

Equity Research Coverage – May 2017

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If you have any questions related to Denver Investments' commissions, please contact Georgene Pedrie at 303.312.5000.

Value Strategies – Dividend-Paying Requirement for Holdings

Coverage

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Derek R. Anguilm, CFA <i>Partner, Co-Director of Value Research Portfolio Manager, Analyst</i>	Energy, Technology, Telecommunications, Utilities
Troy Dayton, CFA <i>Partner, Co-Director of Value Research Portfolio Manager, Analyst</i>	Capital Goods, Medical/Healthcare, Transportation
Jennifer B. Oldland <i>Vice President, Analyst</i>	Capital Goods, Technology, Transportation
Guangyan (Yan) Qin, CFA <i>Vice President, Analyst</i>	Consumer Cyclical, Consumer Staples, REITs
Lisa Z. Ramirez, CFA <i>Partner, Portfolio Manager, Analyst</i>	Consumer Cyclical, Consumer Staples
Alex A. Ruehle, CFA <i>Partner, Portfolio Manager, Analyst</i>	Basic Materials, Banks & Thrifts
Robbie A. Steiner, CFA <i>Vice President, Analyst</i>	Energy, Medical/Healthcare, Utilities

Small-Cap Growth Strategy

Coverage

Brian C. Fitzsimons, CFA <i>Partner, Director of Small-Cap Growth Research, Portfolio Manager, Analyst</i>	Consumer Staples, Energy, Financials, Hotels & Leisure, Materials, Utilities
Mitch S. Begun, CFA <i>Partner, Portfolio Manager, Analyst</i>	Information Technology, Media, Telecommunication Services
Adam C. Bliss <i>Partner, Portfolio Manager, Analyst</i>	Auto Components, Health Care Services, Health Care Equipment & Supplies, Homebuilders, Industrials
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International Strategies

Coverage

John C. Fenley, CFA <i>Partner, Director of International Portfolio Management, Portfolio Manager, Analyst</i>	Generalist
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Denver Investments

