

Special Report

# Revenue Swing Analysis of S&P 500 Companies

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Prepared By

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# Methodology

## Dataset - S&P 500 Companies classified by GICS Sectors

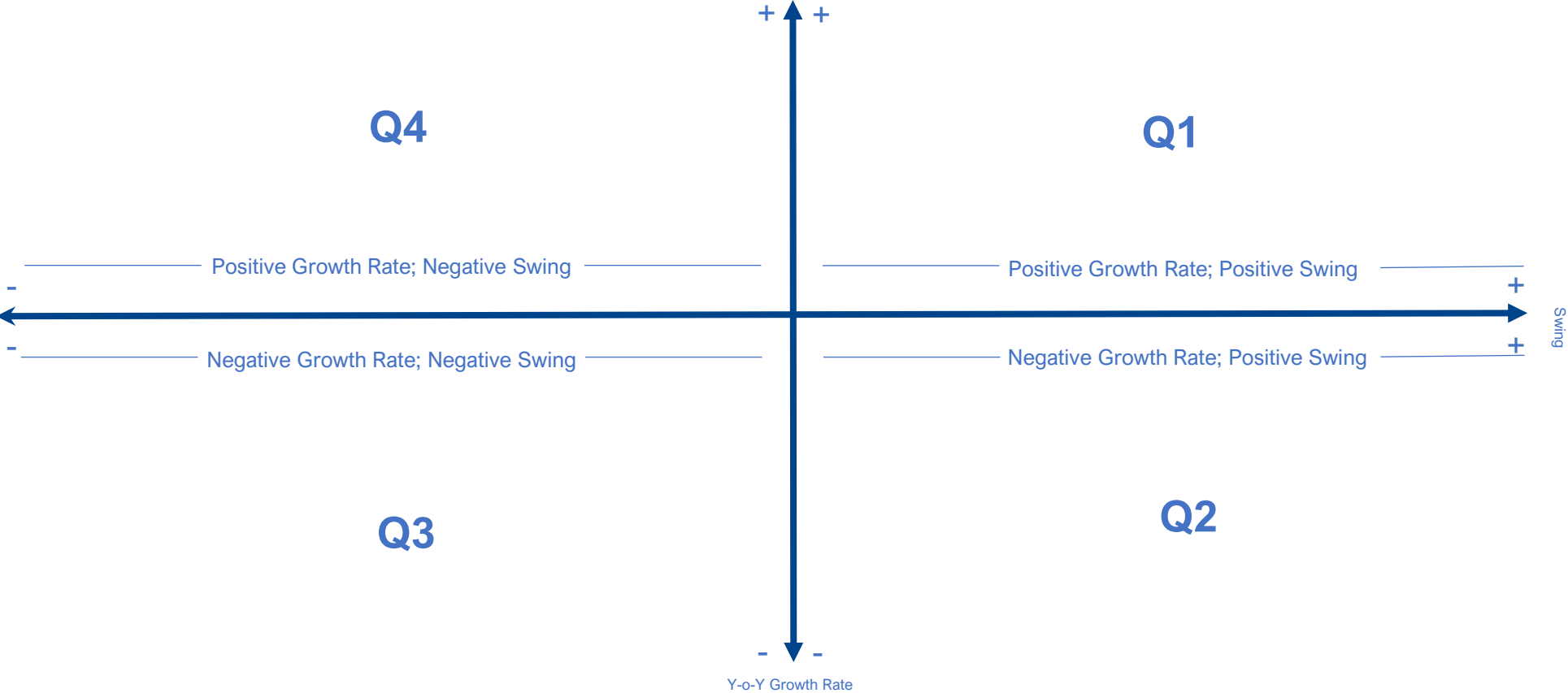
Sectors	Last Financial Quarter Ending					Total
	Dec-22	Nov-22	Jan-23	Feb-23	Mar-23	
Basic Materials	22	-	-	-	-	22
Communication Services	21	-	-	-	-	21
Consumer Cyclical	42	2	10	4	-	58
Consumer Defensive	22	4	8	3	-	37
Energy	22	-	1	-	-	23
Financial Services	67	-	-	1	-	68
Healthcare	59	1	5	-	-	65
Industrials	66	2	2	1	-	71
Real Estate	31	-	-	-	-	31
Technology	56	-	13	3	1	73
Utilities	30	-	-	-	-	30
<b>Total</b>	<b>438</b>	<b>9</b>	<b>39</b>	<b>12</b>	<b>1</b>	<b>499*</b>

\* GE Healthcare Technologies Inc. is excluded from the data set due to unavailability of historical information

# Methodology

## Classification as per Revenue Growth and Swing

- **Swing** has been defined as the change in Y-o-Y revenue growth rate as of last financial quarter ending 2022 and 2021
- Based on Swing and Y-o-Y Revenue growth rate for last quarter 2022, S&P 500 companies have been categorized, sector-wise into the following 4 Quadrants -



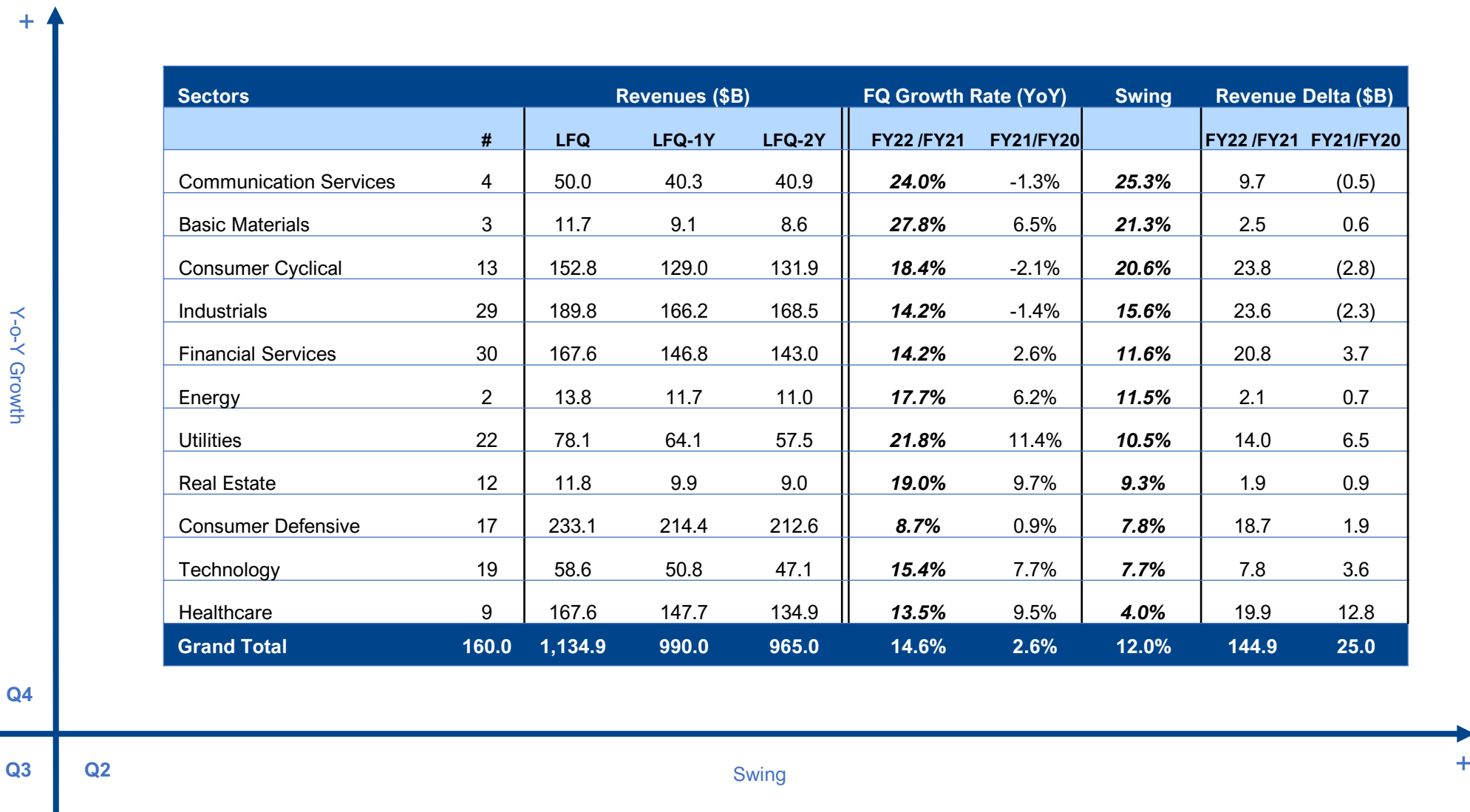
# Summary

Y-o-Y Revenue Growth has slowed down with a swing of -11% in the last quarter of FY22

Sectors	#	Revenues (\$B)			FQ Growth Rate (YoY)		Swing	Revenue Delta (\$B)	
		LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20		FY22 /FY21	FY21/FY20
Consumer Cyclical	58	527.7	476.9	428.6	<b>10.6%</b>	11.3%	<b>-0.6%</b>	50.8	48.3
Consumer Defensive	37	523.6	491.8	453.5	<b>6.5%</b>	8.4%	<b>-2.0%</b>	31.8	38.3
Industrials	71	402.0	365.5	325.5	<b>10.0%</b>	12.3%	<b>-2.3%</b>	36.4	40.1
Healthcare	65	788.4	750.6	665.1	<b>5.0%</b>	12.9%	<b>-7.8%</b>	37.9	85.5
Financial Services	68	480.8	490.9	456.7	<b>-2.1%</b>	7.5%	<b>-9.5%</b>	(10.2)	34.2
Utilities	30	110.2	100.5	84.0	<b>9.7%</b>	19.6%	<b>-10.0%</b>	9.7	16.5
Real Estate	31	37.1	34.3	29.0	<b>8.1%</b>	18.3%	<b>-10.2%</b>	2.8	5.3
Communication Services	21	318.5	315.8	281.2	<b>0.9%</b>	12.3%	<b>-11.4%</b>	2.7	34.6
Technology	73	424.8	434.7	378.4	<b>-2.3%</b>	14.9%	<b>-17.2%</b>	(9.9)	56.4
Basic Materials	22	97.8	103.6	76.8	<b>-5.6%</b>	34.9%	<b>-40.5%</b>	(5.8)	26.8
Energy	23	368.8	317.7	167.4	<b>16.1%</b>	89.7%	<b>-73.6%</b>	51.2	150.2
<b>Grand Total</b>	<b>499.0</b>	<b>4,079.6</b>	<b>3,882.3</b>	<b>3,346.2</b>	<b>5.1%</b>	<b>16.0%</b>	<b>-10.9%</b>	<b>197.3</b>	<b>536.1</b>

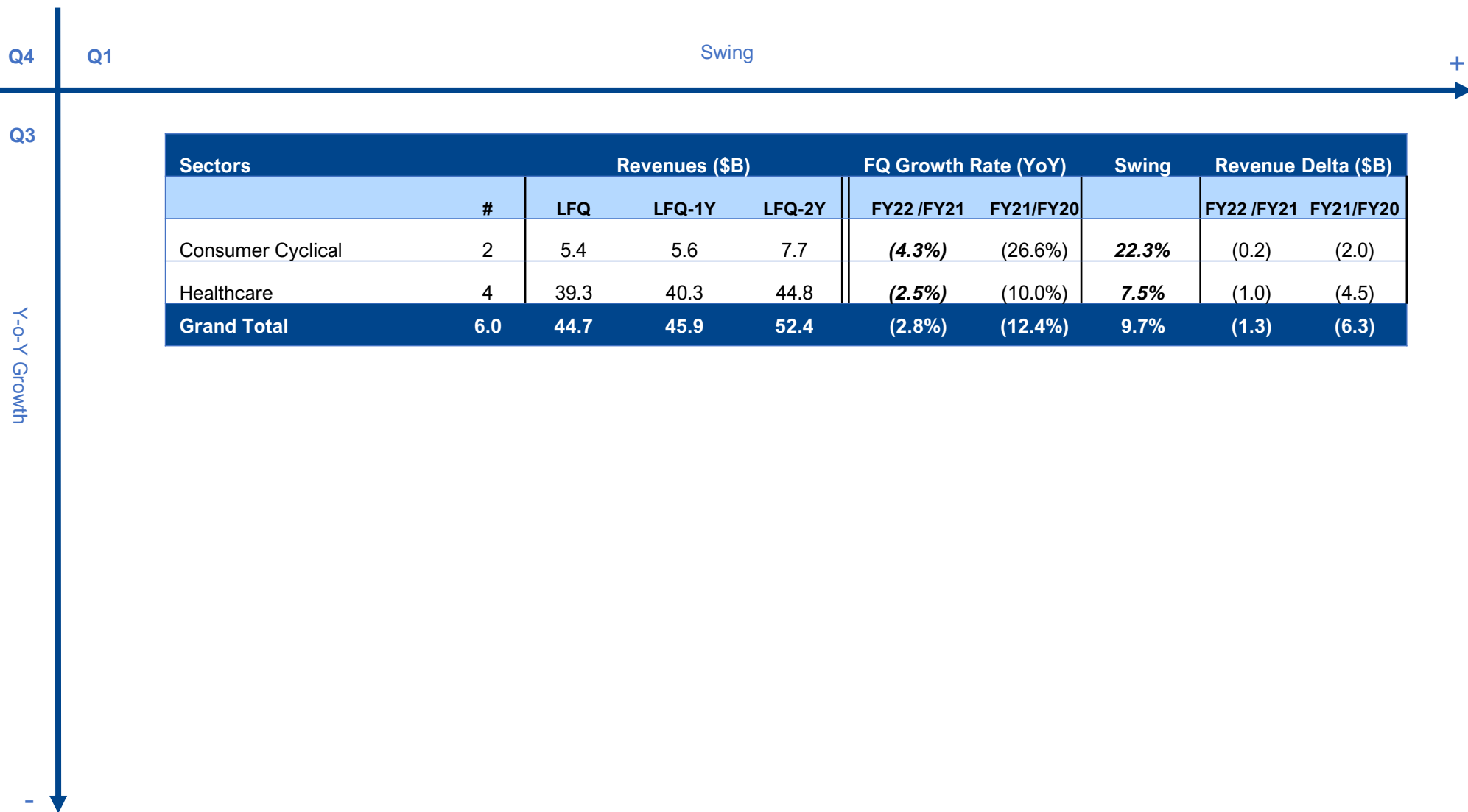
# Quadrant 1

## Positive Y-o-Y Revenue Growth Rate and Positive Swing



# Quadrant 2

## Negative Y-o-Y Revenue Growth Rate, Yet A Positive Swing



# Quadrant 3

## Negative Y-o-Y Revenue Growth Rate, And A Negative Swing

Swing

Q4

Q1

Q2

Y-o-Y Growth

Sectors	#	Revenues (\$B)			FQ Growth Rate (YoY)		Swing	Revenue Delta (\$B)	
		LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20		FY22 /FY21	FY21/FY20
Communication Services	6	91.1	103.4	101.7	<b>-11.9%</b>	1.6%	<b>-13.5%</b>	(12.3)	1.7
Consumer Defensive	8	59.1	60.8	53.8	<b>-2.9%</b>	13.0%	<b>-15.9%</b>	(1.8)	7.0
Healthcare	22	146.1	156.1	137.4	<b>-6.4%</b>	13.6%	<b>-20.0%</b>	(10.0)	18.7
Consumer Cyclical	14	57.8	63.7	56.5	<b>-9.2%</b>	12.8%	<b>-22.0%</b>	(5.8)	7.2
Industrials	16	88.2	96.7	85.0	<b>-8.7%</b>	13.7%	<b>-22.4%</b>	(8.4)	11.6
Financial Services	22	218.2	257.0	237.8	<b>-15.1%</b>	8.1%	<b>-23.2%</b>	(38.8)	19.2
Technology	19	209.9	237.8	212.0	<b>-11.7%</b>	12.1%	<b>-23.9%</b>	(27.9)	25.7
Real Estate	2	10.0	10.8	9.0	<b>-6.9%</b>	19.9%	<b>-26.7%</b>	(0.7)	1.8
Basic Materials	12	66.5	76.4	55.3	<b>-13.0%</b>	38.2%	<b>-51.2%</b>	(9.9)	21.1
Utilities	4	13.5	19.1	15.5	<b>-29.0%</b>	23.0%	<b>-52.0%</b>	(5.5)	3.6
Energy	5	20.3	22.5	10.1	<b>-10.0%</b>	123.1%	<b>-133.1%</b>	(2.3)	12.4
<b>Grand Total</b>	<b>130.0</b>	<b>980.7</b>	<b>1,104.1</b>	<b>974.1</b>	<b>-11.2%</b>	<b>13.3%</b>	<b>-24.5%</b>	<b>(123.5)</b>	<b>130.0</b>



