AAII
PLATINUM

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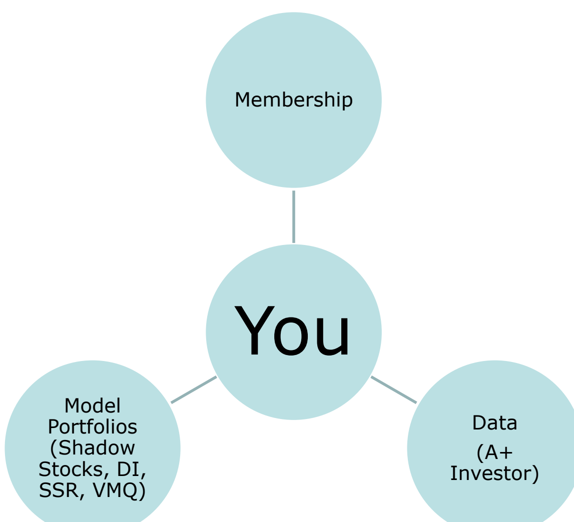
AAII Offerings



AAII Platinum

- A "complete wealth system" for individual investors
  - Combines AAII award-winning, unbiased investor education; online stock, mutual fund and ETF investment discovery, analysis and tracking tools and resources; and market-beating model stock portfolios following strategies that fit the styles and risk-tolerances of most investors

What You Get with AAII Platinum

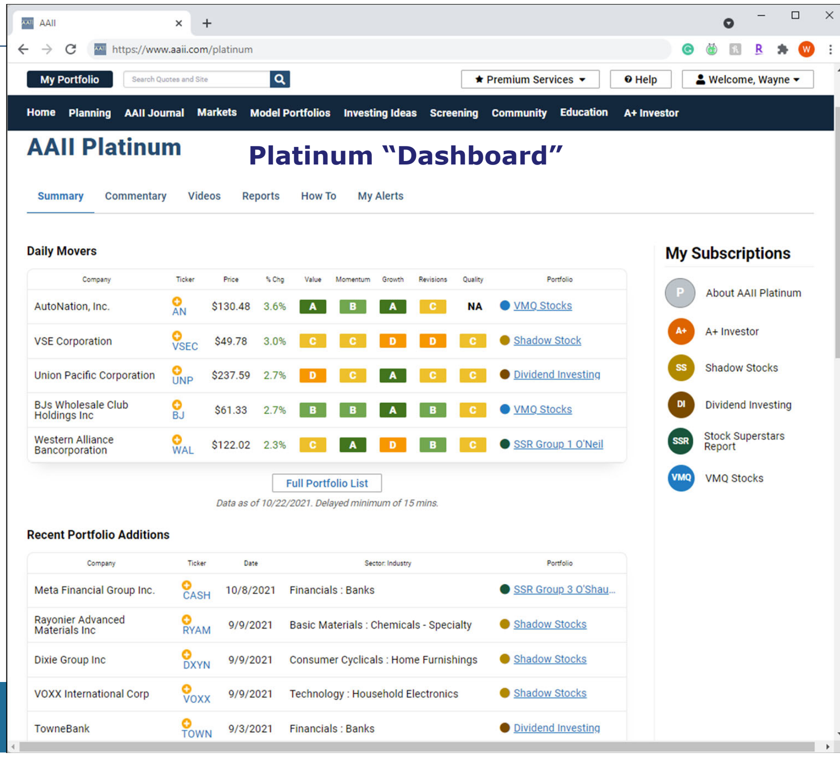
A+ Investor	A+ Investor data suite
Stock Superstars Report	Stock Superstars Report newsletter
AAII Dividend Investing	Dividend Investing newsletter
VMQ Stocks	VMQ Stocks newsletter

Platinum Overview

- A+ Investor
  - Suite of investment tools that include portfolio tracking and analysis; stock, mutual fund and ETF evaluators; over 60 guru and factor stock screens updated daily; customizable stock and fund screeners; interactive asset allocation views of your portfolio; and powerful security grades
- AAII Shadow Stocks
  - Evidence-based portfolio that seeks the intersection between low-price-to-book and micro-cap stocks

Platinum Overview

- Dividend Investing
  - Portfolio of the best dividend investment opportunities; focused on a select universe of well-financed companies that have a history of dividend growth and a positive free cash flow and that are trading at a good value
- Stock Superstars Report
  - Four separate portfolios utilizing four "superstar" strategies to create a complete stock portfolio
- VMQ Stocks
  - Portfolio seeking out stocks with low valuations, strong price momentum and underlying high-quality traits



A+ Investor

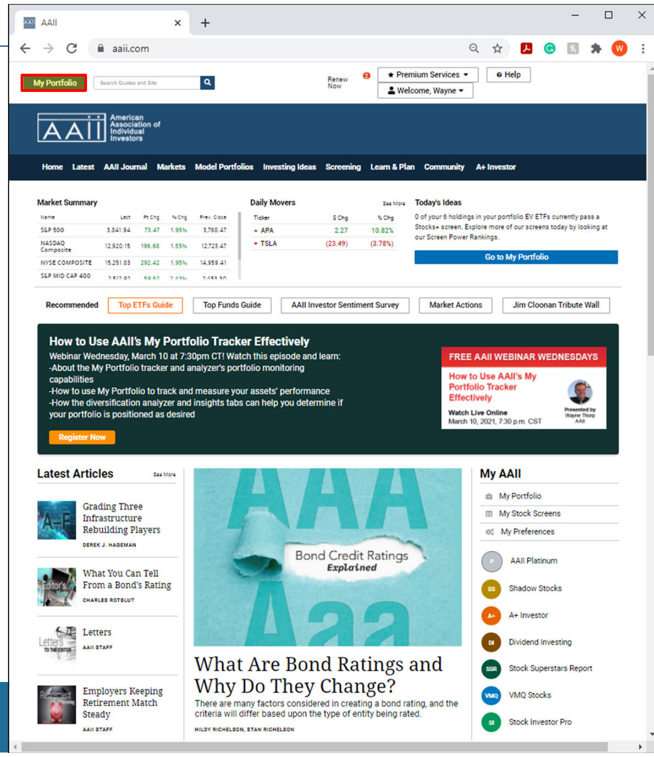
- My Portfolio
  - Portfolio analysis
  - Insights Email
- Stock, Mutual Fund & ETF Evaluators
- A+ Stock Grades
  - Upgrades/ Downgrades
  - Quant Screener
- Stock Screens
  - Daily stock ideas
  - Screen Power Ranking
  - Stocks passing multiple screens
- Custom Stock Screener
  - AAII's pre-defined Stock Ideas screens & custom screens
- Mutual Fund & ETF screeners
  - Predefined & custom screens

My Portfolio Tool

- Keep track of your holdings
  - Stocks, mutual funds and ETFs
  - Cash and bond holding values
- Track AAII stock, mutual fund and ETF ideas
- Evaluate your portfolio holdings
  - Stock and mutual fund grades
- Assess, adjust and control your risk
  - Make smarter asset allocation decisions
  - Diversification Analyzer
- Portfolio Insights

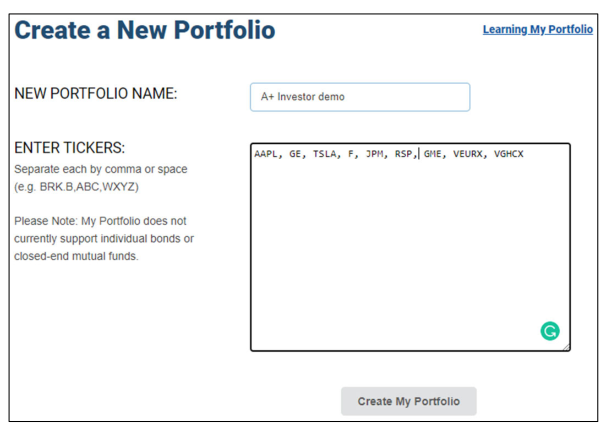
My Portfolio Tool

- Purpose of My Portfolio is to allow users to track all their holdings in a single location and perform analysis of those holdings
  - Track performance of your holdings
  - Access in-depth data on stock, mutual fund and ETF holdings
  - Stock, mutual fund and ETF ratings of your holdings
  - Analyze your portfolio to see if it fits your style and temperament
  - Portfolio insights to identify strong and weak holdings
- My Portfolio is not designed to be a full-featured portfolio management system for tracking detailed transaction histories
  - This functionality is offered by most brokerage platforms



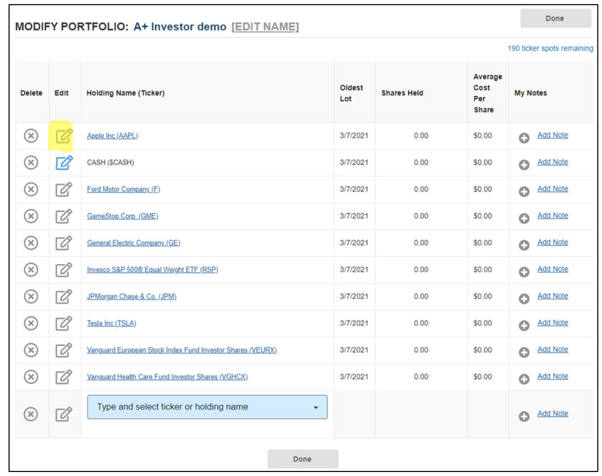
Creating a New Portfolio

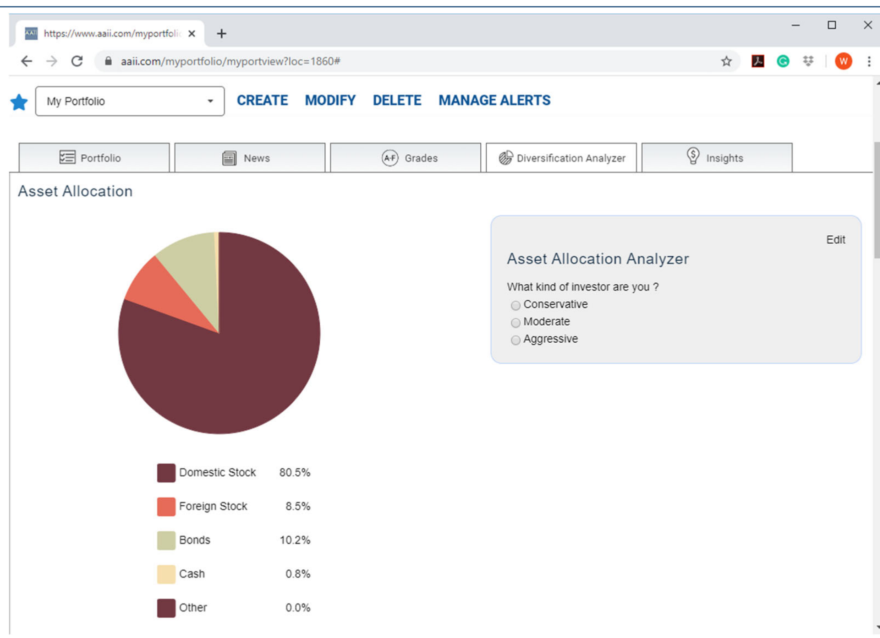
- Name portfolio and then enter tickers of your stock, mutual fund and ETF holdings
  - Stock universe of U.S.-listed, North American stocks
    - ~6,100 stocks (Refinitiv)
    - Working to expand ticker universe
  - ~2,500 ETFs (Morningstar)
  - ~24,500 open-ended funds (Morningstar)
  - Does not cover closed-end funds, preferred stocks, foreign stocks or individual bonds ($BOND)
- Looking into technology to import holdings from brokerage accounts

