

### S&P 500 GICS Sector Scorecard (9/25/20)

	Index Value	% of 500 or Sector	Price Changes (%)					5-Year		12-Mo. % Chg. Rank
			1 Wk.	13 Wks.	YTD	2019	5-Yr CAGR	Beta	Std. Dev.	
<b>S&amp;P 500</b>	<b>3,298.46</b>	<b>100.00</b>	<b>(0.6)</b>	<b>9.6</b>	<b>2.1</b>	<b>28.9</b>	<b>11.4</b>	<b>1.0</b>	<b>15.0</b>	<b>NM</b>
Growth	2,286.77	59.84	0.8	12.6	17.1	29.1	16.1	1.0	15.5	NM
Value	1,094.90	38.58	(2.8)	5.3	(14.8)	28.6	5.7	1.0	15.4	NM
Pure Growth	13,997.24	19.49	0.2	10.5	9.6	27.5	12.4	1.1	17.1	NM
Pure Value	4,836.28	6.60	(5.4)	4.7	(30.6)	22.0	0.1	1.3	22.0	NM
<b>Communication Services</b>	<b>192.42</b>	<b>10.84</b>	<b>(0.4)</b>	<b>10.6</b>	<b>5.9</b>	<b>30.9</b>	<b>6.4</b>	<b>0.9</b>	<b>18.0</b>	<b>4</b>
Advertising	219.48	0.58	(4.9)	(3.0)	(35.1)	11.1	(4.5)	0.8	19.7	109
Alternative Carriers	58.83	0.34	(5.2)	7.4	(22.7)	(12.8)	(8.6)	1.0	30.9	95
Broadcasting	380.81	1.33	(5.3)	14.2	(30.5)	7.6	(3.3)	1.4	30.5	97
Cable & Satellite	527.34	10.44	0.6	19.2	8.3	41.0	12.7	0.9	20.8	38
Integrated Telecommunication Services	156.45	15.04	(2.3)	4.3	(16.4)	22.3	1.3	0.5	15.6	91
Interactive Home Entertainment	556.30	4.03	2.6	5.7	31.3	29.1	18.9	0.7	25.6	10
Interactive Media & Services	135.17	50.78	0.0	11.3	14.5	36.8	NA	NA	NA	NA
Movies & Entertainment	528.83	15.01	(0.7)	11.5	7.3	25.7	8.5	1.0	19.7	28
Publishing & Printing	308.96	0.24	(9.8)	22.4	(1.1)	24.8	2.1	1.5	32.7	66
Wireless Telecommunication Services	140.99	2.20	1.2	6.5	42.8	NA	NA	NA	NA	NA
<b>Consumer Discretionary</b>	<b>1,214.27</b>	<b>11.54</b>	<b>1.2</b>	<b>16.0</b>	<b>23.1</b>	<b>26.2</b>	<b>15.0</b>	<b>1.2</b>	<b>18.6</b>	<b>2</b>
Apparel Retail	1,647.21	3.34	(4.5)	11.2	(13.9)	27.0	3.4	0.8	19.7	79
Apparel, Accessories & Luxury Goods	202.56	1.40	(3.7)	26.0	(33.8)	20.8	(9.0)	1.3	28.3	104
Auto Parts & Equipment	239.65	0.98	(3.6)	15.1	(10.6)	45.2	5.9	2.0	35.9	69
Automobile Manufacturers	50.68	1.96	(8.8)	15.0	(24.8)	14.4	(6.9)	1.3	26.9	101
Automotive Retail	1,109.24	2.70	(5.4)	5.9	(0.6)	29.5	8.0	1.2	24.4	56
Casinos & Gaming	628.86	1.00	(3.5)	15.9	(36.7)	37.9	9.9	2.0	43.6	99
Computer & Electronics Retail	661.85	0.77	0.4	25.0	20.7	65.8	22.8	1.7	36.2	6
Consumer Electronics	119.21	0.44	(2.9)	(1.4)	(4.1)	54.1	18.0	1.2	25.8	45
Distributors	300.46	0.67	(9.6)	11.4	(16.6)	24.4	1.4	1.3	24.4	84
Footwear	3,772.51	4.90	8.3	32.6	22.6	36.6	15.1	0.7	22.1	14
General Merchandise Stores	2,088.60	4.77	2.2	17.7	20.0	54.2	15.2	0.7	21.4	23
Home Furnishings	107.46	0.35	(6.9)	10.5	(25.6)	26.6	(7.6)	1.5	31.0	90
Home Improvement Retail	2,733.49	12.98	(1.8)	14.7	25.8	27.8	18.3	1.2	21.8	26
Homebuilding	1,354.41	2.23	(2.2)	31.8	24.8	49.4	14.8	1.5	31.3	18
Hotels, Resorts & Cruise Lines	347.99	2.30	(4.0)	17.3	(45.2)	34.7	(0.5)	1.8	32.9	111
Household Appliances	597.73	0.35	2.2	45.0	20.7	38.0	3.9	2.0	39.2	39
Housewares & Specialties	129.18	0.20	(5.5)	11.2	(12.9)	3.4	(15.9)	1.0	41.3	85
Internet & Direct Marketing Retail	11,903.32	45.87	4.3	14.3	57.2	22.2	36.8	1.3	27.3	2
Leisure Products	144.02	0.31	(3.7)	9.0	(27.1)	24.4	(5.8)	1.0	27.4	112