# Quadrant 4

## Positive Y-o-Y Revenue Growth Rate But A Negative Swing

Sectors	#	Revenues (\$B)			FQ Growth Rate (YoY)		Swing	Revenue Delta (\$B)	
		LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20		FY22 /FY21	FY21/FY20
Financial Services	16	94.9	87.1	75.9	<b>9.0%</b>	14.8%	<b>-5.9%</b>	7.8	11.2
Consumer Cyclical	29	311.6	278.5	232.6	<b>11.9%</b>	19.8%	<b>-7.9%</b>	33.0	46.0
Consumer Defensive	12	231.4	216.5	187.1	<b>6.9%</b>	15.7%	<b>-8.8%</b>	14.9	29.4
Healthcare	30	430.5	406.5	348.0	<b>5.9%</b>	16.8%	<b>-10.9%</b>	24.1	58.5
Real Estate	17	15.2	13.6	11.0	<b>11.9%</b>	24.0%	<b>-12.1%</b>	1.6	2.6
Technology	35	156.3	146.2	119.2	<b>6.9%</b>	22.6%	<b>-15.7%</b>	10.1	27.0
Communication Services	11	177.4	172.1	138.7	<b>3.1%</b>	24.1%	<b>-21.1%</b>	5.3	33.5
Industrials	26	124.0	102.7	71.9	<b>20.7%</b>	42.8%	<b>-22.1%</b>	21.3	30.8
Basic Materials	7	19.6	18.0	12.9	<b>8.9%</b>	39.6%	<b>-30.7%</b>	1.6	5.1
Utilities	4	18.6	17.4	11.0	<b>7.3%</b>	58.4%	<b>-51.1%</b>	1.3	6.4
Energy	16	334.8	283.4	146.3	<b>18.1%</b>	93.7%	<b>-75.6%</b>	51.3	137.1
<b>Grand Total</b>	<b>203.0</b>	<b>1,914.5</b>	<b>1,742.2</b>	<b>1,354.6</b>	<b>9.9%</b>	<b>28.6%</b>	<b>-18.7%</b>	<b>172.3</b>	<b>387.6</b>



Swing

Q3

Q2

# Sector-wise Classification

## Basic Materials

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Ecolab Inc.	3.7	9.1%	-0.7%
FMC Corporation	1.6	14.7%	-7.9%
Air Products and Chemicals, Inc.	3.2	6.0%	-20.0%
Vulcan Materials Company	1.7	7.8%	-28.9%
The Mosaic Company	4.5	16.7%	-39.6%
Celanese Corporation	2.3	3.2%	-39.8%
CF Industries Holdings, Inc.	2.6	2.7%	-127.8%
<b>Grand Total</b>	<b>19.6</b>	<b>8.9%</b>	<b>-30.7%</b>

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Albemarle Corporation	2.6	193.1%	191.4%
The Sherwin-Williams Company	5.2	9.8%	3.7%
Corteva, Inc.	3.8	9.9%	1.5%
<b>Grand Total</b>	<b>11.7</b>	<b>27.8%</b>	<b>21.3%</b>

+ +

Q4

Q1

Q3

Q2

- -

Swing

Positive Growth Rate; Negative Swing

Negative Growth Rate; Negative Swing

Positive Growth Rate; Positive Swing

Negative Growth Rate; Positive Swing

Y-o-Y Growth

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Newmont Corporation	3.2	-5.6%	-5.9%
DuPont de Nemours, Inc.	3.1	-27.3%	-8.6%
PPG Industries, Inc.	4.2	-0.1%	-11.6%
Linde plc	7.9	-4.8%	-18.9%
Martin Marietta Materials, Inc.	1.5	-1.3%	-28.2%
Eastman Chemical Company	2.4	-11.9%	-35.2%
Freeport-McMoRan Inc.	5.8	-6.6%	-43.7%
Dow Inc.	11.9	-17.4%	-51.6%
LyondellBasell Industries N.V.	10.2	-20.5%	-82.1%
Nucor Corporation	8.7	-15.8%	-112.9%
Steel Dynamics, Inc.	4.8	-9.1%	-113.3%
International Flavors & Fragrances Inc.	2.8	-6.2%	-144.8%
<b>Grand Total</b>	<b>66.5</b>	<b>-13.0%</b>	<b>-51.2%</b>

# Sector-wise Classification

## Communication Services

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Charter Communications, Inc.	13.7	3.5%	-1.2%
Electronic Arts Inc.	1.9	5.1%	-1.8%
Omnicom Group Inc.	3.9	0.3%	-2.3%
Fox Corporation	4.6	3.7%	-5.0%
Comcast Corporation	30.6	0.7%	-8.8%
The Interpublic Group of Cos, Inc.	3	1.8%	-13.1%
Netflix, Inc.	7.9	1.9%	-14.2%
The Walt Disney Company	23.5	7.8%	-26.5%
Paramount Global	8.1	1.6%	-26.9%
Alphabet Inc.	76	1.0%	-31.4%
Live Nation Entertainment, Inc.	4.3	58.7%	-980.0%
<b>Grand Total</b>	<b>177.4</b>	<b>3.1%</b>	<b>-21.1%</b>

Positive Growth Rate; Negative Swing

Negative Growth Rate; Negative Swing

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
T-Mobile US, Inc.	20.3	-2.5%	-4.6%
DISH Network Corporation	4	-9.1%	-6.6%
AT&T Inc.	31.3	-23.5%	-13.1%
News Corporation	2.5	-7.2%	-19.8%
Meta Platforms, Inc.	32.2	-4.5%	-24.4%
Match Group, Inc.	0.8	-2.5%	-26.2%
<b>Grand Total</b>	<b>91.1</b>	<b>-11.9%</b>	<b>-13.5%</b>

+ +

Q4

Q3

- -

Swing

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Warner Bros. Discovery, Inc.	11.0	245.4%	235.0%
Take-Two Interactive Software, Inc.	1.4	55.9%	50.9%
Activision Blizzard, Inc.	2.3	7.9%	18.2%
Verizon Communications Inc.	35.3	3.5%	5.3%
<b>Grand Total</b>	<b>50.0</b>	<b>24.0%</b>	<b>25.3%</b>

Positive Growth Rate; Positive Swing

Negative Growth Rate; Positive Swing

Y-o-Y Growth

# Sector-wise Classification

## Consumer Cyclical

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	21
Amazon.com, Inc.	149.2	8.6%	-0.9%
Yum! Brands, Inc.	2	6.8%	-1.6%
Rollins, Inc.	0.7	10.2%	-1.8%
Etsy, Inc.	0.8	12.6%	-3.6%
O'Reilly Automotive, Inc.	3.6	10.7%	-5.6%
Ulta Beauty, Inc.	3.2	18.2%	-5.9%
AutoZone, Inc.	3.7	9.5%	-6.2%
Amcor plc	3.6	3.8%	-9.2%
The Home Depot, Inc.	35.8	0.3%	-10.4%
Chipotle Mexican Grill	2.2	11.2%	-10.7%
Starbucks Corporation	8.7	8.2%	-11.0%
Lennar Corporation	6.5	4.6%	-11.9%
Ross Stores, Inc.	5.2	3.9%	-14.3%
D.R. Horton, Inc.	7.3	2.9%	-16.0%
PulteGroup, Inc.	5.2	18.6%	-17.9%

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	21
The TJX Companies	14.5	4.8%	-21.8%
Ralph Lauren Corp	1.8	0.9%	-25.8%
Darden Restaurants	2.8	13.8%	-27.5%
Tesla, Inc.	24.3	37.2%	-27.7%
Copart, Inc.	1	10.3%	-30.3%
Caesars Ent.	2.8	8.9%	-64.2%
Marriott International	5.9	33.2%	-71.5%
Hilton Worldwide Holdings Inc.	2.4	33.1%	-73.2%
MGM Resorts Intl	3.6	17.5%	-87.2%
Booking Holdings	4	35.8%	-105.0%
Expedia Group, Inc.	2.6	14.9%	-132.8%
Royal Caribbean Cruises	2.6	165.1%	-2612.2%
Carnival Corporation	3.8	198.3%	-3601.7%
Norwegian Cruise Line Holdings Ltd.	1.5	211.7%	-4776.9%
<b>Grand Total</b>	<b>311</b>	<b>11.9%</b>	<b>-7.9%</b>

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
International Paper Company	5.1	92.2%	141.3%
General Motors Company	43.1	28.4%	38.8%
Las Vegas Sands Corp.	1.1	10.8%	22.9%
BorgWarner Inc.	4.1	12.4%	19.3%
NVR, Inc.	2.5	12.2%	17.0%
Aptiv PLC	4.6	12.2%	14.1%
Ford Motor Company	44	16.8%	12.0%
NIKE, Inc.	12.4	14.0%	9.0%
Tractor Supply Company	4	20.7%	5.4%
Domino's Pizza, Inc.	1.4	3.6%	4.6%
Genuine Parts Company	5.5	15.0%	2.0%
Advance Auto Parts, Inc.	2.5	3.2%	1.9%
Lowe's Companies, Inc.	22.4	5.2%	0.1%
<b>Grand Total</b>	<b>152.8</b>	<b>18.4%</b>	<b>20.6%</b>

Positive Growth Rate; Negative Swing

Q4

Negative Growth Rate; Negative Swing

Q3

Positive Growth Rate; Positive Swing

Q1

Negative Growth Rate; Positive Swing

Q2

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Best Buy Co., Inc.	14.7	-10.0%	-6.6%
Mohawk Industries, Inc.	2.7	-4.0%	-8.5%
WestRock Company	4.9	-0.6%	-13.1%
LKQ Corporation	3	-5.8%	-13.7%
McDonald's Corporation	5.9	-1.4%	-14.5%
Whirlpool Corporation	4.9	-15.3%	-15.6%
Ball Corporation	3.5	-3.4%	-21.9%
Packaging Corporation of America	2	-3.2%	-22.4%
Sealed Air Corporation	1.4	-8.2%	-22.4%
V.F. Corporation	3.5	-2.6%	-24.6%
Tapestry, Inc.	2	-5.4%	-32.5%
Hasbro, Inc.	1.7	-16.6%	-33.5%
Wynn Resorts, Limited	1	-3.6%	-55.5%
CarMax, Inc.	6.5	-23.7%	-88.2%
<b>Grand Total</b>	<b>57.8</b>	<b>-9.2%</b>	<b>-22.0%</b>

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Bath & Body Works, Inc.	2.9	-4.6%	32.5%
eBay Inc.	2.5	-3.9%	4.9%
<b>Grand Total</b>	<b>5.4</b>	<b>-4.3%</b>	<b>22.3%</b>

Swing

Y-o-Y Growth

# Sector-wise Classification

## Consumer Defensive

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Church & Dwight Co.	1.4	4.9%	-0.7%
PepsiCo, Inc.	28.0	10.9%	-1.6%
The Kroger Co.	34.8	5.4%	-2.1%
The Coca-Cola Co.	10.1	7.0%	-2.9%
Target Corporation	31.4	1.3%	-8.1%
Philip Morris Int. Inc.	8.2	0.6%	-8.3%
Costco Wholesale Corp.	55.3	6.5%	-9.5%
Monster Beverage Corp.	1.5	6.2%	-13.0%
Molson Coors Beverage Company	2.6	0.4%	-13.8%
Archer-Daniels-Midland Company	26.2	13.6%	-14.8%
Tyson Foods, Inc.	13.3	2.5%	-21.1%
Sysco Corporation	18.6	13.9%	-27.3%
<b>Grand Total</b>	<b>231.4</b>	<b>6.9%</b>	<b>-8.8%</b>

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Brown-Forman Corp.	1.4	35.6%	21.8%
Constellation Brands, Inc.	2.6	13.1%	17.9%
Campbell Soup Co.	2.5	12.5%	15.6%
Dollar General Corp.	10.2	17.9%	15.1%
Lamb Weston Holding	1.3	26.8%	14.5%
Kellogg Company	3.8	12.1%	13.3%
The Kraft Heinz Co.	7.4	10.0%	13.3%
General Mills, Inc.	5.1	13.0%	12.6%
The Clorox Company	1.7	1.4%	9.6%
The J. M. Smucker Co.	2.2	7.7%	8.7%
Mondelez International	8.7	13.5%	8.6%
The Hershey Company	2.7	14.0%	7.6%
Walmart Inc.	164.0	7.3%	6.8%

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Conagra Brands, Inc.	3.3	8.3%	6.2%
Dollar Tree, Inc.	7.7	9.0%	4.4%
Keurig Dr Pepper Inc.	3.8	12.1%	3.5%
Colgate-Palmolive Co.	4.6	5.1%	3.3%
<b>Grand Total</b>	<b>233.1</b>	<b>8.7%</b>	<b>7.8%</b>

Positive Growth Rate; Negative Swing

Q4

Negative Growth Rate; Negative Swing

Q3

Positive Growth Rate; Positive Swing

Q1

Negative Growth Rate; Positive Swing

Q2

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Altria Group, Inc.	5.1	-0.1%	-0.7%
Kimberly-Clark Corporation	5.0	0.0%	-2.7%
McCormick & Company, Incorporated	1.7	-2.0%	-13.1%
Newell Brands Inc.	2.3	-18.5%	-22.9%
Hormel Foods Corporation	3.0	-2.4%	-26.1%
The Estee Lauder Companies Inc.	4.6	-16.6%	-30.7%
Bunge Limited	16.7	-0.1%	-32.4%
<b>Grand Total</b>	<b>59.1</b>	<b>-2.9%</b>	<b>-15.9%</b>

Swing

Y-o-Y Growth

# Sector-wise Classification

## Energy

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Halliburton Company	5.6	30.5%	-1.6%
Hess Corporation	2.9	31.2%	-38.2%
Kinder Morgan, Inc.	4.6	3.5%	-38.6%
Phillips 66	46.0	41.1%	-57.6%
Exxon Mobil Corp	93.2	14.6%	-63.2%
Chevron Corp	54.5	18.9%	-65.7%
APA Corporation	2.5	7.5%	-81.1%
Marathon Petro Corp	39.8	12.7%	-83.9%
Occidental Petro Corp	8.2	3.9%	-86.3%
Marathon Oil Corp	2.1	21.2%	-89.5%
EOG Resources	6.5	9.9%	-95.0%
Valero Energy Corp	41.7	16.3%	-100.0%
ConocoPhillips	18.6	22.7%	-152.6%
Diamondback Energy	2.0	0.4%	-162.5%
Devon Energy Corp	4.3	0.6%	-233.2%
Coterra Energy	2.3	2.5%	-384.4%
<b>Grand Total</b>	<b>334.8</b>	<b>18.1%</b>	<b>-75.6%</b>

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
Schlumberger Limited	7.9	26.6%	14.0%
Baker Hughes Company	5.9	7.7%	7.8%
<b>Grand Total</b>	<b>13.8</b>	<b>17.7%</b>	<b>11.5%</b>

+ +

Q4

Q1

Q3

Q2

- -

Swing

Positive Growth Rate; Negative Swing

Negative Growth Rate; Negative Swing

Positive Growth Rate; Positive Swing

Negative Growth Rate; Positive Swing

+

+

Y-o-Y Growth

Companies	Rev (\$B)	YoY %	Swing
	LFQ	FY22/FY21	
The Williams Companies, Inc.	2.9	-10.0%	-65.7%
ONEOK, Inc.	5.0	-7.2%	-118.0%
Targa Resources Corp.	4.6	-16.3%	-127.8%
Pioneer Natural Resources Company	5.2	-7.2%	-183.8%
EQT Corporation	2.6	-8.9%	-244.5%
<b>Grand Total</b>	<b>20.3</b>	<b>-10.0%</b>	<b>-133.1%</b>

# Sector-wise Classification

## Financial Services

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY 21	
	LFQ		
The Travelers Companies, Inc.	9.6	6.9%	-0.4%
The Allstate Corporation	13.6	6.3%	-0.6%
The Progressive Corp	13.5	7.8%	-1.6%
Intercontinental Exchange, Inc.	2.4	2.1%	-2.1%
Aon plc	3.1	1.6%	-2.3%
Everest Re Group, Ltd.	3.3	7.4%	-3.0%
Globe Life Inc.	1.3	1.9%	-3.7%
PayPal Holdings, Inc.	7.4	6.7%	-6.4%
The PNC Financial Services Group, Inc.	5.7	12.0%	-9.8%
Arthur J. Gallagher & Co.	2.0	3.3%	-11.2%
Visa Inc.	7.9	12.4%	-11.7%
American Express Co.	14.2	16.8%	-13.0%