Value Group - Dividend-Paying Requirement for Holdings

Analysts	Ticker	Description	Analysts	Ticker	Description	Analysts	Ticker	Description
TD	ABC	AMERISOURCEBERGEN CORP	AR	FNB	FNB CORP	DRA	PBF	PBF ENERGY INC-CLASS A
TD	ACET	ACETO CORP	TD	GBX	GREENBRIER COMPANIES INC	DRA	PEG	PUBLIC SERVICE ENTERPRISE GP
MMA	AFSI	AMTRUST FINANCIAL SERVICES	MMA	GEO	GEO GROUP INC/THE	MMA	PK	PARK HOTELS & RESORTS INC
TD	AGCO	AGCO CORP	LR	GHC	GRAHAM HOLDINGS CO-CLASS B	TD	PKI	PERKINELMER INC
DRA	ALE	ALLETE INC	AR	GLT	GLATFELTER	DRA	PLT	PLANTRONICS INC
LR	AMC	AMC ENTERTAINMENT HLDS-CL A	MMA	GPT	GRAMERCY PROPERTY TRUST	DRA	POR	PORTLAND GENERAL ELECTRIC CO
LR	ANF	ABERCROMBIE & FITCH CO-CL A	TD	GRFS	GRIFOLS SA-ADR	DRA	PRF	POWERSHARES FTSE RAFI US 1K
MMA	APAM	ARTISAN PARTNERS ASSET MA -A	LR	GT	GOODYEAR TIRE & RUBBER CO	TD	PRGO	PERRIGO CO PLC
LR	APFH	ADVANCEPIERRE FOODS HOLDINGS	AR	GWB	GREAT WESTERN BANCORP INC	DRA	PRGS	PROGRESS SOFTWARE CORP
DRA	AVT	AVNET INC	DRA	GXP	GREAT PLAINS ENERGY INC	LR	PVH	PVH CORP
LR	BIG	BIG LOTS INC	AR	HBHC	HANCOCK HOLDING CO	TD	RBC	REGAL BELOIT CORP
LR	BLMN	BLOOMIN' BRANDS INC	DRA	HP	HELMERICH & PAYNE	MMA	RDN	RADIAN GROUP INC
AR	BOKF	BOK FINANCIAL CORPORATION	AR	IBKC	IBERIABANK CORP	MMA	RLGY	REALOGY HOLDINGS CORP
TD	BRSS	GLOBAL BRASS & COPPER HOLDIN	MMA	IIPR	INNOVATIVE INDUSTRIAL PROPER	MMA	RPAI	RETAIL PROPERTIES OF AME - A
TD	CAE	CAE INC	AR	INDB	INDEPENDENT BANK CORP/MA	DRA	RRC	RANGE RESOURCES CORP
TD	CAH	CARDINAL HEALTH INC	TD	INGR	INGREDION INC	TD	RSG	REPUBLIC SERVICES INC
LR	CAL	CALERES INC	AR	ISBC	INVESTORS BANCORP INC	LR	SBGI	SINCLAIR BROADCAST GROUP -A
LR	CATO	CATO CORP-CLASS A	TD	ITT	ITT INC	MMA	SKT	TANGER FACTORY OUTLET CENTER
TD	CBI	CHICAGO BRIDGE & IRON CO NV	DRA	JNPR	JUNIPER NETWORKS INC	DRA	SM	SM ENERGY CO
MMA	CBL	CBL & ASSOCIATES PROPERTIES	LR	JWN	NORDSTROM INC	DRA	SR	SPIRE INC
MMA	CLI	MACK-CALI REALTY CORP	AR	KEY	KEYCORP	TD	TECH	BIO-TECHNE CORP
AR	CMP	COMPASS MINERALS INTERNATION	TD	KSU	KANSAS CITY SOUTHERN	DRA	TIVO	TIVO CORP
MMA	CNO	CNO FINANCIAL GROUP INC	DRA	LRCX	LAM RESEARCH CORP	TD	TKR	TIMKEN CO
MMA	CONE	CYRUSONE INC	LR	LW	LAMB WESTON HOLDINGS INC	DRA	TRGP	TARGA RESOURCES CORP
LR	CRI	CARTER'S INC	MMA	MAA	MID-AMERICA APARTMENT COMM	TD	TSN	TYSON FOODS INC-CL A
DRA	CSRA	CSRA INC	DRA	MANT	MANTECH INTERNATIONAL CORP-A	TD	TTEK	TETRA TECH INC
DRA	CVG	CONVERGYS CORP	LR	MAT	MATTEL INC	DRA	TU	TELUS CORP
DRA	CWT	CALIFORNIA WATER SERVICE GRP	DRA	MEI	METHODE ELECTRONICS INC	DRA	TYPE	MONOTYPE IMAGING HOLDINGS IN
TD	DF	DEAN FOODS CO	DRA	MKSI	MKS INSTRUMENTS INC	AR	UCBI	UNITED COMMUNITY BANKS/GA
LR	DG	DOLLAR GENERAL CORP	AR	MOS	MOSAIC CO/THE	AR	UMPQ	UMPQUA HOLDINGS CORP
LR	DKS	DICK'S SPORTING GOODS INC	DRA	MPC	MARATHON PETROLEUM CORP	MMA	UNIT	UNITI GROUP INC
DRA	DLB	DOLBY LABORATORIES INC-CL A	AR	MTB	M & T BANK CORP	MMA	UNM	UNUM GROUP
DRA	DOX	AMDOCS LTD	AR	MTRN	MATERION CORP	MMA	VIEIX	VANGUARD EXT MKT INDX-INST
LR	DPS	DR PEPPER SNAPPLE GROUP INC	DRA	MTSC	MTS SYSTEMS CORP	MMA	VINIX	VANGUARD INST INDEX-INST
LR	EAT	BRINKER INTERNATIONAL INC	AR	MTX	MINERALS TECHNOLOGIES INC	AR	VLY	VALLEY NATIONAL BANCORP
DRA	EIX	EDISON INTERNATIONAL	MMA	NAVI	NAVIENT CORP	MMA	VOYA	VOYA FINANCIAL INC
LR	EL	ESTEE LAUDER COMPANIES-CL A	DRA	NBL	NOBLE ENERGY INC	MMA	VR	VALIDUS HOLDINGS LTD
AR	EMN	EASTMAN CHEMICAL CO	MMA	NDAQ	NASDAQ INC	AR	WABC	WESTAMERICA BANCORPORATION
TD	ENSG	ENSIGN GROUP INC/THE	AR	NWBI	NORTHWEST BANCSHARES INC	LR	WHR	WHIRLPOOL CORP
MMA	EQR	EQUITY RESIDENTIAL	DRA	NWE	NORTHWESTERN CORP	AR	WLK	WESTLAKE CHEMICAL CORP
DRA	EQT	EQT CORP	MMA	OFC	CORPORATE OFFICE PROPERTIES	AR	WRK	WESTROCK CO
DRA	ERF	ENERPLUS CORP	DRA	OGE	OGE ENERGY CORP	LR	WSM	WILLIAMS-SONOMA INC
DRA	EVTC	EVERTEC INC	DRA	OII	OCEANEERING INTL INC	AR	WTFC	WINTRUST FINANCIAL CORP
AR	FHN	FIRST HORIZON NATIONAL CORP	TD	OSK	OSHKOSH CORP	TD	WTS	WATTS WATER TECHNOLOGIES-A
AR	FITB	FIFTH THIRD BANCORP	AR	PACW	PACWEST BANCORP	DRA	XEL	XCEL ENERGY INC
LR	FL	FOOT LOCKER INC	TD	PAHC	PHIBRO ANIMAL HEALTH CORP-A	TD	XRAY	DENTSPLY SIRONA INC
AR	FMBI	FIRST MIDWEST BANCORP INC/L						