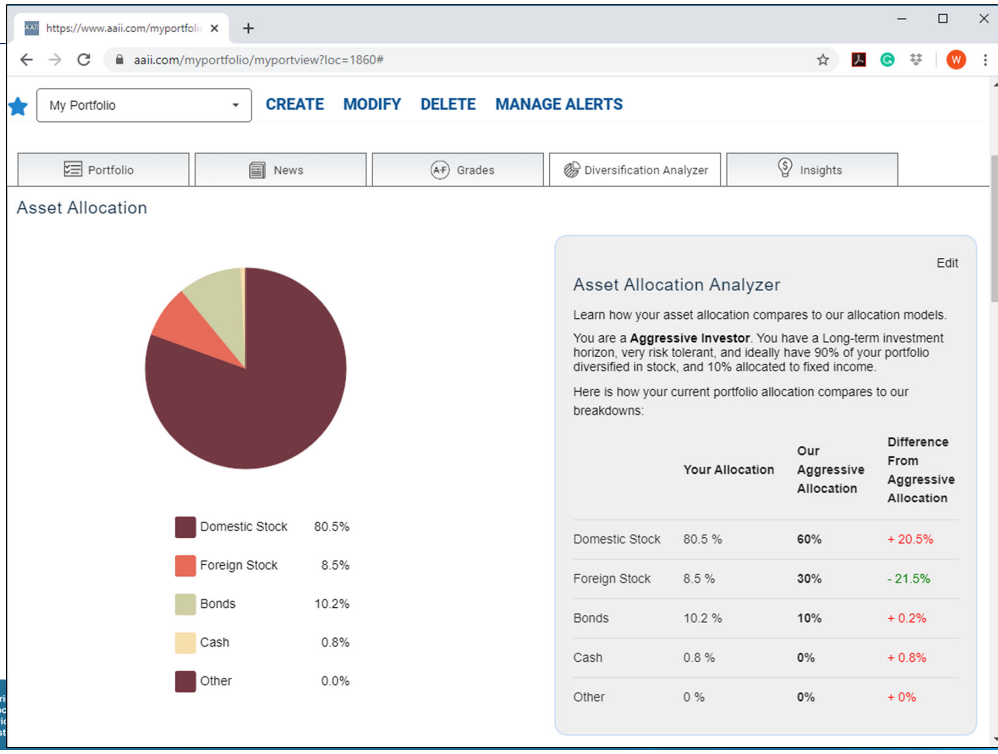


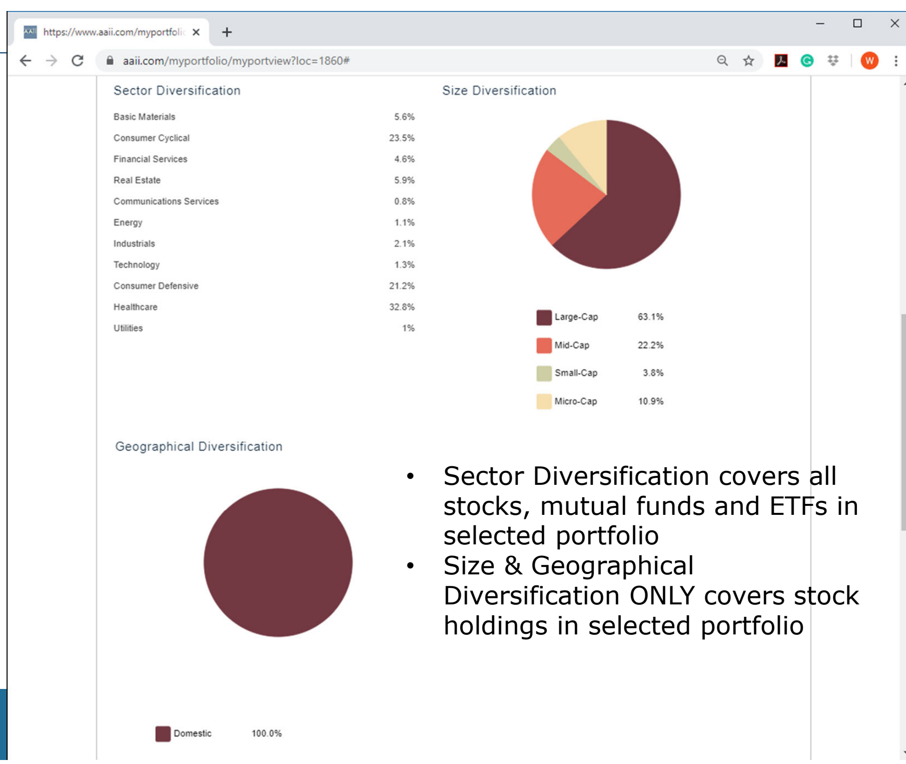
Modifying Holdings

- Click "pencil" icons to add additional information about a holding
  - Date purchased
  - Price
  - Number of shares
  - Commission/Fee



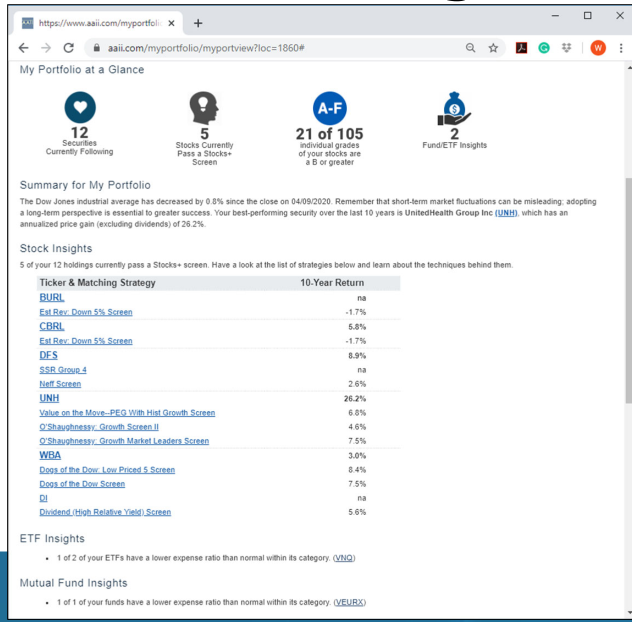




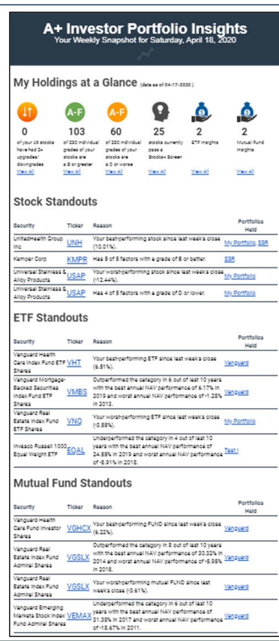


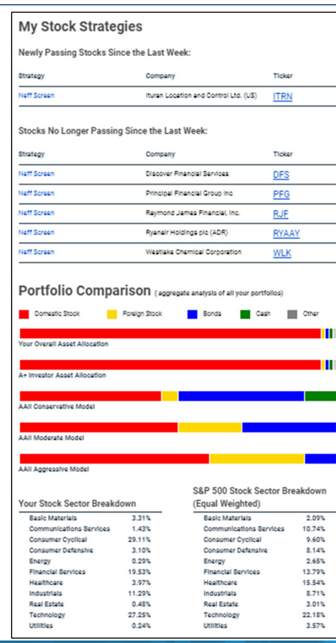
- Sector Diversification covers all stocks, mutual funds and ETFs in selected portfolio
- Size & Geographical Diversification ONLY covers stock holdings in selected portfolio

Portfolio Insights



Weekly A+ Investor Portfolio Insights Email





My Portfolio: A+ Grades

Retirement Portfolio CREATE MODIFY DELETE MANAGE ALERTS

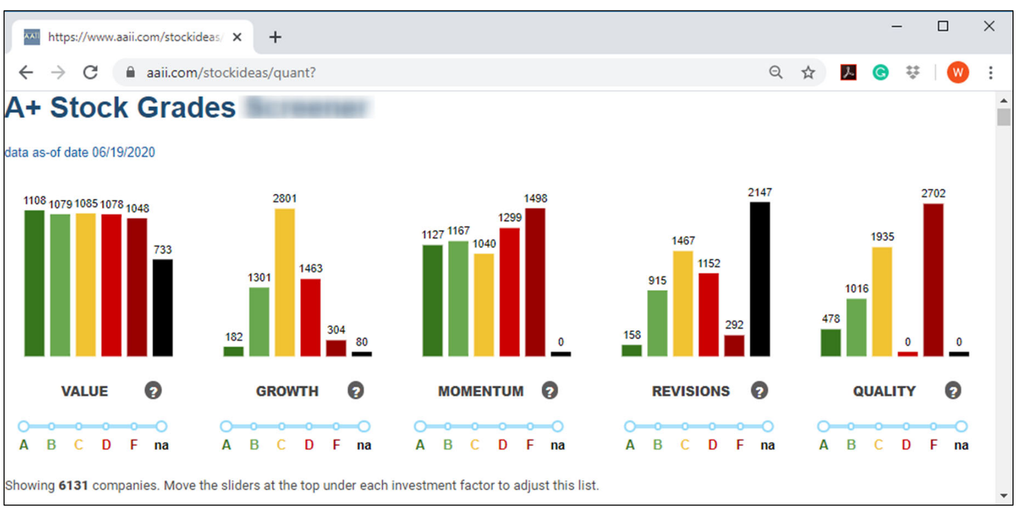
Portfolio | News | Grades | Diversification Analyzer | Insights

Default View | Snapshot | Intraday | Monthly | Gain/Loss Since Purchase | Fundamentals | My Notes

Name	Ticker	Current Price	Daily % Change	Shares Held	Market Value	Daily $ Change	Portfolio Weight
Domino's Pizza, Inc.	DPZ	$330.240	-0.09%	83.00	$27,409.920	-$24.070	1.32%
Invesco BLDRS Emerging Markets 50 ADR Index Fund	ADRE	$58.830	2.21%	273.00	$16,060.590	$346.710	0.77%
Invesco S&P 500® Equal Weight ETF	RSP	$137.070	2.28%	219.00	$30,018.330	$670.140	1.44%
Tesla Inc	TSLA	$597.950	-3.78%	785.00	$469,390.750	-$18,439.650	22.57%
Tractor Supply Company	TSCO	$155.820	2.71%	352.00	$54,848.640	$1,446.720	2.64%
UnitedHealth Group Inc	UNH	$347.100	3.98%	92.00	$31,933.200	$1,222.680	1.54%
Vanguard 500 Index Fund Investor Shares	VFINX	$355.460	1.95%	369.00	$131,164.740	$2,512.890	6.31%
Vanguard European Stock Index Fund Investor Shares	VEURX	$33.100	0.24%	2,112.00	$69,907.200	$168.960	3.36%
Vanguard Health Care Fund Investor Shares	VGHCX	$211.140	1.77%	2,536.00	$535,451.040	$9,332.480	25.74%
Vanguard Real Estate Index Fund Investor Shares	VGSIX	$28.870	1.16%	8,956.00	$258,559.720	$2,955.480	12.43%
Vanguard Small Capitalization Index Fund Investor Shares	NAESX	$100.670	2.03%	3,279.00	$330,096.930	$6,558.000	15.87%
BOND	$BOND	$1.000	--	100000.000	$100,000.000	--	4.81%
CASH	$CASH	$1.000	--	25000.000	$25,000.000	--	1.20%
Retirement Portfolio			**0.326%**		**$2,079,841.060**	**$6,750.340**	**100.00%**

+ Add Holdings

A+ Stock Grades



A+ Stock Grades

- Value
- Growth
- Momentum
- EPS Revisions
- Quality

Value

- Based on James O’Shaughnessy’s research into a value “composite,” AAII created a Value Grade metric
  - Price to sales
  - Price to earnings
  - Price to book
  - Enterprise value to EBITDA
  - Price to free cash flow
  - Shareholder yield (dividend yield + rate of share repurchases)

Value Grade

https://www.aaii.com/stockideas/ https://www.aaii.com/stock/ticke

aaii.com/stock/ticker/PATK

Value Grade:

A	B	C	D	F
0-20 Deep Value	21-40 Value	41-60 Average	61-80 Expensive	81-100 Ultra Expensive

Metric	Score	PATK	Sector Median
Price/Sales	25	0.60	0.69
Price/Earnings	46	15.5	17.7
EV/EBITDA	25	5.5	7.9
Shareholder Yield	30	1.8%	0.0%
Price/Book Value	65	2.79	1.69
Price/Free Cash Flow	31	9.5	14.6

The Value Score is the percentile rank of the average of the percentile ranks of the price-to-sales ratio, price-earnings ratio, enterprise-value-to-EBITDA (EV/EBITDA) ratio, shareholder yield, price-to-book-value ratio and price-to-free-cash-flow ratio. The score is variable, meaning it can consider all six ratios or, should any of the six ratios not be valid, the remaining ratios that are valid. To be assigned a Value Score, stocks must have a valid (non-null) ratio and corresponding ranking for at least two of the six valuation ratios.

PATK has a Value Score of 29, which is considered to be Value.

