

BrandLoyalties.com Special Commentary

02/17/2013: New BrandLoyalties.com Metrics Offer Tool for Significantly Improving Alpha

(Web page version is [here](#))

The researchers behind the new [BrandLoyalties.com](#) metrics have announced that proforma portfolios based solely on their daily consumer brand loyalty data outperformed the S&P 500 by an average of over 20% per year since 2006.

The impressive alpha accrues from the application of two simple principles:

- Consumer interest in any corporation's brand names is critical to the growth (or demise) of corporate earnings;
- Consumer behavior on the internet provides a means to measure or test that loyalty on an essentially "real time" basis.

[BrandLoyalties.com](#) tracks over 100 million online consumer choices daily and identifies which equities are likely to be impacted (positively or negatively) by changed patterns of brand name citations in those activities. In all, over 500 US listed stocks are monitored in the [BrandLoyalties.com](#) universe, with the key criteria for coverage including a significant online presence for the brand names of those equities (called the brand name's web "luminosity") and a reasonably strong link between on-line brand name citations and consequential revenue for the corporation (referred to as the "signal relevance" for that corporation's brand names).

Applying this unprecedented technique, [Brandloyalties.com](#) uses a proprietary algorithm to determine daily the velocity of change in brand loyalty -- ranking the 500 stocks on this measure from top to bottom. A simple long-only portfolio consisting solely of the top 10% of these 500+ ranked stocks would have produced an average annual ROI of 24.98% as compared to the S&P 500's 3.45%.

(Results from 1,536 One-Year Monte Carlo Portfolio Simulations Covering 01/03/2006 through 02/06/2013, each portfolio equally weighted and reallocated when composition of the top 10% changes. For more information on these technology-based methodologies you may access a [sample year-end data page](#), view an [introductory video](#), download a [PDF brochure](#) or visit the [Frequently Asked Questions \(FAQ\)](#) page on their web site)

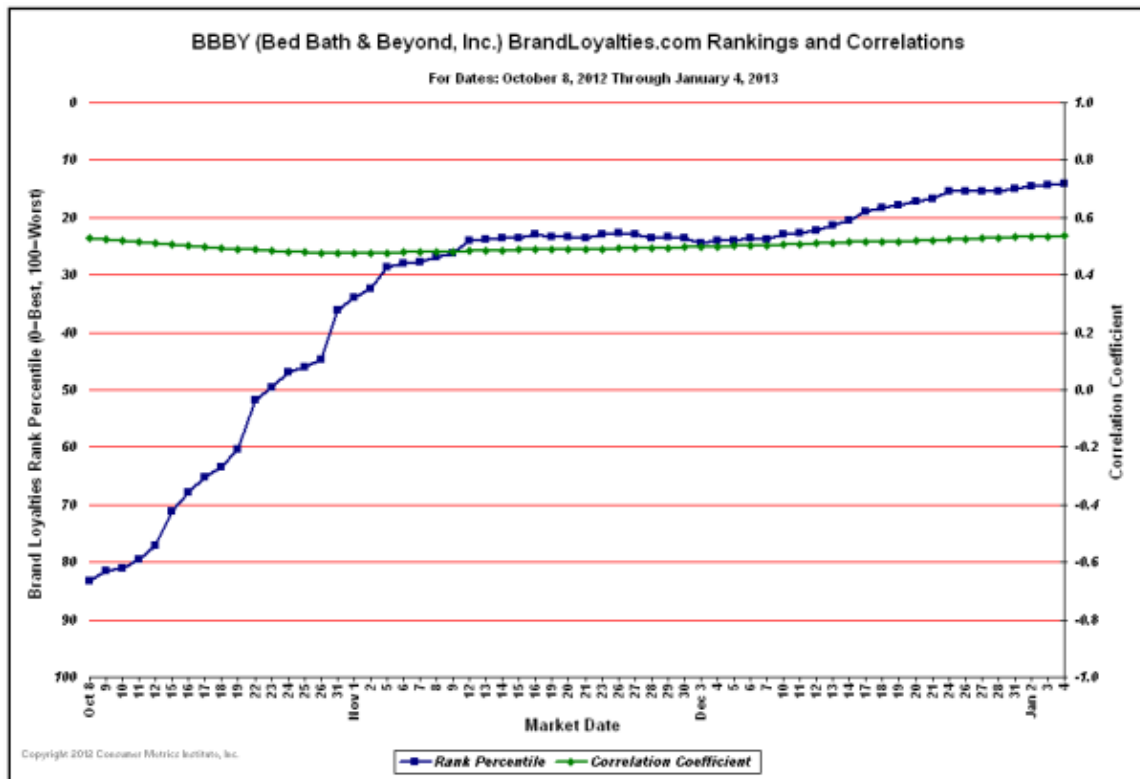
[Brandloyalties.com](#) is currently available for subscription to institutional investors only. In addition to identifying the top-rated stocks, subscribers can also mitigate risk by monitoring or avoiding stocks which display fading loyalty, well before earnings announcements and generally before guidance is provided -- and often before the corporate insiders themselves realize what is happening at the far end of their extended distribution channels. In effect there is usually a lag between the [Brandloyalties.com](#) brand loyalty metrics and the impact of those changing loyalties on the equity's market price.

A recent example of this opportunity for risk mitigation was BBBY (Bed Bath & Beyond, Inc.). Back on August 24, 2012 BBBY moved into the worst 10% of their rankings -- triggering one of

their client "alerts." However the lag between their data and BBBY equity price movements was sufficient to anticipate softer earnings reports or management guidance -- and position portfolios accordingly.

Indeed, when BBBY's fiscal quarter ended November 24th they had managed to spend nearly 43% of that fiscal quarter among the BrandLoyalties.com lowest ranked 10%. The subsequent earnings report, guidance and price movement were not a surprise to clients of BrandLoyalties.com.

So what did consumers think of BBBY by early January? In fact, consumers had flocked back to the brands of BBBY since the close of their last fiscal quarter, and they had moved back into the top 15% of the BrandLoyalties.com ranked equities by January 4th:



(Click [here](#) for best resolution)

The line of blue squares in the above chart show the swing in consumer loyalty to the brand names of BBBY -- moving from the lowest 20% of the 500+ equities tracked into the highest 20% over roughly two months. The green line of diamonds in the above chart also indicates that the historical correlation between the BrandLoyalties.com rankings and price movements for the equity had remained relatively strong (at about a +0.5 correlation coefficient).

And more than a month later **BBBY has moved into the top 5%** of the current BrandLoyalties.com rankings.

The brand loyalty rankings are just one of the ongoing consumer research projects of the Consumer Metrics Institute, Inc. For more information about the BrandLoyalties.com equity

rankings, please visit [our website](#) or reply to this e-mail to Tony Seker at Tony@BrandLoyalties.com.