MMA = Mark Adelman, DRA = Derek Anguilm, TD = Troy Dayton, LR = Lisa Ramirez, AR = Alex Ruehle

Note: Stocks based on representative institutional account management

Denver Investments

Small-Cap Growth Group

Analysts	Ticker	Description	Analysts	Ticker	Description	Analysts	Ticker	Description
AB	ABCO	ADVISORY BOARD CO/THE	AB	HURN	HURON CONSULTING GROUP INC	BF	POL	POLYONE CORPORATION
AB	ACHC	ACADIA HEALTHCARE CO INC	AB	HXL	HEXCEL CORP	AB	PRLB	PROTO LABS INC
AB	AMED	AMEDISYS INC	MB	IMAX	IMAX CORP	MT	PRTA	PROTHENA CORP PLC
AB	AMRI	ALBANY MOLECULAR RESEARCH	MB	IPHI	INPHI CORP	MT	PRTY	PARTY CITY HOLDCO INC
BF	AMSF	AMERISAFE INC	MT	IRWD	IRONWOOD PHARMACEUTICALS INC	BF	PSMT	PRICESMART INC
AB	AVAV	AEROVIRONMENT INC	MT	JACK	JACK IN THE BOX INC	BF	QTS	QTS REALTY TRUST INC-CL A
BF	BFAM	BRIGHT HORIZONS FAMILY SOLUT	AB	KTWO	K2M GROUP HOLDINGS INC	AB	RBA	RITCHIE BROS AUCTIONEERS
MT	BIG	BIG LOTS INC	MB	LGF/A	LIONS GATE ENTERTAINMENT-A	MB	RNG	RINGCENTRAL INC-CLASS A
MT	BURL	BURLINGTON STORES INC	MB	LGF/B	LIONS GATE ENTERTAINMENT-B	BF	RSPP	RSP PERMIAN INC
MB	CCOI	COGENT COMMUNICATIONS HOLDIN	AB	LHCG	LHC GROUP INC	MT	SAGE	SAGE THERAPEUTICS INC
AB	CTLT	CATALENT INC	BF	LOPE	GRAND CANYON EDUCATION INC	AB	SAIA	SAIA INC
MT	DLTH	DULUTH HOLDINGS INC - CL B	MB	LYV	LIVE NATION ENTERTAINMENT IN	MB	SLAB	SILICON LABORATORIES INC
BF	EGBN	EAGLE BANCORP INC	AB	MDSO	MEDIDATA SOLUTIONS INC	BF	SLCA	US SILICA HOLDINGS INC
MT	ELY	CALLAWAY GOLF COMPANY	BF	MGPI	MGP INGREDIENTS INC	MT	SONC	SONIC CORP
BF	ENV	ENVESTNET INC	BF	MKTX	MARKETAXESS HOLDINGS INC	MB	SQ	SQUARE INC - A
MB	EPAM	EPAM SYSTEMS INC	AB	MLHR	HERMAN MILLER INC	BF	SRCI	SRC ENERGY INC
MB	EVBG	EVERBRIDGE INC	MB	MPWR	MONOLITHIC POWER SYSTEMS INC	BF	TREE	LENDINGTREE INC
BF	EVR	EVERCORE PARTNERS INC-CL A	MB	MSCC	MICROSEMI CORP	MB	TTWO	TAKE-TWO INTERACTIVE SOFTWARE
BF	FTK	FLOTEK INDUSTRIES INC	BF	MTN	VAIL RESORTS INC	BF	TWOU	2U INC
MB	FTNT	FORTINET INC	MB	MTSI	MACOM TECHNOLOGY SOLUTIONS H	MB	TYL	TYLER TECHNOLOGIES INC
MB	GDDY	GODADDY INC - CLASS A	MB	NCMI	NATIONAL CINEMEDIA INC	AB	VCYT	VERACYTE INC
AB	GKOS	GLAUKOS CORP	MT	NTRI	NUTRISYSTEM INC	AB	VEEV	VEEVA SYSTEMS INC-CLASS A
MB	GLOB	GLOBANT SA	AB	NVRO	NEVRO CORP	AB	VMI	VALMONT INDUSTRIES
AB	GMED	GLOBUS MEDICAL INC - A	AB	OXFD	OXFORD IMMUNOTEC GLOBAL PLC	MT	WING	WINGSTOP INC
AB	GNRC	GENERAC HOLDINGS INC	BF	OZRK	BANK OF THE OZARKS	AB	XENT	INTERSECT ENT INC
MB	GWRE	GUIDEWIRE SOFTWARE INC	MT	PCRX	PACIRA PHARMACEUTICALS INC	MB	ZEN	ZENDESK INC
MB	HQY	HEALTH EQUITY INC	BF	PDCE	PDC ENERGY INC			