Positive Growth Rate; Negative Swing

Q4 +

Negative Growth Rate; Negative Swing

Q3

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY 21	
	LFQ		
The Goldman Sachs Group, Inc.	10.6	-16.2%	-2.9%
KeyCorp	1.8	-2.2%	-7.2%
The Bank of New York Mellon Corporation	3.8	-2.7%	-7.3%
MetLife, Inc.	16.3	-14.9%	-12.1%
Aflac Incorporated	4.0	-25.5%	-15.3%
Lincoln National Corp	4.2	-8.1%	-15.3%
Marsh & McLennan Companies, Inc.	5.0	-2.2%	-18.6%
Wells Fargo & Company	19.7	-5.7%	-21.1%
Prudential Financial, Inc.	13.3	-18.8%	-21.3%
Ameriprise Financial	3.6	-3.8%	-21.7%
Franklin Resources, Inc.	2.0	-11.6%	-23.0%
Morgan Stanley	11.9	-13.2%	-23.8%
Berkshire Hathaway Inc.	92.6	-17.5%	-25.8%
Invesco Ltd.	1.4	-18.1%	-26.3%
BlackRock, Inc.	4.3	-15.1%	-29.1%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
Raymond James Financial, Inc.	3.0	10.4%	-14.7%
Mastercard Incorporated	5.8	11.5%	-15.1%
MSCI Inc.	0.6	4.8%	-19.1%
First Republic Bank	1.4	5.2%	-21.3%
<b>Grand Total</b>	<b>94.9</b>	<b>9.0%</b>	<b>-5.9%</b>

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY 21	
	LFQ		
M&T Bank Corporation	2.4	56.9%	58.7%
Comerica Incorporated	1.0	36.0%	33.8%
Loews Corporation	3.8	6.8%	32.7%
Arch Capital Group Ltd.	3.0	31.0%	29.8%
S&P Global Inc.	2.9	40.7%	28.8%
Citizens Financial Group	2.2	27.8%	27.0%
Discover Fin. Services	3.7	27.1%	23.1%
Regions Financial Corp	1.9	19.6%	22.5%
The Hartford Financial Services Group, Inc.	6.0	18.5%	19.5%
JPMorgan Chase & Co.	34.5	18.0%	17.9%
Synchrony Financial	4.9	22.8%	15.9%
Truist Financial Corp	6.2	12.3%	14.4%
Cboe Global Markets	1.0	16.0%	13.3%
U.S. Bancorp	6.3	12.0%	13.2%
MarketAxess Holdings	0.2	7.8%	11.4%

Positive Growth Rate

Q1 +

Negative Growth Rate; Positive Swing

Q2

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY 21	
	LFQ		
State Street Corporation	3.2	14.2%	10.4%
Zions Bancorporation	0.9	15.6%	10.3%
FactSet Research Systems Inc.	0.5	19.5%	9.4%
Nasdaq, Inc.	1.6	7.8%	7.5%
Capital One Fin. Corp	9.0	11.4%	7.3%
Brown & Brown, Inc.	0.9	22.2%	6.9%
Fifth Third Bancorp	2.3	16.7%	6.5%
Charles Schwab Corp	5.5	16.8%	4.0%
Chubb Limited	11.5	9.7%	3.3%
Willis Towers Watson Co	2.7	0.6%	2.7%
Assurant, Inc.	2.7	3.0%	2.6%
W. R. Berkley Corp	3.0	15.3%	2.3%
Citigroup Inc.	18.0	4.4%	2.1%
Bank of America Corp	24.5	11.2%	1.4%
CME Group Inc.	1.2	5.3%	0.8%
<b>Grand Total</b>	<b>167.6</b>	<b>14.2%</b>	<b>11.6%</b>

Y-o-Y Growth +

Swing -

# Sector-wise Classification

## Healthcare

Companies	Rev (\$B) YoY % Swing		
	FY22/FY21		
	LFQ	21	
CVS Health Corporation	83.8	9.5%	-0.7%
Universal Health Services, Inc.	3.4	5.2%	-0.9%
Incyte Corporation	0.9	7.4%	-1.9%
HCA Healthcare, Inc.	15.5	2.9%	-2.5%
Agilent Technologies	1.8	4.9%	-3.2%
Waters Corporation	0.9	2.6%	-3.7%
Humana Inc.	22.4	6.6%	-3.9%
Henry Schein, Inc.	3.4	1.2%	-4.0%
Insulet Corporation	0.4	20.1%	-4.9%
Zoetis Inc.	2.0	3.7%	-5.1%
AbbVie Inc.	15.1	1.6%	-5.8%
Elevance Health Inc.	39.9	9.2%	-5.8%
Merck & Co., Inc.	13.8	2.3%	-5.8%
Centene Corporation	35.6	9.2%	-5.9%
DexCom, Inc.	0.8	16.8%	-6.0%

Companies	Rev (\$B) YoY % Swing		
	FY22/FY21		
	LFQ	21	
The Cooper Companies	0.9	9.1%	-6.6%
McKesson Corporation	70.5	2.7%	-6.9%
IQVIA Holdings Inc.	3.7	2.8%	-7.4%
IDEXX Laboratories, Inc.	0.8	3.4%	-7.7%
Amerisource Bergen Corp	62.8	5.4%	-8.1%
Mettler-Toledo Int Inc.	1.1	2.0%	-8.6%
Intuitive Surgical, Inc.	1.7	6.7%	-9.9%
Edwards Lifesciences Corp	1.3	1.4%	-10.2%
Boston Scientific Corp	3.2	3.7%	-11.8%
Vertex Pharma Inc	2.3	11.1%	-16.2%
Danaher Corporation	8.4	2.7%	-17.8%
Bio-Techne Corporation	0.3	0.9%	-19.2%
Molina Healthcare, Inc.	8.2	11.0%	-30.5%
STERIS plc	1.2	0.6%	-48.9%
Pfizer Inc.	24.3	2.8%	-294.7%
<b>Grand Total</b>	<b>430.5</b>	<b>5.9%</b>	<b>-10.9%</b>

Companies	Rev (\$B) YoY % Swing		
	FY22/FY21		
	LFQ	FY22/FY21	
PerkinElmer, Inc.	3.3	142.7%	142.0%
Charles River Laboratories International, Inc.	1.1	21.5%	7.1%
Thermo Fisher Scientific Inc.	11.5	7.0%	5.5%
Gilead Sciences, Inc.	7.4	2.0%	4.4%
Cardinal Health, Inc.	51.5	13.2%	3.8%
ResMed Inc.	1.0	15.5%	3.7%
UnitedHealth Group Incorporated	82.8	13.5%	1.4%
Stryker Corporation	5.2	10.7%	0.4%
Baxter International Inc.	3.9	10.6%	0.1%
<b>Grand Total</b>	<b>167.6</b>	<b>13.5%</b>	<b>4.0%</b>

Positive Growth Rate; Negative Swing

Q4 +

Negative Growth Rate; Negative Swing

Q3

Positive Growth Rate; Positive Swing

+ Q1

Negative Growth Rate; Positive Swing

Q2

Companies	Rev (\$B) YoY % Swing		
	FY22/FY21		
	LFQ	21	
Medtronic plc	7.7	-0.5%	-0.3%
Becton, Dickinson and Company	4.6	-8.2%	-2.2%
DaVita Inc.	2.9	-0.9%	-2.2%
Biogen Inc.	2.5	-6.9%	-2.8%
Amgen Inc.	6.8	-0.1%	-3.3%
Quest Diagnostics Incorporated	2.3	-15.0%	-6.4%
Teleflex Incorporated	0.8	-0.5%	-7.6%
Zimmer Biomet Holdings, Inc.	1.8	-10.4%	-8.2%
Cigna Corporation	45.7	-0.1%	-9.4%
Dentsply Sirona Inc	1.0	-9.7%	-10.2%
Bristol-Myers Squibb Company	11.4	-4.8%	-13.1%
Johnson & Johnson	23.7	-4.4%	-14.8%
Eli Lilly and Company	7.3	-8.7%	-16.3%
Hologic, Inc.	1.1	-27.0%	-18.4%

Companies	Rev (\$B) YoY % Swing		
	FY22/FY21		
	LFQ	Y21	
Abbott Laboratories	10.1	-12.0%	-19.2%
West Pharmaceutical Services, Inc.	0.7	-3.0%	-29.0%
Viatriis Inc.	3.9	-10.7%	-30.5%
Illumina, Inc.	1.1	-9.7%	-35.5%
Align Technology, Inc.	0.9	-12.6%	-36.1%
Catalent, Inc.	1.1	-5.6%	-39.2%
Regeneron Pharmaceuticals, Inc.	3.4	-31.0%	-135.4%
Moderna, Inc.	5.1	-29.5%	-1192.9%
<b>Grand Total</b>	<b>146.1</b>	<b>-6.4%</b>	<b>-20.0%</b>

Companies	Rev (\$B) YoY % Swing		
	FY22/FY21		
	LFQ	FY22/FY21	
Organon & Co.	1.5	-7.4%	42.2%
Bio-Rad Laboratories, Inc.	0.7	-0.3%	6.9%
Walgreens Boots Alliance, Inc.	33.4	-1.5%	5.1%
Laboratory Corporation of America Holdings	3.7	-9.4%	0.2%
<b>Grand Total</b>	<b>39.3</b>	<b>-2.5%</b>	<b>7.5%</b>

Swing

Y-o-Y Growth



# Sector-wise Classification

## Industrials

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
W.W. Grainger, Inc.	3.8	13.2%	-1.0%
Fastenal Company	1.7	10.7%	-2.1%
Caterpillar Inc.	16.6	20.3%	-2.5%
IDEX Corporation	0.8	13.4%	-2.8%
United Rentals, Inc.	3.3	18.7%	-3.1%
Union Pacific Corp	6.2	7.8%	-3.7%
Dover Corporation	2.1	7.5%	-4.2%
PACCAR Inc	7.7	15.7%	-4.4%
Paychex, Inc.	1.2	7.4%	-5.2%
Johnson Controls International plc	6.1	3.5%	-6.2%
Waste Management, Inc.	4.9	5.5%	-9.5%
Global Payments Inc.	2.3	2.7%	-11.0%
Rockwell Automation	2.0	6.7%	-12.0%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
CSX Corporation	3.7	8.8%	-12.5%
Nordson Corporation	0.6	0.2%	-15.5%
AMETEK, Inc.	1.6	8.1%	-17.3%
Pool Corporation	1.1	5.8%	-17.6%
Quanta Services, Inc.	4.4	12.6%	-22.2%
Pentair plc	1.0	1.4%	-22.7%
J.B. Hunt Transport Services, Inc.	3.6	4.4%	-23.4%
Old Dominion Freight Line, Inc.	1.5	5.8%	-25.6%
United Airlines Holdings, Inc.	12.4	51.4%	-88.7%
American Airlines Group Inc.	13.2	39.9%	-94.1%
Delta Air Lines, Inc.	13.4	41.9%	-96.5%
Alaska Air Group, Inc.	2.5	30.5%	-104.5%
Southwest Airlines Co.	6.2	22.2%	-128.7%
<b>Grand Total</b>	<b>124.0</b>	<b>20.7%</b>	<b>-22.1%</b>

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
Stanley Black & Decker Inc	4.0	39.6%	74.8%
The Boeing Company	20.0	35.1%	38.4%
Cummins Inc.	7.8	32.8%	32.5%
Northrop Grumman Corp	10.0	16.1%	31.5%
Deere & Company	12.7	32.2%	27.2%
Allegion plc	0.9	21.5%	24.0%
Ingersoll Rand Inc.	1.6	14.4%	20.5%
Textron Inc.	3.6	9.5%	18.9%
Xylem Inc.	1.5	13.8%	17.5%
General Electric Co	21.8	7.0%	14.1%
Howmet Aerospace Inc.	1.5	17.7%	13.9%
Jacobs Solutions Inc.	3.8	12.4%	12.4%
L3Harris Technologies	4.6	5.2%	11.9%
Parker-Hannifin Corp	4.7	22.2%	10.1%
Eaton Corporation plc	5.4	12.2%	9.8%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
TransDigm Group Inc	1.4	17.0%	9.2%
Honeywell International	9.2	6.1%	8.8%
Westinghouse Air Brake Technologies Corp	2.3	11.3%	8.8%
Huntington Ingalls Industries, Inc.	2.8	5.0%	7.9%
General Dynamics Corp	10.9	5.4%	7.2%
Republic Services, Inc.	3.5	19.6%	4.9%
Cintas Corporation	2.2	13.1%	3.7%
Lockheed Martin Corp	19.0	7.1%	3.0%
Norfolk Southern Corp	3.2	13.5%	2.7%
Raytheon Technologies	18.1	6.2%	2.3%
Illinois Tool Works Inc.	4.0	7.9%	2.1%
Trane Technologies plc	4.1	14.1%	1.9%
Automatic Data Processing, Inc.	4.2	7.3%	1.2%
Snap-on Incorporated	1.2	4.3%	1.1%
<b>Grand Total</b>	<b>189.8</b>	<b>14.2%</b>	<b>15.6%</b>

Positive Growth Rate; Negative Swing

Q4 +

Negative Growth Rate; Negative Swing

Q3

+ Q1

Positive Growth Rate; Positive Swing

Q2

Negative Growth Rate; Positive Swing

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
Otis Worldwide Corporation	3.4	-3.6%	-5.8%
Roper Technologies, Inc.	1.4	-5.4%	-5.8%
3M Company	8.1	-6.2%	-6.5%
Carrier Global Corporation	5.1	-0.5%	-12.3%
Masco Corporation	1.9	-4.9%	-13.6%
United Parcel Service, Inc.	27.0	-2.7%	-14.2%
FedEx Corporation	22.2	-6.2%	-16.1%
Equifax Inc.	1.2	-4.4%	-16.5%
Avery Dennison Corporation	2.0	-7.2%	-16.9%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ		
A. O. Smith Corporation	0.9	-6.0%	-25.3%
Emerson Electric Co.	3.4	-24.6%	-32.1%
Robert Half International Inc.	1.7	-2.4%	-38.1%
Generac Holdings Inc.	1.0	-1.7%	-41.9%
C.H. Robinson Worldwide, Inc.	5.1	-22.1%	-65.0%
Verisk Analytics, Inc.	0.2	-70.0%	-77.4%
Expeditors International of Washington, Inc.	3.4	-36.2%	-106.5%
<b>Grand Total</b>	<b>88.2</b>	<b>-8.7%</b>	<b>-22.4%</b>

Swing

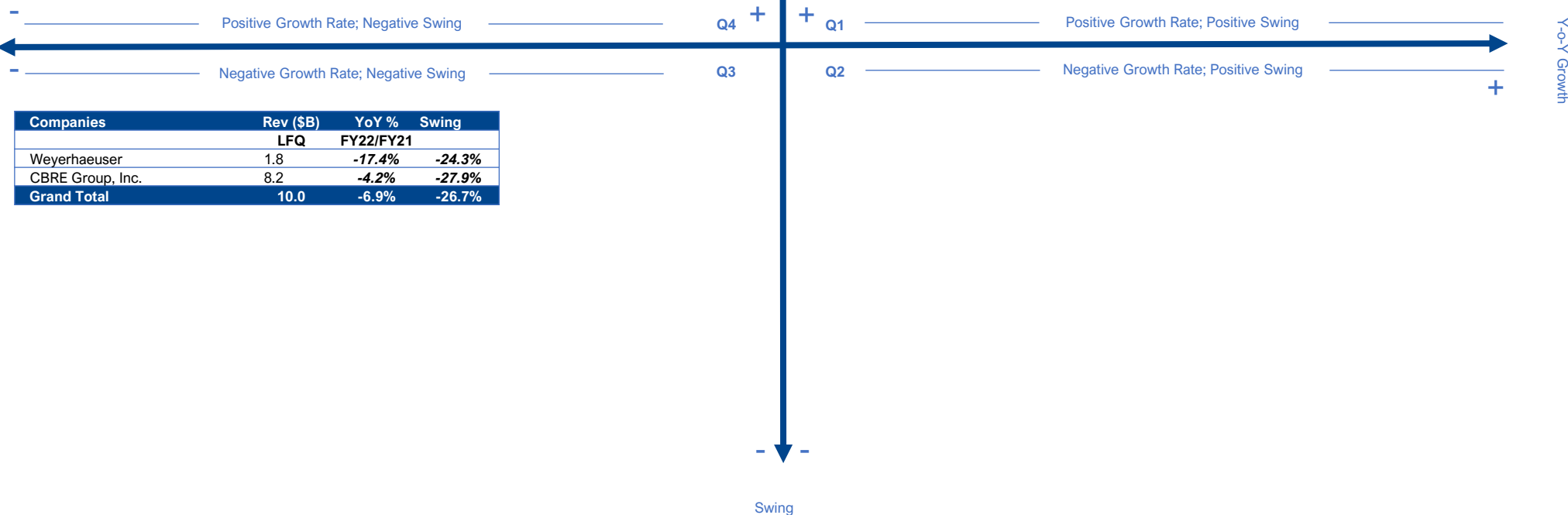
# Sector-wise Classification

## Real Estate

Companies	Rev (\$B)	YoY % Swing	
		LFQ	FY22/FY21
UDR, Inc.	0.4	14.8%	-0.4%
Invitation Homes	0.6	11.5%	-0.6%
CoStar Group, Inc.	0.6	13.1%	-0.9%
Boston Properties	0.8	8.0%	-1.9%
Extra Space Storage	0.5	18.6%	-2.3%
Healthpeak	0.5	8.5%	-3.4%
Public Storage	1.1	17.8%	-4.0%
Crown Castle	1.8	6.7%	-4.1%
American Tower	2.7	10.6%	-4.6%
Federal Realty	0.3	10.2%	-5.6%
Alexandria Real Estate Equities	0.7	16.2%	-8.2%
Ventas	1.1	2.8%	-8.2%

