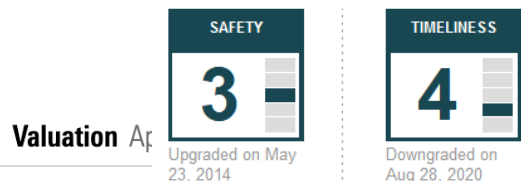
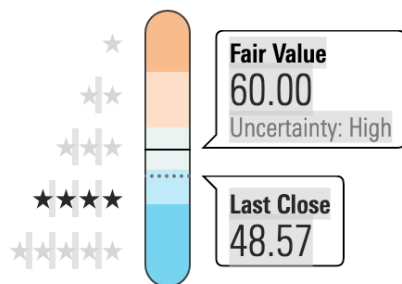


Company	Ticker	Sector Industry	Quality	PAR
CBRE Group	CBRE	Real Estate Real Estate Services	68	11.5%

CBRE Group, Inc. is a worldwide commercial real estate firm, offering services to occupiers, owners, lenders, and investors in the office, retail, industrial, and multi-family segments of the market. Provides facilities management, leasing, property sales, mortgage origination, investment management, and valuation services. 2019 revenue breakdown: The United States (58%); The United Kingdom (12%), All other countries (30%). Has about 100,000 employees. Officers and directors own less than



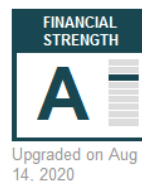
CBRE is Undervalued at a 19% Discount.



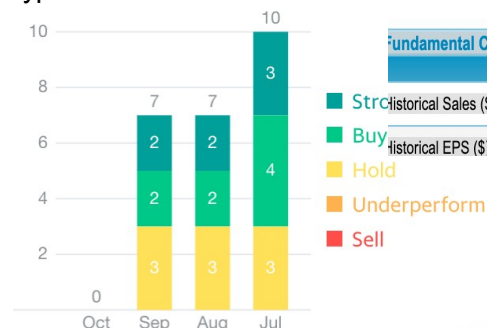
1-Star Price > 93.00	5-Star Price < 36.00
Economic Moat Narrow	Stewardship Standard
Trend: Stable	

Type to enter text

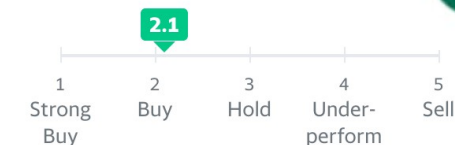
October 6, 2020
10/8/2020



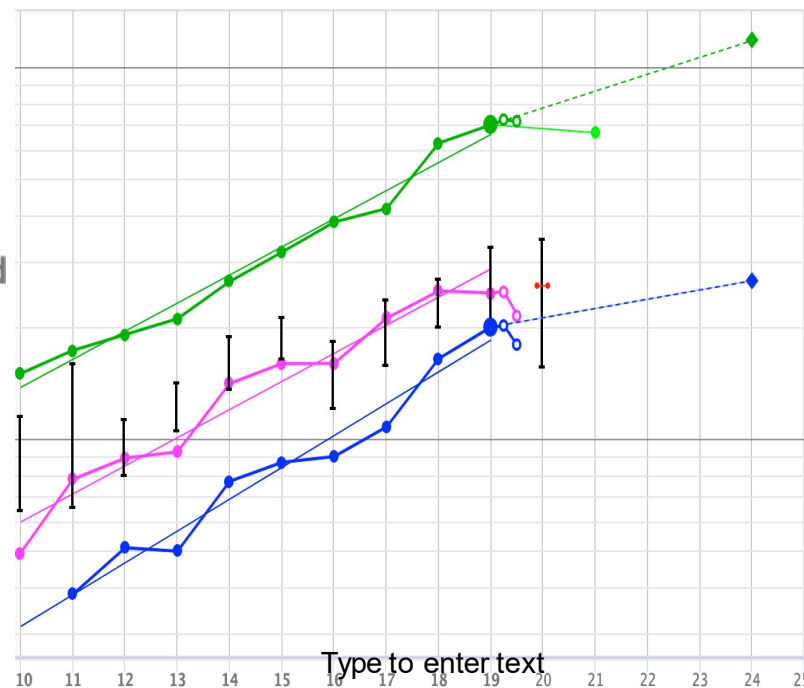
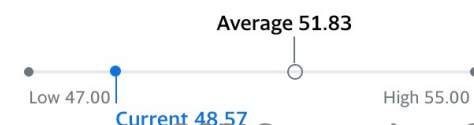
Type to enter text



