



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
57	DFS	DISCOVER FINANCIAL SVCS	Financials	34,952	5	4	3	5	4
58	BAH	BOOZ ALLEN HAMILTON HLDG CP	Industrials	11,436	5	4	5	4	1
59	PFG	PRINCIPAL FINANCIAL GRP INC	Financials	17,456	5	5	2	2	4
60	UHS	UNIVERSAL HEALTH SVCS INC	Health Care	12,624	5	4	4	2	3
61	EVR	EVERCORE INC	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
64	FNF	FIDELITY NATL FINL FNF GROUP	Financials	13,296	5	5	3	5	4
65	ABBV	ABBVIE INC	Health Care	196,812	5	4	5	3	2
66	ANAT	AMERICAN NATIONAL GROUP INC	Financials	3,048	5	4	2	3	5
67	TGT	TARGET CORP	Cons. Disc.	103,812	5	3	5	2	2
68	ALL	ALLSTATE CORP	Financials	38,572	5	5	3	3	2
69	PNFP	PINNACLE FINL PARTNERS INC	Financials	6,647	4	4	2	5	5
70	BC	BRUNSWICK CORP	Cons. Disc.	8,343	5	4	5	5	4
71	CSCO	CISCO SYSTEMS INC	IT	214,891	5	5	5	4	3
72	AN	AUTONATION INC	Cons. Disc.	8,247	5	4	5	5	5
73	DGX	QUEST DIAGNOSTICS INC	Health Care	17,276	5	4	5	3	2
74	LPLA	LPL FINANCIAL HOLDINGS INC	Financials	12,453	4	4	5	3	5
75	PACW	PACWEST BANCORP	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
873	GOCO	GOHEALTH INC	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 HOLDING 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
842	U	UNITY SOFTWARE INC	IT	27,786	1	3	1	2	1
841	BKI	BLACK KNIGHT INC	IT	11,371	2	1	3	2	1
840	AMWL	AMERICAN WELL CORP	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

Cont. on next page

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



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	PEGASYSTEMS 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	ATLIASSIAN 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	FIVES 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	AVLR	AVALARA INC	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	MKC	MCCORMICK & CO INC	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	VEEV	VEEVA SYSTEMS INC	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				Information Technology 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 MKSI 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 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	AVGO INTC XRX	CSCO KLAC	DELL MKSI	HPE QCOM
Large Cap Dividend	ABBV CTXS ORCL	AMGN IBM STX	CHKP INTC KR	CSCO	ABBV				CSCO ORCL	CTXS	IBM	INTC

High Conviction Unattractive Ideas	Large Cap Model Output				New Picks				Information Technology 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 OSH PLAN RNG STE TMUS TXG ZBH	AVLR BKI CDAY CSGP DDOG DT ES FISV GLOB GRUB LNT MRCY 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	AVLR COUP DOCU FIS FSLY NCNO RNG TWLO	BIGC CRM DT FISV GLOB OKTA SPLK U	BKI DCT ESTC FIVN GPN PEGA STNE ZS	CDAY DDOG EVBG FROG JAMF PLAN TEAM
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		AVLR TWLO	CRM	FSLY	GLOB