Companies	Rev (\$B)	YoY % Swing	
		LFQ	FY22/FY21
Regency Centers	0.3	5.9%	-9.0%
Simon Property Group	1.4	5.6%	-11.6%
Realty Income	0.9	30.4%	-32.6%
Kimco Realty	0.4	3.6%	-54.0%
Host Hotels & Resorts	1.3	26.6%	-247.2%
<b>Grand Total</b>	<b>15.2</b>	<b>11.9%</b>	<b>-12.1%</b>

Companies	Rev (\$B)	YoY % Swing	
		LFQ	FY22/FY21
Vici Properties	0.8	100.9%	98.2%
Prologis	1.8	37.1%	22.2%
Essex Property Trust	0.4	11.7%	9.1%
Camden Property Trust	0.4	23.1%	6.4%
Digital Realty	1.2	11.0%	6.4%
Mid-America Apartment Communities	0.5	13.9%	4.5%
SBA Communications	0.7	15.3%	4.2%
Equity Residential	0.7	8.5%	3.3%
AvalonBay Communities	0.7	11.4%	3.2%
Welltower	1.5	17.2%	1.1%
Iron Mountain	1.3	10.3%	0.9%
Equinix	1.9	9.6%	0.5%
<b>Grand Total</b>	<b>11.8</b>	<b>19.0%</b>	<b>9.3%</b>



Companies	Rev (\$B)	YoY % Swing	
		LFQ	FY22/FY21
Weyerhaeuser	1.8	-17.4%	-24.3%
CBRE Group, Inc.	8.2	-4.2%	-27.9%
<b>Grand Total</b>	<b>10.0</b>	<b>-6.9%</b>	<b>-26.7%</b>

# Sector-wise Classification

## Technology

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ	21	
Broadcom Inc.	8.9	15.7%	-0.1%
Leidos Holdings, Inc.	3.7	5.9%	-1.4%
Gartner, Inc.	1.5	15.2%	-2.2%
Fiserv, Inc.	4.6	8.8%	-2.3%
Akamai Technologies	0.9	2.5%	-4.5%
PTC Inc.	0.5	1.8%	-4.9%
Microchip Tech Inc	2.2	23.4%	-6.6%
Ceridian HCM Holding	0.3	19.1%	-7.5%
Monolithic Power Systems, Inc.	0.5	36.7%	-7.7%
Autodesk, Inc.	1.3	8.8%	-7.8%
TE Connectivity Ltd.	3.8	0.6%	-7.8%
F5, Inc.	0.7	1.9%	-8.1%
ServiceNow, Inc.	1.9	20.2%	-8.9%
Fidelity National Information Services	3.7	1.1%	-9.6%
Zebra Tech Corp	1.5	2.5%	-9.7%
Salesforce, Inc.	8.4	14.4%	-11.5%
NXP Semiconductors	3.3	9.0%	-12.2%
Cognizant	4.8	1.3%	-12.9%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ	FY22/FY21	
ON Semiconductor Corp	2.1	13.9%	-13.7%
Applied Materials, Inc.	6.7	7.5%	-14.0%
Jack Henry & Associates, Inc.	0.5	2.3%	-14.6%
KLA Corporation	3.0	26.8%	-15.7%
Broadridge Financial Solutions, Inc.	1.3	2.6%	-16.8%
Amphenol Corporation	3.2	7.0%	-17.7%
Microsoft Corporation	52.7	2.0%	-18.1%
Accenture plc	15.8	5.1%	-19.4%
FLEETCOR Tech, Inc.	0.9	10.1%	-19.8%
Synopsys, Inc.	1.4	7.2%	-23.7%
Advanced Micro Devices	5.6	16.0%	-32.7%
First Solar, Inc.	1.0	10.5%	-38.4%
EPAM Systems, Inc.	1.2	11.2%	-41.9%
Tyler Technologies, Inc.	0.5	4.3%	-48.7%
Analog Devices, Inc.	3.2	21.1%	-51.2%
Intuit Inc.	3.0	13.8%	-55.8%
Teledyne Tech Inc	1.4	3.1%	-66.9%
<b>Grand Total</b>	<b>156.3</b>	<b>6.9%</b>	<b>-15.7%</b>

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ	21	
Arista Networks, Inc.	1.3	54.7%	27.6%
Gen Digital Inc.	0.9	33.3%	23.5%
Enphase Energy, Inc.	0.7	75.6%	19.7%
Cadence Design Systems, Inc.	0.9	16.4%	14.7%
Motorola Solutions, Inc.	2.7	16.6%	14.6%
Oracle Corporation	12.4	17.9%	13.7%
Hewlett Packard Ent Co.	7.8	12.2%	10.3%
Fortive Corporation	1.5	11.2%	7.3%
SolarEdge Technologies, Inc.	0.9	61.4%	7.3%
Juniper Networks, Inc.	1.4	11.5%	5.3%
Keysight Technologies	1.4	10.5%	4.5%
Fortinet, Inc.	1.3	33.1%	4.3%
Fair Isaac Corporation	0.3	7.0%	3.8%
Lam Research Corp	5.3	24.9%	2.6%
VeriSign, Inc.	0.4	8.5%	2.2%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ	21	
Paycom Software, Inc.	0.4	30.0%	1.1%
ANSYS, Inc.	0.7	5.9%	0.7%
Cisco Systems, Inc.	13.6	6.9%	0.5%
Adobe Inc.	4.7	9.2%	0.1%
<b>Grand Total</b>	<b>58.6</b>	<b>15.4%</b>	<b>7.7%</b>

Positive Growth Rate; Negative Swing

Q4 +

Negative Growth Rate; Negative Swing

Q3

Positive Growth Rate; Positive Swing

+ Q1

Negative Growth Rate; Positive Swing

Q2

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ	21	
International Business Machines Corporation	16.7	0.0%	-6.5%
DXC Technology Company	3.6	-12.8%	-8.1%
Garmin Ltd.	1.3	-6.1%	-9.1%
Skyworks Solutions, Inc.	1.3	-12.0%	-12.0%
CDW Corporation	5.4	-1.8%	-13.5%
NetApp, Inc.	1.5	-5.5%	-15.2%
Apple Inc.	117.2	-5.5%	-16.7%
Corning Incorporated	3.4	-7.3%	-17.1%
Trimble Inc.	0.9	-7.5%	-19.1%
Texas Instruments Inc.	4.7	-3.4%	-21.9%

Companies	Rev (\$B)	YoY % Swing	
		FY22/FY21	
	LFQ	21	
HP Inc.	13.8	-18.8%	-27.6%
Teradyne, Inc.	0.7	-17.3%	-33.9%
Intel Corporation	14.0	-31.6%	-34.3%
Qorvo, Inc.	0.7	-33.3%	-35.0%
QUALCOMM Inc.	9.5	-11.6%	-41.6%
Seagate Technology Holdings plc	1.9	-39.4%	-58.2%
Western Digital Corp	3.1	-35.7%	-58.3%
NVIDIA Corporation	6.1	-20.8%	-73.6%
Micron Technology, Inc.	4.1	-46.9%	-80.0%
<b>Grand Total</b>	<b>209.9</b>	<b>-11.7%</b>	<b>-23.9%</b>

Swing

Y-o-Y Growth

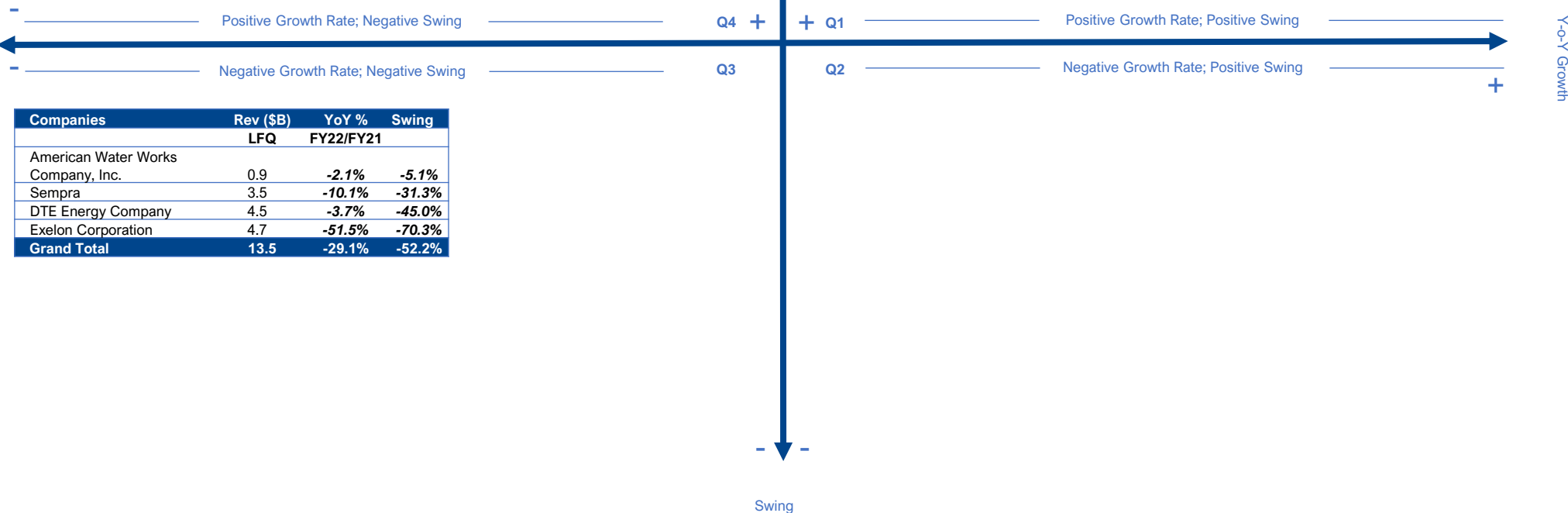
# Sector-wise Classification

## Utilities

Companies	Rev (\$B)		YoY %	Swing
	LFQ	FY22/FY21		
CMS Energy Corporation	2.3	12.1%	-1.0%	
PG&E Corporation	5.4	2.4%	-8.1%	
Public Service Enterprise Group Inc	3.1	2.7%	-24.5%	
NRG Energy, Inc.	7.9	11.5%	-236.1%	
<b>Grand Total</b>	<b>18.6</b>	<b>7.3%</b>	<b>-8.8%</b>	

Companies	Rev (\$B)		YoY %	Swing
	LFQ	FY22/FY21		
PPL Corporation	2.3	54.2%	77.2%	
Atmos Energy Corp	1.4	42.2%	31.5%	
Pinnacle West Capital Corp	1.0	26.3%	18.5%	
Dominion Energy, Inc.	4.9	26.6%	16.4%	
Ameren Corporation	2.0	32.4%	16.1%	
Edison International	4.0	20.6%	15.1%	
FirstEnergy Corp.	3.2	19.4%	14.6%	
Evergy, Inc.	1.3	14.0%	11.5%	
Eversource Energy	3.0	22.1%	11.0%	
The Southern Company	7.0	22.2%	9.5%	
American Electric Power Company, Inc.	4.9	20.2%	7.7%	
NextEra Energy, Inc.	6.2	22.2%	7.3%	
Xcel Energy Inc.	4.1	20.8%	7.0%	

Companies	Rev (\$B)		YoY %	Swing
	LFQ	FY22/FY21		
Entergy Corporation	3.3	20.2%	5.3%	
Constellation Energy Corp	7.3	32.6%	4.8%	
NiSource Inc.	1.7	21.0%	4.7%	
CenterPoint Energy, Inc.	2.7	17.2%	4.5%	
Duke Energy Corp	7.0	11.9%	4.0%	
Consolidated Edison	4.0	18.0%	2.7%	
The AES Corporation	3.1	10.5%	2.3%	
WEC Energy Group, Inc.	2.6	16.2%	2.3%	
Alliant Energy Corp	1.1	14.1%	0.7%	
<b>Grand Total</b>	<b>78.1</b>	<b>21.8%</b>	<b>10.5%</b>	



Companies	Rev (\$B)		YoY %	Swing
	LFQ	FY22/FY21		
American Water Works Company, Inc.	0.9	-2.1%	-5.1%	
Sempra	3.5	-10.1%	-31.3%	
DTE Energy Company	4.5	-3.7%	-45.0%	
Exelon Corporation	4.7	-51.5%	-70.3%	
<b>Grand Total</b>	<b>13.5</b>	<b>-29.1%</b>	<b>-52.2%</b>	

# Appendix – Companies in Quadrant 1

## Positive Revenue Growth Rate and Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Corteva, Inc.	Basic Materials	Dec-22	3.8	3.5	3.21	9.9%	8.5%	1.5%
Albemarle Corporation	Basic Materials	Dec-22	2.6	0.9	0.88	193.1%	1.7%	191.4%
The Sherwin-Williams Company	Basic Materials	Dec-22	5.2	4.8	4.49	9.8%	6.1%	3.7%
<b>Basic Materials</b>	<b>3</b>		<b>11.7</b>	<b>9.1</b>	<b>8.6</b>	<b>27.8%</b>	<b>6.5%</b>	<b>21.3%</b>
Activision Blizzard, Inc.	Communication Services	Dec-22	2.3	2.2	2.4	7.9%	-10.3%	18.2%
Take-Two Interactive Software, Inc.	Communication Services	Dec-22	1.4	0.9	0.9	55.9%	4.9%	50.9%
Warner Bros. Discovery, Inc.	Communication Services	Dec-22	11.0	3.2	2.9	245.4%	10.4%	235.0%
Verizon Communications Inc.	Communication Services	Dec-22	35.3	34.1	34.7	3.5%	-1.8%	5.3%
<b>Communication Services</b>	<b>4</b>		<b>50.0</b>	<b>40.3</b>	<b>40.9</b>	<b>24.0%</b>	<b>-1.3%</b>	<b>25.3%</b>
Ford Motor Company	Consumer Cyclical	Dec-22	44.0	37.7	36.0	16.8%	4.8%	12.0%
General Motors Company	Consumer Cyclical	Dec-22	43.1	33.6	37.5	28.4%	-10.5%	38.8%
Aptiv PLC	Consumer Cyclical	Dec-22	4.6	4.1	4.2	12.2%	-1.9%	14.1%
BorgWarner Inc.	Consumer Cyclical	Dec-22	4.1	3.7	3.9	12.4%	-6.9%	19.3%
NIKE, Inc.	Consumer Cyclical	Feb-23	12.3	10.9	10.4	14.0%	5.0%	9.0%
International Paper Company	Consumer Cyclical	Dec-22	5.1	2.7	5.2	92.2%	-49.0%	141.3%
NVR, Inc.	Consumer Cyclical	Dec-22	2.5	2.2	2.3	12.2%	-4.9%	17.0%
Las Vegas Sands Corp.	Consumer Cyclical	Dec-22	1.1	1.0	1.1	10.8%	-12.0%	22.9%
Domino's Pizza, Inc.	Consumer Cyclical	Jan-23	1.4	1.3	1.4	3.6%	-1.0%	4.6%
Lowe's Companies, Inc.	Consumer Cyclical	Jan-23	22.4	21.3	20.3	5.2%	5.1%	0.1%
Advance Auto Parts, Inc.	Consumer Cyclical	Dec-22	2.5	2.4	2.4	3.2%	1.3%	1.9%
Genuine Parts Company	Consumer Cyclical	Dec-22	5.5	4.8	4.2	15.0%	13.0%	2.0%
Tractor Supply Company	Consumer Cyclical	Dec-22	4.0	3.3	2.9	20.7%	15.3%	5.4%
<b>Consumer Cyclical</b>	<b>13</b>		<b>152.8</b>	<b>129.0</b>	<b>131.9</b>	<b>18.4%</b>	<b>-2.1%</b>	<b>20.6%</b>
Keurig Dr Pepper Inc.	Consumer Defensive	Dec-22	3.8	3.4	3.1	12.1%	8.7%	3.5%
Brown-Forman Corporation	Consumer Defensive	Jan-23	1.4	1.0	0.9	35.6%	13.8%	21.8%
Constellation Brands, Inc.	Consumer Defensive	Nov-22	2.6	2.3	2.4	13.1%	-4.8%	17.9%
Mondelez International, Inc.	Consumer Defensive	Dec-22	8.7	7.7	7.3	13.5%	4.9%	8.6%
The Hershey Company	Consumer Defensive	Dec-22	2.6	2.3	2.2	14.0%	6.4%	7.6%
Colgate-Palmolive Company	Consumer Defensive	Dec-22	4.6	4.4	4.3	5.1%	1.8%	3.3%
The Clorox Company	Consumer Defensive	Dec-22	1.7	1.7	1.8	1.4%	-8.2%	9.6%
Campbell Soup Company	Consumer Defensive	Jan-23	2.5	2.2	2.3	12.5%	-3.1%	15.6%
Conagra Brands, Inc.	Consumer Defensive	Nov-22	3.3	3.0	3.0	8.3%	2.1%	6.2%
General Mills, Inc.	Consumer Defensive	Feb-23	5.1	4.5	4.5	13.0%	0.4%	12.6%
Kellogg Company	Consumer Defensive	Dec-22	3.8	3.4	3.5	12.1%	-1.3%	13.3%
Lamb Weston Holdings, Inc.	Consumer Defensive	Nov-22	1.3	1.0	0.9	26.8%	12.3%	14.5%

