

Ex-Ante Market Risk Premium  
Market DCF Method Based - Value Line

[1]	[2]	[3]
S&P 500	Year	Implied
Est. Required	Treasury (30-	Market
Market Return	day average)	Risk Premium
12.75%	3.04%	9.72%

File No \_\_\_\_\_  
Date \_\_\_\_\_  
Exhibit No \_\_\_\_\_

FILED  
March 20, 2015  
Data Center  
Missouri Public  
Service Commission

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
AGILENT TECHNOLOGIES INC	A	13,824.11	0.09%	1.27%	7.50%	8.82%	0.0079%
ALCOA INC	AA	19,733.50	0.13%	0.71%	17.00%	17.77%	0.0228%
APPLE INC	AAPL	661,671.25	4.30%	1.69%	12.50%	14.30%	0.6148%
ABBVIE INC	ABBV	101,391.35	N/A	3.07%	NA	N/A	N/A
AMERISOURCEBERGEN CORP	ABC	19,987.95	0.13%	1.31%	13.50%	14.90%	0.0194%
ABBOTT LABORATORIES	ABT	67,143.22	0.44%	1.99%	-4.00%	-2.05%	-0.0089%
ACE LTD	ACE	N/A	N/A	0.00%	NA	N/A	N/A
ACCENTURE PLC-CL A	ACN	N/A	N/A	0.00%	NA	N/A	N/A
ACTAVIS PLC	ACT	64,046.69	N/A	0.00%	NA	N/A	N/A
ADOBE SYSTEMS INC	ADBE	35,769.56	N/A	0.00%	NA	N/A	N/A
ANALOG DEVICES INC	ADI	15,776.63	0.10%	2.95%	11.00%	14.11%	0.0145%
ARCHER-DANIELS-MIDLAND CO	ADM	32,710.87	0.21%	1.89%	6.50%	8.45%	0.0180%
AUTOMATIC DATA PROCESSING	ADP	41,172.49	0.27%	2.30%	9.50%	11.91%	0.0319%
ALLIANCE DATA SYSTEMS CORP	ADS	16,886.67	N/A	0.00%	NA	N/A	N/A
AUTODESK INC	ADSK	13,477.37	N/A	0.00%	NA	N/A	N/A
ADT CORP/THE	ADT	6,111.94	N/A	2.18%	NA	N/A	N/A
AMEREN CORPORATION	AEE	10,285.30	0.07%	3.84%	2.50%	6.39%	0.0043%
AMERICAN ELECTRIC POWER	AEP	27,549.10	0.18%	3.73%	4.50%	8.31%	0.0149%
AES CORP	AES	9,761.60	0.06%	1.49%	10.50%	12.07%	0.0077%
AETNA INC	AET	29,739.75	0.19%	1.07%	10.50%	11.62%	0.0225%
AFLAC INC	AFL	26,647.72	0.17%	2.64%	7.50%	10.23%	0.0177%
ALLERGAN INC	AGN	58,450.76	0.38%	0.10%	13.50%	13.61%	0.0517%
AMERICAN INTERNATIONAL GROUP	AIG	76,295.20	0.50%	0.92%	9.50%	10.46%	0.0519%
APARTMENT INVT & MGMT CO -A	AIV	5,368.65	N/A	2.88%	NA	N/A	N/A
ASSURANT INC	AIZ	4,766.10	0.03%	1.59%	7.50%	9.14%	0.0028%
AKAMAI TECHNOLOGIES INC	AKAM	10,759.74	N/A	0.00%	NA	N/A	N/A
ALLSTATE CORP	ALL	28,068.46	0.18%	1.67%	16.00%	17.80%	0.0325%
ALLEGION PLC	ALLE	N/A	N/A	0.00%	NA	N/A	N/A
ALTERA CORP	ALTR	10,625.92	0.07%	2.06%	3.00%	5.09%	0.0035%
ALEXION PHARMACEUTICALS INC	ALXN	38,386.38	N/A	0.00%	NA	N/A	N/A
APPLIED MATERIALS INC	AMAT	27,560.07	0.18%	1.78%	17.00%	18.93%	0.0339%
AMETEK INC	AME	12,375.35	0.08%	0.69%	10.50%	11.23%	0.0090%
AFFILIATED MANAGERS GROUP	AMG	11,059.58	N/A	0.00%	NA	N/A	N/A
AMGEN INC	AMGN	122,353.77	0.80%	1.51%	8.50%	10.07%	0.0801%
AMERIPRISE FINANCIAL INC	AMP	23,994.70	0.16%	1.78%	13.50%	15.40%	0.0240%
AMERICAN TOWER CORP	AMT	39,626.48	0.26%	1.44%	16.50%	18.06%	0.0465%
AMAZON.COM INC	AMZN	146,532.14	N/A	0.00%	NA	N/A	N/A
AUTONATION INC	AN	6,547.64	N/A	0.00%	NA	N/A	N/A
AON PLC	AON	25,636.67	0.17%	1.11%	15.50%	16.69%	0.0278%
APACHE CORP	APA	27,133.06	0.18%	1.36%	8.00%	9.41%	0.0166%
ANADARKO PETROLEUM CORP	APC	45,307.02	0.29%	1.18%	74.50%	76.12%	0.2242%
AIR PRODUCTS & CHEMICALS INC	APD	28,870.06	0.19%	2.29%	9.00%	11.39%	0.0214%
AMPHENOL CORP-CL A	APH	15,692.97	0.10%	0.98%	8.00%	9.01%	0.0092%
AIRGAS INC	ARG	8,584.01	0.06%	1.92%	13.50%	15.55%	0.0087%
ALLEGHENY TECHNOLOGIES INC	ATI	3,443.71	0.02%	2.22%	17.50%	19.92%	0.0045%
AVALONBAY COMMUNITIES INC	AVB	20,903.47	0.14%	2.96%	129.00%	133.86%	0.1819%
AVAGO TECHNOLOGIES LTD	AVGO	N/A	N/A	0.00%	NA	N/A	N/A
AVON PRODUCTS INC	AVP	4,459.57	0.03%	2.27%	36.50%	39.18%	0.0114%
AVERY DENNISON CORP	AVY	4,381.05	0.03%	2.91%	10.00%	13.06%	0.0037%
AMERICAN EXPRESS CO	AXP	94,228.03	0.61%	1.14%	10.00%	11.19%	0.0685%
AUTOZONE INC	AZO	18,382.56	N/A	0.00%	NA	N/A	N/A
BOEING CO/THE	BA	91,632.89	0.60%	2.32%	11.00%	13.45%	0.0801%
BANK OF AMERICA CORP	BAC	181,093.27	1.18%	1.16%	31.00%	32.34%	0.3806%
BAXTER INTERNATIONAL INC	BAX	39,065.77	0.25%	2.92%	8.00%	11.03%	0.0280%
BED BATH & BEYOND INC	BBBY	13,183.46	N/A	0.00%	NA	N/A	N/A
BB&T CORP	BBT	27,068.80	0.18%	2.55%	11.50%	14.19%	0.0250%
BEST BUY CO INC	BBY	12,407.87	0.08%	2.16%	2.50%	4.69%	0.0038%
CR BARD INC	BCR	12,402.53	0.08%	0.53%	8.00%	8.55%	0.0069%