*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	Information Technology 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	None
Information Technology	AVGO CSCO DELL HPE INTC KLAC MKSI QCOM XRX	HPE	AVGO CSCO DELL HPE INTC KLAC MKSI QCOM XRX
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	Information Technology 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	None
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	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
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
9	Y		MKSI	MKS INSTRUMENTS INC	IT	9,886	3	4	4	5	5
17	Y		INTC	INTEL CORP	IT	232,306	5	5	5	3	2
27	Y		KLAC	KLA CORP	IT	48,615	3	3	5	4	4
33	Y		XRX	XEROX HOLDINGS CORP	IT	4,789	5	5	1	1	4
40	Y	Y	HPE	HEWLETT PACKARD ENTERPRISE	IT	20,826	4	5	2	5	5
42	Y		QCOM	QUALCOMM INC	IT	156,705	5	5	5	4	2
52	Y		DELL	DELL TECHNOLOGIES INC	IT	74,042	5	5	5	4	3
54	Y		AVGO	BROADCOM INC	IT	186,130	5	4	5	3	3
71	Y		CSCO	CISCO SYSTEMS INC	IT	214,891	5	5	5	4	3
84	Y		DOX	AMDOCS	IT	10,040	5	5	4	2	3
86	Y		TDC	TERADATA CORP	IT	5,382	3	5	5	4	5
95	Y		XLNX	XILINX INC	IT	31,376	3	5	5	4	2
96	Y		JBL	JABIL INC	IT	7,830	3	5	4	5	5
105	Y		FFIV	F5 NETWORKS INC	IT	11,510	3	5	4	3	4
108	Y		ADS	ALLIANCE DATA SYSTEMS CORP	IT	5,857	5	5	5	4	5
115	Y		ARW	ARROW ELECTRONICS INC	IT	8,537	5	3	3	5	5
120			IBM	INTL BUSINESS MACHINES CORP	IT	126,773	5	5	5	2	1
126			VNT	VONTIER CORP	IT	5,281	5	4	5	1	1
135			NTAP	NETAPP INC	IT	16,656	5	5	5	4	5
137			NCR	NCR CORP	IT	5,906	4	5	3	3	5
155			WU	WESTERN UNION CO	IT	10,593	5	5	5	4	2
168	Y		ORCL	ORACLE CORP	IT	219,412	5	5	5	4	2
172	Y		CTXS	CITRIX SYSTEMS INC	IT	15,174	5	5	5	1	1
175	Y		DLB	DOLBY LABORATORIES INC	IT	10,309	3	4	4	5	4
177	Y		QRVO	QORVO INC	IT	21,319	3	4	5	5	3
190	Y		LRCX	LAM RESEARCH CORP	IT	88,481	3	4	4	5	4
195			LITE	LUMENTUM HOLDINGS INC	IT	6,438	4	5	4	3	2
204	Y		AMAT	APPLIED MATERIALS INC	IT	121,783	3	3	5	5	4
206			AVT	AVNET INC	IT	4,342	4	4	2	4	5
207			KEYS	KEYSIGHT TECHNOLOGIES INC	IT	26,864	3	4	4	4	4
210			ANET	ARISTA NETWORKS INC	IT	24,008	2	5	3	4	4
211	Y		TXN	TEXAS INSTRUMENTS INC	IT	165,953	4	3	5	5	3
217			CIEA	CIEA CORP	IT	7,832	3	5	3	1	4
223			VMW	VMWARE INC -CL A	IT	67,437	4	5	5	2	1
227	Y		CRUS	CIRRUS LOGIC INC	IT	4,317	3	5	3	4	3
229			FTNT	FORTINET INC	IT	33,187	2	4	5	4	3
238	Y		MXIM	MAXIM INTEGRATED PRODUCTS	IT	25,195	3	4	4	4	3
242	Y		CDW	CDW CORP	IT	25,305	4	3	5	5	3
254	Y		DXC	DXC TECHNOLOGY CO	IT	8,372	2	5	2	5	5
265	Y		TER	TERADYNE INC	IT	20,779	3	3	5	3	3
268	Y		COMM	COMMSCOPE HOLDING CO INC	IT	3,292	2	5	1	3	5
279			ON	ON SEMICONDUCTOR CORP	IT	16,062	2	4	3	4	5
284			MU	MICRON TECHNOLOGY INC	IT	96,484	2	3	5	4	4
288	Y		CDK	CDK GLOBAL INC	IT	6,527	4	2	4	1	4
293			JNPR	JUNIPER NETWORKS INC	IT	8,320	4	5	2	3	2
296			ENPH	ENPHASE ENERGY INC	IT	18,895	1	3	5	4	4
299			ACN	ACCENTURE PLC	IT	184,319	4	2	5	4	2
305			IT	GARTNER INC	IT	17,402	3	2	5	5	3
312			FLT	FLEETCOR TECHNOLOGIES INC	IT	24,072	4	3	5	2	2
314			ZBRA	ZEBRA TECHNOLOGIES CP -CL A	IT	26,076	2	2	5	5	5
318	Y		CTSH	COGNIZANT TECH SOLUTIONS	IT	42,612	4	3	4	1	2
330	Y		DBX	DROPBOX INC	IT	10,429	3	5	2	4	3
331			ENTG	ENTEGRIS INC	IT	15,192	2	2	5	4	4
347			G	GENPACT LTD	IT	8,985	4	3	4	3	2
348	Y		SWKS	SKYWORX SOLUTIONS INC	IT	29,901	3	3	5	4	2
353			SATS	ECHOSTAR CORP	IT	2,361	3	5	2	3	2
357			LFUS	LITTELFUSE INC	IT	6,495	2	3	2	5	5
370			WEX	WEX INC	IT	9,068	4	3	2	1	4
380	Y		MSFT	MICROSOFT CORP	IT	1,899,924	3	4	5	4	1
390			FLIR	FLIR SYSTEMS INC	IT	7,865	3	3	3	4	4
413			WDC	WESTERN DIGITAL CORP	IT	21,613	2	5	1	4	5
418			ADP	AUTOMATIC DATA PROCESSING	IT	80,050	4	2	4	4	3
425			PSTG	PURE STORAGE INC	IT	5,628	1	5	1	4	4
429	Y		GLW	CORNING INC	IT	33,821	3	4	2	4	4
435	Y		AAPL	APPLE INC	IT	2,211,586	3	3	5	5	1
436			MCHP	MICROCHIP TECHNOLOGY INC	IT	40,467	3	2	4	5	3
437	Y		EEFT	EURONET WORLDWIDE INC	IT	7,564	2	5	1	2	4
447			VSAT	VIASAT INC	IT	3,548	2	4	2	4	4
450			SWI	SOLARWINDS CORP	IT	5,278	3	4	2	2	2
456			SSNC	SS&C TECHNOLOGIES HLDGS INC	IT	19,119	4	2	3	4	3
458			NATI	NATIONAL INSTRUMENTS CORP	IT	5,435	3	3	2	2	4
460			AKAM	AKAMAI TECHNOLOGIES INC	IT	17,687	3	4	5	2	1
467			FEYE	FIREEYE INC	IT	4,649	1	5	2	3	4
482			CDNS	CADENCE DESIGN SYSTEMS INC	IT	36,667	2	3	5	5	2
487			COHR	COHERENT INC	IT	6,356	2	3	1	3	5

