	3	5	2	1
421	WFC	WELLS FARGO & CO	Financials	186,688	2	5	1	5	4
432	Y	GS	GOLDMAN SACHS GROUP INC	125,024	1	5	2	5	4
440	MKL	MARKET CORP	Financials	16,215	4	4	2	3	3
443	MORN	MORNINGSTAR INC	Financials	11,368	2	1	4	3	4
444	Y	MS	MORGAN STANLEY	149,384	1	5	2	5	4
452	AIG	AMERICAN INTERNATIONAL GROUP	Financials	41,742	1	5	1	2	5
453	KKR	KKR & CO INC	Financials	32,414	1	4	3	4	4
454	CFG	CITIZENS FINANCIAL GROUP INC	Financials	19,771	2	4	1	5	5
455	CG	CARLYLE GROUP INC	Financials	15,081	2	3	3	4	4
468	MSCI	MSCI INC	Financials	40,038	2	3	5	5	2
475	FRC	FIRST REPUBLIC BANK	Financials	31,906	1	3	3	5	4
490	C	CITIGROUP INC	Financials	148,328	1	5	1	5	4
491	AON	AON PLC	Financials	56,700	4	2	5	4	1
503	ARES	ARES MANAGEMENT CORP	Financials	7,730	2	4	2	2	4
504	MCO	MOODY'S CORP	Financials	61,149	3	2	5	3	1
529	TFSL	TFS FINANCIAL CORP	Financials	5,488	2	4	1	3	5
552	BLK	BLACKROCK INC	Financials	124,970	3	3	3	3	3
558	MMC	MARSH & MCLENNAN COS	Financials	68,899	4	1	4	4	2
569	SPGI	S&P GLOBAL INC	Financials	94,045	3	1	5	5	1
574	BRO	BROWN & BROWN INC	Financials	15,050	3	3	3	5	1
586	WLTW	WILLIS TOWERS WATSON PLC	Financials	33,384	3	3	2	4	1
598	EQH	EQUITABLE HOLDINGS INC	Financials	15,088	1	4	1	5	5
604	Y	APO	APOLLO GLOBAL MGMT INC	12,673	2	5	3	3	1
685	ERIE	ERIE INDEMNITY CO	Financials	11,191	3	1	4	3	2
694	ICE	INTERCONTINENTAL EXCHANGE	Financials	66,271	3	2	3	4	2
716	CME	CME GROUP INC	Financials	72,335	3	1	2	3	3
726	LMND	LEMONADE INC	Financials	5,132	1	3	1	2	4
742	MKTX	MARKETAXESS HOLDINGS INC	Financials	18,555	2	1	5	2	1
790	TREE	LENDINGTREE INC	Financials	2,710	1	3	2	2	2
807	TW	TRADEWEB MARKETS INC	Financials	18,615	2	1	3	3	2
873	GOCO	GOHEALTH INC	Financials	3,832	1	1	1	1	2

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data from 04/30/2021

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