Exhibit No. 54  
Date 3-02-15 Reporter KF  
File No. FR-2014-0258

		(4)	(5)	(6)	(7)	(8)	(9)
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
BECTON DICKINSON AND CO	BDX	24,806.31	0.16%	1.69%	8.00%	9.75%	0.0157%
FRANKLIN RESOURCES INC	BEN	35,350.73	0.23%	0.84%	9.00%	9.88%	0.0227%
BROWN-FORMAN CORP-CLASS B	BF/B	N/A	N/A	0.00%	NA	N/A	N/A
BAKER HUGHES INC	BHI	25,415.19	0.17%	1.33%	13.00%	14.42%	0.0238%
BIOGEN IDEC INC	BIIB	75,092.57	N/A	0.00%	NA	N/A	N/A
BANK OF NEW YORK MELLON CORP	BK	44,566.86	0.29%	1.71%	10.00%	11.80%	0.0342%
BLACKROCK INC	BLK	57,590.30	0.37%	2.21%	9.00%	11.31%	0.0423%
BALL CORP	BLL	8,921.84	0.06%	0.79%	12.00%	12.84%	0.0074%
BEMIS COMPANY	BMS	3,899.35	0.03%	2.77%	8.00%	10.88%	0.0028%
BRISTOL-MYERS SQUIBB CO	BMJ	95,877.25	0.62%	2.46%	8.50%	11.06%	0.0689%
BROADCOM CORP-CL A	BRCM	24,739.68	0.16%	1.17%	2.50%	3.68%	0.0059%
BERKSHIRE HATHAWAY INC-CL B	BRK/B	N/A	N/A	0.00%	NA	N/A	N/A
BOSTON SCIENTIFIC CORP	BSX	17,788.23	N/A	0.00%	NA	N/A	N/A
BORGWARNER INC	BWA	12,573.78	0.08%	0.94%	14.00%	15.01%	0.0123%
BOSTON PROPERTIES INC	BXP	19,572.30	N/A	2.05%	NA	N/A	N/A
CITIGROUP INC	C	161,895.84	1.05%	0.08%	14.00%	14.08%	0.1482%
CA INC	CA	13,262.65	0.09%	3.38%	5.00%	8.46%	0.0073%
CONAGRA FOODS INC	CAG	14,754.28	0.10%	2.89%	8.00%	11.00%	0.0105%
CARDINAL HEALTH INC	CAH	26,695.39	0.17%	1.71%	12.00%	13.81%	0.0240%
CAMERON INTERNATIONAL CORP	CAM	11,396.58	N/A	0.00%	NA	N/A	N/A
CATERPILLAR INC	CAT	61,211.89	0.40%	2.72%	5.50%	8.29%	0.0330%
CHUBB CORP	CB	23,928.05	0.16%	1.97%	8.50%	10.55%	0.0164%
CBRE GROUP INC - A	CBG	10,881.42	N/A	0.00%	NA	N/A	N/A
CBS CORP-CLASS B NON VOTING	CBS	24,919.59	0.16%	1.16%	13.00%	14.24%	0.0231%
COCA-COLA ENTERPRISES	CCE	10,329.29	0.07%	2.33%	10.50%	12.96%	0.0087%
CROWN CASTLE INTL CORP	CCI	26,778.75	0.17%	4.07%	27.00%	31.62%	0.0550%
CARNIVAL CORP	CCL	N/A	N/A	0.00%	NA	N/A	N/A
CELGENE CORP	CELG	85,804.77	N/A	0.00%	NA	N/A	N/A
CERNER CORP	CERN	22,035.19	N/A	0.00%	NA	N/A	N/A
CF INDUSTRIES HOLDINGS INC	CF	13,285.21	0.09%	2.25%	4.50%	6.80%	0.0059%
CAREFUSION CORP	CFN	11,737.52	N/A	0.00%	NA	N/A	N/A
CHESAPEAKE ENERGY CORP	CHK	15,104.67	0.10%	1.50%	7.00%	8.55%	0.0084%
C.H. ROBINSON WORLDWIDE INC	CHRW	10,694.16	0.07%	1.92%	7.00%	8.99%	0.0062%
CIGNA CORP	CI	26,866.78	0.17%	0.04%	9.00%	9.04%	0.0158%
CINCINNATI FINANCIAL CORP	CINF	8,398.48	0.05%	3.43%	12.50%	16.15%	0.0088%
COLGATE-PALMOLIVE CO	CL	62,239.37	0.40%	2.10%	10.50%	12.71%	0.0514%
CLOROX COMPANY	CLX	13,187.36	0.09%	2.92%	8.50%	11.54%	0.0099%
COMERICA INC	CMA	8,727.40	0.08%	1.63%	11.00%	12.72%	0.0072%
COMCAST CORP-CLASS A	CMCSA	116,765.04	0.76%	1.68%	12.00%	13.78%	0.1046%
CME GROUP INC	CME	28,678.39	0.19%	2.20%	8.50%	10.79%	0.0201%
CHIPOTLE MEXICAN GRILL INC	CMG	20,801.97	N/A	0.00%	NA	N/A	N/A
CUMMINS INC	CMI	26,402.65	0.17%	2.13%	8.50%	10.72%	0.0184%
CMS ENERGY CORP	CMS	8,922.37	0.06%	3.33%	6.50%	9.93%	0.0058%
CENTERPOINT ENERGY INC	CNP	10,396.77	0.07%	3.87%	2.50%	6.42%	0.0043%
CONSOL ENERGY INC	CNX	8,928.68	0.06%	0.63%	4.00%	4.65%	0.0027%
CAPITAL ONE FINANCIAL CORP	COF	45,367.23	0.29%	1.47%	4.00%	5.50%	0.0162%
CABOT OIL & GAS CORP	COG	13,505.75	0.09%	0.24%	33.00%	33.28%	0.0292%
COACH INC	COH	9,562.97	0.06%	3.84%	0.50%	4.35%	0.0027%
ROCKWELL COLLINS INC	COL	11,457.75	0.07%	1.41%	7.00%	8.46%	0.0063%
CONOCOPHILLIPS	COP	86,594.73	0.56%	4.10%	3.50%	7.67%	0.0432%
COSTCO WHOLESALE CORP	COST	60,721.97	0.39%	1.04%	10.50%	11.59%	0.0457%
COVIDIEN PLC	COV	N/A	N/A	0.00%	NA	N/A	N/A
CAMPBELL SOUP CO	CPB	13,781.75	0.09%	2.85%	3.00%	5.89%	0.0053%
SALESFORCE COM INC	CRM	39,096.04	N/A	0.00%	NA	N/A	N/A
COMPUTER SCIENCES CORP	CSC	8,664.08	0.06%	1.50%	7.00%	8.55%	0.0048%
CISCO SYSTEMS INC	CSCO	131,484.76	0.85%	3.03%	5.50%	8.61%	0.0736%
CSX CORP	CSX	36,461.39	0.24%	1.74%	9.00%	10.82%	0.0256%
CINTAS CORP	CTAS	8,324.23	0.05%	1.19%	11.00%	12.26%	0.0066%
CENTURYLINK INC	CTL	23,353.25	0.15%	5.33%	6.50%	12.01%	0.0182%
COGNIZANT TECH SOLUTIONS-A	CTSH	32,510.13	N/A	0.00%	NA	N/A	N/A
CITRIX SYSTEMS INC	CTXS	10,599.94	N/A	0.00%	NA	N/A	N/A
CABLEVISION SYSTEMS-NY GRP-A	CVC	5,001.96	0.03%	3.31%	19.00%	22.62%	0.0074%
CVS HEALTH CORP	CVS	103,323.50	0.67%	1.23%	11.00%	12.30%	0.0826%
CHEVRON CORP	CVX	220,139.87	1.43%	3.64%	4.50%	8.22%	0.1176%
DOMINION RESOURCES INC/VA	D	42,193.41	0.27%	3.30%	5.00%	8.38%	0.0230%
DELTA AIR LINES INC	DAL	36,892.36	0.24%	0.83%	11.50%	12.38%	0.0297%
DU PONT (E.I.) DE NEMOURS	DD	63,914.56	0.42%	2.67%	8.50%	11.28%	0.0469%
DEERE & CO	DE	31,347.41	0.20%	2.72%	6.00%	8.80%	0.0179%
DISCOVER FINANCIAL SERVICES	DFS	29,585.04	0.19%	1.45%	8.50%	10.02%	0.0193%