Restaurants	1,995.55	11.17	0.0	19.1	5.2	21.8	12.6	0.8	17.4	68
Specialty Stores	106.23	1.30	(1.9)	5.5	3.4	22.8	2.4	1.2	24.2	31
<b>Consumer Staples</b>	<b>658.05</b>	<b>7.04</b>	<b>(0.4)</b>	<b>10.6</b>	<b>1.7</b>	<b>24.0</b>	<b>6.0</b>	<b>0.6</b>	<b>12.1</b>	<b>6</b>
Agricultural Products	796.46	1.33	(3.3)	18.4	(0.6)	13.1	2.1	0.9	21.8	40
Brewers	377.34	0.32	(4.8)	(5.2)	(39.4)	(4.0)	(17.0)	0.9	27.6	117
Distillers & Vintners	915.59	2.30	(3.0)	11.7	(0.2)	23.8	9.1	0.9	20.4	77
Drug Retail	522.02	1.32	(4.1)	(13.9)	(39.9)	(13.7)	(16.7)	0.5	23.3	113
Food Distributors	743.71	1.64	(8.3)	18.6	(27.5)	36.5	9.7	1.1	25.4	98
Food Retail	243.84	1.36	1.0	2.6	15.7	5.4	3.5	0.3	26.2	16
Household Products	846.42	26.38	0.4	15.1	11.8	28.0	11.5	0.4	13.5	44
HyperMarkets & Super Centers	346.54	17.77	1.7	15.8	16.0	34.3	17.7	0.5	14.8	32
Packaged Foods & Meats	553.32	14.35	0.2	5.6	(2.5)	27.4	2.3	0.6	14.4	65
Personal Products	778.36	2.52	1.3	15.6	(1.0)	61.5	12.8	0.8	21.0	59
Soft Drinks	549.43	20.92	(1.0)	8.2	(5.6)	20.6	6.2	0.6	13.6	76
Tobacco	814.02	9.80	(3.6)	5.8	(16.3)	15.0	(3.3)	0.7	20.5	72
<b>Energy</b>	<b>269.45</b>	<b>2.11</b>	<b>(8.6)</b>	<b>(17.4)</b>	<b>(41.0)</b>	<b>7.6</b>	<b>(12.7)</b>	<b>1.6</b>	<b>29.8</b>	<b>11</b>
Integrated Oil & Gas	242.26	50.10	(7.6)	(19.9)	(47.9)	2.5	(10.9)	1.3	25.5	122
Oil & Gas Equipment & Services	129.50	8.29	(15.1)	(8.1)	(57.6)	6.2	(23.0)	2.1	39.8	124
Oil & Gas Exploration & Production	182.55	20.47	(8.4)	(16.4)	(51.5)	10.3	(13.6)	2.0	39.7	119
Oil & Gas Refining & Marketing	410.02	10.85	(10.9)	(21.6)	(53.1)	16.6	(8.0)	1.8	36.9	123
Oil & Gas Storage & Transportation	112.77	10.30	(5.5)	(7.6)	(42.2)	28.2	(9.8)	1.4	31.7	116
<b>Financials</b>	<b>403.18</b>	<b>9.63</b>	<b>(4.2)</b>	<b>4.1</b>	<b>(21.2)</b>	<b>29.2</b>	<b>5.1</b>	<b>1.1</b>	<b>19.7</b>	<b>10</b>
Asset Management & Custody Banks	216.11	7.48	(3.7)	0.2	(13.3)	22.1	2.5	1.3	22.4	70
Consumer Finance	773.49	4.74	(7.6)	8.0	(28.3)	36.6	1.7	1.4	26.3	100
Diversified Banks	398.84	26.47	(5.9)	(2.5)	(39.7)	37.9	1.0	1.3	25.0	107
Financial Exchanges & Data	211.45	12.07	0.7	6.1	9.8	34.4	NA	NA	NA	34
Insurance Brokers	915.03	5.62	(3.0)	5.2	(0.6)	38.3	16.1	0.8	16.0	53
Investment Banking & Brokerage	135.27	6.96	(3.1)	3.6	(15.2)	25.8	5.1	1.3	26.2	74
Life & Health Insurance	260.51	3.90	(7.3)	3.2	(32.8)	19.3	(2.6)	1.4	25.1	108
Multi-line Insurance	67.14	1.64	(3.2)	(3.9)	(41.5)	32.6	(8.2)	1.2	24.4	118
Multi-Sector Holdings	106.67	15.84	(3.6)	20.0	(7.1)	11.1	9.8	0.8	15.9	62
Property & Casualty Insurance	544.93	7.20	(3.2)	3.0	(14.1)	22.8	7.9	0.7	14.1	94
Regional Banks	80.91	7.78	(7.1)	1.8	(35.0)	31.3	1.5	1.5	27.8	105
Reinsurance	77.72	0.30	(1.3)	(1.1)	(28.2)	27.1	NA	NA	NA	102
<b>Health Care</b>	<b>1,243.13</b>	<b>14.16</b>	<b>(2.0)</b>	<b>5.7</b>	<b>4.6</b>	<b>18.7</b>	<b>9.4</b>	<b>0.8</b>	<b>14.6</b>	<b>3</b>
Biotechnology	4,302.05	15.17	(1.7)	(5.6)	4.0	14.3	4.1	0.8	20.0	27
Health Care Distributors	566.76	1.56	(1.6)	(1.5)	2.3	16.6	(4.1)	0.8	21.4	54
Health Care Equipment	1,926.40	25.91	(1.7)	13.3	4.9	28.1	18.5	0.9	16.6	49

