



Attractive Large Cap Ideas

R1000 Top 75 Portfolio – October 2021 New Ideas¹

Aggregate Rank	Symbol	Company Name	Price	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
9	ALLE	ALLEGION PLC	132.18	11,865	4	3	5	4	4
17	AVY	AVERY DENNISON CORP	207.21	17,188	4	2	5	4	5
24	ACN	ACCENTURE PLC	319.92	202,968	3	2	5	3	5
28	AIZ	ASSURANT INC	157.75	9,379	5	5	2	3	5
30	L	LOEWS CORP	53.93	14,014	4	5	1	3	5
67	ANET	ARISTA NETWORKS INC	343.64	26,345	2	5	4	4	5

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data as of 9/30/21

Unattractive Large Cap Ideas

R1000 Bottom 75 Portfolio – October 2021 New Ideas¹

Aggregate Rank	Symbol	Company Name	Price	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
868	PTON	PELTON INTERACTIVE INC	87.05	26,128	1	2	1	1	1
839	RCL	ROYAL CARIBBEAN GROUP	88.95	22,655	1	4	1	1	1
823	USFD	US FOODS HOLDING CORP	34.66	7,695	1	3	1	3	2
818	CFX	COLFAX CORP	45.90	6,533	2	1	1	2	3
816	SGFY	SIGNIFY HEALTH INC	17.87	3,003	2	2	2	1	1
810	ARMK	ARAMARK	32.86	8,387	2	3	1	2	1
808	CZR	CAESARS ENTERTAINMENT INC	112.28	23,964	1	2	2	3	2
807	PXD	PIONEER NATURAL RESOURCES CO	166.51	40,622	2	1	2	2	2
804	BRKS	BROOKS AUTOMATION INC	102.35	7,604	2	1	2	4	2

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data as of 9/30/21

Large Cap Earnings Manipulators List – October 2021 New Ideas²

Aggregate Rank	Symbol	Company Name	Price	Market Capitalization (\$m)	Valuation Quintile	Balance Sheet Quintile	Earnings Quality Quintile	Analyst Quality Quintile	Market Quality Quintile
722	CVX	CHEVRON CORP	101.45	196,195	4	2	2	2	1
857	HRL	HORMEL FOODS CORP	41.00	22,244	2	1	1	1	1
868	PTON	PELTON INTERACTIVE INC	87.05	26,128	1	2	1	1	1
839	RCL	ROYAL CARIBBEAN GROUP	88.95	22,655	1	4	1	1	1

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data as of 9/30/21



Large Cap Top 75 by Sector – October 2021³

Highlights indicate new additions								
Rank		Health Care	Rank		Industrials	Rank		Energy
1	MRNA	MODERNA INC	9	ALLE	ALLEGION PLC	2	APA	APA CORP
3	ABBV	ABBVIE INC	18	CSL	CARLISLE COS INC	39	TRGP	TARGA RESOURCES CORP
6	BRKR	BRUKER CORP	26	CR	CRANE CO	Rank		Materials
29	PFE	PFIZER INC	36	EMR	EMERSON ELECTRIC CO	5	CE	CELANESE CORP
35	BIIB	BIOGEN INC	37	NOC	NORTHROP GRUMMAN CORP	7	NUE	NUCOR CORP
45	CAH	CARDINAL HEALTH INC	41	TTC	TORO CO	10	STLD	STEEL DYNAMICS INC
66	LH	LABORATORY CP OF AMER HLDGS	42	GD	GENERAL DYNAMICS CORP	13	X	UNITED STATES STEEL CORP
68	GILD	GILEAD SCIENCES INC	52	R	RYDER SYSTEM INC	15	AXTA	AXALTA COATING SYSTEMS LTD
Rank		Financials	57	OC	OWENS CORNING	17	AVY	AVERY DENNISON CORP
4	COF	CAPITAL ONE FINANCIAL CORP	61	MAN	MANPOWERGROUP	43	GPK	GRAPHIC PACKAGING HOLDING CO
11	SYF	SYNCHRONY FINANCIAL	65	CLH	CLEAN HARBORS INC	49	EXP	EAGLE MATERIALS INC
16	USB	US BANCORP	70	OSK	OSHKOSH CORP	53	VVV	VALVOLINE INC
20	RJF	RAYMOND JAMES FINANCIAL CORP	71	ALSN	ALLISON TRANSMISSION HLDGS	55	CCK	CROWN HOLDINGS INC
21	PRI	PRIMERICA INC	Rank		Consumer Discretionary	Rank		Information Technology
22	SNV	SYNOVUS FINANCIAL CORP	12	PHM	PULTEGROUP INC	23	JBL	JABIL INC
25	BRK.B	BERKSHIRE HATHAWAY	32	GPS	GAP INC	24	ACN	ACCENTURE PLC
27	AFG	AMERICAN FINANCIAL GROUP INC	34	ORLY	O'REILLY AUTOMOTIVE INC	31	QCOM	QUALCOMM INC
28	AIZ	ASSURANT INC	46	FL	FOOT LOCKER INC	38	AVGO	BROADCOM INC
30	L	LOEWS CORP	58	GPC	GENUINE PARTS CO	40	NXPI	NXP SEMICONDUCTORS NV
33	SC	SANTANDER CONSUMER USA HLDGS	63	TGT	TARGET CORP	47	QRVO	QORVO INC
44	AXP	AMERICAN EXPRESS CO	69	MHK	MOHAWK INDUSTRIES INC	50	VNT	VONTIER CORP
48	AGNC	AGNC INVESTMENT CORP	72	CPRI	CAPRI HOLDINGS LTD	56	DELL	DELL TECHNOLOGIES INC
51	THG	HANOVER INSURANCE GROUP INC	75	CRI	CARTER'S INC	64	INTC	INTEL CORP
54	ORI	OLD REPUBLIC INTL CORP	Rank		Consumer Staples	67	ANET	ARISTA NETWORKS INC
59	PGF	PRINCIPAL FINANCIAL GRP INC	14	MO	ALTRIA GROUP INC	Rank		Communication Services
60	UMPQ	UMPQUA HOLDINGS CORP	19	PM	PHILIP MORRIS INTERNATIONAL	8	FB	FACEBOOK INC
62	RKT	ROCKET COS INC						
73	FAF	FIRST AMERICAN FINANCIAL CP						
74	PNFP	PINNACLE FINL PARTNERS INC						