493	APH	AMPHENOL CORP	IT	40,310	3	2	4	3	2	
495	PAYX	PAYCHEX INC	IT	35,126	3	1	5	4	3	
499	FICO	FAIR ISAAC CORP	IT	15,244	2	2	5	5	2	
500	PTC	PTC INC	IT	15,276	2	2	3	5	4	
501	PANW	PALO ALTO NETWORKS INC	IT	34,350	2	5	2	5	2	
508	AZPN	ASPEN TECHNOLOGY INC	IT	8,875	2	2	4	4	2	
511	MANH	MANHATTAN ASSOCIATES INC	IT	8,718	2	2	5	4	2	
514	ADI	ANALOG DEVICES	IT	56,500	3	2	3	5	3	
519	MPWR	MONOLITHIC POWER SYSTEMS INC	IT	16,359	2	2	5	4	3	
521	CGNX	COGNEX CORP	IT	15,139	2	1	4	5	4	
525	ADSK	AUTODESK INC	IT	64,103	2	3	5	3	2	
536	TRMB	TRIMBLE INC	IT	20,566	2	2	3	4	4	
540	BR	BROADRIDGE FINANCIAL SOLUTNS	IT	18,369	3	1	5	3	3	
542	OLED	UNIVERSAL DISPLAY CORP	IT	10,658	1	3	3	3	3	
543	SABR	SABRE CORP	IT	4,753	1	4	1	1	5	
557	IPGP	IPG PHOTONICS CORP	IT	11,600	1	4	2	2	3	
563	PD	PAGERDUTY INC	IT	3,519	1	4	1	3	4	
580	SWCH	SWITCH INC	IT	2,210	2	3	4	1	2	
588	PFPT	PROOFPOINT INC	IT	9,841	2	5	2	3	2	
605	INTU	INTUIT INC	IT	112,916	2	2	5	3	2	
606	JKHY	HENRY (JACK) & ASSOCIATES	IT	12,386	3	1	5	4	1	
618	PYPL	PAYPAL HOLDINGS INC	IT	307,404	2	2	4	3	2	
624	SNPS	SYNOPSYS INC	IT	37,643	2	3	4	2	2	
656	ADBE	ADOBE INC	IT	243,495	2	2	5	5	1	
657	EPAM	EPAM SYSTEMS INC	IT	25,683	2	1	4	3	2	
663	CREE	CREE INC	IT	11,033	1	4	1	1	4	
666	NEWR	NEW RELIC INC	IT	4,054	1	5	2	1	2	
668	FSLR	FIRST SOLAR INC	IT	8,111	1	4	1	2	4	
677	MA	MASTERCARD INC	IT	380,150	2	1	5	3	1	
692	Y	NVDA	NVIDIA CORP	IT	372,236	2	2	5	5	1
693	V	VISA INC	IT	499,118	2	2	4	3	1	
698	BILL	BILL.COM HOLDINGS INC	IT	12,697	1	4	1	5	3	
707	PAYC	PAYCOM SOFTWARE INC	IT	22,195	1	1	4	2	2	
717	SEDG	SOLAREEDGE TECHNOLOGIES INC	IT	13,588	1	3	2	3	2	
720	TYL	TYLER TECHNOLOGIES INC	IT	17,223	2	1	3	1	2	
723	HUBS	HUBSPOT INC	IT	24,277	1	3	1	5	3	
727	TTD	TRADE DESK INC	IT	34,526	1	1	5	4	2	
733	NUAN	NUANCE COMMUNICATIONS INC	IT	15,149	1	3	2	2	3	
736	AMD	ADVANCED MICRO DEVICES	IT	99,168	2	2	4	4	1	
737	GWRE	GUIDEWIRE SOFTWARE INC	IT	8,839	1	5	1	4	1	
739	ZM	ZOOM VIDEO COMMUNICATIONS INC	IT	93,809	2	1	5	5	1	
743	WORK	SLACK TECHNOLOGIES INC	IT	24,617	1	3	1	2	3	
749	ANSS	ANSYS INC	IT	31,656	1	3	3	3	2	