For your convenience, the large table below contains the year-end rankings (December 31, 2012) for the equities tracked by [BrandLoyalties.com](#), plus links (by clicking on the symbols) to charts and tables containing day-by-day ranking of each equity for the 60 market days prior to year-end:

BrandLoyalties Screen - Full Tracked Universe

Current BrandLoyalties Equity Screen

Data for All 539 BrandLoyalties Tracked Equities as of 12/31/12

Symbol	Equity	Percentile ⁽¹⁾	Correlation ⁽²⁾	Lag ⁽³⁾
AAP	ADVANCE AUTO PARTS, INC.	0.7%	0.51	249
AAPL	APPLE INC.	79.0%	0.13	23
ABT	ABBOTT LABORATORIES	28.3%	0.09	44
ACAT	ARCTIC CAT INC.	72.0%	0.39	234
ACN	ACCENTURE PLC.	89.4%	0.36	199
ADBE	ADOBE SYSTEMS INC.	56.8%	0.72	145
ADP	AUTOMATIC DATA PROCESSING	28.0%	0.56	235
ADS	ADIDAS AG	75.3%	-0.53	249
ADSK	AUTODESK, INC.	11.8%	0.34	56
AEO	AMERICAN EAGLE OUTFITTERS, INC.	85.8%	0.49	--
AET	AETNA INC.	48.2%	0.86	27
AF	ASTORIA FINANCIAL CORPORATION	43.7%	0.25	249
AFCE	AFC ENTERPRISES, INC.	3.8%	0.32	213

<u>AFL</u>	AFLAC INCORPORATED	27.2%	0.68	50
<u>AGN</u>	ALLERGAN, INC.	32.4%	0.72	31
<u>AGP</u>	AMERIGROUP CORPORATION	69.0%	0.00	--
<u>AIG</u>	AMERICAN INTERNATIONAL GROUP, INC.	89.8%	0.00	--
<u>AIZ</u>	ASSURANT, INC.	96.4%	0.42	117
<u>AKAM</u>	AKAMAI TECHNOLOGIES INC.	62.2%	0.00	--
<u>ALK</u>	ALASKA AIR GROUP, INC.	11.6%	0.82	76
<u>ALL</u>	THE ALLSTATE CORPORATION	29.2%	0.82	172
<u>ALTR</u>	ALTERA CORP.	43.5%	0.00	--
<u>AMD</u>	ADVANCED MICRO DEVICES, INC.	54.5%	0.35	52
<u>AMGN</u>	AMGEN INC.	72.8%	0.20	235
<u>AMP</u>	AMERIPRISE FINANCIAL INC.	92.1%	0.49	10
<u>AMR</u>	AMR CORPORATION	63.6%	0.65	70
<u>AMTD</u>	TD AMERITRADE HOLDING CORPORATION	4.1%	0.63	49
<u>AMZN</u>	AMAZON.COM, INC.	97.1%	0.42	114
<u>AN</u>	AUTONATION INC.	96.6%	0.00	--
<u>ANF</u>	ABERCROMBIE & FITCH CO.	93.0%	0.32	29
<u>ANN</u>	ANNTAYLOR STORES CORP.	92.7%	0.60	240
<u>AOS</u>	AO SMITH CORP.	7.9%	0.00	--
<u>APOL</u>	APOLLO GROUP INC.	11.3%	0.47	228
<u>APP</u>	AMERICAN APPAREL INC.	3.6%	0.66	79
<u>ASBC</u>	ASSOCIATED BANC-CORP	10.4%	0.62	229

<u>ASCA</u>	AMERISTAR CASINOS INC.	53.2%	0.44	29
<u>ASNA</u>	ASCENA RETAIL GROUP, INC.	27.1%	0.41	140
<u>AVP</u>	AVON PRODUCTS	18.6%	0.09	96
<u>AWI</u>	ARMSTRONG WORLD INDUSTRIES, INC.	94.4%	0.74	--
<u>AXP</u>	AMERICAN EXPRESS COMPANY	16.5%	0.58	208
<u>AZO</u>	AUTOZONE, INC.	47.7%	0.21	--
<u>BAC</u>	BANK OF AMERICA CORPORATION	36.2%	0.73	151
<u>BAGL</u>	EINSTEIN NOAH RESTAURANT GROUP, INC.	75.1%	0.00	--
<u>BAMM</u>	BOOKS-A-MILLION, INC.	91.4%	0.79	169
<u>BBBY</u>	BED BATH & BEYOND, INC.	13.4%	0.06	146
<u>BBW</u>	BUILD-A-BEAR WORKSHOP, INC.	95.2%	0.74	57
<u>BBY</u>	BEST BUY CO., INC.	6.3%	0.51	162
<u>BC</u>	BRUNSWICK CORPORATION	10.8%	0.73	71
<u>BEBE</u>	BEBE STORES, INC.	52.5%	0.61	120
<u>BEN</u>	FRANKLIN RESOURCES INC.	24.4%	0.00	--
<u>BF-B</u>	BROWN FORMAN	16.7%	0.25	87
<u>BFLY</u>	BLUEFLY, INC.	61.3%	0.47	149
<u>BGFV</u>	BIG 5 SPORTING GOODS CORP.	50.0%	0.47	222
<u>BH</u>	BIGLARI HOLDINGS INC.	53.8%	0.00	--
<u>BID</u>	SOTHEBY'S	87.3%	0.00	--
<u>BIDU</u>	BAIDU, INC.	16.1%	0.41	183
<u>BIG</u>	BIG LOTS, INC.	51.3%	0.69	237

<u>BIIB</u>	BIOGEN IDEC INC	44.8%	0.00	--
<u>BJRI</u>	BJ'S RESTAURANTS, INC.	95.5%	0.45	--
<u>BK</u>	THE BANK OF NEW YORK MELLON CORP.	56.3%	0.00	--
<u>BKS</u>	BARNES & NOBLE, INC.	74.6%	0.64	166
<u>BLK</u>	BLACKROCK, INC.	30.3%	0.63	179
<u>BMJ</u>	BRISTOL-MYERS SQUIBB COMPANY	71.3%	-0.22	155
<u>BNS</u>	BANK OF NOVA SCOTIA (THE)	32.6%	0.70	68
<u>BOBE</u>	BOB EVANS FARMS, INC.	88.7%	0.26	152
<u>BODY</u>	BODY CENTRAL CORP.	98.2%	0.00	--
<u>BOH</u>	BANK OF HAWAII CORPORATION	26.0%	0.00	--
<u>BOKF</u>	BOK FINANCIAL CORPORATION	13.1%	0.34	249
<u>BONT</u>	THE BON-TON STORES, INC.	88.2%	0.63	--
<u>BRCM</u>	BROADCOM CORP.	59.7%	0.42	13
<u>BRK-A</u>	BERKSHIRE HATHAWAY INC.	67.2%	0.78	166
<u>BSET</u>	BASSETT FURNITURE INDUSTRIES INC.	12.5%	0.00	--
<u>BUD</u>	ANHEUSER-BUSCH INBEV	49.5%	0.07	226
<u>BWLD</u>	BUFFALO WILD WINGS	64.9%	0.31	77
<u>BWS</u>	BROWN SHOE COMPANY, INC.	65.1%	0.80	26
<u>BX</u>	THE BLACKSTONE GROUP	41.6%	0.88	241
<u>BXS</u>	BANCORPSOUTH, INC.	72.4%	0.00	--
<u>C</u>	CITIGROUP, INC.	15.4%	0.74	238
<u>CAB</u>	CABELA'S, INC.	7.3%	0.48	232