Growth

- Examining both the short-term and long-term growth profile of a company
- Sales, earnings per share and operating cash flow growth
  - Year-over-year basis for the latest reported fiscal quarter
  - Annualized basis over the last five years

Growth Grade

Growth Grade:

A	B	C	D	F
81-100 Very Strong	61-80 Strong	41-60 Average	21-40 Weak	0-20 Very Weak

Metric	Score	PATK	Sector Median
Sales Growth Qtrly YoY	39	(3.1%)	(5.3%)
EPS Dil Cont Growth Qtrly YoY	57	1.5%	(23.7%)
Operating Cash Growth Qtrly YoY	24	(52.8%)	0.0%
Sales Growth Rate 5yr	86	26.0%	4.2%
EPS Dil Cont Growth Rate 5yr	79	24.7%	4.7%
Operating Cash Growth Rate 5yr	89	33.3%	4.4%

The foundation of growth investing is the notion that stocks of companies exhibiting strong, consistent and prolonged growth outperform those of slower-growth companies. Growth has several dimensions, including year-over-year increases in sales and earnings, long(er)-term historical sales and earnings growth rates and analyst-forecasted long-term earnings growth.

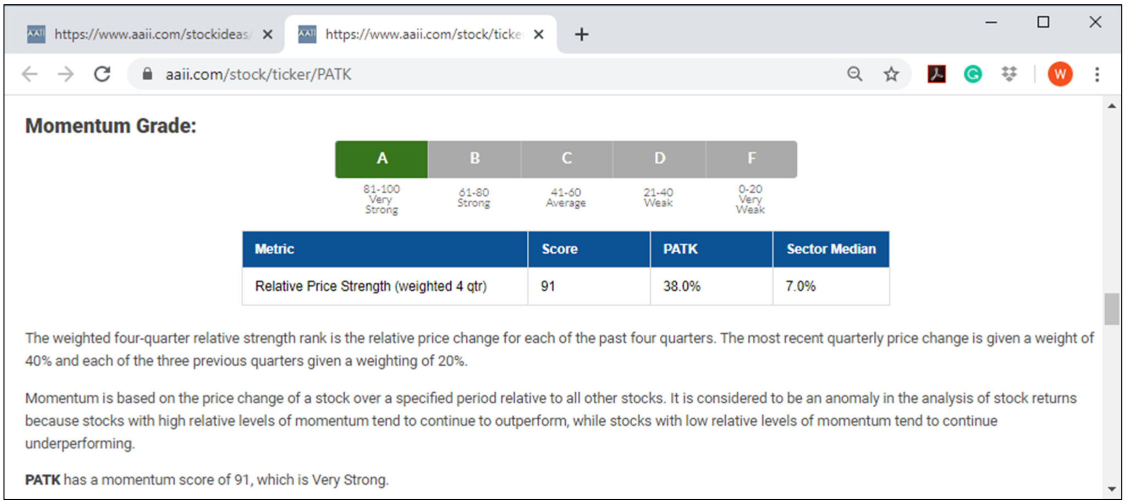
The components consider a company's success in growing its sales, earnings per share, and operating cash on a year-over-year basis for the latest reported fiscal quarter and on an annualized basis over the last five years.

PATK has a growth score of 62, which is Strong.

Momentum

- Stock's weighted four-quarter relative strength rank
  - Weighted relative strength for the last four fiscal quarters
    - Q1 40%
    - Q2 20%
    - Q3 20%
    - Q4 20%

Momentum Grade


https://www.aaii.com/stockideas/ × https://www.aaii.com/stock/ticke ×

aaii.com/stock/ticker/PATK

Momentum Grade:

A	B	C	D	F
81-100 Very Strong	61-80 Strong	41-60 Average	21-40 Weak	0-20 Very Weak

Metric	Score	PATK	Sector Median
Relative Price Strength (weighted 4 qtr)	91	38.0%	7.0%

The weighted four-quarter relative strength rank is the relative price change for each of the past four quarters. The most recent quarterly price change is given a weight of 40% and each of the three previous quarters given a weighting of 20%.

Momentum is based on the price change of a stock over a specified period relative to all other stocks. It is considered to be an anomaly in the analysis of stock returns because stocks with high relative levels of momentum tend to continue to outperform, while stocks with low relative levels of momentum tend to continue underperforming.

PATK has a momentum score of 91, which is Very Strong.

EPS Revisions

- Strength of earnings surprises for the last two fiscal quarters
  - Measured by SUE score
    - $ surprise ÷ Standard deviation of estimates
    - Higher SUE scores indicate more meaningful surprises
- Percentage change in the consensus estimate for the current fiscal quarter over the last 30 and 90 days

Earnings Estimates & Surprises Grade

Estimate Revisions Grade:

A	B	C	D	F
81-100 Very Positive	61-80 Positive	41-60 Neutral	21-40 Negative	0-20 Very Negative

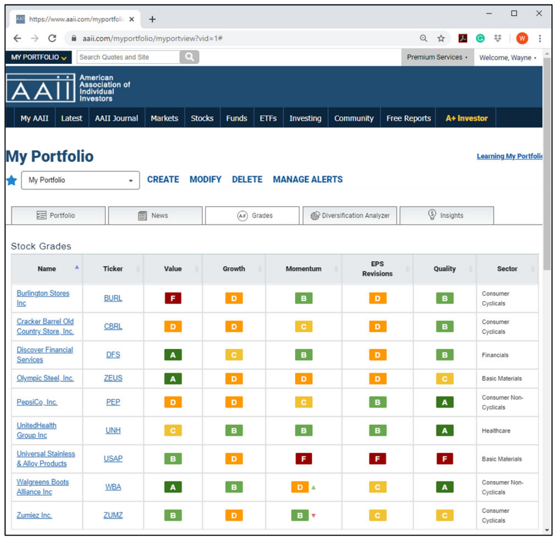
Metric	Score	PATK	Sector Median
Quarterly Surprise SUE Latest Qtr	83	2.1	0.0%
Quarterly Surprise SUE Prior Qtr	78	2.2	0.5%
EPS Est Current Year % Rev Last Month	91	12.7%	0.0%
EPS Est Current Year % Rev 3 Mos	29	(49.7%)	(53.8%)

Investing based on analyst estimates looks for revisions in the consensus estimates as well as earnings surprises (actual earnings deviating from the consensus estimate). Academic studies have shown that companies that have seen strong upward earnings revisions or have reported significant earnings surprises can see an impact on share prices for up to a year.

Quality

- Combination of five components used to assess the "quality" of a stock
  - The components consider management's financial decisions (accruals and change in asset turnover)
  - Whether the interests of shareholders are being recognized (share buybacks and dividends)
  - Whether analysts are more optimistic than they were previously about the stock (earnings estimate revisions)
- Stocks receive better grades for passing more of the quality sub-components and worse grades for passing fewer of the quality sub-components.

My Portfolio Stock Grades



My Portfolio

Learning My Portfolio

My Portfolio CREATE MODIFY DELETE MANAGE ALERTS

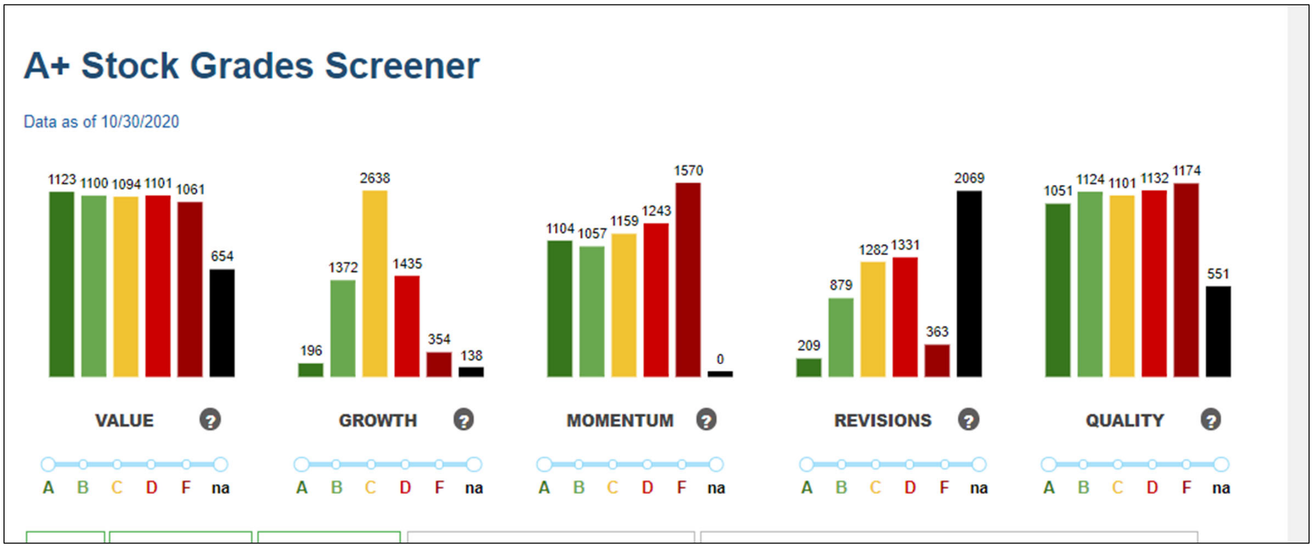
Portfolio | News | Grades | Diversification Analyzer | Insights

Stock Grades

Name	Ticker	Value	Growth	Momentum	EPS Revisions	Quality	Sector
Burlington Stores Inc	BURL	F	D	B	D	B	Consumer Cyclicals
Cracker Barrel Old Country Store, Inc.	CBRL	D	D	C	D	B	Consumer Cyclicals
Discover Financial Services	DFS	A	C	B	D	B	Financials
Olympic Steel, Inc.	ZEUS	A	D	D	D	C	Basic Materials
PepsiCo, Inc.	PEP	D	D	C	B	A	Consumer Non-Cyclicals
UnitedHealth Group Inc	UNH	C	B	B	B	A	Healthcare
Universal Stainless & Alloy Products	USAP	B	D	F	F	F	Basic Materials
Walgreens Boots Alliance Inc	WBA	A	B	D	C	A	Consumer Non-Cyclicals
Zumiez Inc.	ZUMZ	B	D	B	C	C	Consumer Cyclicals

A+ Stock Grades Screener

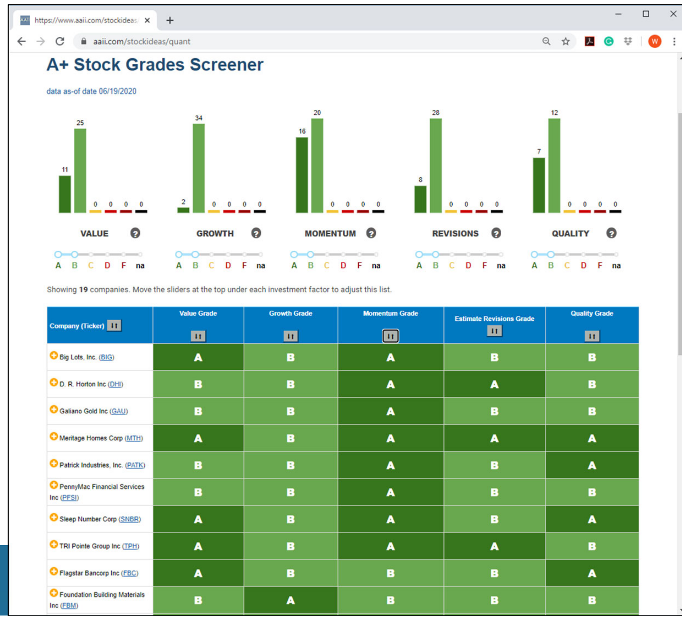
- Filter stock universe or subset to identify stocks that match specific A+ factor grades and/or grade ranges
- Screen against:
  - Entire stock universe (~6,100 companies)
  - Individual My Portfolio portfolios
  - Current passing companies of AAII Stock Screens
  - Specific sector or industry



