

### S&P 500 GICS Sector Scorecard (9/11/20)

	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>3,340.97</b>	<b>100.00</b>	<b>(2.5)</b>	<b>9.9</b>	<b>3.4</b>	<b>28.9</b>	<b>11.7</b>	<b>1.0</b>	<b>14.9</b>	<b>NM</b>
Growth Value	2,299.84	60.67	(3.1)	13.8	17.8	29.1	16.2	1.0	15.5	NM
Pure Growth	1,121.31	39.28	(1.7)	4.3	(12.8)	28.6	6.2	1.0	15.3	NM
Pure Value	13,938.76	19.08	(2.2)	10.1	9.2	27.5	12.3	1.1	17.2	NM
	5,030.21	6.88	(3.1)	2.8	(27.8)	22.0	0.9	1.3	21.9	NM
<b>Communication Services</b>	<b>197.76</b>	<b>11.01</b>	<b>(3.3)</b>	<b>9.9</b>	<b>8.9</b>	<b>30.9</b>	<b>7.0</b>	<b>0.9</b>	<b>17.8</b>	<b>3</b>
Advertising	230.35	0.59	(3.2)	(3.1)	(31.9)	11.1	(3.6)	0.8	19.5	109
Alternative Carriers	61.36	0.35	(1.0)	5.7	(19.4)	(12.8)	(7.9)	1.0	30.8	93
Broadcasting	393.09	1.32	1.5	10.6	(28.3)	7.6	(2.7)	1.5	30.5	96
Cable & Satellite	514.10	9.94	0.1	13.3	5.5	41.0	12.1	1.0	20.9	52
Integrated Telecommunication Services	159.43	14.93	(1.3)	0.6	(14.8)	22.3	1.7	0.5	15.5	91
Interactive Home Entertainment	531.99	3.75	(2.5)	7.8	25.5	29.1	17.8	0.7	25.8	12
Interactive Media & Services	141.45	51.67	(4.8)	11.2	19.8	36.8	NA	NA	NA	NA
Movies & Entertainment	545.70	15.06	(3.3)	14.7	10.7	25.7	9.2	0.9	19.5	21
Publishing & Printing	330.56	0.25	0.8	28.4	5.8	24.8	3.5	1.5	32.6	57
Wireless Telecommunication Services	140.44	2.14	(2.4)	9.1	42.3	NA	NA	NA	NA	NA
<b>Consumer Discretionary</b>	<b>1,214.27</b>	<b>11.44</b>	<b>(1.9)</b>	<b>17.7</b>	<b>23.1</b>	<b>26.2</b>	<b>15.2</b>	<b>1.2</b>	<b>18.6</b>	<b>2</b>
Apparel Retail	1,670.77	3.39	(2.7)	5.3	(12.6)	27.0	3.7	0.8	19.6	80
Apparel, Accessories & Luxury Goods	204.50	1.41	3.8	16.7	(33.2)	20.8	(8.9)	1.3	28.4	106
Auto Parts & Equipment	244.75	1.00	(1.2)	15.5	(8.7)	45.2	6.3	2.0	35.9	70
Automobile Manufacturers	53.75	2.08	1.5	8.7	(20.3)	14.4	(5.8)	1.3	26.9	100
Automotive Retail	1,189.28	2.89	0.4	13.8	6.5	29.5	9.5	1.1	24.2	40
Casinos & Gaming	684.77	1.16	(2.5)	4.1	(31.1)	37.9	11.8	2.0	43.4	94
Computer & Electronics Retail	668.97	0.77	0.8	37.7	22.0	65.8	23.1	1.7	36.2	5
Consumer Electronics	127.49	0.46	(1.7)	9.1	2.6	54.1	19.6	1.1	25.4	31
Department Stores	51.66	0.11	(4.1)	(7.8)	(57.7)	(28.2)	(24.1)	1.6	43.5	126
Distributors	334.23	0.77	2.3	20.1	(7.2)	24.4	3.6	1.3	24.3	69
Footwear	3,583.32	4.63	5.0	22.4	16.5	36.6	13.9	0.8	21.7	24