<u>CACH</u>	CACHE, INC.	39.6%	0.70	114
<u>CAG</u>	CONAGRA FOODS INC.	20.8%	0.00	--
<u>CAH</u>	CARDINAL HEALTH INC.	21.1%	0.00	--
<u>CAJ</u>	CANON INC.	64.5%	0.65	--
<u>CAKE</u>	THE CHEESECAKE FACTORY	73.3%	0.16	29
<u>CALL</u>	MAGICJACK VOCALTEC LTD.	12.4%	0.41	168
<u>CAR</u>	AVIS BUDGET GROUP, INC.	85.7%	0.23	23
<u>CB</u>	THE CHUBB CORPORATION	20.3%	0.90	249
<u>CBK</u>	CHRISTOPHER & BANKS CORP.	76.2%	0.00	--
<u>CBRL</u>	CRACKER BARREL OLD COUNTRY STORE, INC.	79.7%	-0.13	249
<u>CBS</u>	CBS CORP.	0.2%	0.47	135
<u>CBSH</u>	COMMERCE BANCSHARES INC.	21.3%	0.48	80
<u>CBU</u>	COMMUNITY BANK SYSTEM, INC.	17.7%	0.07	113
<u>CCL</u>	CARNIVAL CORPORATION	79.2%	0.33	141
<u>CELG</u>	CELGENE CORPORATION	59.3%	0.65	32
<u>CHCO</u>	CITY HOLDING COMPANY	53.6%	0.74	183
<u>CHH</u>	CHOICE HOTELS INTERNATIONAL INC.	48.6%	0.78	144
<u>CHS</u>	CHICO S FAS, INC.	65.2%	0.55	249
<u>CI</u>	CIGNA CORPORATION	37.6%	0.51	56
<u>CKEC</u>	CARMIKE CINEMAS INC.	96.2%	0.23	--
<u>CL</u>	COLGATE-PALMOLIVE	50.7%	-0.30	97
<u>CLWR</u>	CLEARWIRE CORPORATION	78.1%	-0.05	139

<u>CLX</u>	CLOROX CO.	81.0%	0.33	249
<u>CMCSA</u>	COMCAST CORPORATION	4.8%	0.89	135
<u>CMG</u>	CHIPOTLE MEXICAN GRILL, INC.	32.3%	0.39	--
<u>CMRG</u>	CASUAL MALE RETAIL GROUP, INC.	76.9%	0.71	--
<u>CNI</u>	CANADIAN NATIONAL RAILWAY COMPANY	34.2%	0.76	227
<u>CNK</u>	CINEMARK HOLDINGS, INC.	14.3%	0.25	235
<u>COF</u>	CAPITAL ONE FINANCIAL CORP.	14.9%	0.40	249
<u>COH</u>	COACH	17.9%	0.70	140
<u>CONN</u>	CONN'S, INC.	30.1%	-0.40	176
<u>COSI</u>	COSI, INC.	19.4%	0.59	179
<u>COST</u>	COSTCO WHOLESALE CORP.	31.0%	0.57	177
<u>COV</u>	COVIDIEN PLC.	73.5%	0.00	--
<u>CPB</u>	CAMPBELL SOUP	29.0%	0.74	170
<u>CPRT</u>	COPART, INC.	8.1%	0.75	215
<u>CRI</u>	CARTER'S, INC.	0.9%	0.56	249
<u>CRM</u>	SALESFORCE.COM	29.7%	0.78	19
<u>CROX</u>	CROCS, INC.	40.1%	0.82	106
<u>CSH</u>	CASH AMERICA INTERNATIONAL, INC.	91.9%	0.00	--
<u>CSTR</u>	COINSTAR, INC.	26.2%	0.68	175
<u>CTL</u>	CENTURYLINK, INC.	86.6%	0.00	--
<u>CTRN</u>	CITI TRENDS, INC.	25.1%	0.00	--
<u>CTXS</u>	CITRIX SYSTEMS	8.6%	0.36	249

<u>CVC</u>	CABLEVISION SYSTEMS CORPORATION	0.5%	0.54	55
<u>CVH</u>	COVENTRY HEALTH CARE INC.	67.0%	0.00	--
<u>CVS</u>	CVS CAREMARK CORP.	66.5%	-0.15	17
<u>CWTR</u>	COLDWATER CREEK, INC.	32.8%	0.59	17
<u>CYN</u>	CITY NATIONAL CORPORATION	58.2%	0.51	150
<u>DAL</u>	DELTA AIR LINES INC.	22.0%	0.82	60
<u>DAVE</u>	FAMOUS DAVE'S OF AMERICA, INC.	53.4%	0.84	137
<u>DB</u>	DEUTSCHE BANK AG	99.8%	0.61	100
<u>DDS</u>	DILLARD'S, INC.	66.7%	0.31	100
<u>DE</u>	DEERE & COMPANY	59.9%	0.55	51
<u>DECK</u>	DECKERS OUTDOOR	44.4%	0.79	69
<u>DEG</u>	DELHAIZE GROUP (ADR)	66.8%	0.51	--
<u>DELL</u>	DELL, INC.	71.1%	0.55	121
<u>DENN</u>	DENNY'S CORPORATION	40.9%	0.77	159
<u>DEO</u>	DIAGEO	70.4%	-0.25	167
<u>DEST</u>	DESTINATION MATERNITY CORP.	33.2%	0.21	24
<u>DFS</u>	DISCOVER FINANCIAL SERVICES	2.7%	0.45	210
<u>DG</u>	DOLLAR GENERAL CORP.	52.7%	0.38	1
<u>DGX</u>	QUEST DIAGNOSTICS	68.6%	0.68	206
<u>DHI</u>	D.R. HORTON, INC.	52.9%	0.31	81
<u>DIN</u>	DINEEQUITY, INC.	38.0%	0.38	97
<u>DIS</u>	THE WALT DISNEY COMPANY	9.1%	0.16	128