		[4]	[5]	[6]	[7]	[8]	[9]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
DOLLAR GENERAL CORP	DG	19,672.26	N/A	0.00%	NA	N/A	N/A
QUEST DIAGNOSTICS INC	DGX	9,216.93	0.06%	2.10%	6.50%	8.67%	0.0052%
DR HORTON INC	DHI	8,853.02	0.06%	1.04%	25.00%	26.17%	0.0151%
DANAHER CORP	DHR	57,901.82	0.38%	0.49%	12.00%	12.52%	0.0471%
WALT DISNEY CO/THE	DIS	155,330.16	1.01%	0.96%	13.50%	14.52%	0.1466%
DISCOVERY COMMUNICATIONS-A	DISCA	4,879.41	N/A	0.00%	NA	N/A	N/A
DISCOVERY COMMUNICATIONS-C	DISCK	N/A	N/A	0.00%	NA	N/A	N/A
DELPHI AUTOMOTIVE PLC	DLPH	20,935.75	0.14%	1.42%	12.00%	13.50%	0.0184%
DOLLAR TREE INC	DLTR	12,746.76	N/A	0.00%	NA	N/A	N/A
DUN & BRADSTREET CORP	DNB	4,490.90	0.03%	1.41%	6.00%	7.45%	0.0022%
DENBURY RESOURCES INC	DNR	3,874.67	0.03%	2.14%	11.50%	13.76%	0.0035%
DIAMOND OFFSHORE DRILLING	DO	4,838.58	0.03%	1.40%	6.50%	7.94%	0.0025%
DOVER CORP	DOV	13,270.30	0.09%	1.97%	7.00%	9.04%	0.0078%
DOW CHEMICAL CO/THE	DOW	58,880.91	0.38%	3.37%	14.50%	18.11%	0.0693%
DR PEPPER SNAPPLE GROUP INC	DPS	13,746.66	0.09%	2.32%	7.50%	9.91%	0.0089%
DARDEN RESTAURANTS INC	DRI	7,468.03	0.05%	3.90%	8.00%	12.06%	0.0059%
DTE ENERGY COMPANY	DTE	14,120.34	0.09%	3.41%	5.00%	8.50%	0.0078%
DIRECTV	DTV	43,945.74	N/A	0.00%	NA	N/A	N/A
DUKE ENERGY CORP	DUK	55,868.92	0.36%	3.98%	4.00%	8.06%	0.0293%
DAVITA HEALTHCARE PARTNERS I	DVA	16,555.90	N/A	0.00%	NA	N/A	N/A
DEVON ENERGY CORP	DVN	25,887.85	0.17%	1.50%	6.50%	8.05%	0.0135%
ELECTRONIC ARTS INC	EA	12,886.74	N/A	0.00%	NA	N/A	N/A
EBAY INC	EBAY	67,547.49	N/A	0.00%	NA	N/A	N/A
ECOLAB INC	ECL	33,898.10	0.22%	0.97%	11.50%	12.53%	0.0276%
CONSOLIDATED EDISON INC	ED	18,159.06	0.12%	4.05%	1.50%	5.58%	0.0066%
EQUIFAX INC	EFX	9,445.58	0.06%	1.27%	10.00%	11.33%	0.0070%
EDISON INTERNATIONAL	EIX	20,096.02	0.13%	2.28%	2.50%	4.80%	0.0063%
ESTEE LAUDER COMPANIES-CL A	EL	27,541.00	0.18%	1.32%	14.00%	15.41%	0.0276%
EMC CORP/IMA	EMC	59,867.02	0.39%	1.56%	9.00%	10.63%	0.0414%
EASTMAN CHEMICAL CO	EMN	12,412.40	0.08%	1.67%	13.00%	14.77%	0.0119%
EMERSON ELECTRIC CO	EMR	44,331.56	0.29%	2.94%	7.00%	10.04%	0.0289%
EOG RESOURCES INC	EOG	52,526.66	0.34%	0.69%	21.50%	22.26%	0.0760%
EQUITY RESIDENTIAL	EQR	25,358.16	N/A	2.89%	NA	N/A	N/A
EQT CORP	EQT	13,874.92	0.09%	0.13%	15.50%	15.64%	0.0141%
EXPRESS SCRIPTS HOLDING CO	ESRX	57,171.59	N/A	0.00%	NA	N/A	N/A
ESSEX PROPERTY TRUST INC	ESS	12,821.65	N/A	2.59%	NA	N/A	N/A
ENSCO PLC-CL A	ESV	9,079.84	0.06%	7.64%	17.00%	25.29%	0.0149%
E*TRADE FINANCIAL CORP	ETFC	6,694.08	N/A	0.00%	NA	N/A	N/A
EATON CORP PLC	ETN	31,560.90	0.21%	2.90%	9.00%	12.03%	0.0247%
ENERGY CORP	ETR	14,741.69	0.10%	4.07%	-2.50%	1.52%	0.0015%
EDWARDS LIFESCIENCES CORP	EW	13,323.61	N/A	0.00%	NA	N/A	N/A
EXELON CORP	EXC	30,390.68	0.20%	3.45%	-5.00%	-1.64%	-0.0032%
EXPEDITORS INTL WASH INC	EXPD	8,474.06	0.06%	1.46%	6.50%	8.01%	0.0044%
EXPEDIA INC	EXPE	10,945.14	0.07%	0.83%	7.50%	8.36%	0.0059%
FORD MOTOR CO	F	57,460.90	0.37%	3.43%	8.00%	11.57%	0.0432%
FASTENAL CO	FAST	13,141.23	0.09%	2.24%	12.00%	14.37%	0.0123%
FACEBOOK INC-A	FB	206,997.71	N/A	0.00%	NA	N/A	N/A
FREEMONT-MCMORAN INC	FCX	28,991.39	0.19%	4.38%	6.00%	10.51%	0.0198%
FAMILY DOLLAR STORES	FDO	8,942.93	0.06%	1.58%	4.50%	6.11%	0.0036%
FEDEX CORP	FDX	48,596.52	0.32%	0.47%	15.00%	15.50%	0.0490%
FIRSTENERGY CORP	FE	15,190.63	0.10%	3.96%	2.00%	6.00%	0.0059%
F5 NETWORKS INC	FFIV	9,345.70	N/A	0.00%	NA	N/A	N/A
FIDELITY NATIONAL INFORMATIO	FIS	16,826.43	0.11%	1.63%	10.00%	11.71%	0.0128%
FISERV INC	FISV	17,167.89	N/A	0.00%	NA	N/A	N/A
FIFTH THIRD BANCORP	FITB	16,735.58	0.11%	2.55%	10.00%	12.68%	0.0138%
FLIR SYSTEMS INC	FLIR	4,570.54	0.03%	1.21%	11.00%	12.28%	0.0036%
FLUOR CORP	FLR	10,168.42	0.07%	1.27%	7.00%	8.32%	0.0055%
FLOWSERVE CORP	FLS	8,963.61	0.06%	0.95%	12.00%	13.01%	0.0076%
FMC CORP	FMC	7,514.93	0.05%	1.06%	12.00%	13.12%	0.0064%
FOSSIL GROUP INC	FOSL	5,809.67	N/A	0.00%	NA	N/A	N/A
TWENTY-FIRST CENTURY FOX-A	FOXA	47,502.49	0.31%	0.72%	13.50%	14.27%	0.0441%
FIRST SOLAR INC	FSLR	4,766.04	N/A	0.00%	NA	N/A	N/A
FMC TECHNOLOGIES INC	FTI	12,623.01	N/A	0.00%	NA	N/A	N/A
FRONTIER COMMUNICATIONS CORI	FTR	6,744.01	0.04%	5.90%	13.50%	19.80%	0.0087%
AGL RESOURCES INC	GAS	6,175.95	0.04%	3.76%	9.00%	12.93%	0.0052%
GANNETT CO	GCI	6,973.66	0.05%	2.59%	6.50%	9.18%	0.0042%
GENERAL DYNAMICS CORP	GD	47,292.67	0.31%	1.76%	3.00%	4.78%	0.0147%
GENERAL ELECTRIC CO	GE	265,314.71	1.72%	3.32%	10.50%	13.99%	0.2413%
GENERAL GROWTH PROPERTIES	GGP	22,712.71	N/A	2.52%	NA	N/A	N/A