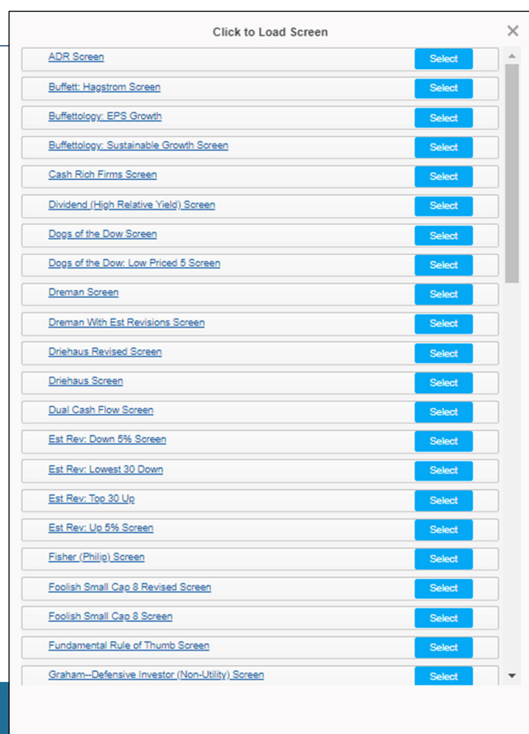
A+ Stock Grades Screener

- Move sliders from left and right to adjust the grade or grade range for each of the five A+ factor grades
  - Value
  - Growth
  - Momentum
  - (EPS Estimate) Revisions
  - Quality

A+ Stock Grades Screener

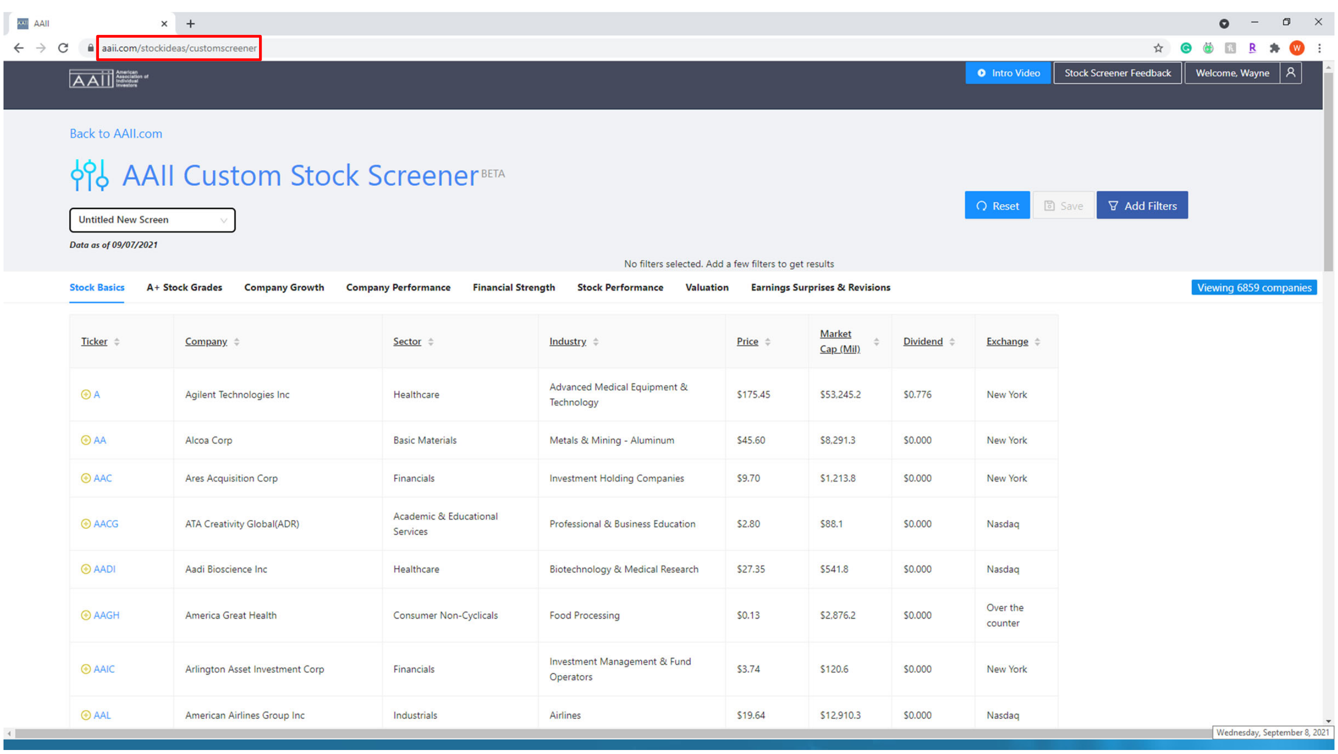


Company (Ticker)	Value Grade	Growth Grade	Momentum Grade	Estimate Revisions Grade	Quality Grade
Big Lots, Inc. (BIG)	A	B	A	B	B
D. R. Horton Inc (DHI)	B	B	A	A	B
Galiano Gold Inc (GAU)	B	B	A	B	B
Meritage Homes Corp (MTH)	A	B	A	A	A
Patrick Industries, Inc. (PATK)	B	B	A	B	A
PennyMac Financial Services Inc (PFSI)	B	B	A	B	B
Sleep Number Corp (SNBR)	A	B	A	B	A
TRI Pointe Group Inc (TPH)	A	B	A	A	B
Flagstar Bancorp Inc (FBC)	A	B	B	B	A
Foundation Building Materials Inc (FBM)	B	A	B	B	B



A+ Custom Stock Screener

- Over 70 screening variables
  - Stock Basics
  - A+ Stock Grades
  - Growth
    - Cash from operations
    - Dividends
    - EPS
    - Free cash
    - Revenue
  - Company performance
  - Financial strength
  - Stock performance
  - Valuation
  - Earnings surprises & revisions
- Screen on absolutes or percentile ranks
- Multi-tab results display that is sortable on all data fields
- Save screens for future use
- Upcoming enhancements
  - Screen against AAII Stock Ideas screen results
  - Screen against stocks in My Portfolio portfolios
  - Export screening results to Excel



Mutual Fund & ETF Screeners

Fund Screening

- 17 pre-defined
- Custom Screening**
  - Fund type
  - Returns (NAV)
  - Cost & Fees
  - Fund Characteristics
  - Purchase
  - Risk & Volatility
  - Manager Tenure

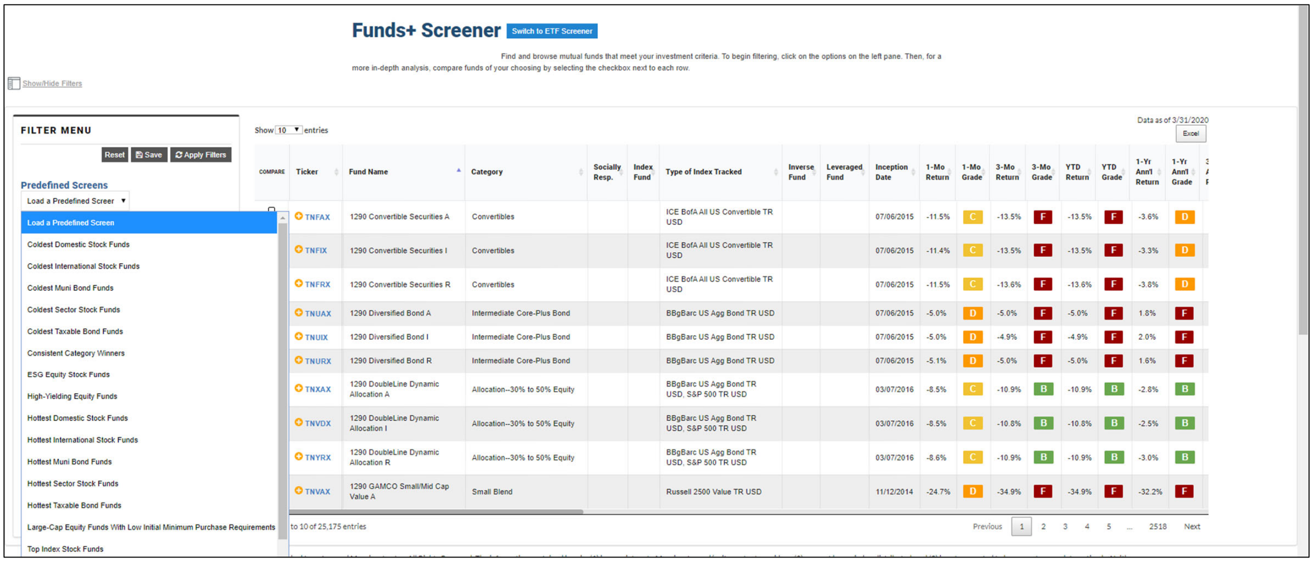
ETF Screening

- 9 pre-defined
- Custom Screening**
  - ETF Type
  - Returns (NAV)
  - Cost & Fees
  - ETF Characteristics
  - Purchase
  - Risk & Volatility

***Save custom screens for return visits*

Mutual Fund Screening Fields

- Fund Type
  - Global Asset Class
  - Fund Group
  - Category
  - Socially Responsible (Y/N)
- Returns (NAV)
  - 1- & 3-mo., YTD, 1-, 3-, 5- & 10-year
- Costs & Fees
  - Load (Y/N)
  - Expense Ratio
- Risk & Volatility
  - Category Risk
  - Total Risk
- Fund Characteristics:
  - Yield
  - Total Assets
  - Portfolio turnover
  - Leveraged (Y/N)
  - Inverse (Y/N)
- Purchase
  - Open to New Investors (Y/N)
  - Min. Initial Purchase
  - Fund Family
- Manager Tenure



Funds+ Screener

Switch to ETF Screener

Find and browse mutual funds that meet your investment criteria. To begin filtering, click on the options on the left pane. Then, for a more in-depth analysis, compare funds of your choosing by selecting the checkbox next to each row.

Show/Hide Filters

FILTER MENU

Reset | Save | Apply Filters

Predefined Screens

Load a Predefined Screer

- Load a Predefined Screen
- Coldest Domestic Stock Funds
- Coldest International Stock Funds
- Coldest Muni Bond Funds
- Coldest Sector Stock Funds
- Coldest Taxable Bond Funds
- Consistent Category Winners
- ESG Equity Stock Funds
- High-Yielding Equity Funds
- Hottest Domestic Stock Funds
- Hottest International Stock Funds
- Hottest Muni Bond Funds
- Hottest Sector Stock Funds
- Hottest Taxable Bond Funds
- Large-Cap Equity Funds With Low Initial Minimum Purchase Requirements
- Top Index Stock Funds

Show 10 entries

Data as of 3/31/2020

Excel

COMPARE	Ticker	Fund Name	Category	Socially Resp.	Index Fund	Type of Index Tracked	Inverse Fund	Leveraged Fund	Inception Date	1-Mo Return	1-Mo Grade	3-Mo Return	3-Mo Grade	YTD Return	YTD Grade	1-Yr Ann'l Return	1-Yr Ann'l Grade
	TNFAX	1290 Convertible Securities A	Convertibles			ICE BofA All US Convertible TR USD			07/06/2015	-11.5%	C	-13.5%	F	-13.5%	F	-3.6%	D
	TNFIX	1290 Convertible Securities I	Convertibles			ICE BofA All US Convertible TR USD			07/06/2015	-11.4%	C	-13.5%	F	-13.5%	F	-3.3%	D
	TNFRX	1290 Convertible Securities R	Convertibles			ICE BofA All US Convertible TR USD			07/06/2015	-11.5%	C	-13.6%	F	-13.6%	F	-3.8%	D
	TNUAX	1290 Diversified Bond A	Intermediate Core-Plus Bond			BBgBarc US Agg Bond TR USD			07/06/2015	-5.0%	D	-5.0%	F	-5.0%	F	1.8%	F
	TNUIX	1290 Diversified Bond I	Intermediate Core-Plus Bond			BBgBarc US Agg Bond TR USD			07/06/2015	-5.0%	D	-4.9%	F	-4.9%	F	2.0%	F
	TNURX	1290 Diversified Bond R	Intermediate Core-Plus Bond			BBgBarc US Agg Bond TR USD			07/06/2015	-5.1%	D	-5.0%	F	-5.0%	F	1.6%	F
	TNXAX	1290 DoubleLine Dynamic Allocation A	Allocation--30% to 50% Equity			BBgBarc US Agg Bond TR USD, S&P 500 TR USD			03/07/2016	-8.5%	C	-10.9%	B	-10.9%	B	-2.8%	B
	TNVDX	1290 DoubleLine Dynamic Allocation I	Allocation--30% to 50% Equity			BBgBarc US Agg Bond TR USD, S&P 500 TR USD			03/07/2016	-8.5%	C	-10.8%	B	-10.8%	B	-2.5%	B
	TNYRX	1290 DoubleLine Dynamic Allocation R	Allocation--30% to 50% Equity			BBgBarc US Agg Bond TR USD, S&P 500 TR USD			03/07/2016	-8.6%	C	-10.9%	B	-10.9%	B	-3.0%	B
	TNVAX	1290 GAMCO Small/Mid Cap Value A	Small Blend			Russell 2500 Value TR USD			11/12/2014	-24.7%	D	-34.9%	F	-34.9%	F	-32.2%	F

to 10 of 25,175 entries

Previous 1 2 3 4 5 ... 2518 Next

AAII MODEL PORTFOLIOS

With the proper education and information, individual investors are fully capable of becoming effective managers of their own assets. If you have the time, interest and discipline, AAII truly believes that you can manage a stock portfolio that outperform most mutual funds.