General Merchandise Stores	2,016.61	4.61	0.8	16.0	15.9	54.2	14.4	0.7	21.5	27
Home Furnishings	113.60	0.37	5.3	14.8	(21.4)	26.6	(6.6)	1.5	31.1	85
Home Improvement Retail	2,801.17	13.27	2.8	17.8	28.9	27.8	18.9	1.2	21.7	22
Homebuilding	1,369.95	2.23	4.5	31.0	26.2	49.4	15.1	1.5	31.3	19
Hotels, Resorts & Cruise Lines	369.08	2.41	(4.5)	5.9	(41.8)	34.7	0.7	1.8	32.8	110
Household Appliances	579.91	0.34	2.9	41.5	17.1	38.0	3.3	2.1	39.3	54
Housewares & Specialties	134.66	0.21	6.9	14.1	(9.2)	3.4	(15.2)	1.0	41.4	81
Internet & Direct Marketing Retail	12,021.75	45.14	(5.4)	21.3	58.8	22.2	37.1	1.3	27.2	4
Leisure Products	147.17	0.32	(0.5)	5.9	(25.5)	24.4	(5.3)	1.0	27.4	112
Restaurants	1,997.22	11.06	0.7	13.7	5.3	21.8	12.6	0.8	17.4	75
Specialized Consumer Services	60.19	0.09	(1.1)	(16.1)	(36.2)	(7.4)	(16.2)	0.8	32.0	115
Specialty Stores	107.00	1.30	(4.7)	4.5	4.2	22.8	2.5	1.2	24.2	30
<b>Consumer Staples</b>	<b>658.05</b>	<b>7.12</b>	<b>(1.3)</b>	<b>11.8</b>	<b>1.7</b>	<b>24.0</b>	<b>6.4</b>	<b>0.6</b>	<b>12.0</b>	<b>6</b>
Agricultural Products	810.46	1.32	0.9	18.9	1.2	13.1	2.5	0.9	21.9	38
Brewers	405.54	0.34	(8.4)	(7.8)	(34.9)	(4.0)	(15.8)	0.9	27.2	117
Distillers & Vintners	958.31	2.35	(1.3)	14.0	4.5	23.8	10.1	0.9	20.5	74
Drug Retail	511.26	1.30	(5.9)	(16.2)	(41.1)	(13.7)	(17.0)	0.5	23.4	116
Food Distributors	747.19	1.61	3.6	14.8	(27.2)	36.5	9.8	1.2	25.4	101
Food Retail	249.94	1.37	(3.1)	6.5	18.6	5.4	4.0	0.3	26.1	14
Household Products	851.40	25.83	(0.2)	15.8	12.5	28.0	11.6	0.4	13.5	46
HyperMarkets & Super Centers	344.19	17.46	(3.4)	15.0	15.2	34.3	17.5	0.5	14.8	33
Packaged Foods & Meats	565.57	14.20	(2.8)	7.0	(0.3)	27.4	2.8	0.6	14.2	65
Personal Products	778.52	2.51	(0.9)	10.9	(1.0)	61.5	12.8	0.8	21.0	64
Soft Drinks	567.35	21.17	(1.0)	9.3	(2.6)	20.6	6.9	0.6	13.5	77
Tobacco	895.91	10.55	1.7	13.8	(7.9)	15.0	(1.5)	0.6	20.2	58
<b>Energy</b>	<b>269.45</b>	<b>2.22</b>	<b>(6.4)</b>	<b>(18.6)</b>	<b>(41.0)</b>	<b>7.6</b>	<b>(11.6)</b>	<b>1.6</b>	<b>29.4</b>	<b>11</b>
Integrated Oil & Gas	259.36	50.56	(5.8)	(20.2)	(44.3)	2.5	(9.7)	1.3	25.0	122
Oil & Gas Equipment & Services	145.43	8.74	(8.0)	(4.7)	(52.4)	6.2	(21.2)	2.1	39.2	124
Oil & Gas Exploration & Production	188.37	19.78	(8.8)	(20.9)	(50.0)	10.3	(13.1)	2.0	39.6	121
Oil & Gas Refining & Marketing	440.53	10.96	(6.4)	(23.8)	(49.6)	16.6	(6.7)	1.8	36.5	125