<u>DISCA</u>	DISCOVERY COMMUNICATIONS	93.5%	0.75	26
<u>DISH</u>	DISH NETWORK CORP.	51.8%	0.05	85
<u>DKS</u>	DICK'S SPORTING GOODS, INC.	1.3%	0.63	183
<u>DLIA</u>	DELIA'S, INC.	48.0%	0.64	231
<u>DLTR</u>	DOLLAR TREE, INC.	6.8%	0.38	183
<u>DOVR</u>	DOVER SADDLERY, INC.	33.9%	0.00	--
<u>DOW</u>	DOW CHEMICAL COMPANY (THE)	39.1%	0.00	--
<u>DPS</u>	DR PEPPER SNAPPLE GROUP, INC.	39.8%	0.45	157
<u>DPZ</u>	DOMINO'S PIZZA	10.2%	0.11	96
<u>DRI</u>	DARDEN RESTAURANTS, INC.	78.3%	0.44	226
<u>DSW</u>	DSW INC.	21.9%	-0.12	233
<u>DTG</u>	DOLLAR THRIFTY AUTOMOTIVE GROUP INC.	68.1%	0.43	249
<u>DTV</u>	DIRECTV	81.2%	0.21	249
<u>DUCK</u>	DUCKWALL ALCO STORES, INC.	22.8%	0.00	--
<u>DV</u>	DEVRY, INC.	37.3%	0.23	--
<u>DVA</u>	DAVITA INC.	40.7%	0.56	249
<u>EAT</u>	BRINKER INTERNATIONAL, INC.	94.8%	0.73	--
<u>EBAY</u>	EBAY INC.	34.4%	0.61	--
<u>EFX</u>	EQUIFAX INC.	48.7%	0.77	161
<u>EK</u>	EASTMAN KODAK CO.	86.9%	0.69	127
<u>EL</u>	ESTEE LAUDER	38.5%	0.43	60
<u>EMC</u>	EMC CORPORATION	44.3%	0.62	138

EMR	EMERSON ELECTRIC COMPANY	73.8%	0.00	--
ERTS	ELECTRONIC ARTS	1.1%	0.60	--
ESRX	EXPRESS SCRIPTS, INC.	29.6%	0.76	196
ETFC	E*TRADE FINANCIAL CORPORATION	14.0%	0.72	44
ETH	ETHAN ALLEN INTERIORS INC.	41.0%	0.80	226
EXPE	EXPEDIA, INC.	66.3%	0.67	224
EXPR	EXPRESS, INC.	41.2%	0.37	176
EXR	EXTRA SPACE STORAGE	18.1%	0.00	--
EZPW	EZCORP, INC.	34.1%	0.00	--
F	FORD MOTOR CO.	77.8%	-0.04	143
FAST	FASTENAL CO.	77.6%	0.70	17
FBN	FURNITURE BRANDS INTERNATIONAL INC.	28.1%	0.06	62
FCF	FIRST COMMONWEALTH FINANCIAL CORP.	25.3%	0.00	--
FDO	FAMILY DOLLAR STORES, INC.	36.9%	-0.02	--
FDX	FEDEX CORPORATION	60.9%	0.81	58
FFBC	FIRST FINANCIAL BANCORP.	92.5%	0.00	--
FINL	THE FINISH LINE, INC.	94.3%	0.83	--
FITB	FIFTH THIRD BANCORP	26.9%	0.54	249
FL	FOOT LOCKER, INC.	7.7%	0.18	249
FLIR	FLIR SYSTEMS	63.3%	0.00	--
FLWS	1-800-FLOWERS.COM, INC.	98.0%	0.73	242
FMBI	FIRST MIDWEST BANCORP INC.	79.4%	0.00	--

<u>FNB</u>	F.N.B. CORPORATION	24.0%	0.66	122
<u>FNFG</u>	FIRST NIAGARA FINANCIAL GROUP INC.	58.6%	0.00	--
<u>FOSL</u>	FOSSIL	19.5%	0.36	21
<u>FRED</u>	FRED'S, INC.	46.2%	0.72	152
<u>FRP</u>	FAIRPOINT COMMUNICATIONS, INC.	45.9%	0.00	--
<u>FRS</u>	FRISCH'S RESTAURANTS, INC.	14.7%	0.12	6
<u>FTR</u>	FRONTIER COMMUNICATIONS CORPORATION	55.9%	0.00	--
<u>FULT</u>	FULTON FINANCIAL CORP.	23.3%	0.00	--
<u>FUN</u>	CEDAR FAIR LP	13.3%	0.77	166
<u>GBCI</u>	GLACIER BANCORP, INC.	29.9%	0.00	--
<u>GCI</u>	GANNETT CO.	13.8%	0.51	249
<u>GCO</u>	GENESCO, INC.	62.5%	0.77	79
<u>GE</u>	GENERAL ELECTRIC CO.	79.9%	0.49	249
<u>GES</u>	GUESS ?, INC.	42.7%	0.64	96
<u>GILD</u>	GILEAD SCIENCES, INC.	1.8%	0.47	209
<u>GIS</u>	GENERAL MILLS	28.9%	0.51	38
<u>GM</u>	GENERAL MOTORS COMPANY	30.8%	0.80	30
<u>GMAN</u>	GORDMANS STORES, INC.	99.3%	0.00	--
<u>GME</u>	GAMESTOP CORP.	69.4%	0.11	--
<u>GNC</u>	GNC HOLDINGS INC.	64.0%	0.00	--
<u>GNW</u>	GENWORTH FINANCIAL INC.	82.8%	0.60	23
<u>GOOG</u>	GOOGLE INC.	80.6%	0.63	210

<u>GPC</u>	GENUINE PARTS COMPANY	45.2%	0.47	81
<u>GPS</u>	THE GAP, INC.	49.8%	0.28	--
<u>GRMN</u>	GARMIN LTD.	92.8%	0.26	--
<u>GT</u>	GOODYEAR TIRE & RUBBER	55.4%	0.52	225
<u>GTIM</u>	GOOD TIMES RESTAURANTS INC.	78.7%	0.57	92
<u>H</u>	HYATT HOTELS CORPORATION	86.7%	0.80	102
<u>HANS</u>	HANSEN NATURAL CORPORATION	55.6%	0.00	--
<u>HAR</u>	HARMAN INTERNATIONAL INDUSTRIES INC.	83.9%	0.40	131
<u>HAS</u>	HASBRO INC.	98.9%	0.17	1
<u>HAST</u>	HASTINGS ENTERTAINMENT, INC.	50.9%	0.40	52
<u>HBAN</u>	HUNTINGTON BANCSHARES INC.	3.4%	0.88	168
<u>HD</u>	THE HOME DEPOT, INC.	50.2%	0.25	42
<u>HGG</u>	HHGREGG, INC.	37.5%	0.00	--
<u>HIG</u>	HARTFORD FINANCIAL SERVICES GROUP INC.	61.6%	0.00	--
<u>HIT</u>	HITACHI LTD.	71.7%	0.61	160
<u>HMC</u>	HONDA MOTOR CO., LTD.	22.2%	0.29	--
<u>HNZ</u>	HEINZ (H.J.)	97.0%	0.00	--
<u>HOG</u>	HARLEY-DAVIDSON, INC.	87.1%	0.84	75
<u>HON</u>	HONEYWELL INT'L INC.	8.8%	0.70	130
<u>HOT</u>	STARWOOD HOTELS & RESORTS WORLDWIDE INC.	30.5%	0.67	139
<u>HOTT</u>	HOT TOPIC, INC.	97.3%	-0.18	--