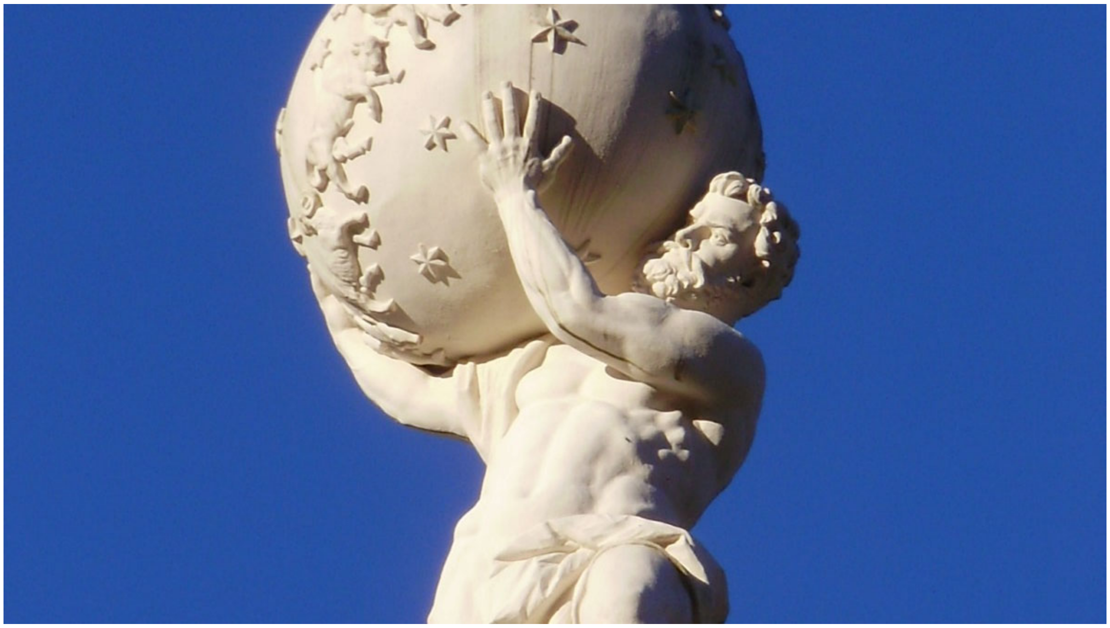
PHOTO-ILLUSTRATION: SHAKENA THORNTON/CNNMONEY; SS

The Case for Do-It-Yourself

- Individuals have tremendous advantages over institutional investors
  - Flexibility to hold as many or as few stocks as you want
  - Ability to time buys and sells so they are most advantageous to you
  - No restrictions on investing in the smallest companies that institutions cannot
  - Lower transactions costs for investing in individual stocks relative to the average mutual fund

75-5-10 Diversification Rule

- The Investment Company Act of 1940 requires an asset allocation model a fund must follow to call itself a "diversified mutual fund"
- The 75-5-10 test:
  - 75% of the fund's assets must be invested in the securities of other issuers
  - No more than 5% of the investment company's assets can be invested in any one company
  - The investment company may not own more than 10% of any company's outstanding voting stock
- Example: Diversified mutual fund with $1 billion AUM
  - Needs to invest in at least 20 stocks: 100% ÷ 20 = 5%
  - 20 holdings would result in an average of a $50 million investment in each company ($1 billion ÷ 20 = $50 million)
  - Each of the 20 companies would need a market cap of at least $500 million ($50 million ÷ 10% = $500 million)




TAX

AAII Model Stock Portfolios

Overview of Services Available Through AAII Platinum						
Service	Current # of Holdings	Review Frequency	Annual Portfolio Turnover	Avg # of Buy/Sell Trades Per Year	Avg Holding Period (Years)	Description
AAII Model Shadow Stock Portfolio	29	Quarterly	25%	9	4.0	A real-money portfolio providing education in the promising micro-cap value sector of the market.
Dividend Investing	24	Monthly	21%	5	4.9	A newsletter that identifies the best dividend investment opportunities by focusing on a select universe of well-financed companies that have a history of dividend growth and a positive free cash flow and that are trading at a good value.
Stock Superstars Report	40	Monthly	26%	10	3.9	A newsletter that brings together four "superstar" strategies into a complete stock portfolio.
VMQ Stocks	20	Weekly	30%	6	3.3	A newsletter that seeks out stocks with low valuations, strong price momentum and underlying quality traits.

Model Shadow Stock Portfolio

- Inception Date: 1993
- Equity Investment Style: Micro-cap value
- # of Holdings: 29
- Average Market Cap: $409.8 million ($40.9 million to $1.4 billion)
- Total Risk Index: 1.47
- Average Annual Turnover: 25%
- Yield: 0.91% versus 1.24% for VFINX (9 of 29 holdings pay dividend)
- Avg Ann'l Performance: 15.0% versus 10.3% for VFINX
- Lead Analyst: John Bajkowski, AAII President

	Average Monthly Returns (July 1963 to December 1990) (%)										
		High			Price-to-Book-Value Ratio						Low
	All	1	2	3	4	5	6	7	8	9	10
All Stocks	**1.23**	**0.64**	**0.98**	**1.06**	**1.17**	**1.24**	**1.26**	**1.39**	**1.40**	**1.50**	**1.63**
Size Deciles											
1-Largest	**0.89**	0.93	0.88	0.84	0.71	0.79	0.83	0.81	0.96	0.97	**1.18**
2	**0.95**	0.44	0.89	0.92	1.00	1.05	0.93	0.82	1.11	1.04	**1.22**
3	**1.08**	0.66	1.13	0.91	0.95	0.99	1.01	1.15	1.05	1.29	**1.55**
4	**1.07**	0.95	1.00	0.99	0.83	0.99	1.13	0.99	1.16	1.10	**1.47**
5	**1.15**	0.70	0.98	1.14	1.23	0.94	1.27	1.19	1.19	1.24	**1.50**
6	**1.24**	0.88	0.65	1.08	1.47	1.13	1.43	1.44	1.26	1.52	**1.49**
7	**1.19**	0.39	0.72	1.06	1.36	1.13	1.21	1.34	1.59	1.51	**1.47**
8	**1.22**	0.56	0.88	1.23	0.95	1.36	1.30	1.30	1.40	1.54	**1.60**
9	**1.22**	0.43	1.05	0.96	1.19	1.33	1.19	1.58	1.28	1.43	**1.79**
10-Smallest	**1.47**	**0.70**	**1.14**	**1.20**	**1.43**	**1.56**	**1.51**	**1.70**	**1.71**	**1.82**	**1.92**

Source: The Cross-Section of Expected Stock Returns, Eugene Fama & Kenneth French, The Journal of Finance, June 1992

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Welcome to AAII Shadow Stocks

October Model Shadow Stock Portfolio Update

Slowing economic growth, political discord regarding items such as the debt ceiling and proposed fiscal and tax plans, uncertainty over the Federal Reserve's tapering plans, continued global supply constraints and coronavirus delta variant concerns combined to help push down stock prices across the board during September.

Read more

Latest Journal Commentary:

Model Shadow Stock Portfolio Reflects Small-Cap Value Dominance

The Model Shadow Stock Portfolio bounced back during August with a 2.4% gain for the month, and it is now up 44.4% for the year. While large-cap growth stocks are dominating large-cap value stocks this year, smaller value-focused stocks like the

Latest Shadow Stock Portfolio Alerts

COMPANY (TICKER)	ACTION	DATE
New Home Company Inc. (NWHM)	SELL	8/16/2021
Hibbett Inc. (HIBB)	SELL	9/9/2021
Dixie Group Inc. (DXYN)	BUY	9/9/2021
Rayonier Advanced Materials (RYAM)	BUY	9/9/2021
VOXX International Corp. (VOXX)	BUY	9/9/2021

See Historical Alerts →

Shadow Stock Portfolio Performance

	YTD Return (%)	Annual Return (%)			Since Inception		
		1-Year	5-Year	10-Year	Ann'l Ret (%)	Risk-Adj Ret (%)	Ann'l Std Dev (%)
Shadow Stock Portfolio	35.5	88.5	12.6	16.0	15.0	11.4	21.6
Vanguard 500 Idx (VFINX)	15.8	29.9	16.8	16.5	10.3	10.3	14.6

AAII

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AAII Model Shadow Stock Portfolio

Learn how stocks are chosen by studying the Shadow Stock Selection Rules.

Ordered By: Notes

Shadow Stock Holdings as of 10/13/2021.
Data delayed 15 min.

Excel | Print

Company	Ticker	Current Price ($)	52-Week High ($)	52-Week Low ($)	Market-Cap Size ($ mil)	Price-Earnings Ratio (X)	Price-to-Book Ratio (X)	Rel Price Strgth (%)	Notes
Ranger Oil Corp *	ROCC*	32.69	35.31	6.36	1417.3	nmf	3.23	98	TTM adjusted earnings positive Approaching size limit Approaching value limit
Dixie Group Inc	DXYN	4.69	6.00	0.85	75.4	37.4	1.08	91	Currently qualifies
Pangaea Logistics Solutions Ltd	PANL	4.51	6.20	2.39	208.9	5.0	0.96	91	Currently qualifies

aaii.com/model-portfolios/ideas

AAII.com | Model Shadow Stock Portfolio | Shadow Stock Ideas | Updates | Journal Commentary | How-To

Shadow Stock Ideas

We run AAII's Shadow Stock selection methodology daily against a universe of over 6,000 stocks to uncover specific companies that meet our selection criteria.

Ordered By: Company

Passing Companies as of 5/18/2021.
Data delayed 15 min.

Excel | Print

Company	Ticker	Current Price ($)	52-Week High ($)	52-Week Low ($)	Market-Cap Size ($ mil)	Price-Earnings Ratio (X)	Price-to-Book Ratio (X)	Rel Price Strgth (%)	Industry	Held in Tracking Portfolio
Five Star Senior Living Inc	FVE	6.26	9.25	3.37	198.6	15.30	0.93	44	Healthcare Facilities & Services	
Key Tronic Corporation	KTCC	6.90	10.48	3.73	75.4	13.40	0.63	13	Computer Hardware	✓

Shadow Stock Portfolio Rules | A... ×

aaii.com/model-portfolios/stock-rules

Shadow Stock Portfolio Rules

Purchase & Sales Rules

Stock purchases must meet these criteria:

- No bulletin board or pink sheet stocks will be purchased.
- Price-to-book-value ratio must be less than or equal to 1.00. If the price-to-book-value ratio moved up a bit since the stock was included in the portfolio, it is still OK to purchase the stock unless the ratio goes above 1.10. (This figure will change gradually with changes in overall market values.)
- Market capitalization must be between $30 million and $400 million. (This figure will change gradually with changes in overall market values.)
- The firm's last quarter and last 12 months' earnings from continuing operations must be positive and, if there are consensus earnings estimates, the estimates must be positive for the current quarter and year.
- No financial stocks or limited partnerships will be purchased.
- No stocks in the utility sector will be purchased.
- No stocks in the rental and leasing industry will be purchased.
- No stock on foreign exchanges or ADRs will be purchased because of different accounting and/or withholding tax on dividends. Foreign stocks traded on U.S. exchanges are OK with one exception: The stock of any company whose primary business is in China will not be purchased.
- The share price must be greater than $4.
- In order to reduce trading by avoiding stocks that are forever marginal, any stock that was sold within two years will not be rebought.
- Note second item under Stock Order Guidance concerning spreads when buying shares.
- Price-to-sales ratio must be less than 1.20. (This figure may change gradually with changes in overall market values.)
- Eliminate any company that failed to file a 10-Q (quarterly) report in the last six months.
- Price momentum is used as a tie-breaker among qualifying stocks. A ranking on the weighted four-quarter relative strength rank is used to rank qualifying candidates.