		[4]	[5]	[6]	[7]	[8]	[9]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
GILEAD SCIENCES INC	GILD	157,202.79	N/A	0.00%	NA	N/A	N/A
GENERAL MILLS INC	GIS	30,791.15	0.20%	3.22%	7.00%	10.33%	0.0207%
CORNING INC	GLW	26,085.61	0.17%	1.93%	6.50%	8.49%	0.0144%
GENERAL MOTORS CO	GM	50,851.93	0.33%	3.82%	9.50%	13.50%	0.0446%
KEURIG GREEN MOUNTAIN INC	GMCR	24,998.37	0.16%	0.66%	18.00%	18.71%	0.0304%
GAMESTOP CORP-CLASS A	GME	5,009.17	0.03%	3.04%	11.50%	14.72%	0.0048%
GENWORTH FINANCIAL INC-CL A	GNW	4,618.94	N/A	0.00%	NA	N/A	N/A
GOOGLE INC-CL C	GOOG	185,068.70	N/A	0.00%	NA	N/A	N/A
GENUINE PARTS CO	GPC	15,368.24	0.10%	2.29%	9.00%	11.39%	0.0114%
GAP INC/THE	GPS	17,064.14	0.11%	2.25%	13.50%	15.90%	0.0176%
GARMIN LTD	GRMN	10,695.33	0.07%	3.43%	1.50%	4.95%	0.0034%
GOLDMAN SACHS GROUP INC	GS	82,858.27	0.54%	1.26%	13.00%	14.34%	0.0772%
GOODYEAR TIRE & RUBBER CO	GT	6,980.76	0.05%	0.96%	11.50%	12.51%	0.0057%
VW GRAINGER INC	GWW	16,661.88	0.11%	1.75%	12.50%	14.36%	0.0156%
HALLIBURTON CO	HAL	45,584.87	0.30%	1.35%	11.50%	12.93%	0.0383%
HARMAN INTERNATIONAL	HAR	7,301.75	0.05%	1.22%	25.00%	26.38%	0.0125%
HASBRO INC	HAS	6,910.00	0.04%	2.99%	7.00%	10.10%	0.0045%
HUNTINGTON BANCSHARES INC	HBAN	8,221.91	0.05%	2.36%	6.00%	8.43%	0.0045%
HUDSON CITY BANCORP INC	HCBK	5,218.91	N/A	1.62%	NA	N/A	N/A
HEALTH CARE REIT INC	HCN	23,346.77	0.15%	4.50%	94.50%	101.12%	0.1534%
HCP INC	HCP	20,170.83	N/A	5.04%	NA	N/A	N/A
HOME DEPOT INC	HD	133,246.28	0.87%	1.91%	14.50%	16.55%	0.1433%
HESS CORP	HES	24,246.39	0.16%	1.21%	-1.00%	0.21%	0.0003%
HARTFORD FINANCIAL SVCS GRP	HIG	17,211.78	0.11%	1.80%	11.00%	12.90%	0.0144%
HARLEY-DAVIDSON INC	HOG	14,495.23	0.09%	1.64%	18.00%	17.77%	0.0167%
HONEYWELL INTERNATIONAL INC	HON	75,979.54	0.49%	2.13%	9.50%	11.74%	0.0580%
STARWOOD HOTELS & RESORTS	HOT	14,046.71	0.09%	1.80%	14.00%	15.92%	0.0145%
HELMERICH & PAYNE	HP	8,635.43	0.06%	3.21%	9.50%	12.87%	0.0072%
HEWLETT-PACKARD CO	HPQ	67,857.76	N/A	1.75%	NA	N/A	N/A
H&R BLOCK INC	HRB	8,871.59	0.06%	2.43%	9.00%	11.54%	0.0067%
HORMEL FOODS CORP	HRL	14,534.92	0.09%	1.46%	11.50%	13.05%	0.0123%
HARRIS CORP	HRS	7,374.78	0.05%	2.65%	3.00%	5.69%	0.0027%
HOSPIRA INC	HSP	9,828.94	N/A	0.00%	NA	N/A	N/A
HOST HOTELS & RESORTS INC	HST	17,213.86	N/A	3.53%	NA	N/A	N/A
HERSHEY CO/THE	HSY	15,486.56	0.10%	2.22%	12.00%	14.35%	0.0144%
HUMANA INC	HUM	21,223.10	0.14%	0.82%	7.50%	8.35%	0.0115%
INTL BUSINESS MACHINES CORP	IBM	161,106.75	1.05%	2.72%	7.50%	10.32%	0.1080%
INTERCONTINENTAL EXCHANGE IN	ICE	25,157.33	0.16%	1.18%	18.50%	19.78%	0.0323%
INTL FLAVORS & FRAGRANCES	IFF	8,103.68	0.05%	1.88%	7.00%	8.94%	0.0047%
INTEL CORP	INTC	162,842.80	1.06%	2.70%	6.00%	8.78%	0.0929%
INTUIT INC	INTU	25,824.24	0.17%	1.12%	11.00%	12.18%	0.0204%
INTERNATIONAL PAPER CO	IP	23,180.16	0.15%	2.96%	12.00%	15.14%	0.0228%
INTERPUBLIC GROUP OF COS INC	IPG	8,117.82	0.05%	1.96%	13.50%	15.59%	0.0082%
INGERSOLL-RAND PLC	IR	16,599.96	0.11%	1.59%	12.50%	14.19%	0.0153%
IRON MOUNTAIN INC	IRM	7,432.42	0.05%	4.66%	5.50%	10.29%	0.0050%
INTUITIVE SURGICAL INC	ISRG	18,709.66	N/A	0.00%	NA	N/A	N/A
ILLINOIS TOOL WORKS	ITW	36,223.94	0.24%	2.08%	10.50%	12.69%	0.0299%
INVESCO LTD	IVZ	17,530.39	0.11%	2.45%	17.00%	19.65%	0.0224%
JABIL CIRCUIT INC	JBL	3,968.44	0.03%	1.50%	4.00%	5.53%	0.0014%
JOHNSON CONTROLS INC	JCI	32,910.77	0.21%	1.78%	12.00%	13.88%	0.0297%
JACOBS ENGINEERING GROUP INC	JEC	6,317.55	N/A	0.00%	NA	N/A	N/A
JOHNSON & JOHNSON	JNJ	305,298.93	1.98%	2.58%	6.50%	9.16%	0.1817%
JUNIPER NETWORKS INC	JNPR	8,846.04	0.06%	1.92%	16.50%	18.58%	0.0107%
JOY GLOBAL INC	JOY	5,165.04	0.03%	1.49%	2.00%	3.50%	0.0012%
JPMORGAN CHASE & CO	JPM	225,151.12	1.46%	2.64%	8.00%	10.75%	0.1573%
NORDSTROM INC	JWN	14,108.76	0.09%	1.81%	10.00%	11.90%	0.0109%
KELLOGG CO	K	22,651.17	0.15%	3.08%	7.50%	10.69%	0.0157%
KEYCORP	KEY	11,652.07	0.08%	1.93%	8.50%	10.51%	0.0080%
KIMCO REALTY CORP	KIM	10,178.65	N/A	3.90%	NA	N/A	N/A
KLA-TENCOR CORP	KLAC	13,066.05	0.08%	2.51%	6.00%	8.58%	0.0073%
KIMBERLY-CLARK CORP	KMB	42,485.94	0.28%	2.96%	8.50%	11.59%	0.0320%
KINDER MORGAN INC	KMI	39,463.47	0.26%	4.57%	15.00%	19.91%	0.0511%
CARMAX INC	KMX	12,029.81	N/A	0.00%	NA	N/A	N/A
COCA-COLA CO/THE	KO	187,425.04	1.22%	2.86%	8.00%	10.97%	0.1336%
MICHAEL KORS HOLDINGS LTD	KORS	N/A	N/A	0.00%	NA	N/A	N/A
KROGER CO	KR	28,674.80	0.19%	1.27%	10.50%	11.83%	0.0221%
KRAFT FOODS GROUP INC	KRFT	33,933.93	N/A	3.83%	NA	N/A	N/A
KOHL'S CORP	KSS	11,475.73	0.07%	2.69%	7.00%	9.79%	0.0073%
