

Equity Research Coverage – July 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

Mark M. Adelman, CFA, CPA <i>Partner, Portfolio Manager, Analyst</i>	Non-Bank Financials, REITs
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
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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	MMA	PK	PARK HOTELS & RESORTS INC
TD	ACET	ACETO CORP	DRA	G	GENPACT LTD	TD	PKI	PERKINELMER INC
MMA	AFSI	AMTRUST FINANCIAL SERVICES	AR	GBCI	GLACIER BANCORP INC	DRA	PRF	POWERSHARES FTSE RAFI US 1K
TD	AGCO	AGCO CORP	TD	GBX	GREENBRIER COMPANIES INC	TD	PRGO	PERRIGO CO PLC
DRA	ALE	ALLETE INC	MMA	GEO	GEO GROUP INC/THE	DRA	PRGS	PROGRESS SOFTWARE CORP
LR	AMC	AMC ENTERTAINMENT HLDS-CL A	LR	GHC	GRAHAM HOLDINGS CO-CLASS B	LR	PVH	PVH CORP
MMA	APAM	ARTISAN PARTNERS ASSET MA -A	AR	GLT	GLATFELTER	TD	RBC	REGAL BELOIT CORP
DRA	AVT	AVNET INC	MMA	GPT	GRAMERCY PROPERTY TRUST	MMA	RDN	RADIAN GROUP INC
LR	BGFV	BIG 5 SPORTING GOODS CORP	TD	GRFS	GRIFOLS SA-ADR	MMA	RLGY	REALOGY HOLDINGS CORP
LR	BIG	BIG LOTS INC	LR	GT	GOODYEAR TIRE & RUBBER CO	MMA	RPAI	RETAIL PROPERTIES OF AME - A
LR	BLMN	BLOOMIN' BRANDS INC	AR	GWB	GREAT WESTERN BANCORP INC	DRA	RRC	RANGE RESOURCES CORP
AR	BOKF	BOK FINANCIAL CORPORATION	DRA	GXP	GREAT PLAINS ENERGY INC	TD	RSG	REPUBLIC SERVICES INC
TD	BRSS	GLOBAL BRASS & COPPER HOLDIN	AR	HBHC	HANCOCK HOLDING CO	LR	SBGI	SINCLAIR BROADCAST GROUP -A
TD	CAE	CAE INC	AR	IBKC	IBERIABANK CORP	DRA	SIMO	SILICON MOTION TECHNOL-ADR
TD	CAH	CARDINAL HEALTH INC	MMA	IIPR	INNOVATIVE INDUSTRIAL PROPER	MMA	SKT	TANGER FACTORY OUTLET CENTER
LR	CAL	CALERES INC	AR	INDB	INDEPENDENT BANK CORP/MA	DRA	SM	SM ENERGY CO
LR	CATO	CATO CORP-CLASS A	TD	INGR	INGREDIENT INC	DRA	SR	SPIRE INC
MMA	CBL	CBL & ASSOCIATES PROPERTIES	AR	ISBC	INVESTORS BANCORP INC	TD	TECH	BIO-TECHNE CORP
AR	CMP	COMPASS MINERALS INTERNATION	TD	ITT	ITT INC	DRA	TIVO	TIVO CORP
MMA	CNO	CNO FINANCIAL GROUP INC	LR	JWN	NORDSTROM INC	TD	TKR	TIMKEN CO
MMA	CONE	CYRUSONE INC	AR	KEY	KEYCORP	TD	TSN	TYSON FOODS INC-CL A
LR	CRI	CARTER'S INC	TD	KSU	KANSAS CITY SOUTHERN	TD	TTEK	TETRA TECH INC
DRA	CSRA	CSRA INC	DRA	LRCX	LAM RESEARCH CORP	DRA	TU	TELUS CORP
MMA	CUZ	COUSINS PROPERTIES INC	LR	LW	LAMB WESTON HOLDINGS INC	DRA	TYPE	MONOTYPE IMAGING HOLDINGS IN
DRA	CVG	CONVERGYS CORP	MMA	LXP	LEXINGTON REALTY TRUST	AR	UCBI	UNITED COMMUNITY BANKS/GA
TD	DF	DEAN FOODS CO	MMA	MAA	MID-AMERICA APARTMENT COMM	AR	UMPQ	UMPQUA HOLDINGS CORP
LR	DG	DOLLAR GENERAL CORP	DRA	MANT	MANTECH INTERNATIONAL CORP-A	MMA	UNIT	UNITI GROUP INC
LR	DKS	DICK'S SPORTING GOODS INC	LR	MAT	MATTEL INC	MMA	UNM	UNUM GROUP
DRA	DLB	DOLBY LABORATORIES INC-CL A	DRA	MEI	METHODE ELECTRONICS INC	MMA	VIEIX	VANGUARD EXT MKT INDX-INST
DRA	DOX	AMDOCS LTD	DRA	MKSI	MKS INSTRUMENTS INC	MMA	VINIX	VANGUARD INST INDEX-INST
LR	DPS	DR PEPPER SNAPPLE GROUP INC	AR	MOS	MOSAIC CO/THE	AR	VLY	VALLEY NATIONAL BANCORP
MMA	EDR	EDUCATION REALTY TRUST INC	DRA	MPC	MARATHON PETROLEUM CORP	MMA	VOYA	VOYA FINANCIAL INC
DRA	EIX	EDISON INTERNATIONAL	AR	MTB	M & T BANK CORP	MMA	VR	VALIDUS HOLDINGS LTD
AR	EMN	EASTMAN CHEMICAL CO	AR	MTRN	MATERION CORP	AR	WABC	WESTAMERICA BANCORPORATION
TD	ENSG	ENSIGN GROUP INC/THE	DRA	MTSC	MTS SYSTEMS CORP	LR	WHR	WHIRLPOOL CORP
MMA	EQR	EQUITY RESIDENTIAL	AR	MTX	MINERALS TECHNOLOGIES INC	AR	WLK	WESTLAKE CHEMICAL CORP
DRA	EQT	EQT CORP	MMA	NAVI	NAVIENT CORP	AR	WRK	WESTROCK CO
DRA	ERF	ENERPLUS CORP	DRA	NBL	NOBLE ENERGY INC	AR	WTFC	WINTRUST FINANCIAL CORP
DRA	EVTC	EVERTEC INC	MMA	NDAQ	NASDAQ INC	TD	WTS	WATTS WATER TECHNOLOGIES-A
AR	FHN	FIRST HORIZON NATIONAL CORP	AR	NWBI	NORTHWEST BANCSHARES INC	DRA	XEL	XCEL ENERGY INC
AR	FITB	FIFTH THIRD BANCORP	DRA	NWE	NORTHWESTERN CORP	DRA	XOP	SPDR S&P OIL & GAS EXP & PR
LR	FL	FOOT LOCKER INC	TD	OSK	OSHKOSH CORP	TD	XRAY	DENTSPLY SIRONA INC
LR	FLO	FLOWERS FOODS INC	TD	PAHC	PHIBRO ANIMAL HEALTH CORP-A			
AR	FMBI	FIRST MIDWEST BANCORP INC/IL	DRA	PEG	PUBLIC SERVICE ENTERPRISE GP			