<u>HPQ</u>	HEWLETT-PACKARD COMPANY	48.9%	0.33	93
<u>HRB</u>	H&R BLOCK, INC.	60.4%	0.00	--
<u>HSNI</u>	HSN, INC.	47.1%	-0.22	176
<u>HST</u>	HOST HOTELS & RESORTS	20.1%	0.73	110
<u>HSY</u>	THE HERSHEY COMPANY	73.7%	0.00	--
<u>HTZ</u>	HERTZ GLOBAL HOLDINGS, INC.	43.9%	0.53	104
<u>HUM</u>	HUMANA INC.	17.6%	0.49	236
<u>IBM</u>	INTERNATIONAL BUSINESS MACHINES CORP.	44.6%	0.57	49
<u>IILG</u>	INTERVAL LEISURE GROUP, INC.	9.9%	0.71	129
<u>IMAX</u>	IMAX CORPORATION	94.6%	0.75	233
<u>IMKTA</u>	INGLES MARKETS, INCORPORATED	46.6%	0.57	62
<u>INFY</u>	INFOSYS LIMITED	99.6%	0.00	--
<u>INTC</u>	INTEL CORPORATION	56.6%	0.80	239
<u>INTU</u>	INTUIT INC.	12.0%	0.70	249
<u>ITW</u>	ILLINOIS TOOL WORKS INC.	45.3%	0.68	13
<u>JACK</u>	JACK IN THE BOX INC.	2.0%	0.57	152
<u>JAH</u>	JARDEN CORPORATION	31.2%	0.00	56
<u>JBLU</u>	JETBLUE AIRWAYS CORPORATION	27.8%	0.62	196
<u>JCP</u>	J.C. PENNEY CO., INC.	42.5%	0.61	177
<u>JNJ</u>	JOHNSON & JOHNSON	91.6%	0.52	205
<u>JNPR</u>	JUNIPER NETWORKS	90.5%	0.55	110
<u>JNY</u>	JONES APPAREL	68.5%	0.57	150

<u>JOSB</u>	JOS. A. BANK CLOTHIERS, INC.	15.6%	0.31	249
<u>JPM</u>	JP MORGAN CHASE & CO.	5.4%	0.91	160
<u>JWN</u>	NORDSTROM, INC.	90.3%	0.64	39
<u>K</u>	KELLOGG CO.	24.2%	0.83	25
<u>KBH</u>	KB HOME	34.8%	0.00	--
<u>KEY</u>	KEYCORP	2.9%	0.93	205
<u>KFT</u>	KRAFT FOODS INC.	35.1%	0.55	209
<u>KIRK</u>	KIRKLAND'S, INC.	51.6%	0.00	--
<u>KKD</u>	KRISPY KREME DOUGHNUTS	6.6%	0.63	249
<u>KMB</u>	KIMBERLY-CLARK	3.2%	0.52	154
<u>KMX</u>	CARMAX, INC.	69.9%	0.67	152
<u>KO</u>	THE COCA-COLA COMPANY	82.1%	0.64	34
<u>KONA</u>	KONA GRILL, INC.	48.4%	0.00	--
<u>KOSS</u>	KOSS CORPORATION	88.9%	0.00	--
<u>KR</u>	THE KROGER CO.	85.1%	0.43	156
<u>KSS</u>	KOHL S CORP.	35.8%	0.78	200
<u>KSWS</u>	K-SWISS INC.	25.8%	0.00	--
<u>L</u>	LOEWS CORPORATION	12.2%	0.81	234
<u>LAD</u>	LITHIA MOTORS, INC.	17.0%	0.49	244
<u>LCAPA</u>	LIBERTY CAPITAL GROUP	28.7%	0.72	127
<u>LCC</u>	US AIRWAYS GROUP, INC.	77.4%	0.28	37
<u>LEAP</u>	LEAP WIRELESS INTERNATIONAL INC.	93.2%	0.35	226

<u>LEN</u>	LENNAR CORP.	49.3%	0.40	78
<u>LII</u>	LENNOX INTERNATIONAL, INC.	92.3%	0.27	137
<u>LIZ</u>	LIZ CLAIBORNE	76.5%	0.35	48
<u>LL</u>	LUMBER LIQUIDATORS HOLDINGS, INC.	7.0%	0.44	231
<u>LLY</u>	ELI LILLY AND COMPANY	24.6%	0.59	32
<u>LM</u>	LEGG MASON INC.	5.0%	-0.01	66
<u>LOW</u>	LOWE'S COS., INC.	80.1%	0.31	100
<u>LTD</u>	LIMITED BRANDS, INC.	63.4%	0.77	101
<u>LUV</u>	SOUTHWEST AIRLINES CO.	91.8%	0.55	188
<u>LUX</u>	LUXOTTICA GROUP SPA	42.8%	0.90	74
<u>LVB</u>	STEINWAY MUSICAL INSTRUMENTS, INC.	40.5%	0.44	156
<u>LVS</u>	LAS VEGAS SANDS CORP.	39.4%	0.60	186
<u>LXK</u>	LEXMARK INTERNATIONAL INC.	69.2%	0.53	61
<u>LYV</u>	LIVE NATION ENTERTAINMENT, INC.	93.4%	0.24	141
<u>LZB</u>	LA-Z-BOY INC.	9.5%	0.00	--
<u>M</u>	MACY S, INC.	4.3%	0.08	184
<u>MA</u>	MASTERCARD INCORPORATED	57.7%	0.35	60
<u>MALL</u>	PC MALL, INC.	76.7%	0.00	--
<u>MAR</u>	MARRIOTT INTERNATIONAL, INC.	26.7%	0.72	67
<u>MAS</u>	MASCO CORPORATION	19.0%	0.68	--
<u>MAT</u>	MATTEL INC.	97.7%	0.61	115
<u>MBFI</u>	MB FINANCIAL INC.	23.5%	0.00	--

<u>MCD</u>	MCDONALD'S	97.5%	0.59	124
<u>MCS</u>	THE MARCUS CORPORATION	11.1%	0.79	185
<u>MDS</u>	MIDAS, INC.	45.7%	0.57	9
<u>MDT</u>	MEDTRONIC, INC.	78.0%	0.68	64
<u>MED</u>	MEDIFAST, INC.	90.0%	0.54	205
<u>MET</u>	METLIFE, INC.	10.9%	0.44	61
<u>MHGC</u>	MORGANS HOTEL GROUP CO.	61.5%	0.38	37
<u>MHP</u>	MCGRAW-HILL	0.4%	0.54	40
<u>MJN</u>	MEAD JOHNSON	42.1%	-0.07	--
<u>MKTAY</u>	MAKITA CORPORATION	84.8%	0.50	143
<u>MMM</u>	3M CO.	22.9%	0.00	--
<u>MNRO</u>	MONRO MUFFLER BRAKE, INC.	15.8%	0.61	197
<u>MO</u>	ALTRIA GROUP	54.1%	0.74	26
<u>MOLX</u>	MOLEX INC.	64.2%	0.70	60
<u>MON</u>	MONSANTO CO.	20.4%	0.54	99
<u>MOV</u>	MOVADO	63.8%	0.07	100
<u>MRK</u>	MERCK & COMPANY, INC.	33.0%	0.70	249
<u>MS</u>	MORGAN STANLEY	27.6%	0.51	47
<u>MSFT</u>	MICROSOFT CORPORATION	5.2%	0.63	212
<u>MSG</u>	MADISON SQUARE GARDEN, INC.	9.3%	0.66	235
<u>MTB</u>	M&T BANK CORPORATION	35.7%	0.57	58
<u>MTN</u>	VAIL RESORTS, INC.	80.8%	0.53	240