Recommendation Rating >



Analyst Price Targets (6) >



Projection Starting Point		
<input checked="" type="radio"/> Annual	<input type="radio"/> Quarter	<input type="radio"/> Trend
Recent Quarterly Figures		
FY2020 Quarter Ending (06/20)		
	Sales	EPS
Latest Quarter	5,381	0.24
Year Ago Quarter	5,714	0.66
Percentage Change	-5.8%	-63.6%
Analyst Consensus Estimates		
Sales 2 Year Estimate:	-2.5%	
EPS Long Term Estimate:	5.9%	
Legend		
— Sales	— Pre-Tax Profit	— Prices Hi/Lo
— Book Value	— Free Cash Flow/Share	— Dividend
— Long-term Debt	— Net Income	— Shares Outstanding
— Sales Detailed Estimates	— EPS Detailed Estimates	
Reset Chart	Compare Peers	

Fundamental Company Data	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Growth (%)	Forecast (%)	5 yr Est
Historical Sales (\$M)	5,115	5,905	6,514	7,185	9,050	10,856	13,072	14,210	21,340	23,894	19.0%	11	40,263
Historical EPS (\$)	-0.60	0.72	0.96	0.94	1.45	1.63	1.69	2.03	3.10	3.77	21.8%	5.9	5.02

CBRE

Zone:

HOLD

Upside Downside Ratio:

1.4 To 1

Total Return (High P/E):

8.3%

Projected Return (Avg P/E):

7.8%

Buy price to satisfy US/DS of 3 to 1 and 15% total return:

35.9

Buy Below price based on zoning selection:

41.9

Closing Price (10/05/20):

48.61

Bearish
1.7

SCSIC meeting Oct 9 2020
Portfolio Update

Jimmi Berkey 1

Company	Ticker	Sector Industry	Quality	PAR
Micron Tech	MU	Technology Semiconductors	91	11.0%

BUSINESS: Micron Technology, Inc. manufactures and markets semiconductor devices and components used in the computer, telecom, and office automation industries. Major products include DDR, DDR2, and DDR3 computing DRAM, specialty DRAM, NAND, and CMOS image sensors used in computing, networking, automotive, industrial, and mobile products. Foreign sales: 47% of

'19 total. R&D: 10.0% of '19 sales. Has about 37,000 employees. Acquired Lexar Media 6/06. The Vanguard Group owns 7.9% of common stock; BlackRock, Inc. 6.6%; officers and directors, less than 1% (12/19 proxy). Chairman and CEO: Sanjay Mehrotra. Inc.: DE. Address: 8000 South Federal Way, Boise, ID 83716. Phone: 208-368-4000. Internet: www.micron.com.



Upgraded on Jun 27, 2014



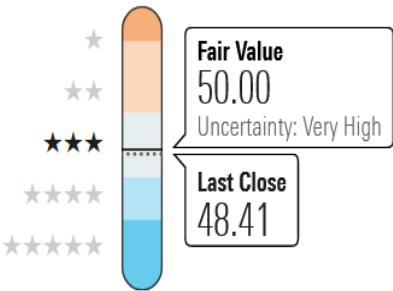
Upgraded on Oct 2, 2020



Upgraded on Aug 4, 2018

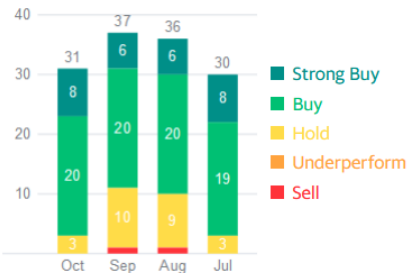
Valuation Jun 30, 2020 Currency in USD

MU is trading within a range we consider fairly valued.