	Index Value	% of 500 or Sector	Price Changes (%)					5-Year		% Chg. Rank
			1 Wk.	13 Wks.	YTD	2019	5-Yr CAGR	Beta	Std. Dev.	
Health Care Facilities	550.16	1.03	(9.2)	27.6	(20.2)	19.9	5.4	1.4	30.0	80
Health Care Services	664.98	4.50	(3.2)	(7.2)	(16.7)	14.5	(0.5)	0.8	19.5	64
Health Care Supplies	314.28	1.77	(3.0)	17.9	2.5	35.4	13.3	1.3	26.8	21
Health Care Technology	316.85	0.55	(0.8)	4.2	(5.6)	40.0	2.9	0.8	22.0	61
Life Sciences Tools & Services	797.34	8.51	(1.2)	12.3	15.0	32.2	22.7	1.1	21.6	20
Managed Health Care	2,492.89	11.28	(2.5)	3.7	(0.7)	18.6	17.1	0.7	20.8	13
Pharmaceuticals	733.08	29.72	(2.0)	6.3	(1.8)	12.0	5.7	0.6	13.7	48
<b>Industrials</b>	<b>644.59</b>	<b>8.40</b>	<b>(2.6)</b>	<b>15.6</b>	<b>(6.3)</b>	<b>26.8</b>	<b>8.4</b>	<b>1.1</b>	<b>18.3</b>	<b>7</b>
Aerospace & Defense	977.84	19.42	(4.2)	1.3	(28.0)	27.8	7.6	1.2	21.8	106
Agricultural & Farm Machinery	255.15	2.99	(1.2)	47.1	26.5	16.1	24.3	0.9	25.4	17
Air Freight & Logistics	932.23	9.00	3.0	59.1	44.7	9.3	11.3	1.0	23.8	8
Airlines	175.98	2.68	(8.0)	9.7	(47.5)	10.2	(8.2)	1.4	33.0	121
Building Products	421.38	5.46	(3.5)	27.7	8.0	45.4	8.8	1.3	23.1	41
Construction & Engineering	309.06	0.82	(2.6)	17.6	9.2	33.2	10.4	1.1	22.7	47
Construction Machinery & Heavy Trucks	997.26	6.52	(3.6)	18.5	1.3	22.5	14.3	1.1	23.6	35
Diversified Support Services	799.77	2.18	1.8	29.0	18.5	72.4	31.2	1.3	25.0	22
Electrical Components & Equipment	819.42	5.48	(3.5)	10.9	(3.1)	35.0	10.7	1.3	22.5	43
Environmental & Facilities Services	305.65	3.13	(1.1)	14.0	5.5	23.5	12.0	0.7	14.4	55
Human Resource & Employment Services	140.76	0.26	(2.2)	3.7	(16.9)	10.4	0.5	1.5	31.3	78
Industrial Conglomerates	274.25	13.11	(5.2)	6.6	(16.6)	22.8	(4.0)	1.0	18.1	83
Industrial Machinery	1,324.07	10.13	(2.5)	16.0	(1.9)	34.4	14.1	1.3	21.4	52
Railroads	2,383.22	11.65	(1.1)	22.7	10.5	28.5	19.8	1.1	21.9	29
Research & Consulting Services	227.75	3.59	(1.0)	4.5	7.5	39.1	7.9	0.9	17.4	50
Trading Companies & Distributors	718.70	2.33	(0.5)	14.2	10.4	38.5	16.8	1.4	27.8	15
Trucking	274.17	1.23	(1.2)	10.5	29.1	26.1	13.7	0.9	23.0	12
<b>Information Technology</b>	<b>2,071.21</b>	<b>28.01</b>	<b>2.1</b>	<b>12.3</b>	<b>28.6</b>	<b>48.0</b>	<b>24.8</b>	<b>1.1</b>	<b>18.3</b>	<b>1</b>
Application Software	309.47	9.36	2.3	14.9	38.7	36.3	33.7	1.1	21.1	5
Communications Equipment	184.93	2.80	(3.2)	(13.3)	(17.0)	10.6	7.8	0.9	20.8	96
Data Processing & Outsourced Services	1,478.88	15.46	(0.3)	7.7	9.9	44.1	23.8	1.0	17.0	30
Electronic Components	251.97	0.72	(3.3)	16.7	1.5	15.2	14.5	1.2	21.8	51
Electronic Equipment & Instruments	348.13	0.48	0.4	0.5	(7.5)	50.7	18.8	1.2	28.3	73