Oil & Gas Storage & Transportation	116.14	9.95	(3.3)	(9.1)	(40.4)	28.2	(9.2)	1.4	31.6	118
<b>Financials</b>	<b>403.18</b>	<b>9.93</b>	<b>(2.4)</b>	<b>3.9</b>	<b>(21.2)</b>	<b>29.2</b>	<b>6.0</b>	<b>1.1</b>	<b>19.5</b>	<b>10</b>
Asset Management & Custody Banks	221.49	7.61	(4.4)	0.7	(11.2)	22.1	3.0	1.3	22.2	72
Consumer Finance	810.55	4.78	(2.8)	2.3	(24.8)	36.6	2.7	1.4	26.3	98
Diversified Banks	434.54	27.48	(3.0)	(1.1)	(34.3)	37.9	2.8	1.3	24.7	104
Financial Exchanges & Data	208.55	11.39	(1.1)	3.0	8.3	34.4	NA	NA	NA	37
Insurance Brokers	935.80	5.52	(0.5)	10.3	1.6	38.3	16.6	0.8	15.9	50
Investment Banking & Brokerage	140.71	6.68	(4.1)	2.4	(11.8)	25.8	6.0	1.3	26.0	71
Life & Health Insurance	276.57	4.06	(3.7)	1.6	(28.6)	19.3	(1.5)	1.4	25.0	107
Multi-line Insurance	70.59	1.65	(4.8)	(7.7)	(38.5)	32.6	(7.3)	1.1	24.2	119
Multi-Sector Holdings	110.47	15.44	(0.2)	20.3	(3.8)	11.1	10.6	0.8	15.8	61
Property & Casualty Insurance	565.95	7.19	(1.4)	6.3	(10.8)	22.8	8.8	0.7	13.9	92
Regional Banks	85.82	7.91	(3.2)	(1.2)	(31.1)	31.3	2.7	1.4	27.6	103
Reinsurance	80.73	0.30	(4.3)	(4.0)	(25.5)	27.1	NA	NA	NA	102

See the last page for disclosure information.	Index Value	% of 500 or Sector	Price Changes (%)					5-Year		% Chg. Rank
			1 Wk.	13 Wks.	YTD	2019	5-Yr CAGR	Beta	Std. Dev.	
<b>Health Care</b>	<b>1,243.13</b>	<b>14.13</b>	<b>(1.1)</b>	<b>7.2</b>	<b>4.6</b>	<b>18.7</b>	<b>9.7</b>	<b>0.8</b>	<b>14.5</b>	<b>4</b>
Biotechnology	4,316.30	15.07	(2.7)	(1.7)	4.3	14.3	4.2	0.8	19.9	25
Health Care Distributors	575.86	1.58	(2.0)	0.0	4.0	16.6	(3.8)	0.8	21.4	56
Health Care Equipment	1,957.95	26.03	(0.2)	14.2	6.6	28.1	18.8	0.9	16.5	45
Health Care Facilities	607.32	1.13	(1.9)	30.0	(11.9)	19.9	7.5	1.3	29.6	68
Health Care Services	675.90	4.54	(3.4)	(7.5)	(15.3)	14.5	(0.1)	0.8	19.4	66
Health Care Supplies	314.51	1.76	1.9	21.4	2.6	35.4	13.3	1.4	26.8	23
Health Care Technology	324.34	0.55	(1.5)	6.0	(3.3)	40.0	3.4	0.8	21.9	62
Life Sciences Tools & Services	829.51	8.71	3.4	19.2	19.6	32.2	23.7	1.1	21.4	16
Managed Health Care	2,487.58	11.15	(4.2)	2.8	(0.9)	18.6	17.1	0.8	20.8	13
Pharmaceuticals	737.37	29.48	(0.9)	6.4	(1.3)	12.0	5.8	0.6	13.7	48
<b>Industrials</b>	<b>644.59</b>	<b>8.34</b>	<b>(0.3)</b>	<b>12.8</b>	<b>(6.3)</b>	<b>26.8</b>	<b>8.7</b>	<b>1.1</b>	<b>18.3</b>	<b>7</b>