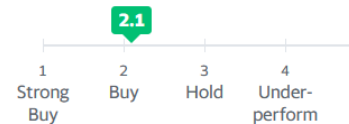


1-Star Price > 87.50
5-Star Price < 25.00
Economic Moat ☐ None
Trend: Stable
Stewardship Standard

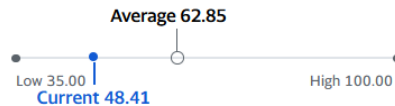
Recommendation Trends >



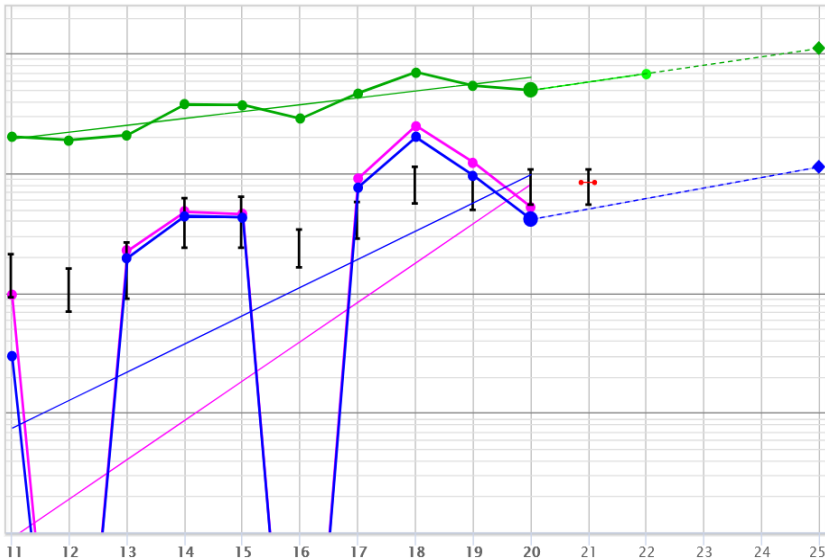
Recommendation Rating >



Analyst Price Targets (33) >



Company: Micron Technology (MU) Study Name: MU 10/8/20



Fundamental Company Data

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 (p)	Growth(%)	Forecast (%)	5 yr Est
Historical Sales (\$M)	8,788	8,234	9,073	16,358	16,192	12,399	20,322	30,391	23,406	21,435	14.1%	17.5	48,008
Historical EPS (\$)	0.17	-1.04	1.13	2.54	2.47	-0.27	4.41	11.51	5.51	2.37	72.0%	22.4	6.51
Pre-Tax Profit (\$M)	551	-754	1,285	2,733	2,609	-281	5,196	14,307	7,048	2,983	113.0%		



Bearish
1.9

Zone: **BUY**
Upside Downside Ratio: **4.2 To 1**
Total Return (High P/E): **22.4%**
Projected Return (Avg P/E): **12.3%**
Buy price to satisfy US/DS of 3 to 1 and 15% total return: **54.5**
Buy Below price based on zoning selection: **54.5**
Closing Price (10/07/20): **48.41**

10/8/2020

SCSIC meeting Oct 9, 2020
Portfolio Update

Company	Ticker	Sector Industry	Quality	PAR
CVS Health	CVS	Healthcare Healthcare Plans	78	10.7%

BUSINESS: CVS Health Corp. is the nation's foremost integrated health-care services provider, combining one of the nation's leading pharmaceutical services companies with the country's largest pharmacy chain. It fills more than one billion prescriptions per year and has 9,800-plus locations in 42 states, Puerto Rico, and the District of Columbia. Acquired Drogeria Onofre, giving it a presence in

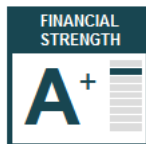
Brazil in 2/13. New stores average about 1,300 square feet. Pharmacy (Rx) contributes 75.0% of sales; 3rd-party payors, 99.2% of Rx sales. It has roughly 250,000 employees. Officers & directors own less than 1% of common stock. (3/20 proxy). CEO & President: Larry J. Merlo. Inc.: DE. Address: One CVS Drive, Woonsocket, RI 02895. Telephone: 401-765-1500. Internet: www.cvs.com.