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data as of 9/30/21

Large Cap Bottom 75 by Sector – October 2021³

Highlights indicate new additions								
Rank		Financials	Rank		Energy	Rank		Industrials
840	LMND	LEMONADE INC	873	NFE	NEW FORTRESS ENERGY INC	866	UBER	UBER TECHNOLOGIES INC
814	CME	CME GROUP INC	807	PXD	PIONEER NATURAL RESOURCES CO	856	DNB	DUN & BRADSTREET HOLDINGS INC
Rank		Information Technology	Rank		Consumer Discretionary	Rank		Materials
871	RNG	RINGCENTRAL INC	870	HLT	HILTON WORLDWIDE HOLDINGS	855	RUN	SUNRUN INC
864	PLAN	ANAPLAN INC	868	PTON	PELOTON INTERACTIVE INC	853	SPCE	VIRGIN GALACTIC HOLDINGS INC
852	COUP	COUPA SOFTWARE INC	865	CVNA	CARVANA CO	846	PLUG	PLUG POWER INC
851	STNE	STONECO LTD	860	LVS	LAS VEGAS SANDS CORP	838	MRCY	MERCURY SYSTEMS INC
850	NCNO	NCINO INC	854	VRM	VROOM INC	832	AZEK	AZEK COMPANY INC (THE)
847	JAMF	JAMF HOLDING CORP	839	RCL	ROYAL CARIBBEAN GROUP	818	CFX	COLFAX CORP
845	PLTR	PALANTIR TECHNOLOG INC	821	DKNG	DRAFTKINGS INC	802	DRVN	DRIVEN BRANDS HOLDINGS INC
844	FIVN	FIVE9 INC	820	DASH	DOORDASH INC	Rank		Health Care
836	DUCT	DUCK CREEK TECHNOL INC	813	H	HYATT HOTELS CORP	872	TDOD	TELADOC HEALTH INC
835	TWLO	TWILIO INC	812	CCL	CARNIVAL CORPORATION & PLC	867	OSH	OAK STREET HEALTH INC
834	WEX	WEX INC	810	ARMK	ARAMARK	863	PEN	PENUMBRA INC
831	AI	C3.AI INC	809	TMX	TERMINIX GLOBAL HOLDINGS INC	859	TGX	10X GENOMICS INC
830	MDB	MONGOOD INC	808	CZR	CAESARS ENTERTAINMENT INC	848	CERT	CERTARA INC
829	U	UNITY SOFTWARE INC	803	WYNN	WYNN RESORTS LTD	842	ADPT	ADAPTIVE BIOTECH CORP
828	CDAY	CERIDIAN HCM HOLDING	801	NCLH	NORWEGIAN CRUISE LINE HLDGS	833	SHC	SOTERA HEALTH CO
827	CREE	CREE INC	Rank		Consumer Staples	816	SGFY	SIGNIFY HEALTH INC
826	OKTA	OKTA INC	874	FRPT	FRESHPET INC	Rank		Communication Services
824	SNOW	SNOWFLAKE INC	861	SAM	BOSTON BEER INC -CL A	869	DIS	DISNEY (WALT) CO
822	TYL	TYLER TECHNOLOGIES INC	857	HRL	HORMEL FOODS CORP	858	ROKU	ROKU INC
817	MDLA	MEDALLIA INC	843	HAIN	HAIN CELESTIAL GROUP INC	849	SKLZ	SKILLZ INC
815	ZEN	ZENDESK INC	823	USFD	US FOODS HOLDING CORP	841	Z	ZILLOW GROUP INC
811	TTD	TRADE DESK INC	819	BYND	BEYOND MEAT INC	837	SPOT	SPOTIFY TECHNOLOGY SA
805	SABR	SABRE CORP	Rank		Utilities	806	LBRDK	LIBERTY BROADCASTING CORP
804	BRKS	BROOKS AUTOMATION INC	875	PCG	PG&E CORP	Rank		Real Estate
			825	EIX	EDISON INTERNATIONAL	862	OPEN	OPENDOOR TECHNOLOGIES INC

Source: Kailash Capital, Russell, Thomson Reuters, Compustat; Data as of 9/30/21



¹ Portfolio new ideas are 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 12-month period going forward

² List new ideas are 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.

³ Highlighted new additions are stocks that were not in the Top/Bottom 100 or Top/Bottom 75 in the prior month but did rank in these groups this month.

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