Aerospace & Defense	1,008.30	19.74	(1.6)	(3.7)	(25.7)	27.8	8.3	1.1	21.7	108
Agricultural & Farm Machinery	251.32	2.93	2.2	39.4	24.6	16.1	23.9	1.0	25.4	20
Air Freight & Logistics	887.98	8.51	0.4	55.6	37.9	9.3	10.2	1.1	23.8	11
Airlines	186.42	2.58	(2.0)	0.1	(44.4)	10.2	(7.2)	1.4	33.0	120
Building Products	420.96	5.44	(0.1)	24.4	7.9	45.4	8.8	1.3	23.1	42
Construction & Engineering	313.78	0.83	0.3	23.1	10.9	33.2	10.7	1.1	22.7	43
Construction Machinery & Heavy Trucks	1,034.17	6.73	1.8	21.6	5.0	22.5	15.1	1.1	23.7	29
Diversified Support Services	783.53	2.09	(2.4)	20.3	16.1	72.4	30.7	1.3	25.1	26
Electrical Components & Equipment	848.65	5.65	(1.2)	13.0	0.3	35.0	11.4	1.3	22.4	36
Environmental & Facilities Services	306.58	3.11	1.6	13.1	5.8	23.5	12.1	0.7	14.4	60
Human Resource & Employment Services	138.78	0.26	(2.7)	0.9	(18.1)	10.4	0.2	1.5	31.4	83
Industrial Conglomerates	279.38	13.28	(2.1)	3.9	(15.0)	22.8	(3.7)	1.0	18.1	82
Industrial Machinery	1,345.88	10.04	0.8	17.3	(0.3)	34.4	14.5	1.3	21.4	47
Railroads	2,362.29	11.52	2.5	17.6	9.5	28.5	19.6	1.1	21.9	28
Research & Consulting Services	229.79	3.69	(2.0)	6.4	8.4	39.1	8.1	0.9	17.3	49
Trading Companies & Distributors	723.05	2.31	(2.8)	14.6	11.1	38.5	16.9	1.4	27.8	17
Trucking	291.09	1.30	(0.6)	21.8	37.1	26.1	15.1	0.9	22.6	7
<b>Information Technology</b>	<b>2,071.21</b>	<b>27.48</b>	<b>(4.4)</b>	<b>13.7</b>	<b>28.6</b>	<b>48.0</b>	<b>24.5</b>	<b>1.1</b>	<b>18.4</b>	<b>1</b>
Application Software	305.79	9.28	(4.2)	18.5	37.1	36.3	33.4	1.1	21.2	6
Communications Equipment	190.78	2.91	(2.1)	(9.1)	(14.4)	10.6	8.5	0.8	20.6	95
Data Processing & Outsourced Services	1,466.62	15.47	(2.6)	5.9	9.0	44.1	23.6	1.0	17.1	32
Electronic Components	252.68	0.73	(2.3)	13.5	1.8	15.2	14.5	1.2	21.8	53
Electronic Equipment & Instruments	332.82	0.46	(3.2)	(5.4)	(11.6)	50.7	17.8	1.2	28.5	84
Electronic Manufacturing Services	244.52	0.50	(1.2)	20.4	3.0	26.9	8.9	1.4	25.0	59
Internet Services & Infrastructure	1,053.73	0.49	(2.3)	1.0	11.3	34.5	19.4	0.9	18.6	51
IT Consulting & Other Services	173.84	4.24	(0.5)	9.5	(0.3)	24.4	4.8	1.1	19.3	67
Semiconductor Equipment	1,362.24	1.58	(10.8)	(1.7)	(5.0)	97.8	31.6	1.3	30.2	35
Semiconductors	1,422.68	15.68	(2.8)	12.6	19.1	43.6	23.8	1.1	21.1	10
Systems Software	3,667.33	23.42	(4.2)	8.8	28.6	49.2	31.1	0.9	17.8	8