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

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

Note: Stocks based on representative institutional account management

Denver Investments

International Small-Cap Group

Analysts	Ticker	Description	Analysts	Ticker	Description	Analysts	Ticker	Description
JF	9240	HANSSEM CO LTD	JF	ATHM	AUTOHOME INC-ADR	JF	IOM	IOMART GROUP PLC
JF	16170	LOEN ENTERTAINMENT INC	JF	AZM	AZIMUT HOLDING SPA	JF	JE/	JUST EAT PLC
JF	27410	BGF RETAIL CO LTD	JF	BYD-U	BOYD GROUP INCOME FUND	JF	KWS	KEYWORDS STUDIOS PLC
JF	1177	SINO BIOPHARMACEUTICAL	JF	CCP	CREDIT CORP GROUP LTD	JF	LINX3	LINX SA
JF	1448	FU SHOU YUAN INTERNATIONAL	JF	CEVI	CELLAVISION AB	JF	LOGO	LOGO YAZILIM SANAYI VE TICAR
JF	1707	GRAPE KING BIO LTD	JF	CLS	CLICKS GROUP LTD	JF	MAB1	MORTGAGE ADVICE BUREAU HOLDI
JF	2127	NIHON M&A CENTER INC	JF	CSU	CONSTELLATION SOFTWARE INC	JF	MGIC	MAGIC SOFTWARE ENTERPRISES
JF	2175	SMS CO LTD	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=John Fenley (All stocks are covered by the entire team.)

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