# Appendix – Companies in Quadrant 1

## Positive Revenue Growth Rate and Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
The J. M. Smucker Company	Consumer Defensive	Jan-23	2.2	2.0	2.1	7.7%	-0.9%	8.7%
The Kraft Heinz Company	Consumer Defensive	Dec-22	7.4	6.7	6.9	10.0%	-3.3%	13.3%
Dollar General Corporation	Consumer Defensive	Feb-23	10.2	8.6	8.4	17.9%	2.8%	15.1%
Dollar Tree, Inc.	Consumer Defensive	Jan-23	7.7	7.1	6.8	9.0%	4.6%	4.4%
Walmart Inc.	Consumer Defensive	Jan-23	164.0	152.9	152.0	7.3%	0.5%	6.8%
<b>Consumer Defensive</b>	<b>17</b>		<b>233.1</b>	<b>214.4</b>	<b>212.6</b>	<b>8.7%</b>	<b>0.9%</b>	<b>7.8%</b>
Baker Hughes Company	Energy	Dec-22	5.9	5.5	5.5	7.7%	-0.2%	7.8%
Schlumberger Limited	Energy	Dec-22	7.9	6.2	5.5	26.6%	12.5%	14.0%
<b>Energy</b>	<b>2</b>		<b>13.8</b>	<b>11.7</b>	<b>11.0</b>	<b>17.7%</b>	<b>6.2%</b>	<b>11.5%</b>
State Street Corporation	Financial Services	Dec-22	3.2	2.8	2.7	14.2%	3.9%	10.4%
Bank of America Corporation	Financial Services	Dec-22	24.5	22.0	20.1	11.2%	9.8%	1.4%
Citigroup Inc.	Financial Services	Dec-22	18.0	17.2	16.9	4.4%	2.3%	2.1%
Citizens Financial Group, Inc.	Financial Services	Dec-22	2.2	1.7	1.7	27.8%	0.8%	27.0%
Comerica Incorporated	Financial Services	Dec-22	1.0	0.7	0.7	36.0%	2.2%	33.8%
Fifth Third Bancorp	Financial Services	Dec-22	2.3	2.0	1.8	16.7%	10.1%	6.5%
JPMorgan Chase & Co.	Financial Services	Dec-22	34.5	29.3	29.3	18.0%	0.1%	17.9%
M&T Bank Corporation	Financial Services	Dec-22	2.4	1.5	1.5	56.9%	-1.8%	58.7%
Regions Financial Corporation	Financial Services	Dec-22	1.9	1.6	1.7	19.6%	-2.8%	22.5%
Truist Financial Corporation	Financial Services	Dec-22	6.2	5.5	5.6	12.3%	-2.2%	14.4%
U.S. Bancorp	Financial Services	Dec-22	6.3	5.7	5.7	12.0%	-1.2%	13.2%
Zions Bancorporation, National Association	Financial Services	Dec-22	0.9	0.8	0.7	15.6%	5.3%	10.3%
MarketAxess Holdings Inc.	Financial Services	Dec-22	0.2	0.2	0.2	7.8%	-3.7%	11.4%
The Charles Schwab Corporation	Financial Services	Dec-22	5.5	4.7	4.2	16.8%	12.7%	4.0%
Capital One Financial Corporation	Financial Services	Dec-22	9.0	8.1	7.8	11.4%	4.1%	7.3%
Discover Financial Services	Financial Services	Dec-22	3.7	2.9	2.8	27.1%	4.0%	23.1%
Synchrony Financial	Financial Services	Dec-22	4.9	4.0	3.7	22.8%	6.8%	15.9%
CME Group Inc.	Financial Services	Dec-22	1.2	1.1	1.1	5.3%	4.4%	0.8%
Cboe Global Markets, Inc.	Financial Services	Dec-22	1.0	0.9	0.8	16.0%	2.6%	13.3%
FactSet Research Systems Inc.	Financial Services	Feb-23	0.5	0.4	0.4	19.5%	10.0%	9.4%
Nasdaq, Inc.	Financial Services	Dec-22	1.6	1.5	1.5	7.8%	0.3%	7.5%
S&P Global Inc.	Financial Services	Dec-22	2.9	2.1	1.9	40.7%	11.8%	28.8%
Brown & Brown, Inc.	Financial Services	Dec-22	0.9	0.7	0.6	22.2%	15.3%	6.9%
Willis Towers Watson Public Limited Company	Financial Services	Dec-22	2.7	2.7	2.8	0.6%	-2.1%	2.7%
Arch Capital Group Ltd.	Financial Services	Dec-22	2.9	2.2	2.2	31.0%	1.2%	29.8%
The Hartford Financial Services Group, Inc.	Financial Services	Dec-22	6.0	5.1	5.1	18.5%	-1.0%	19.5%
Chubb Limited	Financial Services	Dec-22	11.5	10.5	9.9	9.7%	6.4%	3.3%

# Appendix – Companies in Quadrant 1

## Positive Revenue Growth Rate and Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Loews Corporation	Financial Services	Dec-22	3.8	3.6	4.8	6.8%	-25.9%	32.7%
W. R. Berkley Corporation	Financial Services	Dec-22	3.0	2.6	2.3	15.3%	13.0%	2.3%
Assurant, Inc.	Financial Services	Dec-22	2.6	2.6	2.6	3.0%	0.5%	2.6%
<b>Financial Services</b>	<b>30</b>		<b>167.6</b>	<b>146.8</b>	<b>143.0</b>	<b>14.2%</b>	<b>2.6%</b>	<b>11.6%</b>
Charles River Laboratories International, Inc.	Healthcare	Dec-22	1.1	0.9	0.8	21.5%	14.4%	7.1%
PerkinElmer, Inc.	Healthcare	Jan-23	3.3	1.4	1.3	142.7%	0.7%	142.0%
Thermo Fisher Scientific Inc.	Healthcare	Dec-22	11.4	10.7	10.5	7.0%	1.4%	5.5%
UnitedHealth Group Incorporated	Healthcare	Dec-22	82.8	72.9	65.0	13.5%	12.2%	1.4%
Stryker Corporation	Healthcare	Dec-22	5.2	4.7	4.3	10.7%	10.3%	0.4%
Cardinal Health, Inc.	Healthcare	Dec-22	51.5	45.5	41.5	13.2%	9.4%	3.8%
Baxter International Inc.	Healthcare	Dec-22	3.9	3.5	3.2	10.6%	10.5%	0.1%
ResMed Inc.	Healthcare	Dec-22	1.0	0.9	0.8	15.5%	11.9%	3.7%
Gilead Sciences, Inc.	Healthcare	Dec-22	7.4	7.2	7.4	2.0%	-2.4%	4.4%
<b>Healthcare</b>	<b>9</b>		<b>167.6</b>	<b>147.7</b>	<b>134.9</b>	<b>13.5%</b>	<b>9.5%</b>	<b>4.0%</b>
General Dynamics Corporation	Industrials	Dec-22	10.8	10.3	10.5	5.4%	-1.8%	7.2%
Howmet Aerospace Inc.	Industrials	Dec-22	1.5	1.3	1.2	17.7%	3.8%	13.9%
Huntington Ingalls Industries, Inc.	Industrials	Dec-22	2.8	2.7	2.8	5.0%	-2.9%	7.9%
L3Harris Technologies, Inc.	Industrials	Dec-22	4.6	4.3	4.7	5.2%	-6.7%	11.9%
Lockheed Martin Corporation	Industrials	Dec-22	19.0	17.7	17.0	7.1%	4.1%	3.0%
Northrop Grumman Corporation	Industrials	Dec-22	10.0	8.6	10.2	16.1%	-15.4%	31.5%
Raytheon Technologies Corporation	Industrials	Dec-22	18.1	17.0	16.4	6.2%	3.8%	2.3%
Textron Inc.	Industrials	Dec-22	3.6	3.3	3.7	9.5%	-9.4%	18.9%
The Boeing Company	Industrials	Dec-22	20.0	14.8	15.3	35.1%	-3.3%	38.4%
TransDigm Group Incorporated	Industrials	Dec-22	1.4	1.2	1.1	17.0%	7.8%	9.2%
Trane Technologies plc	Industrials	Dec-22	4.1	3.6	3.2	14.1%	12.3%	1.9%
Cintas Corporation	Industrials	Nov-22	2.2	1.9	1.8	13.1%	9.4%	3.7%
Honeywell International Inc.	Industrials	Dec-22	9.2	8.7	8.9	6.1%	-2.7%	8.8%
Jacobs Solutions Inc.	Industrials	Dec-22	3.8	3.4	3.4	12.4%	0.0%	12.4%
Deere & Company	Industrials	Jan-23	12.6	9.6	9.1	32.2%	5.0%	27.2%
Cummins Inc.	Industrials	Dec-22	7.8	5.9	5.8	32.8%	0.3%	32.5%
Eaton Corporation plc	Industrials	Dec-22	5.4	4.8	4.7	12.2%	2.4%	9.8%
General Electric Company	Industrials	Dec-22	21.8	20.4	21.9	7.0%	-7.1%	14.1%
Illinois Tool Works Inc.	Industrials	Dec-22	4.0	3.7	3.5	7.9%	5.9%	2.1%
Ingersoll Rand Inc.	Industrials	Dec-22	1.6	1.4	1.5	14.4%	-6.1%	20.5%
Parker-Hannifin Corporation	Industrials	Dec-22	4.7	3.8	3.4	22.2%	12.1%	10.1%
Xylem Inc.	Industrials	Dec-22	1.5	1.3	1.4	13.8%	-3.6%	17.5%

# Appendix – Companies in Quadrant 1

## Positive Revenue Growth Rate and Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Norfolk Southern Corporation	Industrials	Dec-22	3.2	2.9	2.6	13.5%	10.8%	2.7%
Westinghouse Air Brake Technologies Corporation	Industrials	Dec-22	2.3	2.1	2.0	11.3%	2.4%	8.8%
Allegion plc	Industrials	Dec-22	0.9	0.7	0.7	21.5%	-2.5%	24.0%
Automatic Data Processing, Inc.	Industrials	Dec-22	4.2	3.9	3.7	7.3%	6.1%	1.2%
Snap-on Incorporated	Industrials	Dec-22	1.2	1.1	1.1	4.3%	3.2%	1.1%
Stanley Black & Decker Inc	Industrials	Dec-22	4.0	2.9	4.4	39.6%	-35.2%	74.8%
Republic Services, Inc.	Industrials	Dec-22	3.5	3.0	2.6	19.6%	14.7%	4.9%
<b>Industrials</b>	<b>29</b>		<b>189.8</b>	<b>166.2</b>	<b>168.5</b>	<b>14.2%</b>	<b>-1.4%</b>	<b>15.6%</b>
Welltower	Real Estate	Dec-22	1.5	1.3	1.1	17.2%	16.1%	1.1%
Vici Properties	Real Estate	Dec-22	0.8	0.4	0.4	100.9%	2.7%	98.2%
Prologis	Real Estate	Dec-22	1.8	1.3	1.1	37.1%	14.9%	22.2%
AvalonBay Communities	Real Estate	Dec-22	0.7	0.6	0.6	11.4%	8.2%	3.2%
Camden Property Trust	Real Estate	Dec-22	0.4	0.3	0.3	23.1%	16.7%	6.4%
Equity Residential	Real Estate	Dec-22	0.7	0.6	0.6	8.5%	5.2%	3.3%
Essex Property Trust	Real Estate	Dec-22	0.4	0.4	0.4	11.7%	2.6%	9.1%
Mid-America Apartment Communities	Real Estate	Dec-22	0.5	0.5	0.4	13.9%	9.4%	4.5%
Digital Realty	Real Estate	Dec-22	1.2	1.1	1.1	11.0%	4.6%	6.4%
Equinix	Real Estate	Dec-22	1.9	1.7	1.6	9.6%	9.1%	0.5%
Iron Mountain	Real Estate	Dec-22	1.3	1.2	1.1	10.3%	9.4%	0.9%
SBA Communications	Real Estate	Dec-22	0.7	0.6	0.5	15.3%	11.1%	4.2%
<b>Real Estate</b>	<b>12</b>		<b>11.8</b>	<b>9.9</b>	<b>9.0</b>	<b>19.0%</b>	<b>9.7%</b>	<b>9.3%</b>
Cisco Systems, Inc.	Technology	Jan-23	13.6	12.7	12.0	6.9%	6.4%	0.5%
Hewlett Packard Enterprise Company	Technology	Jan-23	7.8	7.0	6.8	12.2%	1.9%	10.3%
Juniper Networks, Inc.	Technology	Dec-22	1.4	1.3	1.2	11.5%	6.2%	5.3%
Motorola Solutions, Inc.	Technology	Dec-22	2.7	2.3	2.3	16.6%	2.1%	14.6%
Arista Networks, Inc.	Technology	Dec-22	1.3	0.8	0.6	54.7%	27.1%	27.6%
Fortive Corporation	Technology	Dec-22	1.5	1.4	1.3	11.2%	3.9%	7.3%
Keysight Technologies, Inc.	Technology	Jan-23	1.4	1.3	1.2	10.5%	5.9%	4.5%
Lam Research Corporation	Technology	Dec-22	5.3	4.2	3.5	24.9%	22.3%	2.6%
ANSYS, Inc.	Technology	Dec-22	0.7	0.7	0.6	5.9%	5.1%	0.7%
Cadence Design Systems, Inc.	Technology	Dec-22	0.9	0.8	0.8	16.4%	1.7%	14.7%
Fair Isaac Corporation	Technology	Dec-22	0.3	0.3	0.3	7.0%	3.2%	3.8%
Paycom Software, Inc.	Technology	Dec-22	0.4	0.3	0.2	30.0%	29.0%	1.1%
Adobe Inc.	Technology	Mar-23	4.7	4.3	3.9	9.2%	9.1%	0.1%
Fortinet, Inc.	Technology	Dec-22	1.3	1.0	0.7	33.1%	28.8%	4.3%
Gen Digital Inc.	Technology	Dec-22	0.9	0.7	0.6	33.3%	9.9%	23.5%



# Appendix – Companies in Quadrant 1

## Positive Revenue Growth Rate and Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Oracle Corporation	Technology	Feb-23	12.4	10.5	10.1	17.9%	4.2%	13.7%
VeriSign, Inc.	Technology	Dec-22	0.4	0.3	0.3	8.5%	6.3%	2.2%
Enphase Energy, Inc.	Technology	Dec-22	0.7	0.4	0.3	75.6%	55.8%	19.7%
SolarEdge Technologies, Inc.	Technology	Dec-22	0.9	0.6	0.4	61.4%	54.1%	7.3%
<b>Technology</b>	<b>19</b>		<b>58.6</b>	<b>50.8</b>	<b>47.1</b>	<b>15.4%</b>	<b>7.7%</b>	<b>7.7%</b>
The AES Corporation	Utilities	Dec-22	3.1	2.8	2.6	10.5%	8.2%	2.3%
Alliant Energy Corporation	Utilities	Dec-22	1.1	0.9	0.8	14.1%	13.5%	0.7%
Ameren Corporation	Utilities	Dec-22	2.0	1.5	1.3	32.4%	16.3%	16.1%
American Electric Power Company, Inc.	Utilities	Dec-22	4.9	4.1	3.6	20.2%	12.5%	7.7%
CenterPoint Energy, Inc.	Utilities	Dec-22	2.7	2.3	2.1	17.2%	12.7%	4.5%
Consolidated Edison, Inc.	Utilities	Dec-22	4.0	3.4	3.0	18.0%	15.4%	2.7%
Dominion Energy, Inc.	Utilities	Dec-22	4.9	3.9	3.5	26.6%	10.2%	16.4%
Duke Energy Corporation	Utilities	Dec-22	7.0	6.2	5.8	11.9%	8.0%	4.0%
Edison International	Utilities	Dec-22	4.0	3.3	3.2	20.6%	5.5%	15.1%
Entergy Corporation	Utilities	Dec-22	3.3	2.7	2.4	20.2%	14.9%	5.3%
Evergy, Inc.	Utilities	Dec-22	1.3	1.1	1.1	14.0%	2.5%	11.5%
Eversource Energy	Utilities	Dec-22	3.0	2.5	2.2	22.1%	11.1%	11.0%
FirstEnergy Corp.	Utilities	Dec-22	3.2	2.7	2.5	19.4%	4.8%	14.6%
NextEra Energy, Inc.	Utilities	Dec-22	6.2	5.0	4.4	22.2%	14.8%	7.3%
PPL Corporation	Utilities	Dec-22	2.3	1.5	1.9	54.2%	-23.0%	77.2%
Pinnacle West Capital Corporation	Utilities	Dec-22	1.0	0.8	0.7	26.3%	7.8%	18.5%
The Southern Company	Utilities	Dec-22	7.0	5.8	5.1	22.2%	12.7%	9.5%
WEC Energy Group, Inc.	Utilities	Dec-22	2.6	2.2	1.9	16.2%	13.9%	2.3%
Xcel Energy Inc.	Utilities	Dec-22	4.1	3.4	2.9	20.8%	13.8%	7.0%
Atmos Energy Corporation	Utilities	Dec-22	1.4	1.0	0.9	42.2%	10.7%	31.5%
NiSource Inc.	Utilities	Dec-22	1.7	1.4	1.2	21.0%	16.3%	4.7%
Constellation Energy Corporation	Utilities	Dec-22	7.3	5.5	4.3	32.6%	27.7%	4.8%
<b>Utilities</b>	<b>22</b>		<b>78.1</b>	<b>64.1</b>	<b>57.5</b>	<b>21.8%</b>	<b>11.4%</b>	<b>10.5%</b>
<b>TOTAL</b>	<b>160</b>		<b>1,134.9</b>	<b>990.0</b>	<b>965.0</b>	<b>14.6%</b>	<b>2.6%</b>	<b>12.0%</b>