<u>MW</u>	THE MEN'S WEARHOUSE, INC.	96.8%	0.40	6
<u>MWW</u>	MONSTER WORLDWIDE	88.4%	0.65	234
<u>NAFC</u>	NASH-FINCH COMPANY	55.0%	0.00	--
<u>NAV</u>	NAVISTAR INTERNATIONAL CORP.	75.8%	0.17	114
<u>NFLX</u>	NETFLIX, INC.	84.1%	0.82	237
<u>NILE</u>	BLUE NILE, INC.	78.5%	0.22	--
<u>NKE</u>	NIKE, INC.	69.5%	0.77	29
<u>NLS</u>	NAUTILUS	68.3%	0.70	38
<u>NOK</u>	NOKIA CORPORATION	9.0%	-0.22	162
<u>NSC</u>	NORFOLK SOUTHERN CORPORATION	74.9%	0.00	--
<u>NTAP</u>	NETAPP, INC.	9.7%	-0.08	76
<u>NTRI</u>	NUTRISYSTEM	89.2%	0.67	51
<u>NTRS</u>	NORTHERN TRUST CORPORATION	52.2%	0.55	7
<u>NVDA</u>	NVIDIA CORPORATION	81.5%	0.59	99
<u>NVR</u>	NVR INC.	42.3%	0.69	210
<u>NWL</u>	NEWELL RUBBERMAID CO.	19.7%	0.76	--
<u>NWS</u>	NEWS CORPORATION	2.3%	0.76	228
<u>NWY</u>	NEW YORK & CO., INC.	10.6%	0.79	166
<u>OC</u>	OWENS CORNING INC.	70.6%	0.78	75
<u>OCN</u>	OCWEN FINANCIAL CORP.	67.9%	0.53	230
<u>ODP</u>	OFFICE DEPOT, INC.	33.3%	0.49	140
<u>OMX</u>	OFFICEMAX, INC.	57.0%	0.48	30

<u>ONB</u>	OLD NATIONAL BANCORP	24.7%	0.00	--
<u>ORCL</u>	ORACLE CORP.	41.9%	0.25	49
<u>ORLY</u>	O REILLY AUTOMOTIVE, INC.	21.7%	0.24	174
<u>OSTK</u>	OVERSTOCK.COM, INC.	45.0%	0.58	1
<u>OWW</u>	ORBITZ WORLDWIDE, INC.	65.4%	0.68	37
<u>P</u>	PANDORA MEDIA, INC.	33.5%	0.00	--
<u>PAG</u>	PENSKE AUTOMOTIVE GROUP, INC.	7.2%	0.51	117
<u>PAYX</u>	PAYCHEX INC.	19.9%	0.70	116
<u>PBCT</u>	PEOPLE'S UNITED FINANCIAL, INC.	86.2%	0.00	--
<u>PBI</u>	PITNEY-BOWES	43.2%	0.35	38
<u>PBY</u>	THE PEP BOYS-MANNY MOE & JACK	46.8%	0.71	237
<u>PC</u>	PANASONIC CORPORATION	60.6%	0.40	156
<u>PCCC</u>	PC CONNECTION, INC.	89.6%	0.00	--
<u>PCLN</u>	PRICELINE.COM, INC.	84.9%	0.65	241
<u>PCS</u>	METROPCS COMMUNICATIONS, INC.	75.4%	0.68	209
<u>PENN</u>	PENN NATIONAL GAMING INC.	2.5%	0.61	193
<u>PEP</u>	PEPSICO, INC.	59.5%	0.52	249
<u>PERF</u>	PERFUMANIA HOLDINGS, INC.	6.5%	0.00	--
<u>PETM</u>	PETSMART, INC.	54.7%	-0.09	--
<u>PETS</u>	PETMED EXPRESS, INC.	5.9%	0.83	1
<u>PFE</u>	PFIZER INC.	83.3%	0.34	192
<u>PFG</u>	PRINCIPAL FINANCIAL GROUP INC.	67.4%	0.77	10

<u>PFS</u>	PROVIDENT FINANCIAL SERVICES, INC.	4.5%	0.72	91
<u>PG</u>	PROCTER & GAMBLE	44.1%	0.63	71
<u>PGR</u>	PROGRESSIVE CORPORATION	35.3%	0.74	8
<u>PHG</u>	KONINKLIJKE PHILIPS ELECTRONICS NV	59.0%	0.47	100
<u>PHM</u>	PULTEGROUP, INC.	33.7%	0.85	30
<u>Pii</u>	POLARIS INDUSTRIES, INC.	47.8%	0.74	152
<u>PIR</u>	PIER 1 IMPORTS, INC.	2.2%	0.36	249
<u>PLCE</u>	THE CHILDREN S PLACE RETAIL STORES, INC.	96.1%	0.28	144
<u>PM</u>	PHILIP MORRIS INTERNATIONAL	26.3%	0.83	112
<u>PNC</u>	PNC FINANCIAL SERVICES GROUP INC.	3.9%	0.52	249
<u>PNFP</u>	PINNACLE FINANCIAL PARTNERS INC.	25.4%	0.00	--
<u>PNRA</u>	PANERA BREAD COMPANY	47.0%	0.36	249
<u>PRSP</u>	PROSPERITY BANCSHARES INC.	3.0%	0.00	--
<u>PRU</u>	PRUDENTIAL FINANCIAL, INC.	25.6%	0.53	184
<u>PSA</u>	PUBLIC STORAGE	26.5%	-0.11	223
<u>PSS</u>	COLLECTIVE BRANDS, INC.	51.4%	0.30	249
<u>PSUN</u>	PACIFIC SUNWEAR OF CALIFORNIA, INC.	76.3%	0.47	--
<u>PX</u>	PRAXAIR, INC.	57.9%	0.00	--
<u>PZZA</u>	PAPA JOHN'S INT'L, INC.	65.6%	0.30	--
<u>PZZI</u>	PIZZA INN, INC.	72.2%	0.00	--
<u>QCOM</u>	QUALCOMM INCORPORATED	65.8%	0.51	1
<u>R</u>	RYDER SYSTEM	8.2%	0.00	--