MB = Mitch Begun, AB = Adam Bliss, BF = Brian Fitzsimons, MT = Mark Truelsen

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Denver Investments

International Small-Cap Group

Analysts	Ticker	Description	Analysts	Ticker	Description	Analysts	Ticker	Description
JF	16170	LOEN ENTERTAINMENT INC	JF	ATHM	AUTOHOME INC-ADR	JF	IOM	IOMART GROUP PLC
JF	27410	BGF RETAIL CO LTD	JF	AZM	AZIMUT HOLDING SPA	JF	JE/	JUST EAT PLC
JF	1177	SINO BIOPHARMACEUTICAL	JF	BYD-U	BOYD GROUP INCOME FUND	JF	KWS	KEYWORDS STUDIOS PLC
JF	1509985D	Ingenico Group SA	JF	CCP	CREDIT CORP GROUP LTD	JF	LINX3	LINX SA
JF	1707	GRAPE KING BIO LTD	JF	CEVI	CELLAVISION AB	JF	LOGO	LOGO YAZILIM SANAYI VE TICAR
JF	2127	NIHON M&A CENTER INC	JF	CLS	CLICKS GROUP LTD	JF	MAB1	MORTGAGE ADVICE BUREAU HOLDI
JF	2175	SMS CO LTD	JF	CSU	CONSTELLATION SOFTWARE INC	JF	MGIC	MAGIC SOFTWARE ENTERPRISES
JF	2371	KAKAKU.COM INC	JF	CTD	CORPORATE TRAVEL MANAGEMENT	JF	MTY	MTY FOOD GROUP INC
JF	3085	ARCLAND SERVICE HOLDINGS CO	JF	DOM	DOMINO'S PIZZA GROUP PLC	JF	PNDORA	PANDORA A/S
JF	327	PAX GLOBAL TECHNOLOGY LTD	JF	DPLM	DIPLOMA PLC	JF	QUAL3	QUALICORP SA
JF	3276	JAPAN PROPERTY MANAGEMENT CE	JF	DSG	DESCARTES SYSTEMS GRP/THE	JF	RMV	RIGHTMOVE PLC
JF	3391	TSURUHA HOLDINGS INC	JF	ECONB	ECONOCOM GROUP	JF	SCT	SOFTCAT PLC
JF	6071	IBJ INC	JF	ERF	EUROFINS SCIENTIFIC	JF	SPNS	SAPIENS INTERNATIONAL CORP
JF	6080	M&A CAPITAL PARTNERS CO LTD	JF	EVD	CTS EVENTIM AG & CO KGAA	JF	VTU	VERTU MOTORS PLC
JF	6409	VOLTRONIC POWER TECHNOLOGY	JF	GEM	G8 EDUCATION LTD	JF	WEB	WEBJET LTD
JF	867	CHINA MEDICAL SYSTEM HOLDING	JF	ING	INGENICO GROUP	JF	ZPIN	ZHAOPIN LTD-SPONSORED ADR

JF=John Fenley (All stocks are covered by the entire team.)

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