KANSAS CITY SOUTHERN	KSU	13,753.06	0.09%	0.91%	14.00%	14.97%	0.0134%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
LOEWS CORP	L	16,073.23	0.10%	0.58%	13.00%	13.62%	0.0142%
L BRANDS INC	LB	22,525.64	0.15%	1.75%	9.50%	11.33%	0.0166%
LEGGETT & PLATT INC	LEG	5,621.98	0.04%	2.99%	12.50%	15.68%	0.0057%
LENNAR CORP-A	LEN	7,942.19	0.05%	0.35%	27.00%	27.40%	0.0141%
LABORATORY CRP OF AMER HLDGS	LH	8,412.82	N/A	0.00%	NA	N/A	N/A
L-3 COMMUNICATIONS HOLDINGS	LLL	10,192.97	0.07%	2.05%	4.00%	6.09%	0.0040%
LINEAR TECHNOLOGY CORP	LLTC	10,266.42	0.07%	2.51%	10.50%	13.14%	0.0088%
ELI LILLY & CO	LLY	75,356.94	0.49%	2.91%	-2.50%	0.37%	0.0018%
LEGG MASON INC	LM	6,287.46	0.04%	1.19%	14.50%	15.77%	0.0064%
LOCKHEED MARTIN CORP	LMT	59,384.42	0.39%	3.21%	7.50%	10.83%	0.0418%
LINCOLN NATIONAL CORP	LNC	14,639.17	0.10%	1.43%	8.00%	9.48%	0.0090%
LORILLARD INC	LO	22,357.24	0.15%	3.96%	12.00%	16.20%	0.0235%
LOWE'S COS INC	LOW	57,854.52	0.38%	1.58%	15.00%	16.70%	0.0628%
LAM RESEARCH CORP	LRCX	12,534.00	0.08%	0.91%	24.00%	25.02%	0.0204%
LEUCADIA NATIONAL CORP	LUK	8,974.93	0.06%	1.02%	4.50%	5.54%	0.0032%
SOUTHWEST AIRLINES CO	LUV	26,783.24	0.17%	0.61%	17.00%	17.66%	0.0307%
LYONDELLBASELL INDU-CL A	LYB	N/A	N/A	0.00%	NA	N/A	N/A
MACY'S INC	M	21,742.03	0.14%	2.03%	13.50%	15.67%	0.0221%
MASTERCARD INC-CLASS A	MA	97,070.39	0.63%	0.52%	15.00%	15.56%	0.0982%
MACERICH CO/THE	MAC	9,617.94	N/A	3.79%	NA	N/A	N/A
MARRIOTT INTERNATIONAL -CL A	MAR	22,127.66	0.14%	1.04%	14.00%	15.11%	0.0217%
MASCO CORP	MAS	8,258.11	0.05%	1.55%	33.50%	35.31%	0.0190%
MATTEL INC	MAT	10,559.54	0.07%	4.86%	9.50%	14.59%	0.0100%
MCDONALD'S CORP	MCD	92,921.52	0.60%	3.57%	7.00%	10.69%	0.0646%
MICROCHIP TECHNOLOGY INC	MCHP	8,619.43	0.06%	3.29%	9.00%	12.43%	0.0070%
MCKESSON CORP	MCK	47,494.07	0.31%	0.47%	14.00%	14.51%	0.0448%
MOODY'S CORP	MCO	21,047.74	0.14%	1.12%	12.50%	13.69%	0.0187%
MONDELEZ INTERNATIONAL INC-A	MDLZ	64,223.46	0.42%	1.58%	4.50%	6.12%	0.0255%
MEDTRONIC INC	MDT	68,195.41	0.44%	1.78%	6.50%	8.34%	0.0370%
METLIFE INC	MET	61,971.09	0.40%	2.54%	7.50%	10.14%	0.0408%
MCGRAW HILL FINANCIAL INC	MHFI	24,625.05	N/A	1.33%	NA	N/A	N/A
MOHAWK INDUSTRIES INC	MHK	10,390.01	N/A	0.00%	NA	N/A	N/A
MEAD JOHNSON NUTRITION CO	MJN	20,132.29	0.13%	1.51%	12.00%	13.60%	0.0178%
MCCORMICK & CO-NON VGT SHRS	MKC	8,579.48	0.06%	2.02%	8.50%	10.61%	0.0059%
MARTIN MARIETTA MATERIALS	MLM	8,383.86	0.05%	1.27%	20.50%	21.90%	0.0119%
MARSH & MCLENNAN COS	MMC	30,268.71	0.20%	2.00%	13.00%	15.13%	0.0298%
3M CO	MMM	101,473.69	0.66%	2.17%	7.50%	9.75%	0.0643%
MALLINCKRODT PLC	MNK	9,886.83	N/A	0.00%	NA	N/A	N/A
MONSTER BEVERAGE CORP	MNST	18,131.73	N/A	0.00%	NA	N/A	N/A
ALTRIA GROUP INC	MO	97,736.44	0.64%	4.22%	11.00%	15.45%	0.0981%
MONSANTO CO	MON	57,832.20	0.38%	1.65%	12.50%	14.25%	0.0536%
MOSAIC CO/THE	MOS	16,857.79	0.11%	2.21%	6.00%	8.28%	0.0091%
MARATHON PETROLEUM CORP	MPC	26,212.06	0.17%	2.11%	10.00%	12.21%	0.0208%
MERCK & CO. INC.	MRK	169,740.98	1.10%	2.97%	2.00%	5.00%	0.0551%
MARATHON OIL CORP	MRO	21,562.96	0.14%	2.57%	4.00%	6.62%	0.0093%
MORGAN STANLEY	MS	70,153.32	0.46%	1.11%	30.00%	31.28%	0.1426%
MICROSOFT CORP	MSFT	408,927.94	2.66%	2.54%	8.50%	11.15%	0.2963%
MOTOROLA SOLUTIONS INC	MSI	15,509.72	0.10%	2.14%	8.00%	10.22%	0.0103%
M & T BANK CORP	MTB	16,561.56	0.11%	2.23%	7.00%	9.31%	0.0100%
MICRON TECHNOLOGY INC	MU	35,359.61	N/A	0.00%	NA	N/A	N/A
MURPHY OIL CORP	MUR	9,110.82	0.06%	2.67%	9.00%	11.79%	0.0070%
MEADWESTVACO CORP	MWV	7,425.58	0.05%	2.25%	11.00%	13.37%	0.0065%
MYLAN INC	MYL	20,484.02	N/A	0.00%	NA	N/A	N/A
NAVIENT CORP	NAVI	8,524.35	N/A	2.98%	NA	N/A	N/A
NOBLE ENERGY INC	NBL	19,536.66	0.13%	1.30%	17.00%	18.41%	0.0234%
NABORS INDUSTRIES LTD	NBR	N/A	N/A	0.00%	NA	N/A	N/A
NASDAQ OMX GROUP/THE	NDAQ	7,342.05	0.05%	1.36%	8.50%	9.92%	0.0047%
NOBLE CORP PLC	NE	5,321.63	0.03%	6.96%	19.50%	27.14%	0.0094%
NEXTERA ENERGY INC	NEE	44,639.01	0.29%	2.81%	4.50%	7.38%	0.0214%
NEWMONT MINING CORP	NEM	9,098.04	0.06%	0.54%	-17.50%	-17.01%	-0.0101%
NETFLIX INC	NFLX	22,857.93	N/A	0.00%	NA	N/A	N/A
NEWFIELD EXPLORATION CO	NFX	4,514.83	N/A	0.00%	NA	N/A	N/A
NISOURCE INC	NI	13,019.47	0.08%	2.50%	10.50%	13.13%	0.0111%
NIKE INC -CL B	NKE	82,808.15	0.54%	1.00%	19.00%	20.10%	0.1082%
NIELSEN NV	NLSN	16,157.54	0.11%	2.32%	13.00%	15.47%	0.0162%
NORTHROP GRUMMAN CORP	NOC	27,714.26	0.18%	2.06%	5.00%	7.11%	0.0128%
NATIONAL OILWELL VARCO INC	NOV	30,794.65	0.20%	2.52%	11.50%	14.17%	0.0284%
NRG ENERGY INC	NRG	10,667.34	0.07%	1.73%	7.00%	8.79%	0.0061%
NORFOLK SOUTHERN CORP	NSC	35,725.08	0.23%	1.95%	8.50%	10.54%	0.0245%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