Downgraded on
Sep 4, 2020



Upgraded on Jun
19, 2020

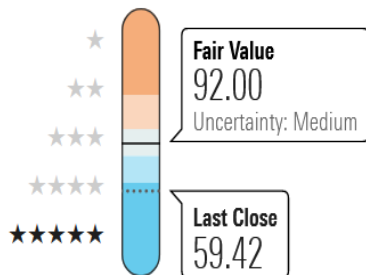


Downgraded on
Sep 4, 2020

Valuation Mar 06, 2019

Currency in USD

CVS is Significantly Undervalued at a 35% Discount.



1-Star Price
> 124.20

5-Star Price
< 64.40

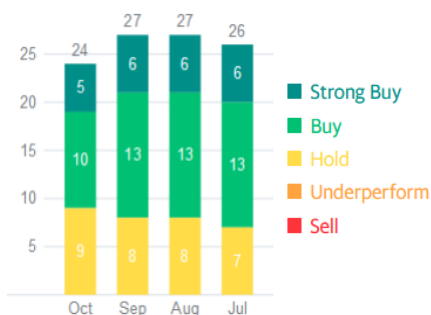
Economic Moat

Stewardship
Standard

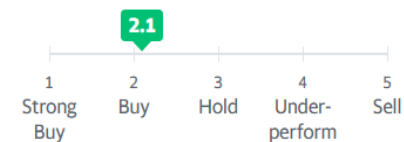
Narrow

Trend: Stable

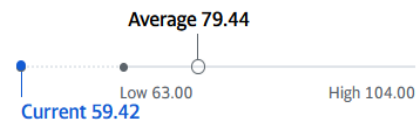
Recommendation Trends >



Recommendation Rating >

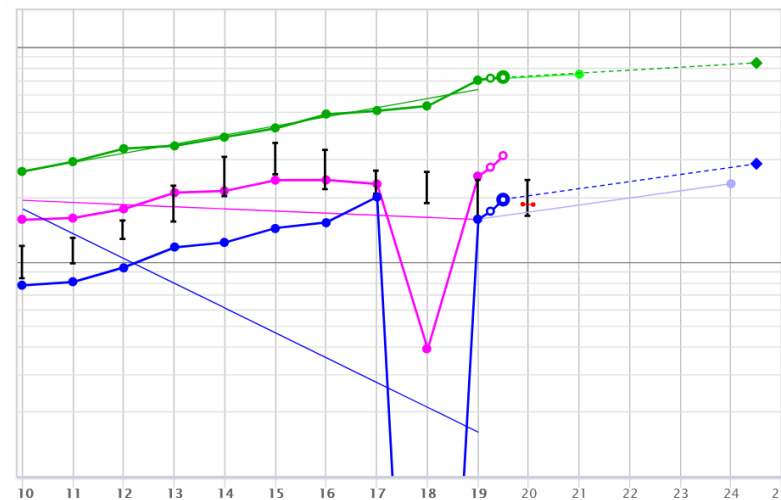


Analyst Price Targets (25) >



Company: CVS Health (CVS) Study Name: CVS 10/8/20

Quick Navigation



Projection Starting Point		
<input type="radio"/> Annual	<input checked="" type="radio"/> Quarter	<input type="radio"/> Trend
Recent Quarterly Figures		
FY2020 Quarter Ending (06/20)		
	Sales	EPS
Latest Quarter	65,157	2.26
Year Ago Quarter	63,431	1.49
Percentage Change	2.7%	51.7%
Analyst Consensus Estimates		
Sales 2 Year Estimate:		3.2%
EPS Long Term Estimate:		7.9%
Legend		
<div><div></div> Sales</div> <div><div></div> Pre-Tax Profit</div> <div><div></div> Prices Hi/Lo</div> <div><div></div> EPS</div> <div><div></div> Book Value</div> <div><div></div> Free Cash Flow/Share</div> <div><div></div> Dividend</div> <div><div></div> Long-term Debt</div> <div><div></div> Net Income</div> <div><div></div> Shares Outstanding</div> <div><div></div> Sales Detailed Estimates</div> <div><div></div> EPS Detailed Estimates</div>		
Reset Chart		
Compare Peers		