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Journal Commentary

Model Shadow Stock Portfolio Recovers Faster Than Market

May 1, 2021

Featured Tickers: DFSCX, NAESX, VFINX

What a difference a year makes. We are now 12 months into the bull market run that is producing eye-popping performance numbers. The S&P 500 index as measured by the Vanguard 500 Index fund (VFINX) is up 56.2% over the last 12 months. The Vanguard Small Cap Index fund (NAESX) is up 87.5%, and the Model Shadow Stock Portfolio has gained 203.5% over the last 12 months. Table 1 shows the portfolio's performance figures against these comparisons over various time periods. Table 2 shows the current holdings of the Model Shadow Stock Portfolio.

The Model Shadow Stock Portfolio gained 6.5% during March, bringing its year-to-date gain to 37.5%. In contrast, the S&P 500 as measured through the Vanguard 500 Index fund was up 4.4% in March and is up 6.2% year to date, while the Vanguard Small Cap Index fund gained 1.6% in March and is up 10.2% year to date through March. The DFA U.S. Micro Cap fund (DFSCX) was up 4.7% during March and is up 21.3% during the first quarter of the year.

TABLE 1

Model Shadow Stock Portfolio Versus Benchmarks (Through 3/31/2021)

Portfolio	Year-to-Date Ret (%)	Annual Return (%) 1-Year	5-Year	20-Year	Since Inception	Ann'l Std Dev (%)
Model Shadow Stock Portfolio	37.5	203.5	15.5	16.4	15.4	36.7
Vanguard 500 Index (VFINX)	6.2	56.2	16.1	8.3	10.1	18.1
Vanguard Small Cap Index (NAESX)	10.2	87.5	15.2	10.4	10.6	24.3

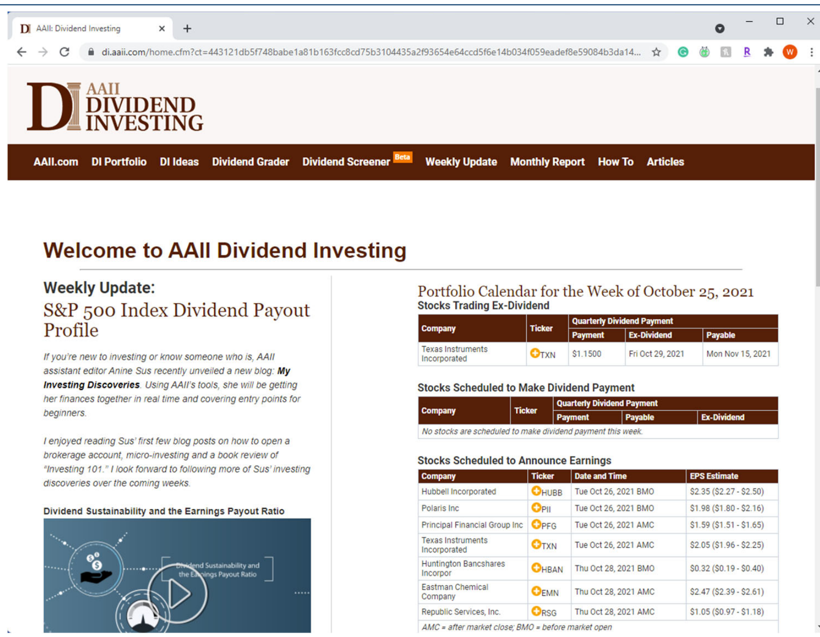
Data as of 3/31/2021.

Small-cap stocks are outperforming large stocks this year, while value is also outperforming growth. Stocks in the energy (+30.8%), financial (+15.9%) and industrial (+11.4%) sectors are the best-performing groups in the market this year. Sectors that are lagging this year include consumer staples (+1.2%), information technology (+2.0%) and utilities (+2.8%). Basically, the weakest market segments and sectors last year are leading the market during the first quarter of 2021.

Journal Commentary Archive

Dividend Investing

- Inception Date: 2012
- Equity Investment Style: Mid- and large-cap value
- # of Holdings: 24
- Average Market Cap: $90.4 billion ($8.6 billion to $388.5 billion)
- Total Risk Index: 1.19
- Average Annual Turnover: 27%
- Yield: 2.5% versus 1.1% for IYY
- Avg Ann'l Performance: 13.3% versus 15.9% for IYY
- Lead Analyst: Derek Hageman, MBA, AAII Financial Analyst



aaiidividendinvesting.com/portfolio/index.cfm

Holdings | Performance | Dividend Payments | Dividend Analysis | Fundamentals | News

Click on the column headers to change the sort order.

Definitions | Excel Download | Printer-friendly Version

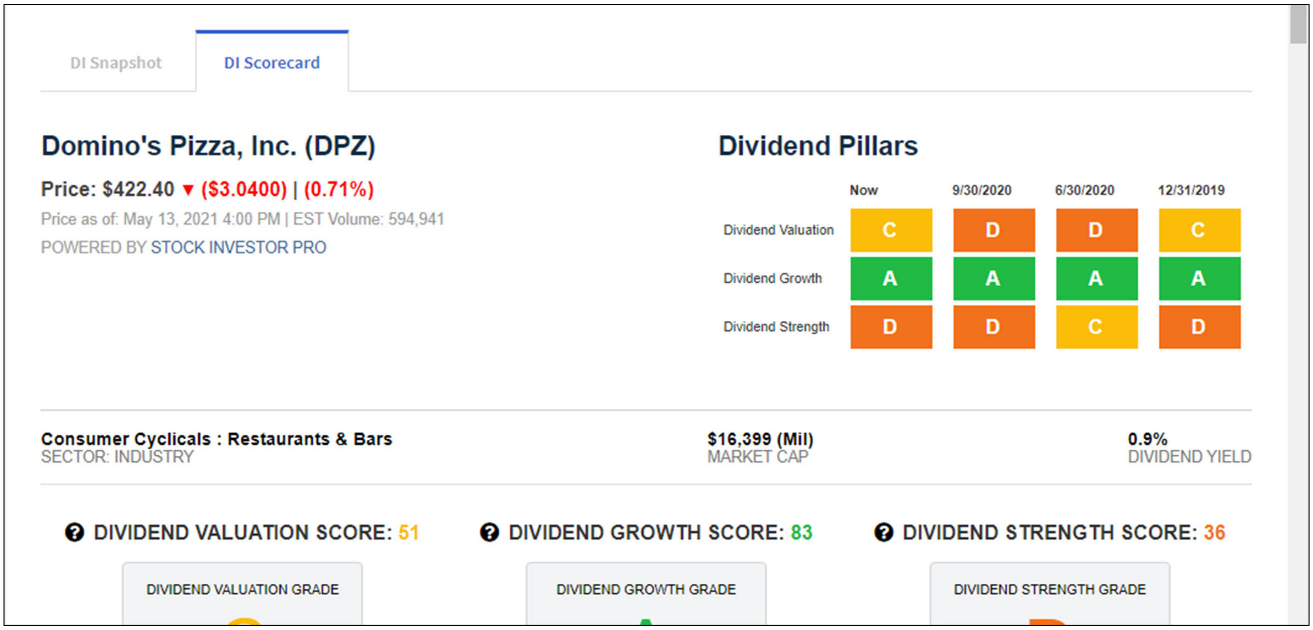
Company(Ticker)	Portfolio Alert		Current Price	Total Return Since Purchase	Div Yield	Market Cap (Mil)	Sector: Industry	Notes
	Date	Price						
International Business Machines Corp. (IBM)	10/02/15	$144.58	$143.70	23.5%	4.6%	$128,395	Technology: IT Services & Consulting	(5/7/21) International Business Machines Corp. (IBM)
Huntington Bancshares Incorporated (HBAN)	01/12/18	$15.85	$15.47	12.6%	3.9%	$15,749	Financials: Banks	News Archive for HBAN
							Financials:	

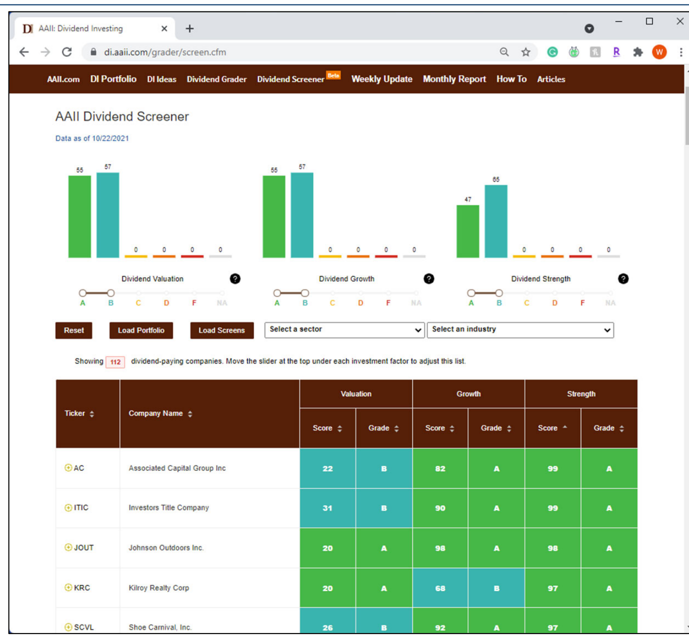
Dividend Ideas

These listings of Dividend Investing Ideas show you the companies that pass our quantitative filters for consideration for the actual Dividend Investing portfolio. AAII's Dividend Investing identifies the best dividend investment opportunities by focusing on a select universe of well-financed companies that have a long history of earnings and dividend growth; positive free cash flow; reasonable valuations; and a solid outlook for both price appreciation and higher dividends in the future. Keep in mind that just because a company currently appears on these lists does not necessarily mean it will ever be added to the DI tracking portfolio.

Definitions | Printer-friendly Version

Company	Ticker	Price	Dividend Yield					Div Growth Rate (5 Yr)	Div Yield Valuation		Payout Ratio: EPS		Payout Ratio: FCFPS (12 mo)	Held in Tracking Portfolio
			Current	1 Yr Ago	5 Yr Avg	5 Yr High Avg	5 Yr Low Avg		High	Low	12 Mo	5 Yr Avg		
Independent Bank Corp (Michigan)	IBCP	$22.10	3.8%	5.1%	3.0%	4.1%	2.4%	25.2%	$34.98	$20.71	25.2%	35.5%	23.8%	
CVB Financial Corp.	CVBF	$19.70	3.7%	4.1%	2.9%	3.5%	2.5%	9.4%	$28.78	$20.87	48.1%	50.4%	64.1%	
Associated Banc Corp	ASB	$22.62	3.5%	5.2%	2.9%	3.9%	2.4%	11.9%	$33.54	$20.61	33.0%	35.3%	16.2%	
First Horizon Corp	FHN	$17.06	3.5%	5.6%	3.1%	4.5%	2.4%	20.1%	$24.89	$13.33	30.8%	37.0%	12.8%	
First Community Bankshares Inc	FCBC	$32.62	3.3%	5.3%	2.9%	3.7%	2.4%	13.1%	$45.10	$29.05	36.9%	43.8%	39.2%	
Horace Mann Educators Corporation	HMN	$40.62	3.1%	4.3%	2.9%	3.5%	2.4%	3.7%	$51.15	$35.11	30.1%	80.2%	24.3%	
NBT Bancorp Inc.	NBTB	$37.38	3.0%	3.9%	2.8%	3.4%	2.4%	4.4%	$47.49	$32.56	31.5%	44.0%	30.6%	


