4th Quarterly report for 2028 Date: 2/13/19

Percentage change in Sales from year ago quarter 4.5%

Percentage change in Earnings per Share from year ago quarter 24.1%

Is company meeting our target sales & earnings estimates? Sales not this Q, Earnings yes

Pre-tax Profit on sales trend? (up, even, down) Down

Return on equity trends? (up, even, down) Up

Debt? (up, even, down) Up

Current PE is 19.2.

Where does it fall in my estimated High/low range of PE’s? Midway

Signature PE = 22.5

Club cost basis for this stock is $83.00 Current price is $91.01
(from latest valuation)

Current fair value: Morningstar $83 S&P: ?

My SSG Total Return is 16.5% Projected Average Return is 13.6%

What will drive future growth
CH Robinson has approximately 20% of the truck brokerage industry and has generated average returns on capital near 30% for the past decade, well above returns generated by most traditional asset carriers. It has thwarted many competitive threats over the years

Additional comments: CHRW is in buy range, but I recommend holding.

Recommend: Buy More _____, Hold _____x_____, Challenge with a better investment_______, Sell_______