Fundamental Company Data													
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Growth(%)	Forecast (%)	5 yr Est
Historical Sales (\$M)	96,413	107,100	123,133	126,761	139,367	153,290	177,526	184,765	194,579	256,776	10.3%	3.2	309,021
Historical EPS (\$)	2.50	2.59	3.03	3.75	3.96	4.62	4.91	6.45	-0.57	5.08	-23.4%	7.9	9.20
Pre-Tax Profit (\$M)	5,629	5,746	6,323	7,528	7,678	8,616	8,637	8,268	1,406	8,997	-2.3%		

SSG Results Summary

Zone:	BUY
Upside Downside Ratio:	3.5 To 1
Total Return (High P/E):	11.4%
Projected Return (Avg P/E):	14.7%
Buy price to satisfy US/DS of 3 to 1 and 15% total return:	50.4
Buy Below price based on zoning selection:	60.4
Closing Price (10/07/20):	59.42



Very
Bullish
9.6

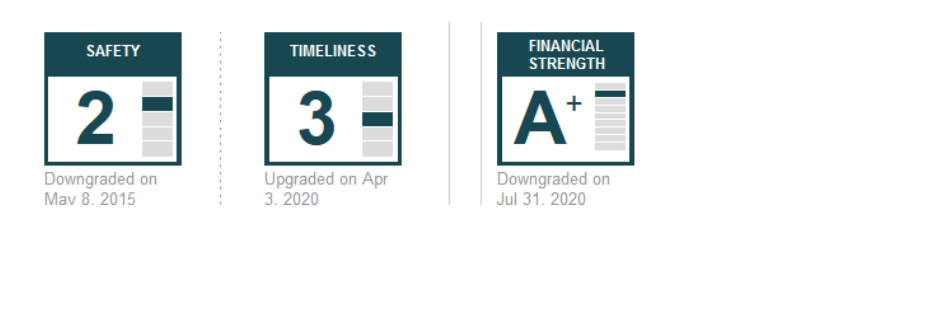
10/8/2020

SCSIC meeting Oct 9 2020
Portfolio Update

Company	Ticker	Sector Industry	Quality	PAR
Cognizant Technology	CTSH	Technology Information Technology Services	88	4.4%

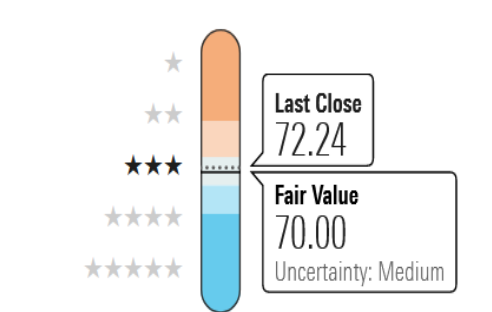
BUSINESS: Cognizant Technology Solutions Corp. provides full life cycle solutions to complex software development and maintenance problems that companies face as they transition to e-business. 2019 revenue breakdown by segment: financial related services, 35.0%; healthcare services, 28.0%; products and resources, 22.5%; commun., media, and tech., 14.5%. Services are provided

by on-site teams in conjunction with development centers located primarily in India. Empl.: 292,500 (12/31/19). Stock owners: Two fin'l inst., 17.1%; Off. & dir., less than 1% (4/20 proxy). Chrmn: Michael Patsalos-Fox; CEO: Brian Humphries. Inc.: DE. Addr.: Glenpointe Centre West, 500 Frank W. Burr Blvd., Teaneck, NJ 07666. Tel.: 201-801-0233. Internet: www.cognizant.com.