<u>RAD</u>	RITE-AID CORP.	15.1%	0.46	174
<u>RAI</u>	REYNOLDS AMERICAN INC.	20.6%	0.00	--
<u>RCII</u>	RENT-A-CENTER, INC.	23.7%	0.60	23
<u>RCKY</u>	ROCKY BRANDS, INC.	13.6%	0.00	--
<u>RCL</u>	ROYAL CARIBBEAN CRUISES LTD.	57.2%	0.38	50
<u>RF</u>	REGIONS FINANCIAL CORP.	12.9%	0.95	134
<u>RGC</u>	REGAL ENTERTAINMENT GROUP	82.3%	0.27	249
<u>RGS</u>	REGIS CORPORATION	58.1%	0.73	249
<u>RHI</u>	ROBERT HALF INTERNATIONAL	29.4%	0.84	133
<u>RHT</u>	RED HAT INC.	84.4%	0.38	114
<u>RIMM</u>	RESEARCH IN MOTION LIMITED	100.0%	-0.57	92
<u>RJET</u>	REPUBLIC AIRWAYS HOLDINGS, INC.	73.1%	0.32	168
<u>RJF</u>	RAYMOND JAMES FINANCIAL INC.	86.0%	0.50	13
<u>RL</u>	POLO RALPH LAUREN CORP.	40.0%	0.48	157
<u>RLH</u>	RED LION HOTELS CORPORATION	56.5%	0.67	155
<u>ROST</u>	ROSS STORES, INC.	79.6%	-0.05	--
<u>RRGB</u>	RED ROBIN GOURMET BURGERS, INC.	41.8%	0.48	15
<u>RSH</u>	RADIOSHACK CORP.	57.5%	-0.02	232
<u>RT</u>	RUBY TUESDAY, INC.	70.1%	0.39	42
<u>RUE</u>	RUE21, INC.	88.0%	0.52	93
<u>RUTH</u>	RUTH'S HOSPITALITY GROUP, INC.	80.5%	0.00	--
<u>RY</u>	ROYAL BANK OF CANADA	93.7%	0.26	94

<u>S</u>	SPRINT NEXTEL CORPORATION	41.4%	0.36	--
<u>SATS</u>	ECHOSTAR CORPORATION	60.2%	0.53	112
<u>SAVE</u>	SPIRIT AIRLINES, INC.	52.0%	0.00	--
<u>SBH</u>	SALLY BEAUTY HOLDINGS, INC.	99.5%	0.54	44
<u>SBUX</u>	STARBUCKS	67.7%	0.73	44
<u>SCHW</u>	CHARLES SCHWAB CORPORATION	36.0%	0.89	210
<u>SCVL</u>	SHOE CARNIVAL, INC.	68.8%	0.45	54
<u>SF</u>	STIFEL FINANCIAL CORPORATION	43.0%	0.00	--
<u>SFD</u>	SMITHFIELD FOODS	46.1%	0.60	163
<u>SHLD</u>	SEARS HOLDINGS CORP.	40.3%	0.53	35
<u>SHOO</u>	STEVEN MADDEN, LTD.	34.6%	0.26	--
<u>SHW</u>	THE SHERWIN-WILLIAMS COMPANY	10.0%	0.54	249
<u>SIG</u>	SIGNET JEWELERS, LTD.	98.6%	0.27	79
<u>SIX</u>	SIX FLAGS ENTERTAINMENT CORP.	11.5%	0.78	162
<u>SJM</u>	SMUCKER (J.M.)	54.8%	0.47	178
<u>SKS</u>	SAKS, INC.	47.3%	0.65	249
<u>SKX</u>	SKECHERS USA INC.	62.7%	0.52	213
<u>SLE</u>	SARA LEE CORP.	16.3%	0.18	--
<u>SLM</u>	SLM CORPORATION	31.4%	0.88	45
<u>SMRT</u>	STEIN MART, INC.	61.8%	0.30	249
<u>SNDK</u>	SANDISK CORP.	95.3%	0.72	164
<u>SNE</u>	SONY CORPORATION	59.1%	0.65	83

<u>SNI</u>	SCRIPPS NETWORKS INTERACTIVE INC.	72.9%	0.69	238
<u>SONC</u>	SONIC CORPORATION	31.5%	0.61	249
<u>SPCHB</u>	SPORT CHALET, INC.	85.3%	0.00	--
<u>SPLS</u>	STAPLES, INC.	67.6%	0.58	158
<u>SPTN</u>	SPARTAN STORES, INC.	49.1%	0.46	46
<u>SSI</u>	STAGE STORES, INC.	74.7%	0.45	233
<u>STI</u>	SUNTRUST BANKS, INC.	77.1%	0.46	249
<u>STMP</u>	STAMPS.COM INC.	6.1%	0.00	--
<u>STNR</u>	STEINER LEISURE	36.4%	0.00	--
<u>STX</u>	SEAGATE TECHNOLOGY	18.3%	0.23	207
<u>STZ</u>	CONSTELLATION BRANDS	75.6%	0.00	--
<u>SUSQ</u>	SUSQUEHANNA BANCSHARES, INC.	14.5%	0.88	241
<u>SVU</u>	SUPERVALU, INC.	76.0%	0.69	46
<u>SWK</u>	STANLEY BLACK & DECKER	64.3%	0.40	249
<u>SWY</u>	SAFEWAY, INC.	90.1%	0.00	--
<u>SYMC</u>	SYMANTEC CORPORATION	62.9%	0.75	46
<u>SYX</u>	SYSTEMAX, INC.	38.9%	0.45	--
<u>I</u>	AT&T INC.	62.4%	0.85	33
<u>TAP</u>	MOLSON COORS BREWING COMPANY	95.7%	0.30	225
<u>TAST</u>	CARROLS RESTAURANT GROUP, INC.	34.9%	0.80	52
<u>TCB</u>	TCF FINANCIAL CORPORATION	30.6%	0.50	9
<u>TD</u>	THE TORONTO-DOMINION BANK	46.4%	0.09	201

<u>TDS</u>	TELEPHONE & DATA SYSTEMS INC.	23.8%	0.46	137
<u>TEVA</u>	TEVA PHARMACEUTICAL INDUSTRIES LIMITED	83.0%	0.78	201
<u>TFM</u>	THE FRESH MARKET, INC.	84.2%	0.00	--
<u>TFSL</u>	TFS FINANCIAL CORPORATION	77.2%	0.00	--
<u>TGT</u>	TARGET CORP.	38.7%	0.20	249
<u>THC</u>	TENET HEALTHCARE CORP.	43.4%	0.60	20
<u>THI</u>	TIM HORTONS INC. (USA)	4.7%	0.51	48
<u>THO</u>	THOR INDUSTRIES INC.	95.9%	0.58	102
<u>TIF</u>	TIFFANY & CO.	38.2%	0.36	249
<u>TIVO</u>	TIVO INC.	74.4%	0.38	168
<u>TJX</u>	THE TJX COS., INC.	55.2%	-0.34	--
<u>TM</u>	TOYOTA MOTOR CORP.	37.1%	0.63	248
<u>TMK</u>	TORCHMARK CORP.	60.8%	0.86	31
<u>TOL</u>	TOLL BROTHERS INC.	47.5%	0.00	--
<u>TPX</u>	TEMPUR PEDIC INTERNATIONAL INC.	63.1%	0.00	--
<u>TRI</u>	THOMSON REUTERS CORP	83.5%	0.00	--
<u>TRLG</u>	TRUE RELIGION APPAREL	31.9%	0.56	62
<u>TRMK</u>	TRUSTMARK CORPORATION	50.4%	0.00	--
<u>TROW</u>	T. ROWE PRICE GROUP, INC.	22.4%	0.57	32
<u>TRV</u>	THE TRAVELERS COMPANIES, INC.	99.1%	0.52	94
<u>TSCO</u>	TRACTOR SUPPLY CO.	19.2%	0.59	187
<u>TSN</u>	TYSON FOODS	90.7%	0.58	131