Electronic Manufacturing Services	240.76	0.49	(3.0)	18.6	1.5	26.9	8.5	1.4	25.1	57
Internet Services & Infrastructure	1,097.85	0.51	1.3	3.1	16.0	34.5	20.3	0.8	18.2	36
IT Consulting & Other Services	165.55	4.01	(5.6)	3.8	(5.1)	24.4	3.7	1.1	19.5	71
Semiconductor Equipment	1,479.35	1.87	5.0	2.5	3.2	97.8	33.8	1.3	29.6	24
Semiconductors	1,455.98	15.96	1.7	15.4	21.9	43.6	24.4	1.1	21.0	9
Systems Software	3,752.80	23.62	3.5	6.6	31.6	49.2	31.7	0.9	17.5	7
Technology Distributors	93.13	0.21	(0.1)	3.9	(21.1)	NA	NA	NA	NA	NA
Technology Hardware, Storage & Peripherals	490.54	24.51	4.8	25.8	46.5	79.1	30.5	1.3	28.7	1
<b>Materials</b>	<b>388.97</b>	<b>2.62</b>	<b>(4.6)</b>	<b>14.5</b>	<b>0.8</b>	<b>21.9</b>	<b>9.4</b>	<b>1.1</b>	<b>19.0</b>	<b>5</b>
Commodity Chemicals	126.30	7.25	(9.8)	13.6	(19.8)	8.1	(2.9)	1.5	29.4	86
Construction Materials	242.42	4.37	(0.2)	13.8	(14.1)	53.4	8.0	0.8	23.0	92
Copper	153.92	3.10	(10.0)	41.8	16.6	27.3	NA	NA	NA	4
Diversified Chemicals	326.01	1.46	(7.8)	14.9	(2.5)	4.2	5.8	1.7	32.1	58
Fertilizers & Agricultural Chemicals	1,336.08	6.67	(4.2)	14.0	(9.4)	11.8	5.8	1.1	22.4	75
Gold	148.20	6.87	(5.1)	3.5	41.4	28.5	31.4	0.4	34.6	3
Industrial Gases	1,791.85	25.99	(4.2)	16.0	13.9	39.4	19.1	0.8	16.5	25
Metal & Glass Containers	379.30	3.71	(1.7)	21.0	26.0	40.6	19.5	0.5	20.3	42
Paper Packaging	241.42	9.57	(3.1)	17.4	(7.1)	19.3	1.3	1.2	21.9	60
Specialty Chemicals	1,307.99	29.11	(4.1)	12.5	(0.8)	16.5	9.1	1.2	20.2	67
Steel	105.62	1.90	(8.0)	11.5	(19.6)	8.6	3.8	1.4	29.3	87
<b>Real Estate</b>	<b>215.36</b>	<b>2.65</b>	<b>(2.1)</b>	<b>2.8</b>	<b>(10.4)</b>	<b>24.9</b>	<b>4.0</b>	<b>0.7</b>	<b>14.8</b>	<b>9</b>
Health Care REITs	80.47	7.21	(3.3)	7.9	(29.9)	12.4	(5.2)	0.9	26.1	114
Hotel & Resort REITs	54.51	1.04	(4.6)	(0.9)	(42.6)	11.3	(7.5)	1.2	25.8	115
Industrial REITs	83.83	11.82	(1.7)	8.1	8.8	48.2	19.4	0.9	18.8	37
Office REITs	130.23	5.33	(3.2)	(4.6)	(30.5)	23.6	(4.6)	1.0	21.9	103
Real Estate Services	354.40	2.15	(4.5)	7.6	(24.4)	53.1	7.7	1.6	30.1	89
Residential REITs	151.49	11.00	(2.9)	(5.5)	(29.8)	23.0	(1.8)	0.7	18.0	110
Retail REITs	57.49	7.72	(7.0)	(2.4)	(43.7)	(0.3)	(13.1)	1.1	26.7	120
Specialized REITs	282.11	53.73	(0.9)	4.5	10.7	34.1	14.0	0.5	13.7	46
<b>Utilities</b>	<b>298.51</b>	<b>2.99</b>	<b>1.2</b>	<b>6.4</b>	<b>(9.1)</b>	<b>22.2</b>	<b>6.3</b>	<b>0.3</b>	<b>13.6</b>	<b>8</b>
Electric Utilities	330.32	62.18	1.3	6.1	(9.1)	23.1	6.3	0.3	14.2	82
Gas Utilities	99.26	1.44	3.5	(2.3)	(14.8)	NA	NA	NA	NA	NA
Independent Power Producers & Energy Traders	102.68	1.46	(4.3)	30.8	(9.8)	17.8	15.9	0.9	26.3	63
Water Utilities	212.42	3.19	4.3	16.2	17.4	35.3	NA	NA	NA	33
Multi-Utilities	39.55	31.73	0.8	5.6	(10.4)	20.2	5.2	0.4	13.7	88

