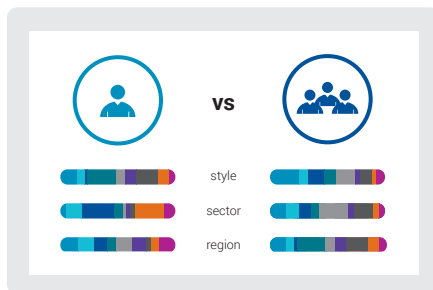


Develop differentiating product narratives with

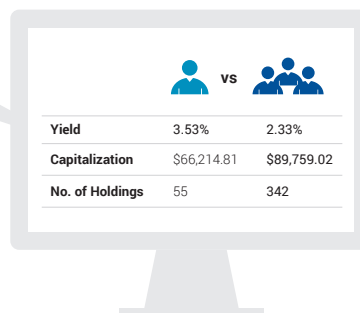
HOLDINGS ANALYSIS

You already deconstruct your returns to understand attribution, but attribution doesn't explain how your team's decisions set you apart from peers. With eVestment Holdings Analysis, pinpoint the narrative that truly differentiates your equity products.

Allocation decisions vs. your peers

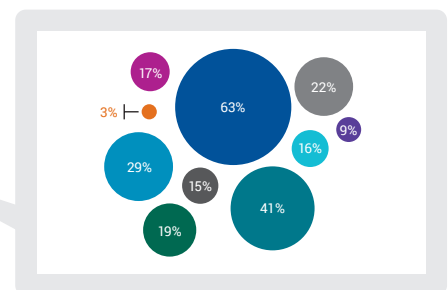


Portfolio characteristics vs. your peers



	vs	
Yield	3.53%	2.33%
Capitalization	\$66,214.81	\$89,759.02
No. of Holdings	55	342

Equity holdings and ownership weights vs. your peers



USE HOLDINGS ANALYSIS TO

Position your product.

Craft product narratives around the decisions your portfolio team is making that are different from those of peers.

Differentiate your team.

Use sector, style and region comparisons to identify which allocation choices best demonstrate your team's independent thinking.

Find a great story.

Develop a stock-picking story about a position you know most peers weight differently – or don't hold at all.

Validate your discipline.

Leverage peer comparisons to show your team's disciplined adherence to its stated investment philosophy – not chasing returns.

POWER PACK



Combine **Holdings Analysis** **Market Lens** for even stronger product positioning.

Once you've developed unique product positioning with Holdings Analysis, use eVestment Market Lens to compare your narrative and pitch deck against those of your peers – and confirm you're telling a different story.

Develop a differentiated product narrative:

solutions evestment.com

The power of HOLDINGS ANALYSIS

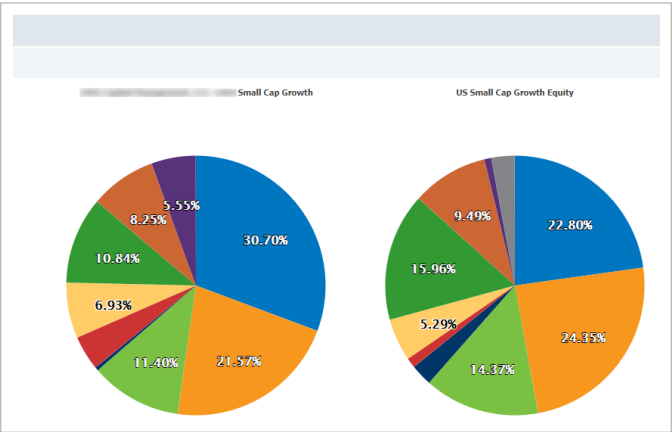
Technical Brief

eVestment Holdings Analysis deconstructs equity manager performance versus not only benchmarks, but also peer averages. This provides insight into where the portfolio team’s decisions are typical of other active peers and where the team demonstrates more independent thinking about sector, region and style allocations. Holdings Analysis can also be used to validate a team’s discipline around its stated process and generate charts showing that discipline for client communications.

Capabilities

Allocations vs. Peers

Understand how the product portfolio allocations differ from an average portfolio in the universe.



Impact of Stock Selection

View the top contributors and detractors to performance.

Top Contributors	
*** Actions ▼	
Contributors	Impact
North America-Selection	7.01%
Small Cap Core-Selection	2.37%
Mid Cap Core-Selection	2.35%
Utilities-Allocation	2.26%
Utilities-Selection	1.93%
Show More	
Top Detractors	
*** Actions ▼	
Detractors	Impact
Consumer Discretionary-Selection	-1.05%
Consumer Staples-Selection	-0.50%
Small Cap Growth-Selection	-0.50%
Producer Durables-Selection	-0.39%
Financial Services-Allocation	-0.35%
Show More	

The power of HOLDINGS ANALYSIS

Portfolio Characteristics vs. Peers

Understand how product portfolio characteristics differ from those of an average peer portfolio.