## Appendix – Companies in Quadrant 2

### Negative Revenue Growth Rate, Yet A Positive Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
eBay Inc.	Consumer Cyclical	Dec-22	2.5	2.6	2.9	-3.9%	-8.9%	4.9%
Bath & Body Works, Inc.	Consumer Cyclical	Jan-23	2.9	3.0	4.8	-4.6%	-37.2%	32.5%
<b>Consumer Cyclical</b>	<b>2</b>		<b>5.4</b>	<b>5.6</b>	<b>7.7</b>	<b>-4.3%</b>	<b>-26.6%</b>	<b>22.3%</b>
Laboratory Corporation of America Holdings	Healthcare	Dec-22	3.7	4.1	4.5	-9.4%	-9.7%	0.2%
Bio-Rad Laboratories, Inc.	Healthcare	Dec-22	0.7	0.7	0.8	-0.3%	-7.2%	6.9%
Organon & Co.	Healthcare	Dec-22	1.5	1.6	3.2	-7.4%	-49.5%	42.2%
Walgreens Boots Alliance, Inc.	Healthcare	Nov-22	33.4	33.9	36.3	-1.5%	-6.6%	5.1%
<b>Healthcare</b>	<b>4</b>		<b>39.3</b>	<b>40.3</b>	<b>44.8</b>	<b>-2.5%</b>	<b>-10.0%</b>	<b>7.5%</b>
<b>TOTAL</b>	<b>6</b>		<b>44.7</b>	<b>45.9</b>	<b>52.4</b>	<b>-2.8%</b>	<b>-12.4%</b>	<b>9.7%</b>

## Appendix – Companies in Quadrant 3

### Negative Revenue Growth Rate, And A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Martin Marietta Materials, Inc.	Basic Materials	Dec-22	1.5	1.5	1.2	-1.3%	26.9%	-28.2%
Dow Inc.	Basic Materials	Dec-22	11.9	14.4	10.7	-17.4%	34.2%	-51.6%
DuPont de Nemours, Inc.	Basic Materials	Dec-22	3.1	4.3	5.3	-27.3%	-18.7%	-8.6%
Eastman Chemical Company	Basic Materials	Dec-22	2.4	2.7	2.2	-11.9%	23.2%	-35.2%
International Flavors & Fragrances Inc.	Basic Materials	Dec-22	2.8	3.0	1.3	-6.2%	138.6%	-144.8%
Linde plc	Basic Materials	Dec-22	7.9	8.3	7.3	-4.8%	14.1%	-18.9%
LyondellBasell Industries N.V.	Basic Materials	Dec-22	10.2	12.8	7.9	-20.5%	61.6%	-82.1%
PPG Industries, Inc.	Basic Materials	Dec-22	4.2	4.2	3.8	-0.1%	11.5%	-11.6%
Freeport-McMoRan Inc.	Basic Materials	Dec-22	5.8	6.2	4.5	-6.6%	37.1%	-43.7%
Nucor Corporation	Basic Materials	Dec-22	8.7	10.4	5.3	-15.8%	97.0%	-112.9%
Steel Dynamics, Inc.	Basic Materials	Dec-22	4.8	5.3	2.6	-9.1%	104.2%	-113.3%
Newmont Corporation	Basic Materials	Dec-22	3.2	3.4	3.4	-5.6%	0.3%	-5.9%
<b>Basic Materials</b>	<b>12</b>		<b>66.5</b>	<b>76.4</b>	<b>55.3</b>	<b>-13.0%</b>	<b>38.2%</b>	<b>-51.2%</b>
News Corporation	Communication Services	Dec-22	2.5	2.7	2.4	-7.2%	12.6%	-19.8%
Match Group, Inc.	Communication Services	Dec-22	0.8	0.8	0.7	-2.5%	23.7%	-26.2%
Meta Platforms, Inc.	Communication Services	Dec-22	32.2	33.7	28.1	-4.5%	19.9%	-24.4%
AT&T Inc.	Communication Services	Dec-22	31.3	41.0	45.7	-23.5%	-10.4%	-13.1%
DISH Network Corporation	Communication Services	Dec-22	4.0	4.4	4.6	-9.1%	-2.4%	-6.6%
T-Mobile US, Inc.	Communication Services	Dec-22	20.3	20.8	20.3	-2.5%	2.2%	-4.6%
<b>Communication Services</b>	<b>6</b>		<b>91.1</b>	<b>103.4</b>	<b>101.7</b>	<b>-11.9%</b>	<b>1.6%</b>	<b>-13.5%</b>
V.F. Corporation	Consumer Cyclical	Dec-22	3.5	3.6	3.0	-2.6%	22.0%	-24.6%
CarMax, Inc.	Consumer Cyclical	Nov-22	6.5	8.5	5.2	-23.7%	64.5%	-88.2%
LKQ Corporation	Consumer Cyclical	Dec-22	3.0	3.2	3.0	-5.8%	7.9%	-13.7%
Mohawk Industries, Inc.	Consumer Cyclical	Dec-22	2.7	2.8	2.6	-4.0%	4.5%	-8.5%
Whirlpool Corporation	Consumer Cyclical	Dec-22	4.9	5.8	5.8	-15.3%	0.3%	-15.6%
Hasbro, Inc.	Consumer Cyclical	Dec-22	1.7	2.0	1.7	-16.6%	16.9%	-33.5%
Tapestry, Inc.	Consumer Cyclical	Dec-22	2.0	2.1	1.7	-5.4%	27.0%	-32.5%
Ball Corporation	Consumer Cyclical	Dec-22	3.5	3.7	3.1	-3.4%	18.4%	-21.9%
Packaging Corporation of America	Consumer Cyclical	Dec-22	2.0	2.0	1.7	-3.2%	19.2%	-22.4%
Sealed Air Corporation	Consumer Cyclical	Dec-22	1.4	1.5	1.3	-8.2%	14.2%	-22.4%
WestRock Company	Consumer Cyclical	Dec-22	4.9	5.0	4.4	-0.6%	12.5%	-13.1%
Wynn Resorts, Limited	Consumer Cyclical	Dec-22	1.0	1.0	0.7	-3.6%	51.9%	-55.5%
McDonald's Corporation	Consumer Cyclical	Dec-22	5.9	6.0	5.3	-1.4%	13.1%	-14.5%
Best Buy Co., Inc.	Consumer Cyclical	Jan-23	14.7	16.4	16.9	-10.0%	-3.4%	-6.6%
<b>Consumer Cyclical</b>	<b>14</b>		<b>57.8</b>	<b>63.7</b>	<b>56.5</b>	<b>-9.2%</b>	<b>12.8%</b>	<b>-22.0%</b>

# Appendix – Companies in Quadrant 3

## Negative Revenue Growth Rate, And A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Bunge Limited	Consumer Defensive	Dec-22	16.7	16.7	12.6	-0.1%	32.3%	-32.4%
Kimberly-Clark Corporation	Consumer Defensive	Dec-22	5.0	5.0	4.8	0.0%	2.7%	-2.7%
Newell Brands Inc.	Consumer Defensive	Dec-22	2.3	2.8	2.7	-18.5%	4.3%	-22.9%
The Estee Lauder Companies Inc.	Consumer Defensive	Dec-22	4.6	5.5	4.9	-16.6%	14.1%	-30.7%
The Procter & Gamble Company	Consumer Defensive	Dec-22	20.8	21.0	19.7	-0.9%	6.1%	-7.0%
Hormel Foods Corporation	Consumer Defensive	Jan-23	3.0	3.0	2.5	-2.4%	23.7%	-26.1%
McCormick & Company, Incorporated	Consumer Defensive	Nov-22	1.7	1.7	1.6	-2.0%	11.1%	-13.1%
Altria Group, Inc.	Consumer Defensive	Dec-22	5.1	5.1	5.1	-0.1%	0.6%	-0.7%
<b>Consumer Defensive</b>	<b>8</b>		<b>59.1</b>	<b>60.8</b>	<b>53.8</b>	<b>-2.9%</b>	<b>13.0%</b>	<b>-15.9%</b>
EQT Corporation	Energy	Dec-22	2.6	2.8	0.8	-8.9%	235.7%	-244.5%
Pioneer Natural Resources Company	Energy	Dec-22	5.2	5.6	2.0	-7.2%	176.6%	-183.8%
ONEOK, Inc.	Energy	Dec-22	5.0	5.4	2.6	-7.2%	110.9%	-118.0%
Targa Resources Corp.	Energy	Dec-22	4.6	5.4	2.6	-16.3%	111.5%	-127.8%
The Williams Companies, Inc.	Energy	Dec-22	2.9	3.3	2.1	-10.0%	55.7%	-65.7%
<b>Energy</b>	<b>5</b>		<b>20.3</b>	<b>22.5</b>	<b>10.1</b>	<b>-10.0%</b>	<b>123.1%</b>	<b>-133.1%</b>
Ameriprise Financial, Inc.	Financial Services	Dec-22	3.6	3.8	3.2	-3.8%	17.9%	-21.7%
BlackRock, Inc.	Financial Services	Dec-22	4.3	5.1	4.5	-15.1%	14.0%	-29.1%
Franklin Resources, Inc.	Financial Services	Dec-22	2.0	2.2	2.0	-11.6%	11.5%	-23.0%
Invesco Ltd.	Financial Services	Dec-22	1.4	1.8	1.6	-18.1%	8.2%	-26.3%
Northern Trust	Financial Services	Dec-22	1.5	1.7	1.3	-8.9%	26.9%	-35.8%
Principal Financial Group, Inc.	Financial Services	Dec-22	3.1	4.1	3.8	-23.7%	8.7%	-32.3%
T. Rowe Price Group, Inc.	Financial Services	Dec-22	1.5	2.0	1.7	-22.3%	13.2%	-35.5%
The Bank of New York Mellon Corporation	Financial Services	Dec-22	3.8	3.9	3.8	-2.7%	4.6%	-7.3%
Huntington Bancshares Incorporated	Financial Services	Dec-22	1.4	1.6	1.2	-14.8%	32.9%	-47.7%
KeyCorp	Financial Services	Dec-22	1.8	1.9	1.8	-2.2%	5.0%	-7.2%
Wells Fargo & Company	Financial Services	Dec-22	19.7	20.9	18.1	-5.7%	15.3%	-21.1%
Morgan Stanley	Financial Services	Dec-22	11.9	13.7	12.4	-13.2%	10.5%	-23.8%
The Goldman Sachs Group, Inc.	Financial Services	Dec-22	10.6	12.6	14.6	-16.2%	-13.3%	-2.9%
Moody's Corporation	Financial Services	Dec-22	1.3	1.5	1.3	-16.2%	19.3%	-35.5%
Marsh & McLennan Companies, Inc.	Financial Services	Dec-22	5.0	5.1	4.4	-2.2%	16.3%	-18.6%
American International Group, Inc.	Financial Services	Dec-22	11.6	13.9	9.7	-16.9%	43.3%	-60.2%
Berkshire Hathaway Inc.	Financial Services	Dec-22	92.6	112.3	103.7	-17.5%	8.3%	-25.8%
Aflac Incorporated	Financial Services	Dec-22	4.0	5.4	6.0	-25.5%	-10.3%	-15.3%
Lincoln National Corporation	Financial Services	Dec-22	4.2	4.6	4.3	-8.1%	7.2%	-15.3%
MetLife, Inc.	Financial Services	Dec-22	16.3	19.2	19.7	-14.9%	-2.8%	-12.1%
Prudential Financial, Inc.	Financial Services	Dec-22	13.3	16.4	16.0	-18.8%	2.5%	-21.3%

# Appendix – Companies in Quadrant 3

## Negative Revenue Growth Rate, And A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Cincinnati Financial Corporation	Financial Services	Dec-22	3.1	3.3	2.7	-6.3%	23.3%	-29.6%
<b>Financial Services</b>	<b>22</b>		<b>218.2</b>	<b>257.0</b>	<b>237.8</b>	<b>-15.1%</b>	<b>8.1%</b>	<b>-23.2%</b>
Moderna, Inc.	Healthcare	Dec-22	5.1	7.2	0.6	-29.5%	1163.4%	-1192.9%
Regeneron Pharmaceuticals, Inc.	Healthcare	Dec-22	3.4	5.0	2.4	-31.0%	104.4%	-135.4%
Illumina, Inc.	Healthcare	Jan-23	1.1	1.2	1.0	-9.7%	25.8%	-35.5%
Quest Diagnostics Incorporated	Healthcare	Dec-22	2.3	2.7	3.0	-15.0%	-8.6%	-6.4%
Cigna Corporation	Healthcare	Dec-22	45.7	45.8	41.9	-0.1%	9.3%	-9.4%
DaVita Inc.	Healthcare	Dec-22	2.9	2.9	2.9	-0.9%	1.3%	-2.2%
Abbott Laboratories	Healthcare	Dec-22	10.1	11.5	10.7	-12.0%	7.2%	-19.2%
Align Technology, Inc.	Healthcare	Dec-22	0.9	1.0	0.8	-12.6%	23.6%	-36.1%
Medtronic plc	Healthcare	Jan-23	7.7	7.8	7.8	-0.5%	-0.2%	-0.3%
Zimmer Biomet Holdings, Inc.	Healthcare	Dec-22	1.8	2.0	2.1	-10.4%	-2.3%	-8.2%
Becton, Dickinson and Company	Healthcare	Dec-22	4.6	5.0	5.3	-8.2%	-6.0%	-2.2%
Dentsply Sirona Inc	Healthcare	Dec-22	1.0	1.1	1.1	-9.7%	0.5%	-10.2%
Hologic, Inc.	Healthcare	Dec-22	1.1	1.5	1.6	-27.0%	-8.6%	-18.4%
Teleflex Incorporated	Healthcare	Dec-22	0.8	0.8	0.7	-0.5%	7.1%	-7.6%
West Pharmaceutical Services, Inc.	Healthcare	Dec-22	0.7	0.7	0.6	-3.0%	26.0%	-29.0%
Amgen Inc.	Healthcare	Dec-22	6.8	6.8	6.6	-0.1%	3.2%	-3.3%
Biogen Inc.	Healthcare	Dec-22	2.5	2.7	2.9	-6.9%	-4.2%	-2.8%
Bristol-Myers Squibb Company	Healthcare	Dec-22	11.4	12.0	11.1	-4.8%	8.3%	-13.1%
Catalent, Inc.	Healthcare	Dec-22	1.1	1.2	0.9	-5.6%	33.6%	-39.2%
Eli Lilly and Company	Healthcare	Dec-22	7.3	8.0	7.4	-8.7%	7.5%	-16.3%
Johnson & Johnson	Healthcare	Dec-22	23.7	24.8	22.5	-4.4%	10.4%	-14.8%
Viatis Inc.	Healthcare	Dec-22	3.9	4.3	3.6	-10.7%	19.8%	-30.5%
<b>Healthcare</b>	<b>22</b>		<b>146.1</b>	<b>156.1</b>	<b>137.4</b>	<b>-6.4%</b>	<b>13.6%</b>	<b>-20.0%</b>
Carrier Global Corporation	Industrials	Dec-22	5.1	5.1	4.6	-0.5%	11.7%	-12.3%
Masco Corporation	Industrials	Dec-22	1.9	2.0	1.9	-4.9%	8.7%	-13.6%
Avery Dennison Corporation	Industrials	Dec-22	2.0	2.2	2.0	-7.2%	9.7%	-16.9%
3M Company	Industrials	Dec-22	8.1	8.6	8.6	-6.2%	0.3%	-6.5%
Equifax Inc.	Industrials	Dec-22	1.2	1.3	1.1	-4.4%	12.1%	-16.5%
Verisk Analytics, Inc.	Industrials	Dec-22	0.2	0.8	0.7	-70.0%	7.4%	-77.4%
C.H. Robinson Worldwide, Inc.	Industrials	Dec-22	5.1	6.5	4.5	-22.1%	42.9%	-65.0%
Expeditors International of Washington, Inc.	Industrials	Dec-22	3.4	5.4	3.2	-36.2%	70.3%	-106.5%
FedEx Corporation	Industrials	Feb-23	22.2	23.6	21.5	-6.2%	9.9%	-16.1%
United Parcel Service, Inc.	Industrials	Dec-22	27.0	27.8	24.9	-2.7%	11.5%	-14.2%
A. O. Smith Corporation	Industrials	Dec-22	0.9	1.0	0.8	-6.0%	19.3%	-25.3%