12-Mo. % Chg. Rank: 1=Best, 11=worst (Sector) 125=worst (Sub-industry).

Source: S&P Dow Jones Indices. "S&P", "S&P 500", "S&P MidCap 400" and "S&P SmallCap 600" are trademarks of S&P Global.

## Glossary

### ★★★★★ 5-STARS (Strong Buy):

Total return is expected to outperform the total return of a relevant benchmark, by a wide margin over the coming 12 months, with shares rising in price on an absolute basis.

### ★★★★☆ 4-STARS (Buy):

Total return is expected to outperform the total return of a relevant benchmark over the coming 12 months, with shares rising in price on an absolute basis.

### ★★★☆☆ 3-STARS (Hold):

Total return is expected to closely approximate the total return of a relevant benchmark over the coming 12 months, with shares generally rising in price on an absolute basis.

### ★★☆☆☆ 2-STARS (Sell):

Total return is expected to underperform the total return of a relevant benchmark over the coming 12 months, and the share price not anticipated to show a gain.

### ★☆☆☆☆ 1-STAR (Strong Sell):

Total return is expected to underperform the total return of a relevant benchmark by a wide margin over the coming 12 months, with shares falling in price on an absolute basis.

## CFRA Ranking Definitions:

**Overweight** rankings are assigned to approximately the top quartile of the asset class.

**Marketweight** rankings are assigned to approximately the second and third quartiles of the asset class.

**Underweight** rankings are assigned to approximately the bottom quartile of the asset class.

## Disclosures

Stocks are ranked in accordance with the following ranking methodologies:

### STARS Stock Reports

Qualitative STARS recommendations are determined and assigned by equity analysts. For reports containing STARS recommendations refer to the Glossary section of the report for detailed methodology and the definition of STARS rankings.

### Quantitative Stock Reports

Quantitative recommendations are determined by ranking a universe of common stocks based on 5 measures or model categories: Valuation, Quality, Growth, Street Sentiment, and Price Momentum. In the U.S., a sixth sub-category for Financial Health will also be displayed. Percentile scores are used to compare each company to all other companies in the same universe for each model category. The five (six) model category scores are then weighted and rolled up into a single

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