DI Snapshot
DI Scorecard
Domino's Pizza, Inc. (DPZ)
Price: $422.40 ▼ ($3.0400) | (0.71%)
Price as of: May 13, 2021 4:00 PM | EST Volume: 594,941
POWERED BY STOCK INVESTOR PRO
Dividend Pillars
Now
9/30/2020
6/30/2020
12/31/2019
Dividend Valuation C D D C
Dividend Growth A A A A
Dividend Strength D D C D
Consumer Cyclicals : Restaurants & Bars
SECTOR: INDUSTRY
$16,399 (Mil)
MARKET CAP
0.9%
DIVIDEND YIELD
DIVIDEND VALUATION SCORE: 51
DIVIDEND GROWTH SCORE: 83
DIVIDEND STRENGTH SCORE: 36
DIVIDEND VALUATION GRADE
DIVIDEND GROWTH GRADE
DIVIDEND STRENGTH GRADE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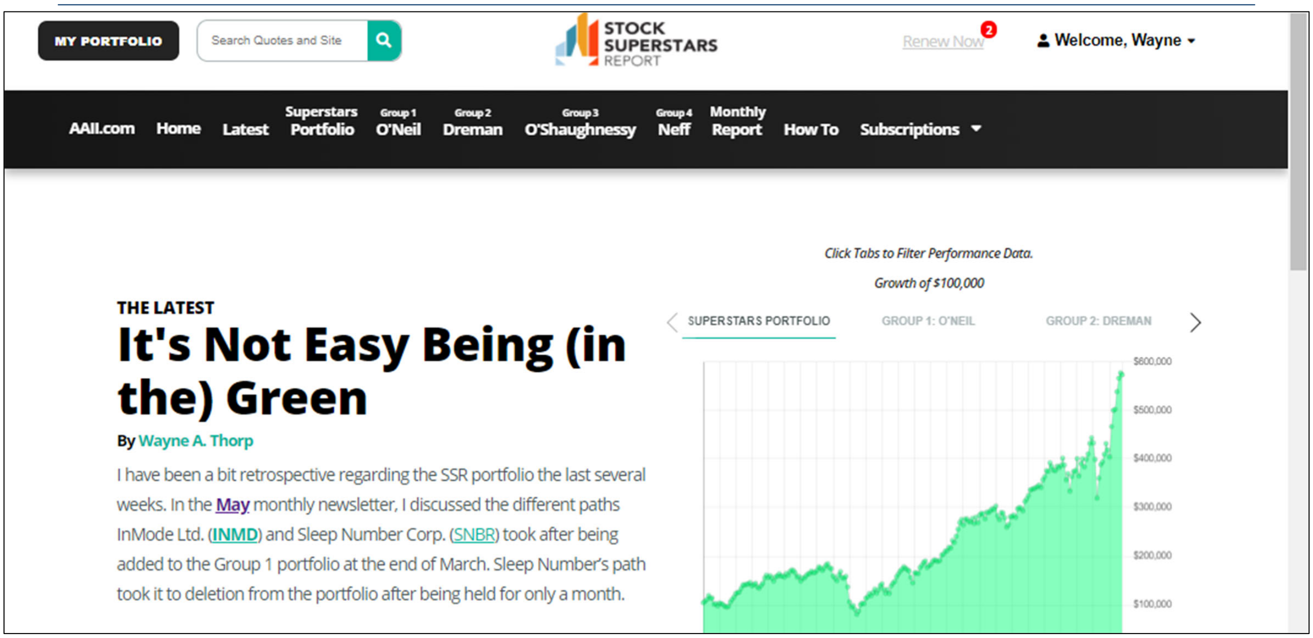
Data as of 10/22/2021
55 57 0 0 0 0
55 57 0 0 0 0
47 65 0 0 0 0
Dividend Valuation
Dividend Growth
Dividend Strength
A B C D F NA
Reset
Load Portfolio
Load Screens
Select a sector
Select an industry
Showing 112 dividend-paying companies. Move the slider at the top under each investment factor to adjust this list.
Ticker | Company Name | Valuation Score | Valuation Grade | Growth Score | Growth Grade | Strength Score | Strength Grade
AC | Associated Capital Group Inc | 22 | B | 82 | A | 99 | A
ITIC | Investors Title Company | 31 | B | 90 | A | 99 | A
JOUT | Johnson Outdoors Inc. | 20 | A | 98 | A | 98 | A
KRC | Kilroy Realty Corp | 20 | A | 68 | B | 97 | A
SCVL | Shoe Carnival, Inc. | 26 | B | 92 | A | 97 | A

Stock Superstars Report

- Inception Date: 2002
- Equity Investment Style: 4 distinct guru-based strategies
  - William O'Neil (CAN SLIM): Strong/accelerating earnings growth and price momentum
  - David Dreman: Value and estimate revisions/surprises
  - James O'Shaughnessy: Factor-based: deep value, financial strength and earnings quality
  - John Neff: Contrarian value and fundamental growth
- # of Holdings: 40 (10 per portfolio group)
- Average Market Cap:
  - Group 1: $45.7B ($3.0B to $2.33T)
  - Group 2: $146.9B ($3.3B to $506.5B)
  - Group 3: $41.6B ($759.0M to $385.9B)
  - Group 4: $48.7B ($1.6B to $120.4B)
- Total Risk Index: 1.21
- Average Annual Turnover: 26%
- Yield: 1.22% versus 1.1% for IYY (28 of 39 current holdings pay dividend)
- Avg Ann'l Performance since 1/1/2002: 9.7% versus 9.5% (IYY)
  - O'Neil: 11.5% vs 9.5% (1/1/2002)
  - Dreman: 11.5% vs 10.8% (9/1/2006)
  - O'Shaughnessy: 60.4% vs 38.2% (4/30/2020)
  - Neff: 13.1% vs 9.6% (1/1/2002)



Group 1: O'Neil Portfolio

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Portfolio Holdings | Portfolio Analysis | Portfolio Watchlist | Portfolio News

Data as of 5/12/2021. Delayed up to 15 mins.

Company	Ticker	Guru	Portfolio Addition		Current Price	Gain Since Purchase	Relative Strength Since Purchase	Risk Index	Sector: Industry	Notes
			Date	Price						
Adobe Inc	ADBE	O'Neil	09/05/2018	$259.837	$474.160	82.5%	1.286	1.22	Software : Technology	News Archive for ADBE
Western Alliance Bancorporation	WAL	O'Neil	05/03/2021	$105.070	$102.940	(2.0%)	1.003	2.49	Banks : Financials	

Group 2: Dreman Portfolio

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Data as of 5/132/2021. Delayed up to 15 mins.

Company	Ticker	Sector: Industry	Portfolio Addition		Current Price	Market Cap (Mil)	% Rank-Market Cap	PE	% Rank-PE	EPS Est % Rev-Last Month		Liabilities / Assets Q1	
			Date	Price						Y0	Y1	Company	Industry
Amdocs Limited	DOX	Technology : IT Services & Consulting	11/19/2020	$63.330	$75.620	$9,807.0	85%	14.2	32%	0.0%	0.0%	44.3%	57.2%
Mdu Resources Group Inc	MDU	Utilities : Utilities - Multiline	07/01/2020	$22.170	$34.180	$6,874.8	82%	15.9	38%	2.7%	1.1%	61.8%	72.1%
CNO Financial Group Inc	CNO	Financials : Insurance - Life & Health	06/01/2020	$14.350	$27.230	$3,541.8	74%	7.8	11%	1.8%	(0.9%)	86.0%	87.6%
		Financials : Insurance											

Group 3: O'Shaughnessy Portfoli

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Data as of 5/132/2021. Delayed up to 15 mins.

Company	Ticker	Sector: Industry	Portfolio Addition		Current Price	Value Score	P/B	P/FCF	P/E	P/S	EV/EBITDA	Shareholder Yield	Financial Strength Score	Earnings Quality Score
			Date	Price										
Curo Group Holdings Corp	CURO	Financials : Consumer Lending	06/10/2020	$8.970	$14.210	14	3.69	1.8	9.8	0.77	8.6	1.4%	19	93
Navient Corp	NAVI	Financials : Consumer Lending	07/01/2020	$6.980	$17.160	15	1.11	5.3	3.5	1.65	77.5	12.4%	87	7
Zumiez Inc.	ZUMZ	Consumer Cyclicals : Retailers - Apparel & Accessories	02/04/2019	$24.806	$42.080	17	1.85	8.0	13.7	1.03	8.1	1.0%	94	61
Warrior Met Coal Inc	HCC	Basic Materials : Metals & Mining - Iron & Steel	05/04/2020	$11.390	$15.990	20	1.18	8.8	na	1.07	13.3	0.9%	46	87

Group 4: Neff Portfolio

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Portfolio Holdings | Portfolio Analysis | Portfolio Watchlist | Portfolio News

Data as of 5/132/2021. Delayed up to 15 mins.

Company	Ticker	Sector: Industry	Portfolio Addition		Current Price	PE to Div Adj EPS Est Growth	Sales Growth 5 Yr	EPS Growth Est	Free Cash Flow/Share 12 Mo	Operating Margin 12 Mo	Industry Operating Margin 12 Mo	Operating Margin Y1	Industry Operating Margin Y1
			Date	Price									
Triton International Ltd	TRTN	Industrials : Business Support Services	09/03/2020	$36.290	$51.360	na	14.5%	na	$-5.41	47.2%	6.2%	44.2%	5.2%
Encore Capital Group, Inc.	ECPG	Financials : Corporate Financial Services	06/06/2019	$34.128	$42.480	na	5.7%	na	na	41.5%	32.5%	33.0%	27.2%
Applied Materials, Inc.	AMAT	Technology : Semiconductor Equipment & Testing	05/04/2020	$46.500	$119.920	1.23	12.2%	21.4%	$3.25	25.3%	13.3%	25.4%	12.1%
D. R. Horton Inc	DHI	Consumer Cyclicals : Homebuilding	12/10/2015	$33.453	$94.970	0.56	13.4%	18.1%	$3.56	16.8%	8.5%	14.7%	8.0%

Group 1: O'Neil Portfolio

stocksuperstars.com/oNeilportfolio.cfm#watchlist

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Data as of 5/13/2021. Delayed up to 15 mins.

Company	Ticker	Sector: Industry	Watchlist Alert		Current Price	Price as % of 52 Week High	% Rank-Rel Strength 52 week	Relative Strength From High	EPS Cont-Growth			EPS Increases 7yrs
			Date	Price					YoY Q1	YoY Q2	5Y	
Xpel Inc	XPEL	Consumer Cyclicals : Auto, Truck & Motorcycle Parts	02/19/2021	$54.920	$77.490	103.5%	96%	na	324.9%	32.1%	61.5	4
Medifast Inc	MED	Consumer Non-Cyclicals : Food Processing	12/04/2020	$204.810	$289.285	97.6%	88%	na	122.2%	39.0%	39.9	5
FedEx Corporation	FDX	Industrials : Freight & Logistics - Courier, Postal, Air Freight & Land	05/14/2021	$303.400	$306.764	96.8%	83%	na	178.8%	116.5%	6.1	4
Deere & Company	DE	Industrials : Heavy Machinery & Vehicles	05/14/2021	$378.110	$381.775	95.4%	86%	na	136.8%	11.5%	8.5	3
Steel Dynamics, Inc.	STLD	Basic Materials : Metals & Mining - Iron & Steel	05/14/2021	$63.670	$63.180	95.3%	85%	na	132.2%	58.0%	46.8	3
Fox Factory Holding Corp	FOXF	Consumer Cyclicals : Auto, Truck & Motorcycle Parts	05/14/2021	$152.610	$156.420	93.7%	82%	na	324.4%	30.4%	27.5	4

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Group 2: Dreman Portfolio

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Company	Ticker	Sector: Industry	Watchlist Alert		Current Price	Market Cap (Mil)	% Rank-Market Cap	PE	% Rank-PE	EPS Est % Rev-Last Month		Liabilities / Assets Q1	
			Date	Price						Y0	Y1	Company	Industry
Evercore Inc	EVR	Financials : Investment Banking & Brokerage Services	05/14/2021	$143.000	$147.385	$6,350.1	82%	13.5	29%	11.1%	6.5%	57.1%	85.8%
Investors Bancorp Inc	ISBC	Financials : Banks	05/14/2021	$14.850	$14.990	$3,551.6	74%	13.8	30%	5.2%	(0.9%)	89.3%	89.9%
Nu Skin Enterprises, Inc.	NUS	Consumer Non-Cyclicals : Personal Products	05/14/2021	$57.730	$58.370	$2,874.4	71%	13.8	30%	6.7%	4.2%	55.3%	58.6%
Tegna Inc	TGNA	Consumer Cyclicals : Broadcasting	05/14/2021	$19.410	$19.520	$4,139.5	76%	8.4	12%	5.3%	0.6%	68.8%	70.4%
Associated Banc Corp	ASB	Financials : Banks	01/29/2021	$17.940	$23.140	$3,415.3	74%	10.6	19%	16.1%	0.4%	88.1%	89.9%
M.D.C. Holdings, Inc.	MDC	Consumer Cyclicals : Homebuilding	12/04/2020	$48.520	$58.740	$3,902.6	76%	9.6	16%	11.5%	14.0%	49.5%	49.4%