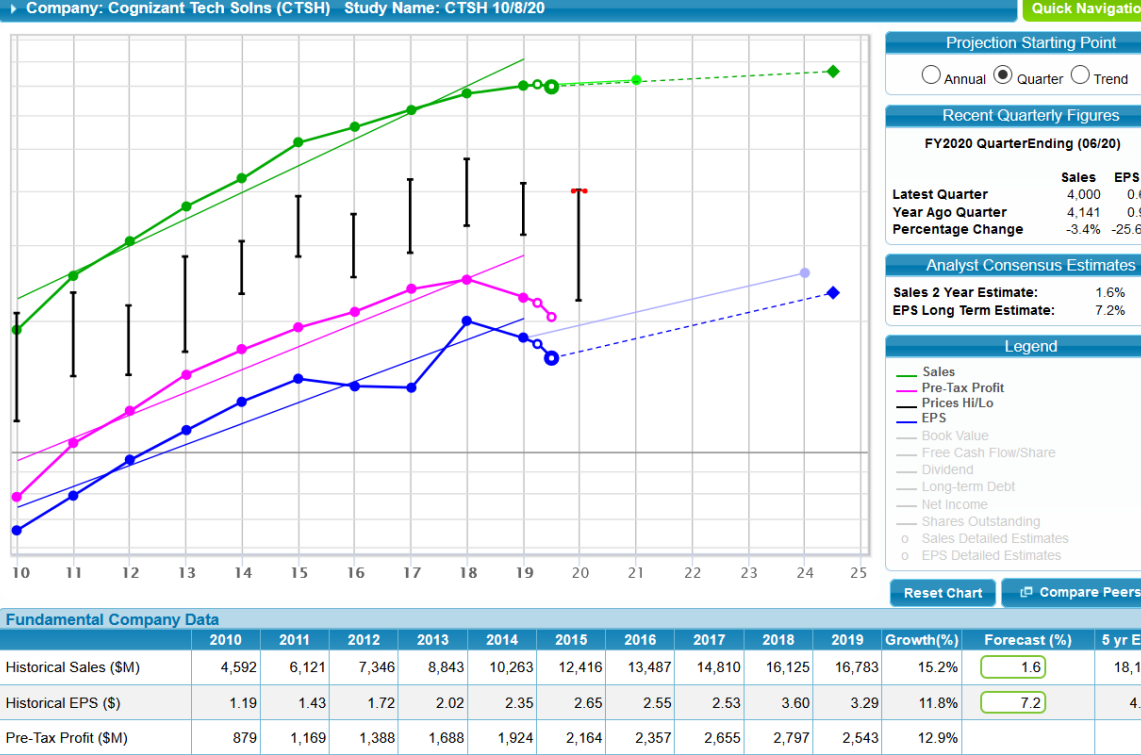
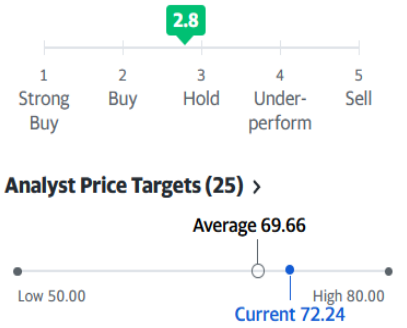


Valuation May 08, 2020 Currency in USD

CTSH is trading within a range we consider fairly valued.



1-Star Price > 94.50	5-Star Price < 49.00
Economic Moat Narrow	Stewardship Standard
Trend: Stable	



Fundamental Company Data										Growth(%)	Forecast (%)	5 yr E
Historical Sales (\$M)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		18,1
	4,592	6,121	7,346	8,843	10,263	12,416	13,487	14,810	16,125	16,783	15.2%	1.6
Historical EPS (\$)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	11.8%	7.2
	1.19	1.43	1.72	2.02	2.35	2.65	2.55	2.53	3.60	3.29		4.
Pre-Tax Profit (\$M)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	12.9%	
	879	1,169	1,388	1,688	1,924	2,164	2,357	2,655	2,797	2,543		

Zone:	HOLD
Upside Downside Ratio:	0.9 To 1
Total Return (High P/E):	8.1%
Projected Return (Avg P/E):	5.3%
Buy price to satisfy US/DS of 3 to 1 and 15% total return:	52.8
Buy Below price based on zoning selection:	55.6
Closing Price (10/07/20):	72.24

Cognizant

Very Bullish

9.9