NETAPP INC	NTAP	13,116.63	0.09%	1.56%	9.50%	11.13%	0.0095%
NORTHERN TRUST CORP	NTRS	15,901.30	0.10%	1.95%	9.50%	11.54%	0.0119%
NORTHEAST UTILITIES	NU	15,608.69	0.10%	3.17%	8.00%	11.30%	0.0115%
NUCOR CORP	NUE	17,021.84	0.11%	2.78%	22.00%	25.08%	0.0278%
NVIDIA CORP	NVDA	10,594.44	0.07%	1.73%	6.50%	8.29%	0.0057%
NEWELL RUBBERMAID INC	NWL	9,455.97	0.06%	1.97%	12.50%	14.59%	0.0090%
NEWS CORP - CLASS A	NWSA	5,702.89	N/A	0.00%	NA	N/A	N/A
OWENS-ILLINOIS INC	OI	4,213.45	N/A	0.00%	NA	N/A	N/A
ONEOK INC	OKE	11,586.22	0.08%	4.18%	10.00%	14.39%	0.0108%
OMNICOM GROUP	OMC	18,275.98	0.12%	2.73%	11.50%	14.38%	0.0171%
ORACLE CORP	ORCL	180,442.70	1.17%	1.20%	9.50%	10.75%	0.1261%
O'REILLY AUTOMOTIVE INC	ORLY	18,425.46	N/A	0.00%	NA	N/A	N/A
OCCIDENTAL PETROLEUM CORP	OXY	66,911.68	0.43%	3.25%	3.50%	6.81%	0.0296%
PAYCHEX INC	PAYX	17,208.93	0.11%	3.20%	9.00%	12.35%	0.0138%
PEOPLE'S UNITED FINANCIAL	PBCT	4,556.42	0.03%	4.44%	14.00%	18.75%	0.0056%
PITNEY BOWES INC	PBI	4,990.58	0.03%	3.04%	2.00%	5.07%	0.0016%
PACCAR INC	PCAR	23,530.21	0.15%	1.32%	12.50%	13.90%	0.0213%
P G & E CORP	PCG	23,645.13	0.15%	3.63%	2.50%	6.18%	0.0095%
PLUM CREEK TIMBER CO	PCL	7,172.88	0.05%	4.31%	12.50%	17.08%	0.0080%
PRICELINE GROUP INC/THE	PCLN	61,152.33	N/A	0.00%	NA	N/A	N/A
PRECISION CASTPARTS CORP	PCP	32,319.36	0.21%	0.05%	13.00%	13.06%	0.0274%
PATTERSON COS INC	PDCO	4,764.68	0.03%	1.77%	11.50%	13.37%	0.0041%
PUBLIC SERVICE ENTERPRISE GP	PEG	19,874.11	0.13%	3.73%	-0.50%	3.22%	0.0042%
PEPSICO INC	PEP	147,475.56	0.96%	2.70%	8.50%	11.31%	0.1084%
PETSMART INC	PETM	7,236.34	0.05%	1.07%	14.00%	15.15%	0.0071%
PFIZER INC	PFE	191,665.99	1.25%	3.42%	10.50%	14.10%	0.1756%
PRINCIPAL FINANCIAL GROUP	PFG	15,637.77	0.10%	2.55%	9.50%	12.17%	0.0124%
PROCTER & GAMBLE CO/THE	PG	239,407.74	1.56%	2.88%	9.00%	12.01%	0.1868%
PROGRESSIVE CORP	PGR	16,014.65	0.10%	1.83%	14.00%	15.95%	0.0166%
PARKER HANNIFIN CORP	PH	18,873.46	0.12%	1.96%	8.00%	10.04%	0.0123%
PULTEGROUP INC	PHM	7,715.68	0.05%	1.55%	31.50%	33.29%	0.0167%
PERKINELMER INC	PKI	4,918.41	0.03%	0.64%	8.50%	9.17%	0.0029%
PROLOGIS INC	PLD	20,549.55	N/A	3.22%	NA	N/A	N/A
PALL CORP	PLL	10,020.86	0.07%	1.31%	11.00%	12.38%	0.0081%
PHILIP MORRIS INTERNATIONAL	PM	136,509.40	0.89%	4.55%	9.00%	13.76%	0.1220%
PNC FINANCIAL SERVICES GROUP	PNC	46,217.02	0.30%	2.18%	7.00%	9.26%	0.0278%
PENTAIR PLC	PNR	12,789.79	0.08%	1.75%	16.50%	18.40%	0.0153%
PINNACLE WEST CAPITAL	PNW	6,762.85	0.04%	3.85%	4.00%	7.93%	0.0035%
PEPCO HOLDINGS INC	POM	6,877.06	0.04%	3.92%	5.50%	9.53%	0.0043%
PPG INDUSTRIES INC	PPG	28,164.74	0.18%	1.31%	13.00%	14.40%	0.0264%
PPL CORP	PPL	23,749.72	0.15%	4.16%	0.00%	4.16%	0.0064%
PERRIGO CO PLC	PRGO	20,834.18	0.14%	0.27%	12.00%	12.29%	0.0166%
PRUDENTIAL FINANCIAL INC	PRU	38,714.74	0.25%	2.72%	10.00%	12.86%	0.0324%
PUBLIC STORAGE	PSA	32,306.67	N/A	3.01%	NA	N/A	N/A
PHILLIPS 66	PSX	39,205.33	N/A	2.74%	NA	N/A	N/A
PVH CORP	PVH	9,788.29	0.08%	0.13%	13.50%	13.63%	0.0087%
QUANTA SERVICES INC	PWR	7,267.19	N/A	0.00%	NA	N/A	N/A
PRAXAIR INC	PX	36,925.70	0.24%	2.06%	10.50%	12.67%	0.0304%
PIONEER NATURAL RESOURCES CO	PXD	24,593.48	0.16%	0.05%	23.00%	23.05%	0.0368%
QUALCOMM INC	QCOM	117,462.76	0.76%	2.39%	9.50%	12.00%	0.0916%
QEP RESOURCES INC	QEP	4,292.95	0.03%	0.33%	11.50%	11.85%	0.0033%
RYDER SYSTEM INC	R	4,843.61	0.03%	1.60%	14.50%	16.22%	0.0051%
REYNOLDS AMERICAN INC	RAI	34,597.21	0.22%	4.12%	9.50%	13.81%	0.0311%
REGENERON PHARMACEUTICALS	REGN	40,933.38	N/A	0.00%	NA	N/A	N/A
REGIONS FINANCIAL CORP	RF	13,998.75	0.09%	1.96%	72.50%	75.17%	0.0684%
ROBERT HALF INTL INC	RHI	7,814.87	0.05%	1.25%	12.00%	13.32%	0.0068%
RED HAT INC	RHT	11,481.56	N/A	0.00%	NA	N/A	N/A
TRANSOCEAN LTD	RIG	9,523.34	0.06%	11.08%	13.50%	25.33%	0.0157%
RALPH LAUREN CORP	RL	15,187.87	0.10%	1.04%	9.50%	10.59%	0.0105%
ROCKWELL AUTOMATION INC	ROK	14,912.24	0.10%	2.31%	8.50%	10.91%	0.0106%
ROPER INDUSTRIES INC	ROP	16,004.09	0.10%	0.51%	11.00%	11.54%	0.0120%
ROSS STORES INC	ROST	17,323.73	0.11%	0.97%	12.00%	13.02%	0.0147%
RANGE RESOURCES CORP	RRC	11,928.85	0.08%	0.22%	38.00%	38.26%	0.0297%
REPUBLIC SERVICES INC	RSG	14,090.01	0.09%	2.83%	8.50%	11.45%	0.0105%
RAYTHEON COMPANY	RTN	31,798.91	0.21%	2.34%	9.50%	11.95%	0.0247%
STARBUCKS CORP	SBUX	58,510.97	0.38%	1.64%	18.50%	20.30%	0.0772%
SCANA CORP	SCG	7,981.37	0.05%	3.73%	5.00%	8.82%	0.0046%
SCHWAB (CHARLES) CORP	SCHW	37,593.09	0.24%	0.83%	10.50%	11.38%	0.0278%
SPECTRA ENERGY CORP	SE	25,404.06	0.17%	3.80%	3.00%	6.86%	0.0113%