Group 3: O'Shaughnessy Portfolio

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Company	Ticker	Sector: Industry	Watchlist Alert		Current Price	Value Score	P/B	P/FCF	P/E	P/S	EV/EBITDA	Shareholder Yield	Financial Strength Score	Earnings Quality Score
			Date	Price										
Bassett Furniture Industries Inc.	BSET	Consumer Cyclicals : Home Furnishings	05/14/2021	$30.310	$30.660	16	1.91	8.8	na	0.78	10.3	2.7%	97	83
Covenant Logistics Group Inc	CVLG	Industrials : Freight & Logistics - Ground	05/14/2021	$23.200	$23.405	15	1.33	29.1	na	0.46	5.3	2.2%	82	88
Dorel Industries Inc (USA)	DIIBF	Consumer Cyclicals : Home Furnishings	05/14/2021	$10.064	$10.380	5	0.65	3.0	19.4	0.11	3.7	(0.1%)	82	90
Enstar Group Ltd.	ESGR	Financials : Insurance - Multiline & Brokers	05/14/2021	$246.540	$247.400	3	0.80	1.5	2.2	1.68	2.8	(0.1%)	82	85
World Fuel Services Corp	INT	Energy : Oil & Gas - Refining and Marketing	05/14/2021	$31.970	$32.990	6	1.04	3.2	23.3	0.11	8.9	4.4%	86	89
Sportsman's Warehouse Holdings Inc	SPWH	Consumer Cyclicals : Retailers - Miscellaneous Specialty	05/14/2021	$0.000	$17.680	14	3.75	3.6	8.6	0.53	4.5	(0.8%)	99	84
Smith & Wesson Brands Inc	SWBI	Consumer Cyclicals : Recreational Products	05/14/2021	$19.760	$20.030	15	4.58	3.8	12.7	1.12	3.2	0.9%	93	85
Domtar Corp (USA)	UFS	Basic Materials : Paper Products	05/14/2021	$54.850	$54.880	14	1.40	18.2	na	0.88	7.6	4.6%	87	84
Community Health Systems Inc	CYH	Healthcare : Healthcare Facilities & Services	01/29/2021	$9.320	$13.980	10	na	0.9	4.0	0.15	10.4	(10.0%)	95	97

Group 4: Neff Portfolio

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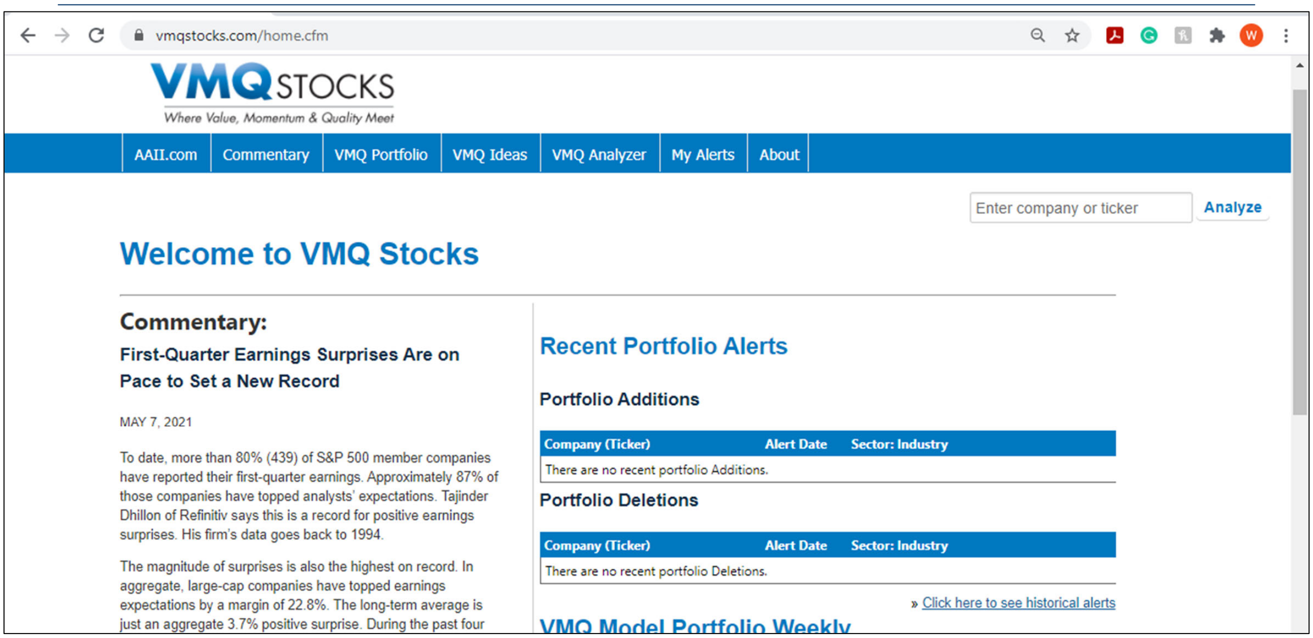
Company	Ticker	Sector: Industry	Portfolio Addition		Current Price	PE to Div Adj EPS Est Growth	Sales Growth 5yr	EPS Growth Est	Free cash flow/share 12m	Operating Margin 12m	Industry Operating Margin 12m	Operating Margin YT	Industry Operating Margin YT
			Date	Price									
CACI International Inc	CACI	Technology : IT Services & Consulting	05/14/2021	$258.860	$260.430	1.16	11.5%	13.7%	$23.29	9.4%	2.1%	8.0%	1.0%
Cincinnati Financial Corporation	CINF	Financials : Insurance - Property & Casualty	05/14/2021	$120.040	$119.980	0.43	7.9%	12.8%	$7.88	39.5%	11.4%	20.6%	9.0%
Ebix Inc	EBIX	Technology : Software	05/14/2021	$27.310	$28.220	0.82	18.7%	10.0%	$2.80	20.1%	(7%)	20.1%	(7.3%)
Humana Inc	HUM	Healthcare : Managed Health care	05/14/2021	$455.950	$451.560	1.18	7.3%	13.2%	$21.79	6.5%	5.3%	6.5%	4.1%
Graphic Packaging Holding Company	GPK	Basic Materials : Paper Packaging	07/10/2020	$14.030	$19.320	1.15	9.5%	18.3%	$3.00	7.1%	5.3%	5.7%	4.4%

VMQ Stocks

- Inception Date: 2018
- Equity Investment Style: Factor-based strategy looking for attractive value, strong momentum and high quality
- # of Holdings: 20
- Average Market Cap: $12.1 billion ($171 million to $124.1 billion)
- Total Risk Index: 1.52
- Average Annual Turnover: 30%
- Yield: 0.6% versus 1.1% for IYY (10 of 20 holdings pay dividend)
- Avg Ann'l Performance: 12.0% versus 16.5% for IYY
- Lead Analyst: Charles Rotblut, CFA, AAII Journal Editor



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Where Value, Momentum & Quality Meet

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Holdings | Performance | Valuation Analysis | Momentum Analysis | Quality Analysis | Characteristics

Green up arrows and red down arrows show the daily change in the Value Grade, Momentum Grade or Quality Grade.

Click on the column headers to change the sort order.

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Company Name	Ticker	Portfolio Alert		Current Price	Total Return Since Purchase	Value		Momentum		Quality		Sector: Industry	Portfolio Notes
		Date	Price			Score	Grade	Score	Grade	Score	Grade		
Veritiv Corp.	VRTV	4/1/2021	$43.21	$46.11	5.5%	4	A	86	A	94	A	Industrials: Freight & Logistics - Courier, Postal, Air Freight &	qualifying

AAII: VMQ Stocks

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These companies qualify for initial consideration under the VMQ Stocks approach.

Overview | Valuation Analysis | Momentum Analysis | Quality Analysis | Characteristics

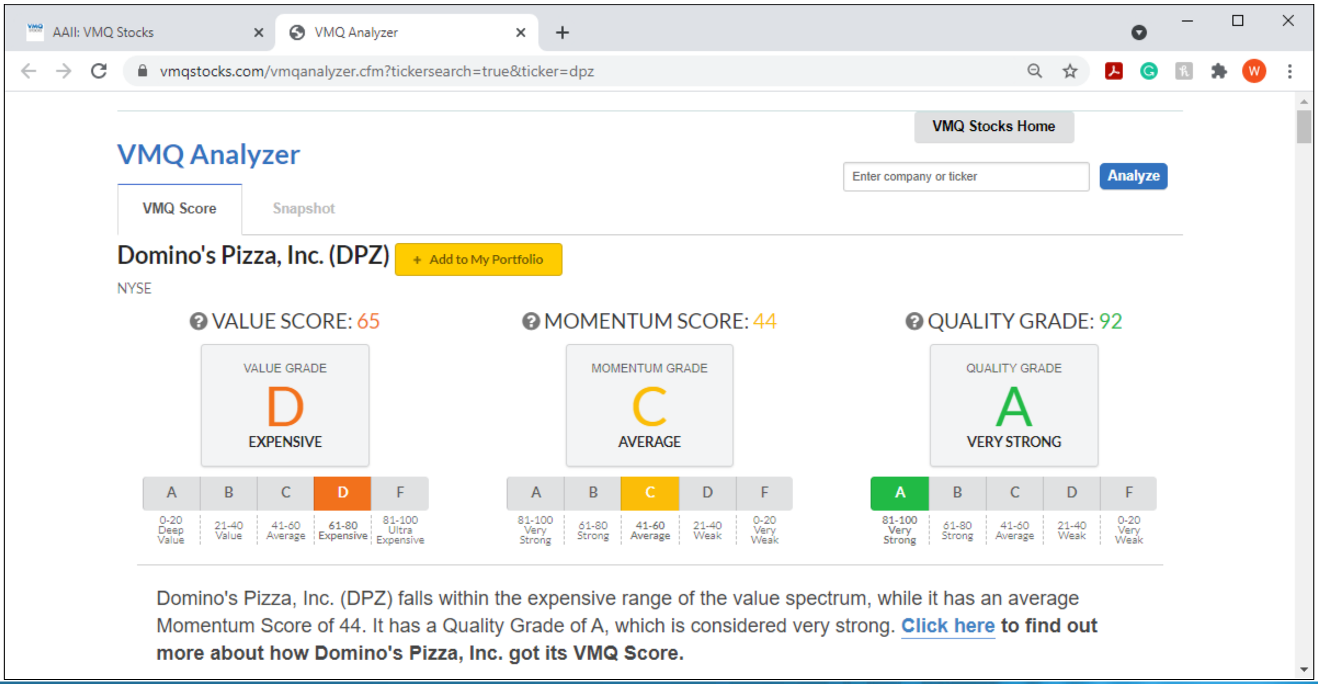
Qualifying as of 5/12/2021

Green up arrows and red down arrows show the daily change in the Value Grade, Momentum Grade or Quality Grade.

Excel

Click on the column headers to change the sort order.

Company Name	Ticker	Current Price	Value		Momentum		Quality		Notes
			Score	Grade	Score	Grade	Score	Grade	
Big 5 Sporting Goods	BGFV	$28.98	5	A	96	A	98	A	



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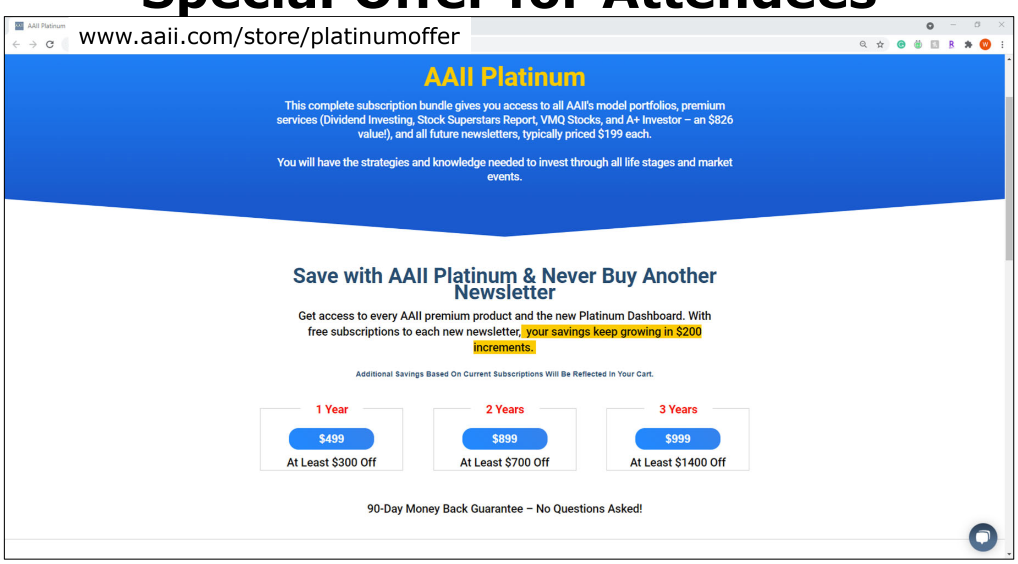

Thank You!

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