751	NET	CLOUDFLARE INC	IT	26,154	1	2	1	4	4	
755	MRVL	MARVELL TECHNOLOGY INC	IT	30,535	1	2	3	1	1	
759	WDAY	WORKDAY INC	IT	59,939	2	3	2	3	2	
764	MDLA	MEDALLIA INC	IT	4,571	1	4	1	1	2	
765	PCTY	PAYLOCITY HOLDING CORP	IT	10,506	1	2	3	3	2	
779	SMAR	SMARTSHEET INC	IT	7,310	1	3	1	4	3	
780	AYX	ALTERYX INC	IT	5,456	1	5	1	3	1	
782	SQ	SQUARE INC	IT	111,683	1	2	2	3	3	
783	CRWD	CROWDSTRIKE HOLDINGS INC	IT	46,649	1	2	2	3	2	
788	NOW	SERVICENOW INC	IT	99,170	2	3	3	3	1	
789	ZEN	ZENDESK INC	IT	17,171	1	3	1	1	3	
803	ZS	ZSCALER INC	IT	25,492	1	3	1	4	2	
804	GPN	GLOBAL PAYMENTS INC	IT	64,031	2	2	2	2	2	
808	DT	DYNATRACE INC	IT	14,704	1	1	3	5	2	
810	FISV	FISERV INC	IT	80,000	2	2	2	1	1	
813	FIVN	FIVE9 INC	IT	12,496	1	2	2	3	2	
817	SPLK	SPLUNK INC	IT	20,625	1	5	1	1	1	
818	FIS	FIDELITY NATIONAL INFO SVCS	IT	94,798	2	1	2	2	1	
820	EVBG	EVERBRIDGE INC	IT	4,704	1	4	1	2	1	
822	TWLO	TWILIO INC	IT	60,337	1	2	1	2	3	
827	TEAM	ATLASSIAN CORP PLC	IT	59,405	1	2	1	3	2	
830	CRM	SALESFORCE.COM INC	IT	211,664	2	2	2	3	1	
831	PEGA	PEGASYSTEMS INC	IT	10,268	1	4	1	2	1	
832	OKTA	OKTA INC	IT	35,326	1	3	1	3	1	
833	FROG	JFROG LTD	IT	4,516	1	3	1	1	1	
838	STNE	STONECO LTD	IT	19,991	1	2	2	2	2	
841	BKI	BLACK KNIGHT INC	IT	11,371	2	1	3	2	1	
842	U	UNITY SOFTWARE INC	IT	27,786	1	3	1	2	1	
843	GLOB	GLOBANT SA	IT	9,141	1	1	2	3	3	
845	CDAY	CERIDIAN HCM HOLDING	IT	14,037	1	4	1	2	1	
847	DDOG	DATADOG INC	IT	26,235	1	3	2	3	1	
849	JAMF	JAMF HOLDING CORP	IT	4,273	1	2	2	5	2	
850	ESTC	ELASTIC NV	IT	10,813	1	2	2	5	1	
856	NCNO	NCINO INC	IT	6,123	1	2	1	3	1	
857	DCT	DUCK CREEK TECHNOL INC	IT	5,469	1	2	1	5	2	
859	AVLR	AVALARA INC	IT	12,054	1	2	1	3	1	
862	DOCU	DOCUSIGN INC	IT	42,984	1	2	1	4	1	
863	COUP	COUPA SOFTWARE INC	IT	19,574	1	2	1	3	1	
866	PLAN	ANAPLAN INC	IT	8,560	1	2	1	2	1	
867	BIGC	BIGCOMMERCE HOLDIN INC	IT	4,167	1	2	1	2	1	
868	FSLY	FASTLY INC	IT	7,257	1	1	1	1	1	
870	RNG	RINGCENTRAL INC	IT	28,843	1	2	1	4	1	

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



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