<u>TTM</u>	TATA MOTORS LTD.	61.1%	0.83	115
<u>TUES</u>	TUESDAY MORNING CORP.	80.3%	0.50	246
<u>TWC</u>	TIME WARNER CABLE INC.	71.0%	0.62	1
<u>TWMC</u>	TRANS WORLD ENTERTAINMENT CORP.	87.8%	0.74	180
<u>TWX</u>	TIME WARNER INC.	1.4%	0.83	155
<u>TXN</u>	TEXAS INSTRUMENTS INCORPORATED	60.0%	0.52	8
<u>TXRH</u>	TEXAS ROADHOUSE, INC.	83.2%	0.31	10
<u>TYC</u>	TYCO INTERNATIONAL LTD.	14.2%	0.51	249
<u>TZOO</u>	TRAVELZOO INC.	88.5%	0.46	225
<u>UAL</u>	UNITED CONTINENTAL HOLDINGS, INC.	45.5%	0.73	183
<u>UBS</u>	UBS AG	50.5%	0.45	60
<u>UBSI</u>	UNITED BANKSHARES, INC.	35.5%	0.57	193
<u>UCBI</u>	UNITED COMMUNITY BANKS, INC.	22.6%	0.00	--
<u>UHAL</u>	AMERCO	31.7%	0.87	183
<u>ULTA</u>	ULTA SALON COSMETICS & FRAGRANCE, INC.	18.8%	0.48	114
<u>UMPQ</u>	UMPQUA HOLDINGS CORPORATION	71.5%	0.00	--
<u>UNH</u>	UNITEDHEALTH GROUP INCORPORATED	32.1%	0.80	90
<u>UNM</u>	UNUM GROUP	51.1%	-0.07	73
<u>UNP</u>	UNION PACIFIC CORPORATION	69.7%	0.69	49
<u>UPS</u>	UNITED PARCEL SERVICE, INC.	15.9%	0.30	104
<u>URBN</u>	URBAN OUTFITTERS, INC.	86.4%	0.36	102
<u>URI</u>	UNITED RENTALS, INC.	53.0%	0.77	97

<u>USB</u>	U.S. BANCORP	16.8%	0.46	249
<u>V</u>	VISA, INC.	57.3%	0.18	108
<u>VAL</u>	THE VALSPAR CORPORATION	78.9%	0.00	--
<u>VFC</u>	VF CORP.	62.0%	0.53	113
<u>VG</u>	VONAGE HOLDINGS CORPORATION	52.3%	0.29	3
<u>VIA-B</u>	VIACOM, INC.	87.5%	0.48	249
<u>VITC</u>	VITACOST.COM, INC.	37.8%	0.79	--
<u>VLGEA</u>	VILLAGE SUPER MARKET, INC.	65.9%	0.50	100
<u>VLY</u>	VALLEY NATIONAL BANCORP	93.9%	0.00	--
<u>VRA</u>	VERA BRADLEY DESIGNS, INC.	98.4%	0.56	212
<u>VRSN</u>	VERISIGN INC.	70.3%	0.23	215
<u>VSI</u>	VITAMIN SHOPPE, INC.	89.1%	0.40	225
<u>VVTV</u>	VALUEVISION MEDIA, INC.	95.0%	0.43	234
<u>VZ</u>	VERIZON COMMUNICATIONS INC.	8.4%	0.17	248
<u>WAG</u>	WALGREEN CO.	81.4%	0.18	205
<u>WBS</u>	WEBSTER FINANCIAL CORPORATION	5.6%	0.72	199
<u>WDC</u>	WESTERN DIGITAL CORP.	15.2%	0.47	185
<u>WEN</u>	WENDY'S	72.6%	0.41	211
<u>WEYS</u>	WEYCO GROUP INC.	24.9%	0.00	--
<u>WFC</u>	WELLS FARGO & COMPANY	12.7%	0.50	232
<u>WFM</u>	WHOLE FOODS MARKET, INC.	85.5%	0.22	28
<u>WGO</u>	WINNEBAGO INDUSTRIES INC.	97.8%	0.16	123

<u>WHR</u>	WHIRLPOOL CORPORATION	23.1%	0.69	58
<u>WIN</u>	WINDSTREAM CORPORATION	98.7%	0.52	142
<u>WINA</u>	WINMARK CORP.	36.7%	0.89	194
<u>WLP</u>	WELLPOINT INC.	82.6%	0.53	96
<u>WM</u>	WASTE MANAGEMENT INC.	82.4%	0.83	24
<u>WMAR</u>	WEST MARINE, INC.	81.9%	0.52	60
<u>WMT</u>	WAL-MART STORES, INC.	81.7%	-0.13	121
<u>WPO</u>	WASHINGTON POST CO.	5.7%	0.28	208
<u>WSM</u>	WILLIAMS-SONOMA, INC.	56.1%	0.68	228
<u>WTSLA</u>	THE WET SEAL, INC.	1.6%	0.51	89
<u>WTW</u>	WEIGHT WATCHERS	21.0%	0.74	46
<u>WU</u>	WESTERN UNION CO.	36.6%	0.48	110
<u>WWE</u>	WORLD WRESTLING ENTERTAINMENT INC.	87.6%	0.63	149
<u>WYN</u>	WYNDHAM WORLDWIDE CORPORATION	71.9%	0.31	249
<u>WYNN</u>	WYNN RESORTS LTD.	94.1%	0.81	28
<u>YHOO</u>	YAHOO! INC.	27.4%	0.64	249
<u>YUM</u>	YUM BRANDS	18.5%	0.15	60
<u>ZION</u>	ZIONS BANCORPORATION	84.6%	0.63	188
<u>ZLC</u>	ZALE CORP.	91.0%	0.42	--
<u>ZUMZ</u>	ZUMIEZ, INC.	55.7%	0.73	211
<u>ZZ</u>	SEALY CORPORATION	54.3%	0.66	--

Notes:

(1) Percentile = the ranking converted into relative percentiles within universe of BrandLoyalties tracked equities (lower percentile = higher ranking).

(2) Correlation = the correlation coefficient over the trailing year (i.e., the last 250 market days) between brand loyalties rankings and price movements. Dashes ('-') in this column indicates insufficient history for statistically meaningful correlations.

(3) Lag = the optimal correlation lag (in market days) between the brand loyalties changes and subsequent price movements.

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