Company	Ticker	[4] Market Capitalization	[5] Weight in Index	[6] Estimated Dividend Yield	[7] Long-Term Growth Est.	[8] DCF Result	[9] Weighted DCF Result
SEALED AIR CORP	SEE	8,104.24	0.05%	1.35%	19.50%	20.98%	0.0111%
SHERWIN-WILLIAMS CO/THE	SHW	23,004.00	0.15%	0.92%	15.50%	16.50%	0.0247%
SIGMA-ALDRICH	SIAL	16,139.59	0.10%	0.68%	7.50%	8.20%	0.0086%
JM SMUCKER CO/THE	SJM	10,168.46	0.07%	2.55%	8.50%	11.16%	0.0074%
SCHLUMBERGER LTD	SLB	122,052.41	0.79%	1.64%	15.00%	16.77%	0.1330%
SNAP-ON INC	SNA	7,878.28	0.05%	1.56%	9.00%	10.63%	0.0054%
SANDISK CORP	SNDK	20,957.24	0.14%	1.29%	11.50%	12.87%	0.0175%
SCRIPPS NETWORKS INTER-CL A	SNI	10,077.73	0.07%	1.09%	9.00%	10.14%	0.0066%
SOUTHERN CO/THE	SO	42,237.22	0.27%	4.46%	3.50%	8.04%	0.0221%
SIMON PROPERTY GROUP INC	SPG	56,439.84	N/A	2.92%	NA	N/A	N/A
STAPLES INC	SPLS	8,629.07	0.06%	3.59%	-1.50%	2.06%	0.0012%
STERICYCLE INC	SRCL	10,865.18	N/A	0.00%	NA	N/A	N/A
SEMPRA ENERGY	SRE	26,963.33	0.18%	2.39%	4.50%	6.94%	0.0122%
SUNTRUST BANKS INC	STI	20,743.52	0.13%	2.01%	26.00%	28.27%	0.0381%
ST JUDE MEDICAL INC	STJ	18,787.34	0.12%	1.64%	8.50%	10.21%	0.0125%
STATE STREET CORP	STT	31,930.02	0.21%	1.55%	10.00%	11.63%	0.0241%
SEAGATE TECHNOLOGY	STX	N/A	N/A	0.00%	NA	N/A	N/A
CONSTELLATION BRANDS INC-A	STZ	15,824.81	N/A	0.00%	NA	N/A	N/A
STANLEY BLACK & DECKER INC	SWK	15,016.66	0.10%	2.16%	10.00%	12.27%	0.0120%
SOUTHWESTERN ENERGY CO	SWN	11,850.54	N/A	0.00%	NA	N/A	N/A
SAFeway INC	SWY	8,035.23	0.05%	2.64%	6.50%	9.22%	0.0048%
STRYKER CORP	SYK	33,610.04	0.22%	1.38%	7.50%	8.93%	0.0195%
SYMANTEC CORP	SYMC	17,633.26	0.11%	2.39%	15.00%	17.57%	0.0201%
SYSCO CORP	SY	22,774.63	0.15%	2.98%	12.00%	15.16%	0.0224%
AT&T INC	T	184,709.07	1.20%	5.20%	7.00%	12.38%	0.1486%
MOLSON COORS BREWING CO -B	TAP	N/A	N/A	0.00%	NA	N/A	N/A
TERADATA CORP	TDC	6,823.80	N/A	0.00%	NA	N/A	N/A
TECO ENERGY INC	TE	4,531.90	0.03%	4.55%	2.00%	6.60%	0.0019%
INTEGRYS ENERGY GROUP INC	TEG	5,701.36	0.04%	3.79%	3.50%	7.35%	0.0027%
TE CONNECTIVITY LTD	TEL	N/A	N/A	0.00%	NA	N/A	N/A
TARGET CORP	TGT	42,775.83	0.28%	3.12%	6.00%	9.21%	0.0256%
TENET HEALTHCARE CORP	THC	4,711.54	N/A	0.00%	NA	N/A	N/A
TIFFANY & CO	TIF	13,357.47	0.09%	1.48%	11.50%	13.06%	0.0113%
TJX COMPANIES INC	TJX	44,001.82	0.29%	1.10%	12.50%	13.67%	0.0391%
TORCHMARK CORP	TMK	6,854.10	0.04%	0.95%	5.50%	6.48%	0.0029%
THERMO FISHER SCIENTIFIC INC	TMO	47,298.96	0.31%	0.51%	11.00%	11.53%	0.0355%
TRIPADVISOR INC	TRIP	9,864.61	N/A	0.00%	NA	N/A	N/A
T ROWE PRICE GROUP INC	TROW	21,443.61	0.14%	2.13%	12.50%	14.76%	0.0206%
TRAVELERS COS INC/THE	TRV	34,210.01	0.22%	2.14%	9.50%	11.74%	0.0261%
TRACTOR SUPPLY COMPANY	TSCO	10,052.69	0.07%	0.87%	16.00%	16.94%	0.0111%
TYSON FOODS INC-CL A	TSN	15,465.68	0.10%	0.75%	13.50%	14.30%	0.0144%
TESORO CORP	TSO	8,962.13	0.06%	1.65%	15.50%	17.27%	0.0101%
TOTAL SYSTEM SERVICES INC	TSS	6,188.54	0.04%	1.19%	9.50%	10.74%	0.0043%
TIME WARNER CABLE	TWC	39,563.68	0.26%	2.20%	10.00%	12.31%	0.0316%
TIME WARNER INC	TWX	66,223.62	0.43%	1.64%	12.50%	14.24%	0.0613%
TEXAS INSTRUMENTS INC	TXN	54,061.43	0.35%	2.65%	8.00%	10.76%	0.0378%
TEXTRON INC	TXT	11,635.47	0.08%	0.19%	17.00%	17.21%	0.0130%
TYCO INTERNATIONAL LTD	TYC	N/A	N/A	0.00%	NA	N/A	N/A
UNDER ARMOUR INC-CLASS A	UA	14,755.78	N/A	0.00%	NA	N/A	N/A
UNIVERSAL HEALTH SERVICES-B	UHS	9,779.23	0.06%	0.40%	9.00%	9.42%	0.0060%
UNITEDHEALTH GROUP INC	UNH	92,043.96	0.60%	1.57%	10.00%	11.65%	0.0697%
UNUM GROUP	UNM	8,802.08	0.06%	1.91%	7.50%	9.48%	0.0054%
UNION PACIFIC CORP	UNP	106,914.15	0.69%	1.66%	11.00%	12.75%	0.0886%
UNITED PARCEL SERVICE-CL B	UPS	97,574.31	0.63%	2.47%	7.50%	10.06%	0.0638%
URBAN OUTFITTERS INC	URBN	4,251.06	N/A	0.00%	NA	N/A	N/A
UNITED RENTALS INC	URI	11,333.20	N/A	0.00%	NA	N/A	N/A
US BANCORP	USB	78,607.73	0.51%	2.23%	5.50%	7.79%	0.0398%
UNITED TECHNOLOGIES CORP	UTX	98,586.70	0.64%	2.18%	9.50%	11.79%	0.0755%
VISA INC-CLASS A SHARES	V	156,358.29	1.02%	0.76%	15.00%	15.82%	0.1608%
VARIAN MEDICAL SYSTEMS INC	VAR	9,151.86	N/A	0.00%	NA	N/A	N/A
VF CORP	VFC	30,809.75	0.20%	1.79%	13.50%	15.41%	0.0309%
VIACOM INC-CLASS B	VIAB	26,491.46	0.17%	1.91%	13.50%	15.53%	0.0267%
VALERO ENERGY CORP	VLO	25,895.45	0.17%	2.14%	15.00%	17.30%	0.0291%
VULCAN MATERIALS CO	VMC	8,637.08	N/A	0.37%	NA	N/A	N/A
VORNADO REALTY TRUST	VNO	20,303.54	0.13%	2.72%	6.50%	9.30%	0.0123%
VERISIGN INC	VRSN	7,288.41	N/A	0.00%	NA	N/A	N/A
VERTEX PHARMACEUTICALS INC	VRTX	27,111.64	N/A	0.00%	NA	N/A	N/A
VENTAS INC	VTR	20,458.04	N/A	4.24%	NA	N/A	N/A
VERIZON COMMUNICATIONS INC	VZ	212,465.87	1.38%	4.33%	10.50%	15.06%	0.2079%