Statistical Analysis			
*** Actions ▼			
	Small Cap Growth	US Small Cap Growth Equity	+/-
Capitalization	\$5,108.50	\$3,869.54	\$1,238.96
Cash Flow 5 Years	17.90%	17.54%	0.36%
Earnings Growth 10 Years	-1.39%	4.31%	-5.70%
Earnings Growth 5 Years	5.17%	10.22%	-5.04%
Return on Equity 1 Year	-3.75%	-0.63%	-3.12%
Price/Book (LTM)	3.37x	0.25x	3.11x
Price/Earnings (LTM)	29.46x	47.17x	-17.70x
Price/Cash Flow (LTM)	25.54x	22.59x	2.95x
Price/Sales (LTM)	5.90x	13.45x	-7.55x
Yield	0.41%	0.54%	-0.13%
Current Number of Holdings	69	2246	-2177
Effective Number of Holdings	40	355	-315
Active Share vs US Small Cap Growth Equity	93.42	-	-
Overlap	6.58	-	-
Active Share Efficiency vs US Small Cap Growth Equity	-2.41	-	-
Top 10 Holdings Weight	36.65%	6.58%	30.07%

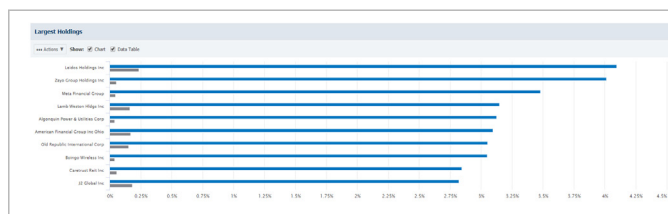
Allocation Over Time

Track style, sector or region allocations over time to validate discipline around the product's stated investment philosophy.



Holdings Comparison

Understand a product's holdings in relation to how often those securities are held by other managers in the universe.



(Note that specific securities data is viewable only to consultants and investors. Asset managers cannot see the portfolio holdings of other asset managers.)

The power of HOLDINGS ANALYSIS

Active Share

Understand the stock selections that have contributed most to the product's active share.

Largest Contributors to Active Share							
*** Actions ▼							
Security	Country	Style	Avg Weight	Avg Bench Weight	Delta	Rpt Pd Return	Impact
Equinix Inc	United States	Mid Cap Growth	6.23	0.17	6.06	25.64	2.96%
Amazon.com Inc	United States	Mid Cap Growth	5.49	0.39	5.10	-18.18	0.29%
Advanced Micro Devices	United States	Small Cap Growth	4.05	0.06	3.99	-40.83	-0.67%
United Therapeutics	United States	Mid Cap Growth	3.43	0.25	3.18	-7.66	0.52%
United Therapeutics	United States	Mid Cap Growth	2.63	0.06	2.58	-5.77	0.45%
United Therapeutics	United States	Small Cap Growth	2.60	0.88	2.52	-19.55	-0.41%
United Therapeutics	United States	Small Cap Core	2.48	0.88	2.39	-41.78	-0.44%
United Therapeutics	United States	Small Cap Growth	2.76	0.43	2.33	-5.61	0.41%
United Therapeutics	United States	Small Cap Core	2.32	0.85	2.26	-5.11	0.46%
United Therapeutics	United States	Small Cap Core	2.35	0.11	2.24	-2.43	0.47%

Top Holdings in the Universe

View the most frequently held securities in the universe, with the percentage of products holding the position, the average weight and weight changes quarter over quarter.

Top Constituents Holdings							
Rank	Company	Portfolio Ownership (%)	Peer Weight (Q2 2019)	Q2 2018	Q1 2018	Q1 2017	Q2 2017
1	PORTLAND GENERAL ELECTRIC CO	27.40%	0.40%	0.00%	0.00%	0.00%	-0.02%
2	IBERIABANK CORP	23.74%	0.28%	-0.04%	0.00%	0.00%	-0.02%
3	CACI INTERNATIONAL INC	17.35%	0.26%	0.01%	0.01%	0.00%	-0.04%
4	GRAPHIC PACKAGING HOLDING COMPANY	11.42%	0.26%	0.06%	0.06%	0.03%	0.00%
5	SOUTHWEST GAS HOLDINGS INC	17.81%	0.26%	0.03%	0.06%	0.01%	0.01%
6	CADENCE BANKCORPORATION	20.51%	0.25%	0.01%	0.03%	0.06%	0.06%
7	NORTHWESTERN CORPORATION	23.25%	0.24%	0.01%	0.03%	0.01%	-0.01%
8	BELDEN INC	22.83%	0.24%	0.01%	-0.10%	0.01%	0.01%
9	RADIUM GROUP INC	21.46%	0.24%	0.03%	-0.01%	0.00%	0.01%
10	HANCOCK WHITNEY CORPORATION	22.23%	0.24%	0.09%	0.01%	0.01%	0.01%
11	KBR INC	15.53%	0.24%	0.02%	-0.01%	0.01%	0.02%
12	ARGO GROUP INTL HLDGS LTD	18.26%	0.23%	0.01%	0.00%	-0.03%	0.02%
13	MDC INVESTMENT CORP	18.26%	0.23%	0.08%	0.01%	0.03%	-0.02%
14	CORPUS MINERALS INTERNATIONAL INC	7.76%	0.22%	0.02%	-0.01%	-0.05%	0.08%
15	HANOVER INSURANCE GROUP	15.07%	0.21%	0.02%	0.08%	-0.04%	0.00%
16	ENCOR GROUP INC	18.26%	0.22%	-0.01%	0.03%	0.01%	0.01%
17	BLACK HILLS CORP	18.72%	0.22%	0.00%	0.07%	-0.02%	0.01%
18	STORET FINANCIAL CORP	21.46%	0.21%	0.02%	0.01%	0.01%	0.00%
19	UNIFIRST CORP	13.24%	0.21%	-0.02%	0.02%	0.00%	0.04%
20	CNO FINANCIAL GROUP INC	18.72%	0.20%	0.06%	-0.00%	0.01%	0.00%