# Appendix – Companies in Quadrant 3

## Negative Revenue Growth Rate, And A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Emerson Electric Co.	Industrials	Dec-22	3.4	4.5	4.2	-24.6%	7.5%	-32.1%
Generac Holdings Inc.	Industrials	Dec-22	1.0	1.1	0.8	-1.7%	40.2%	-41.9%
Otis Worldwide Corporation	Industrials	Dec-22	3.4	3.6	3.5	-3.6%	2.2%	-5.8%
Roper Technologies, Inc.	Industrials	Dec-22	1.4	1.5	1.5	-5.4%	0.5%	-5.8%
Robert Half International Inc.	Industrials	Dec-22	1.7	1.8	1.3	-2.4%	35.7%	-38.1%
<b>Industrials</b>	<b>16</b>		<b>88.2</b>	<b>96.7</b>	<b>85.0</b>	<b>-8.7%</b>	<b>13.7%</b>	<b>-22.4%</b>
CBRE Group, Inc.	Real Estate	Dec-22	8.2	8.6	6.9	-4.2%	23.7%	-27.9%
Weyerhaeuser	Real Estate	Dec-22	1.8	2.2	2.1	-17.4%	6.9%	-24.3%
<b>Real Estate</b>	<b>2</b>		<b>10.0</b>	<b>10.8</b>	<b>9.0</b>	<b>-6.9%</b>	<b>19.9%</b>	<b>-26.7%</b>
HP Inc.	Technology	Jan-23	13.8	17.0	15.6	-18.8%	8.8%	-27.6%
NetApp, Inc.	Technology	Jan-23	1.5	1.6	1.5	-5.5%	9.8%	-15.2%
Seagate Technology Holdings plc	Technology	Dec-22	1.9	3.1	2.6	-39.4%	18.8%	-58.2%
Western Digital Corporation	Technology	Dec-22	3.1	4.8	3.9	-35.7%	22.6%	-58.3%
Apple Inc.	Technology	Dec-22	117.2	123.9	111.4	-5.5%	11.2%	-16.7%
Corning Incorporated	Technology	Dec-22	3.4	3.7	3.4	-7.3%	9.7%	-17.1%
CDW Corporation	Technology	Dec-22	5.4	5.5	5.0	-1.8%	11.7%	-13.5%
DXC Technology Company	Technology	Dec-22	3.6	4.1	4.3	-12.8%	-4.6%	-8.1%
International Business Machines Corporation	Technology	Dec-22	16.7	16.7	15.7	0.0%	6.5%	-6.5%
Garmin Ltd.	Technology	Dec-22	1.3	1.4	1.4	-6.1%	3.0%	-9.1%
Trimble Inc.	Technology	Dec-22	0.9	0.9	0.8	-7.5%	11.6%	-19.1%
Teradyne, Inc.	Technology	Dec-22	0.7	0.9	0.8	-17.3%	16.6%	-33.9%
Intel Corporation	Technology	Dec-22	14.0	20.5	20.0	-31.6%	2.8%	-34.3%
Micron Technology, Inc.	Technology	Dec-22	4.1	7.7	5.8	-46.9%	33.2%	-80.0%
NVIDIA Corporation	Technology	Jan-23	6.1	7.6	5.0	-20.8%	52.8%	-73.6%
QUALCOMM Incorporated	Technology	Dec-22	9.5	10.7	8.2	-11.6%	30.0%	-41.6%
Qorvo, Inc.	Technology	Dec-22	0.7	1.1	1.1	-33.3%	1.7%	-35.0%
Skyworks Solutions, Inc.	Technology	Dec-22	1.3	1.5	1.5	-12.0%	0.0%	-12.0%
Texas Instruments Incorporated	Technology	Dec-22	4.7	4.8	4.1	-3.4%	18.5%	-21.9%
<b>Technology</b>	<b>19</b>		<b>209.9</b>	<b>237.8</b>	<b>212.0</b>	<b>-11.7%</b>	<b>12.1%</b>	<b>-23.9%</b>
Sempra	Utilities	Dec-22	3.5	3.8	3.2	-10.1%	21.2%	-31.3%
DTE Energy Company	Utilities	Dec-22	4.5	4.6	3.3	-3.7%	41.3%	-45.0%
Exelon Corporation	Utilities	Dec-22	4.7	9.6	8.1	-51.5%	18.7%	-70.3%
American Water Works Company, Inc.	Utilities	Dec-22	0.9	0.9	0.9	-0.6%	1.5%	-2.2%
<b>Utilities</b>	<b>4</b>		<b>13.5</b>	<b>19.1</b>	<b>15.5</b>	<b>-29.0%</b>	<b>23.0%</b>	<b>-52.0%</b>
<b>TOTAL</b>	<b>130</b>		<b>980.7</b>	<b>1,104.1</b>	<b>974.1</b>	<b>-11.2%</b>	<b>13.3%</b>	<b>-24.5%</b>

## Appendix – Companies in Quadrant 4

### Positive Revenue Growth Rate, But A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
CF Industries Holdings, Inc.	Basic Materials	Dec-22	2.6	2.5	1.1	2.7%	130.5%	-127.8%
FMC Corporation	Basic Materials	Dec-22	1.6	1.4	1.2	14.7%	22.7%	-7.9%
The Mosaic Company	Basic Materials	Dec-22	4.5	3.8	2.5	16.7%	56.3%	-39.6%
Vulcan Materials Company	Basic Materials	Dec-22	1.7	1.6	1.2	7.8%	36.7%	-28.9%
Celanese Corporation	Basic Materials	Dec-22	2.3	2.3	1.6	3.2%	43.0%	-39.8%
Air Products and Chemicals, Inc.	Basic Materials	Dec-22	3.2	3.0	2.4	6.0%	26.1%	-20.0%
Ecolab Inc.	Basic Materials	Dec-22	3.7	3.4	3.1	9.1%	9.8%	-0.7%
<b>Basic Materials</b>	<b>7</b>		<b>19.6</b>	<b>18.0</b>	<b>12.9</b>	<b>8.9%</b>	<b>39.6%</b>	<b>-30.7%</b>
Omnicom Group Inc.	Communication Services	Dec-22	3.9	3.9	3.8	0.3%	2.6%	-2.3%
The Interpublic Group of Companies, Inc.	Communication Services	Dec-22	3.0	2.9	2.6	1.8%	15.0%	-13.1%
Electronic Arts Inc.	Communication Services	Dec-22	1.9	1.8	1.7	5.1%	6.9%	-1.8%
Fox Corporation	Communication Services	Dec-22	4.6	4.4	4.1	3.7%	8.7%	-5.0%
Live Nation Entertainment, Inc.	Communication Services	Dec-22	4.3	2.7	0.2	58.7%	1038.7%	-980.0%
Netflix, Inc.	Communication Services	Dec-22	7.9	7.7	6.6	1.9%	16.0%	-14.2%
Paramount Global	Communication Services	Dec-22	8.1	8.0	6.2	1.6%	28.5%	-26.9%
The Walt Disney Company	Communication Services	Dec-22	23.5	21.8	16.2	7.8%	34.3%	-26.5%
Alphabet Inc.	Communication Services	Dec-22	76.0	75.3	56.9	1.0%	32.4%	-31.4%
Charter Communications, Inc.	Communication Services	Dec-22	13.7	13.2	12.6	3.5%	4.7%	-1.2%
Comcast Corporation	Communication Services	Dec-22	30.6	30.3	27.7	0.7%	9.5%	-8.8%
<b>Communication Services</b>	<b>11</b>		<b>177.4</b>	<b>172.1</b>	<b>138.7</b>	<b>3.1%</b>	<b>24.1%</b>	<b>-21.1%</b>
Ralph Lauren Corporation	Consumer Cyclical	Dec-22	1.8	1.8	1.4	0.9%	26.7%	-25.8%
Copart, Inc.	Consumer Cyclical	Jan-23	1.0	0.9	0.6	10.3%	40.6%	-30.3%
Tesla, Inc.	Consumer Cyclical	Dec-22	24.3	17.7	10.7	37.2%	64.9%	-27.7%
Carnival Corporation & plc	Consumer Cyclical	Nov-22	3.8	1.3	0.0	198.3%	3800.0%	-3601.7%
Hilton Worldwide Holdings Inc.	Consumer Cyclical	Dec-22	2.4	1.8	0.9	33.1%	106.3%	-73.2%
Marriott International, Inc.	Consumer Cyclical	Dec-22	5.9	4.4	2.2	33.2%	104.7%	-71.5%
Amcor plc	Consumer Cyclical	Dec-22	3.6	3.5	3.1	3.8%	13.0%	-9.2%
Rollins, Inc.	Consumer Cyclical	Dec-22	0.7	0.6	0.5	10.2%	11.9%	-1.8%
D.R. Horton, Inc.	Consumer Cyclical	Dec-22	7.3	7.1	5.9	2.9%	18.9%	-16.0%
Lennar Corporation	Consumer Cyclical	Feb-23	6.5	6.2	5.3	4.6%	16.5%	-11.9%
PulteGroup, Inc.	Consumer Cyclical	Dec-22	5.2	4.4	3.2	18.6%	36.5%	-17.9%
Caesars Entertainment, Inc.	Consumer Cyclical	Dec-22	2.8	2.6	1.5	8.9%	73.1%	-64.2%
MGM Resorts International	Consumer Cyclical	Dec-22	3.6	3.1	1.5	17.5%	104.7%	-87.2%
Chipotle Mexican Grill, Inc.	Consumer Cyclical	Dec-22	2.2	2.0	1.6	11.2%	22.0%	-10.7%
Darden Restaurants, Inc.	Consumer Cyclical	Feb-23	2.8	2.4	1.7	13.8%	41.3%	-27.5%
Starbucks Corporation	Consumer Cyclical	Jan-23	8.7	8.1	6.7	8.2%	19.3%	-11.0%

# Appendix – Companies in Quadrant 4

## Positive Revenue Growth Rate, But A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Yum! Brands, Inc.	Consumer Cyclical	Dec-22	2.0	1.9	1.7	6.8%	8.4%	-1.6%
Ross Stores, Inc.	Consumer Cyclical	Jan-23	5.2	5.0	4.2	3.9%	18.1%	-14.3%
The TJX Companies, Inc.	Consumer Cyclical	Jan-23	14.5	13.9	10.9	4.8%	26.6%	-21.8%
The Home Depot, Inc.	Consumer Cyclical	Jan-23	35.8	35.7	32.3	0.3%	10.7%	-10.4%
Amazon.com, Inc.	Consumer Cyclical	Dec-22	149.2	137.4	125.6	8.6%	9.4%	-0.9%
Etsy, Inc.	Consumer Cyclical	Dec-22	0.8	0.7	0.6	12.6%	16.2%	-3.6%
AutoZone, Inc.	Consumer Cyclical	Feb-23	3.7	3.4	2.9	9.5%	15.8%	-6.2%
O'Reilly Automotive, Inc.	Consumer Cyclical	Dec-22	3.6	3.3	2.8	10.7%	16.4%	-5.6%
Ulta Beauty, Inc.	Consumer Cyclical	Jan-23	3.2	2.7	2.2	18.2%	24.1%	-5.9%
Booking Holdings Inc.	Consumer Cyclical	Dec-22	4.0	3.0	1.2	35.8%	140.8%	-105.0%
Expedia Group, Inc.	Consumer Cyclical	Dec-22	2.6	2.3	0.9	14.9%	147.7%	-132.8%
Norwegian Cruise Line Holdings Ltd.	Consumer Cyclical	Dec-22	1.5	0.5	0.0	211.7%	4988.6%	-4776.9%
Royal Caribbean Cruises Ltd.	Consumer Cyclical	Dec-22	2.6	1.0	0.0	165.1%	2777.3%	-2612.2%
<b>Consumer Cyclical</b>	<b>29</b>		<b>311.6</b>	<b>278.5</b>	<b>232.6</b>	<b>11.9%</b>	<b>19.8%</b>	<b>-7.9%</b>
Molson Coors Beverage Company	Consumer Defensive	Dec-22	2.6	2.6	2.3	0.4%	14.2%	-13.8%
Monster Beverage Corporation	Consumer Defensive	Dec-22	1.5	1.4	1.2	6.2%	19.1%	-13.0%
PepsiCo, Inc.	Consumer Defensive	Dec-22	28.0	25.2	22.5	10.9%	12.4%	-1.6%
The Coca-Cola Company	Consumer Defensive	Dec-22	10.1	9.5	8.6	7.0%	9.9%	-2.9%
Archer-Daniels-Midland Company	Consumer Defensive	Dec-22	26.2	23.1	18.0	13.6%	28.4%	-14.8%
Tyson Foods, Inc.	Consumer Defensive	Dec-22	13.3	12.9	10.5	2.5%	23.6%	-21.1%
Sysco Corporation	Consumer Defensive	Dec-22	18.6	16.3	11.6	13.9%	41.2%	-27.3%
Church & Dwight Co., Inc.	Consumer Defensive	Dec-22	1.4	1.4	1.3	4.9%	5.7%	-0.7%
Costco Wholesale Corporation	Consumer Defensive	Feb-23	55.3	51.9	44.8	6.5%	15.9%	-9.5%
Target Corporation	Consumer Defensive	Jan-23	31.4	31.0	28.3	1.3%	9.4%	-8.1%
The Kroger Co.	Consumer Defensive	Jan-23	34.8	33.0	30.7	5.4%	7.5%	-2.1%
Philip Morris International Inc.	Consumer Defensive	Dec-22	8.2	8.1	7.4	0.6%	8.9%	-8.3%
<b>Consumer Defensive</b>	<b>12</b>		<b>231.4</b>	<b>216.5</b>	<b>187.1</b>	<b>6.9%</b>	<b>15.7%</b>	<b>-8.8%</b>
APA Corporation	Energy	Dec-22	2.5	2.3	1.2	7.5%	88.6%	-81.1%
ConocoPhillips	Energy	Dec-22	18.6	15.1	5.5	22.7%	175.4%	-152.6%
Coterra Energy Inc.	Energy	Dec-22	2.3	2.2	0.5	2.5%	386.9%	-384.4%
Devon Energy Corporation	Energy	Dec-22	4.3	4.3	1.3	0.6%	233.8%	-233.2%
Diamondback Energy, Inc.	Energy	Dec-22	2.0	2.0	0.8	0.4%	162.9%	-162.5%
EOG Resources, Inc.	Energy	Dec-22	6.5	5.9	2.9	9.9%	104.9%	-95.0%
Hess Corporation	Energy	Dec-22	2.9	2.2	1.3	31.2%	69.3%	-38.2%
Marathon Oil Corporation	Energy	Dec-22	2.1	1.7	0.8	21.2%	110.7%	-89.5%
Occidental Petroleum Corporation	Energy	Dec-22	8.2	7.9	4.2	3.9%	90.2%	-86.3%