		[4]	[5]	[6]	[7]	[8]	[9]
Company	Ticker	Market Capitalization	Weight in Index	Estimated Dividend Yield	Long-Term Growth Est.	DCF Result	Weighted DCF Result
WALGREEN CO	WAG	63,637.91	0.41%	2.00%	11.00%	13.11%	0.0542%
WATERS CORP	WAT	9,470.15	N/A	0.00%	NA	N/A	N/A
WESTERN DIGITAL CORP	WDC	22,716.22	0.15%	1.64%	6.00%	7.69%	0.0114%
WISCONSIN ENERGY CORP	WEC	10,734.61	0.07%	3.23%	6.00%	9.33%	0.0065%
WELLS FARGO & CO	WFC	276,967.25	1.80%	2.62%	8.00%	10.72%	0.1930%
WHOLE FOODS MARKET INC	WFM	16,879.17	0.11%	1.10%	13.50%	14.67%	0.0161%
WHIRLPOOL CORP	WHR	13,643.78	0.09%	1.71%	7.50%	9.28%	0.0082%
WINDSTREAM HOLDINGS INC	WIN	5,870.91	0.04%	10.32%	4.00%	14.53%	0.0055%
WELLPOINT INC	WLP	34,182.63	0.22%	1.38%	6.50%	7.93%	0.0176%
WASTE MANAGEMENT INC	WM	22,607.56	0.15%	3.04%	6.50%	9.64%	0.0142%
WILLIAMS COS INC	WMB	40,273.31	0.26%	4.10%	8.00%	12.26%	0.0321%
WAL-MART STORES INC	WMT	267,275.23	1.74%	2.42%	7.50%	10.01%	0.1740%
WESTERN UNION CO	WU	9,475.23	0.06%	2.72%	5.00%	7.79%	0.0048%
WEYERHAEUSER CO	WY	17,802.16	0.12%	3.41%	17.00%	20.70%	0.0239%
WYNDHAM WORLDWIDE CORP	WYN	9,873.37	0.06%	1.75%	13.50%	15.37%	0.0099%
WYNN RESORTS LTD	WYNN	18,509.55	0.12%	3.33%	14.00%	17.56%	0.0211%
CIMAREX ENERGY CO	XEC	9,942.02	0.06%	0.56%	7.00%	7.58%	0.0049%
XCEL ENERGY INC	XEL	16,798.89	0.11%	3.59%	4.50%	8.17%	0.0089%
XL GROUP PLC	XL	N/A	N/A	0.00%	NA	N/A	N/A
XILINX INC	XLNX	11,326.61	0.07%	2.68%	8.50%	11.29%	0.0083%
EXXON MOBIL CORP	XOM	400,840.52	2.61%	2.89%	6.00%	8.98%	0.2340%
DENTSPLY INTERNATIONAL INC	XRAY	7,339.75	0.05%	0.51%	8.50%	9.03%	0.0043%
XEROX CORP	XRX	15,353.93	0.10%	1.85%	6.00%	7.90%	0.0079%
XYLEM INC	XYL	6,811.22	0.04%	1.36%	10.50%	11.94%	0.0053%
YAHOO! INC	YHOO	47,841.23	N/A	0.00%	NA	N/A	N/A
YUM! BRANDS INC	YUM	32,982.60	0.21%	2.20%	9.50%	11.80%	0.0253%
ZIONS BANCORPORATION	ZION	5,941.85	0.04%	0.54%	9.00%	9.56%	0.0037%
ZIMMER HOLDINGS INC	ZMH	18,732.25	0.12%	0.79%	9.50%	10.33%	0.0126%
ZOETIS INC	ZTS	21,677.29	N/A	0.68%	NA	N/A	N/A
Total Market Capitalization:		15,386,046.38					12.75%

Notes:

[1] Equals sum of Col. [9]

[2] Source: Bloomberg Professional

[3] Equals [1] - [2]

[4] Source: Value Line

[5] Equals weight in S&P 500 based on market capitalization

[6] Source: Value Line

[7] Source: Value Line

[8] Equals ([6] x (1 + (0.5 x [7]))) + [7]

[9] Equals Col. [5] x Col. [8]