Technology Distributors	91.95	0.21	(2.6)	(2.4)	(22.1)	NA	NA	NA	NA	NA
Technology Hardware, Storage & Peripherals	489.75	25.02	(7.2)	30.7	46.3	79.1	30.4	1.3	28.7	1
<b>Materials</b>	<b>388.97</b>	<b>2.69</b>	<b>0.8</b>	<b>18.3</b>	<b>0.8</b>	<b>21.9</b>	<b>10.2</b>	<b>1.1</b>	<b>19.0</b>	<b>5</b>
Commodity Chemicals	136.09	7.53	2.8	17.6	(13.6)	8.1	(1.4)	1.5	29.8	79
Construction Materials	230.04	4.00	(0.6)	9.7	(18.4)	53.4	6.9	0.8	22.7	99
Copper	163.68	3.17	1.6	55.1	24.0	27.3	NA	NA	NA	3
Diversified Chemicals	337.40	1.46	1.4	14.9	0.9	4.2	6.5	1.7	32.2	55
Fertilizers & Agricultural Chemicals	1,375.69	6.62	(0.5)	11.7	(6.7)	11.8	6.4	1.1	22.4	78
Gold	159.78	7.14	1.3	19.4	52.4	28.5	33.4	0.4	34.3	2
Industrial Gases	1,900.18	26.57	0.9	25.2	20.8	39.4	20.5	0.8	16.2	18
Metal & Glass Containers	380.27	3.58	(1.0)	19.5	26.3	40.6	19.6	0.5	20.3	41
Paper Packaging	235.92	9.02	(0.3)	11.8	(9.2)	19.3	0.9	1.2	21.8	73
Specialty Chemicals	1,360.45	29.05	1.3	14.8	3.2	16.5	9.9	1.2	20.3	63
Steel	107.20	1.86	(2.1)	11.5	(18.4)	8.6	4.1	1.4	29.3	88
<b>Real Estate</b>	<b>220.38</b>	<b>2.69</b>	<b>(1.8)</b>	<b>0.3</b>	<b>(8.3)</b>	<b>24.9</b>	<b>4.5</b>	<b>0.7</b>	<b>14.7</b>	<b>9</b>
Health Care REITs	86.28	7.54	(2.6)	6.4	(24.9)	12.4	(3.8)	0.8	26.1	113
Hotel & Resort REITs	57.02	1.06	(6.8)	(11.9)	(40.0)	11.3	(6.7)	1.2	25.7	114
Industrial REITs	86.00	11.81	(0.9)	5.9	11.6	48.2	20.0	0.9	18.7	34
Office REITs	131.25	5.49	(5.8)	(8.3)	(30.0)	23.6	(4.4)	1.0	21.8	105
Real Estate Services	358.91	2.12	(2.7)	(1.4)	(23.5)	53.1	8.0	1.6	30.1	89
Residential REITs	156.26	11.12	(5.5)	(10.9)	(27.6)	23.0	(1.2)	0.7	17.8	111
Retail REITs	59.55	7.87	(5.6)	(9.4)	(41.7)	(0.3)	(12.5)	1.1	26.6	123
Specialized REITs	286.16	53.00	0.1	3.9	12.3	34.1	14.3	0.4	13.6	44
<b>Utilities</b>	<b>297.40</b>	<b>2.95</b>	<b>(0.8)</b>	<b>0.5</b>	<b>(9.4)</b>	<b>22.2</b>	<b>6.2</b>	<b>0.4</b>	<b>13.6</b>	<b>8</b>
Electric Utilities	328.55	62.04	(0.9)	(0.7)	(9.6)	23.1	6.2	0.3	14.3	86
Gas Utilities	97.13	1.40	(4.1)	(7.2)	(16.7)	NA	NA	NA	NA	NA
Independent Power Producers & Energy Traders	101.60	1.45	1.3	40.5	(10.8)	17.8	15.6	0.9	26.3	76
Water Utilities	207.81	3.13	(1.4)	10.8	14.9	35.3	NA	NA	NA	39
Multi-Utilities	39.64	31.98	(0.5)	0.9	(10.2)	20.2	5.3	0.4	13.7	90

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

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