## Appendix – Companies in Quadrant 4

### Positive Revenue Growth Rate, But A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Halliburton Company	Energy	Dec-22	5.6	4.3	3.2	30.5%	32.1%	-1.6%
Chevron Corporation	Energy	Dec-22	54.5	45.9	24.8	18.9%	84.6%	-65.7%
Exxon Mobil Corporation	Energy	Dec-22	93.2	81.3	45.7	14.6%	77.8%	-63.2%
Kinder Morgan, Inc.	Energy	Jan-23	4.6	4.4	3.1	3.5%	42.1%	-38.6%
Marathon Petroleum Corporation	Energy	Dec-22	39.8	35.3	18.0	12.7%	96.6%	-83.9%
Phillips 66	Energy	Dec-22	46.0	32.6	16.4	41.1%	98.7%	-57.6%
Valero Energy Corporation	Energy	Dec-22	41.7	35.9	16.6	16.3%	116.2%	-100.0%
<b>Energy</b>	<b>16</b>		<b>334.8</b>	<b>283.4</b>	<b>146.3</b>	<b>18.1%</b>	<b>93.7%</b>	<b>-75.6%</b>
First Republic Bank	Financial Services	Dec-22	1.4	1.3	1.1	5.2%	26.5%	-21.3%
The PNC Financial Services Group, Inc.	Financial Services	Dec-22	5.7	5.1	4.2	12.0%	21.8%	-9.8%
Raymond James Financial, Inc.	Financial Services	Dec-22	3.0	2.7	2.2	10.4%	25.0%	-14.7%
American Express Company	Financial Services	Dec-22	14.2	12.1	9.4	16.8%	29.8%	-13.0%
Mastercard Incorporated	Financial Services	Dec-22	5.8	5.2	4.1	11.5%	26.6%	-15.1%
PayPal Holdings, Inc.	Financial Services	Dec-22	7.4	6.9	6.1	6.7%	13.1%	-6.4%
Visa Inc.	Financial Services	Dec-22	7.9	7.1	5.7	12.4%	24.1%	-11.7%
Intercontinental Exchange, Inc.	Financial Services	Dec-22	2.4	2.3	2.2	2.1%	4.3%	-2.1%
MSCI Inc.	Financial Services	Dec-22	0.6	0.5	0.4	4.8%	23.9%	-19.1%
Aon plc	Financial Services	Dec-22	3.1	3.1	3.0	1.6%	3.9%	-2.3%
Arthur J. Gallagher & Co.	Financial Services	Dec-22	2.0	2.0	1.7	3.3%	14.5%	-11.2%
Globe Life Inc.	Financial Services	Dec-22	1.3	1.3	1.2	1.9%	5.6%	-3.7%
The Allstate Corporation	Financial Services	Dec-22	13.6	12.8	12.0	6.3%	6.8%	-0.6%
The Progressive Corporation	Financial Services	Dec-22	13.5	12.5	11.4	7.8%	9.4%	-1.6%
The Travelers Companies, Inc.	Financial Services	Dec-22	9.6	9.0	8.4	6.9%	7.3%	-0.4%
Everest Re Group, Ltd.	Financial Services	Dec-22	3.3	3.0	2.8	7.4%	10.4%	-3.0%
<b>Financial Services</b>	<b>16</b>		<b>94.9</b>	<b>87.1</b>	<b>75.9</b>	<b>9.0%</b>	<b>14.8%</b>	<b>-5.9%</b>
Bio-Techne Corporation	Healthcare	Dec-22	0.3	0.3	0.2	0.9%	20.1%	-19.2%
Incyte Corporation	Healthcare	Dec-22	0.9	0.9	0.8	7.4%	9.3%	-1.9%
Vertex Pharmaceuticals Incorporated	Healthcare	Dec-22	2.3	2.1	1.6	11.1%	27.3%	-16.2%
Agilent Technologies, Inc.	Healthcare	Jan-23	1.8	1.7	1.5	4.9%	8.1%	-3.2%
Danaher Corporation	Healthcare	Dec-22	8.4	8.1	6.8	2.7%	20.5%	-17.8%
IDEXX Laboratories, Inc.	Healthcare	Dec-22	0.8	0.8	0.7	3.4%	11.1%	-7.7%
IQVIA Holdings Inc.	Healthcare	Dec-22	3.7	3.6	3.3	2.8%	10.2%	-7.4%
Mettler-Toledo International Inc.	Healthcare	Dec-22	1.1	1.0	0.9	2.0%	10.6%	-8.6%
Waters Corporation	Healthcare	Dec-22	0.9	0.8	0.8	2.6%	6.3%	-3.7%
CVS Health Corporation	Healthcare	Dec-22	83.8	76.6	69.6	9.5%	10.1%	-0.7%
Centene Corporation	Healthcare	Dec-22	35.6	32.6	28.3	9.2%	15.1%	-5.9%

## Appendix – Companies in Quadrant 4

### Positive Revenue Growth Rate, But A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Elevance Health Inc.	Healthcare	Dec-22	39.9	36.6	31.8	9.2%	14.9%	-5.8%
Humana Inc.	Healthcare	Dec-22	22.4	21.1	19.1	6.6%	10.5%	-3.9%
Molina Healthcare, Inc.	Healthcare	Dec-22	8.2	7.4	5.2	11.0%	41.5%	-30.5%
HCA Healthcare, Inc.	Healthcare	Dec-22	15.5	15.1	14.3	2.9%	5.4%	-2.5%
Universal Health Services, Inc.	Healthcare	Dec-22	3.4	3.3	3.1	5.2%	6.1%	-0.9%
Boston Scientific Corporation	Healthcare	Dec-22	3.2	3.1	2.7	3.7%	15.4%	-11.8%
DexCom, Inc.	Healthcare	Dec-22	0.8	0.7	0.6	16.8%	22.7%	-6.0%
Edwards Lifesciences Corporation	Healthcare	Dec-22	1.3	1.3	1.2	1.4%	11.6%	-10.2%
Insulet Corporation	Healthcare	Dec-22	0.4	0.3	0.2	20.1%	25.0%	-4.9%
STERIS plc	Healthcare	Dec-22	1.2	1.2	0.8	0.6%	49.5%	-48.9%
AmerisourceBergen Corporation	Healthcare	Dec-22	62.8	59.6	52.5	5.4%	13.5%	-8.1%
Henry Schein, Inc.	Healthcare	Dec-22	3.4	3.3	3.2	1.2%	5.2%	-4.0%
McKesson Corporation	Healthcare	Dec-22	70.5	68.6	62.6	2.7%	9.6%	-6.9%
Intuitive Surgical, Inc.	Healthcare	Dec-22	1.7	1.6	1.3	6.7%	16.7%	-9.9%
The Cooper Companies, Inc.	Healthcare	Jan-23	0.9	0.8	0.7	9.1%	15.7%	-6.6%
AbbVie Inc.	Healthcare	Dec-22	15.1	14.9	13.9	1.6%	7.4%	-5.8%
Merck & Co., Inc.	Healthcare	Dec-22	13.8	13.5	12.5	2.3%	8.0%	-5.8%
Pfizer Inc.	Healthcare	Dec-22	24.3	23.6	5.9	2.8%	297.4%	-294.7%
Zoetis Inc.	Healthcare	Dec-22	2.0	2.0	1.8	3.7%	8.9%	-5.1%
<b>Healthcare</b>	<b>30</b>		<b>430.5</b>	<b>406.5</b>	<b>348.0</b>	<b>5.9%</b>	<b>16.8%</b>	<b>-10.9%</b>
Alaska Air Group, Inc.	Industrials	Dec-22	2.5	1.9	0.8	30.5%	135.0%	-104.5%
American Airlines Group Inc.	Industrials	Dec-22	13.2	9.4	4.0	39.9%	134.0%	-94.1%
Delta Air Lines, Inc.	Industrials	Dec-22	13.4	9.5	4.0	41.9%	138.4%	-96.5%
Southwest Airlines Co.	Industrials	Dec-22	6.2	5.1	2.0	22.2%	150.9%	-128.7%
United Airlines Holdings, Inc.	Industrials	Dec-22	12.4	8.2	3.4	51.4%	140.1%	-88.7%
Johnson Controls International plc	Industrials	Dec-22	6.1	5.9	5.3	3.5%	9.8%	-6.2%
Global Payments Inc.	Industrials	Dec-22	2.3	2.2	1.9	2.7%	13.7%	-11.0%
Quanta Services, Inc.	Industrials	Dec-22	4.4	3.9	2.9	12.6%	34.7%	-22.2%
Caterpillar Inc.	Industrials	Dec-22	16.6	13.8	11.2	20.3%	22.8%	-2.5%
PACCAR Inc	Industrials	Dec-22	7.7	6.7	5.6	15.7%	20.1%	-4.4%
Fastenal Company	Industrials	Dec-22	1.7	1.5	1.4	10.7%	12.8%	-2.1%
Pool Corporation	Industrials	Dec-22	1.1	1.0	0.8	5.8%	23.4%	-17.6%
W.W. Grainger, Inc.	Industrials	Dec-22	3.8	3.4	2.9	13.2%	14.2%	-1.0%
J.B. Hunt Transport Services, Inc.	Industrials	Dec-22	3.6	3.5	2.7	4.4%	27.7%	-23.4%
AMETEK, Inc.	Industrials	Dec-22	1.6	1.5	1.2	8.1%	25.4%	-17.3%
Dover Corporation	Industrials	Dec-22	2.1	2.0	1.8	7.5%	11.7%	-4.2%
IDEX Corporation	Industrials	Dec-22	0.8	0.7	0.6	13.4%	16.3%	-2.8%

# Appendix – Companies in Quadrant 4

## Positive Revenue Growth Rate, But A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Nordson Corporation	Industrials	Jan-23	0.6	0.6	0.5	0.2%	15.7%	-15.5%
Pentair plc	Industrials	Dec-22	1.0	1.0	0.8	1.4%	24.2%	-22.7%
Rockwell Automation, Inc.	Industrials	Dec-22	2.0	1.9	1.6	6.7%	18.7%	-12.0%
CSX Corporation	Industrials	Dec-22	3.7	3.4	2.8	8.8%	21.3%	-12.5%
Union Pacific Corporation	Industrials	Dec-22	6.2	5.7	5.1	7.8%	11.5%	-3.7%
United Rentals, Inc.	Industrials	Dec-22	3.3	2.8	2.3	18.7%	21.8%	-3.1%
Paychex, Inc.	Industrials	Nov-22	1.2	1.1	1.0	7.4%	12.6%	-5.2%
Old Dominion Freight Line, Inc.	Industrials	Dec-22	1.5	1.4	1.1	5.8%	31.4%	-25.6%
Waste Management, Inc.	Industrials	Dec-22	4.9	4.7	4.1	5.5%	15.0%	-9.5%
<b>Industrials</b>	<b>26</b>		<b>124.0</b>	<b>102.7</b>	<b>71.9</b>	<b>20.7%</b>	<b>42.8%</b>	<b>-22.1%</b>
Healthpeak	Real Estate	Dec-22	0.5	0.5	0.4	8.5%	11.9%	-3.4%
Ventas	Real Estate	Dec-22	1.1	1.0	0.9	2.8%	11.0%	-8.2%
Host Hotels & Resorts	Real Estate	Dec-22	1.3	1.0	0.3	26.6%	273.8%	-247.2%
Alexandria Real Estate Equities	Real Estate	Dec-22	0.7	0.6	0.5	16.2%	24.4%	-8.2%
Boston Properties	Real Estate	Dec-22	0.8	0.7	0.7	8.0%	9.9%	-1.9%
CoStar Group, Inc.	Real Estate	Dec-22	0.6	0.5	0.4	13.1%	14.0%	-0.9%
Invitation Homes	Real Estate	Dec-22	0.6	0.5	0.5	11.5%	12.1%	-0.6%
UDR, Inc.	Real Estate	Dec-22	0.4	0.3	0.3	14.8%	15.2%	-0.4%
Federal Realty	Real Estate	Dec-22	0.3	0.3	0.2	10.2%	15.8%	-5.6%
Kimco Realty	Real Estate	Dec-22	0.4	0.4	0.3	3.6%	57.6%	-54.0%
Realty Income	Real Estate	Dec-22	0.9	0.7	0.4	30.4%	63.0%	-32.6%
Regency Centers	Real Estate	Dec-22	0.3	0.3	0.3	5.9%	14.9%	-9.0%
Simon Property Group	Real Estate	Dec-22	1.4	1.3	1.1	5.6%	17.2%	-11.6%
American Tower	Real Estate	Dec-22	2.7	2.4	2.1	10.6%	15.2%	-4.6%
Crown Castle	Real Estate	Dec-22	1.8	1.7	1.5	6.7%	10.8%	-4.1%
Extra Space Storage	Real Estate	Dec-22	0.5	0.4	0.4	18.6%	20.9%	-2.3%
Public Storage	Real Estate	Dec-22	1.1	0.9	0.8	17.8%	21.8%	-4.0%
<b>Real Estate</b>	<b>17</b>		<b>15.2</b>	<b>13.6</b>	<b>11.0</b>	<b>11.9%</b>	<b>24.0%</b>	<b>-12.1%</b>
Gartner, Inc.	Technology	Dec-22	1.5	1.3	1.1	15.2%	17.4%	-2.2%
Jack Henry & Associates, Inc.	Technology	Dec-22	0.5	0.5	0.4	2.3%	16.9%	-14.6%
Leidos Holdings, Inc.	Technology	Dec-22	3.7	3.5	3.3	5.9%	7.3%	-1.4%
Teledyne Technologies Incorporated	Technology	Jan-23	1.4	1.4	0.8	3.1%	70.0%	-66.9%
Applied Materials, Inc.	Technology	Jan-23	6.7	6.3	5.2	7.5%	21.5%	-14.0%
KLA Corporation	Technology	Dec-22	3.0	2.4	1.7	26.8%	42.5%	-15.7%
Advanced Micro Devices, Inc.	Technology	Dec-22	5.6	4.8	3.2	16.0%	48.8%	-32.7%
Analog Devices, Inc.	Technology	Jan-23	3.2	2.7	1.6	21.1%	72.2%	-51.2%

## Appendix – Companies in Quadrant 4

### Positive Revenue Growth Rate, But A Negative Swing

Company	Sector	Qtr End	Revenue (\$B)			FQ Growth Rate (YoY)		Swing
			LFQ	LFQ-1Y	LFQ-2Y	FY22 /FY21	FY21/FY20	
Broadcom Inc.	Technology	Jan-23	8.9	7.7	6.7	15.7%	15.8%	-0.1%
Microchip Technology Incorporated	Technology	Dec-22	2.2	1.8	1.4	23.4%	30.0%	-6.6%
Monolithic Power Systems, Inc.	Technology	Dec-22	0.5	0.3	0.2	36.7%	44.4%	-7.7%
NXP Semiconductors N.V.	Technology	Dec-22	3.3	3.0	2.5	9.0%	21.2%	-12.2%
ON Semiconductor Corporation	Technology	Dec-22	2.1	1.8	1.4	13.9%	27.6%	-13.7%
Autodesk, Inc.	Technology	Feb-23	1.3	1.2	1.0	8.8%	16.6%	-7.8%
Ceridian HCM Holding Inc.	Technology	Dec-22	0.3	0.3	0.2	19.1%	26.6%	-7.5%
Intuit Inc.	Technology	Jan-23	3.0	2.7	1.6	13.8%	69.6%	-55.8%
PTC Inc.	Technology	Dec-22	0.5	0.5	0.4	1.8%	6.7%	-4.9%
Salesforce, Inc.	Technology	Jan-23	8.4	7.3	5.8	14.4%	25.9%	-11.5%
ServiceNow, Inc.	Technology	Dec-22	1.9	1.6	1.3	20.2%	29.1%	-8.9%
Tyler Technologies, Inc.	Technology	Dec-22	0.5	0.4	0.3	4.3%	53.0%	-48.7%
Akamai Technologies, Inc.	Technology	Dec-22	0.9	0.9	0.8	2.5%	7.0%	-4.5%
F5, Inc.	Technology	Dec-22	0.7	0.7	0.6	1.9%	10.0%	-8.1%
FLEETCOR Technologies, Inc.	Technology	Dec-22	0.9	0.8	0.6	10.1%	30.0%	-19.8%
Microsoft Corporation	Technology	Dec-22	52.7	51.7	43.1	2.0%	20.1%	-18.1%
Synopsys, Inc.	Technology	Jan-23	1.4	1.3	1.0	7.2%	30.9%	-23.7%
First Solar, Inc.	Technology	Dec-22	1.0	0.9	0.6	10.5%	48.9%	-38.4%
<b>Technology</b>	<b>35</b>		<b>156.3</b>	<b>146.2</b>	<b>119.2</b>	<b>6.9%</b>	<b>22.6%</b>	<b>-15.7%</b>
CMS Energy Corporation	Utilities	Dec-22	2.3	2.0	1.8	12.1%	13.1%	-1.0%
PG&E Corporation	Utilities	Dec-22	5.4	5.2	4.7	2.4%	10.5%	-8.1%
Public Service Enterprise Group Incorporated	Utilities	Dec-22	3.1	3.1	2.4	2.7%	27.2%	-24.5%
NRG Energy, Inc.	Utilities	Dec-22	7.9	7.0	2.0	11.5%	247.6%	-236.1%
<b>Utilities</b>	<b>4</b>		<b>18.6</b>	<b>17.4</b>	<b>11.0</b>	<b>7.3%</b>	<b>58.4%</b>	<b>-51.1%</b>
<b>TOTAL</b>	<b>203</b>		<b>1,914.5</b>	<b>1,742.2</b>	<b>1,354.6</b>	<b>9.9%</b>	<b>28.6%</b>	<b>-18.7%</b>



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