

## Equity Research Coverage – September 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

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

### Small-Cap Growth Strategy

### Coverage

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

### International Strategies

### Coverage

<b>John C. Fenley, CFA</b> <i>Partner, Director of International Portfolio Management, Portfolio Manager, Analyst</i>	Generalist
<b>Jeremy A. Duhon, CFA</b> <i>Partner, Director of International Research, Portfolio Manager, Analyst</i>	Generalist

## Denver Investments

## Value Group - Dividend-Paying Requirement for Holdings

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

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

Analyst	Ticker	Description	Analyst	Ticker	Description	Analyst	Ticker	Description
AB	ABCO	ADVISORY BOARD CO/THE	AB	GNRC	GENERAC HOLDINGS INC	BF	POL	POLYONE CORPORATION
AB	ACHC	ACADIA HEALTHCARE CO INC	MB	GWRE	GUIDEWIRE SOFTWARE INC	AB	PRAH	PRA HEALTH SCIENCES INC
MB	AMBA	AMBARELLA INC	MB	HQY	HEALTH EQUITY INC	AB	PRLB	PROTO LABS INC
AB	AMED	AMEDISYS INC	AB	HURN	HURON CONSULTING GROUP INC	MT	PRTA	PROTHENA CORP PLC
BF	AMSF	AMERISAFE INC	AB	HXL	HEXCEL CORP	MT	PRTY	PARTY CITY HOLDCO INC
BF	BFAM	BRIGHT HORIZONS FAMILY SOLUT	MB	IMAX	IMAX CORP	BF	PSMT	PRICESMART INC
MT	BIG	BIG LOTS INC	MB	IPHI	INPHI CORP	BF	QTS	QTS REALTY TRUST INC-CL A
MT	BURL	BURLINGTON STORES INC	MT	IRWD	IRONWOOD PHARMACEUTICALS INC	AB	RBA	RITCHIE BROS AUCTIONEERS
MB	CCOI	COGENT COMMUNICATIONS HOLDIN	MT	JACK	JACK IN THE BOX INC	MB	RNG	RINGCENTRAL INC-CLASS A
AB	CIVI	CIVITAS SOLUTIONS INC	AB	KTWO	K2M GROUP HOLDINGS INC	MB	RP	REALPAGE INC
AB	CTLT	CATALENT INC	MB	LGF/A	LIONS GATE ENTERTAINMENT-A	BF	RSPP	RSP PERMIAN INC
MT	DLTH	DULUTH HOLDINGS INC - CL B	MB	LGF/B	LIONS GATE ENTERTAINMENT-B	AB	SAIA	SAIA INC
BF	EGBN	EAGLE BANCORP INC	BF	LOPE	GRAND CANYON EDUCATION INC	MB	SLAB	SILICON LABORATORIES INC
MT	ELY	CALLAWAY GOLF COMPANY	MB	LYV	LIVE NATION ENTERTAINMENT IN	BF	SLCA	US SILICA HOLDINGS INC
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	TRUP	TRUPANION INC
BF	EVR	EVERCORE INC	MB	MPWR	MONOLITHIC POWER SYSTEMS INC	MB	TWLO	TWILIO INC - A
MB	FEYE	FIREEYE INC	MB	MSCC	MICROSEMI CORP	BF	TWOU	2U INC
MB	FICO	FAIR ISAAC CORP	BF	MTN	VAIL RESORTS INC	MB	TYL	TYLER TECHNOLOGIES INC
BF	FTK	FLOTEK INDUSTRIES INC	MB	MTSI	MACOM TECHNOLOGY SOLUTIONS H	AB	VCYT	VERACYTE INC
MB	FTNT	FORTINET INC	MB	NCMI	NATIONAL CINEMEDIA INC	AB	VMI	VALMONT INDUSTRIES
MB	GDDY	GODADDY INC - CLASS A	AB	NVRO	NEVRO CORP	MT	WING	WINGSTOP INC
AB	GKOS	GLAUKOS CORP	BF	OZRK	BANK OF THE OZARKS	AB	WMGI	WRIGHT MEDICAL GROUP NV
MB	GLOB	GLOBANT SA	MT	PCRX	PACIRA PHARMACEUTICALS INC	AB	XENT	INTERSECT ENT INC
AB	GMED	GLOBUS MEDICAL INC - A	BF	PDCE	PDC ENERGY INC	MB	ZEN	ZENDESK 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

Analyst	Ticker	Description	Analyst	Ticker	Description	Analyst	Ticker	Description
JF	009240	HANSSEM CO LTD	JF	ATHM	AUTOHOME INC-ADR	JF	IOM	IOMART GROUP PLC
JF	016170	LOEN ENTERTAINMENT INC	JF	AZM	AZIMUT HOLDING SPA	JF	JE/	JUST EAT PLC
JF	027410	BGF RETAIL CO LTD	JF	BYD-U	BOYD GROUP INCOME FUND	JF	KWS	KEYWORDS STUDIOS PLC
JF	1448	FU SHOU YUAN INTERNATIONAL	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	2393	YESTAR HEALTHCARE HOLDINGS	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	DSG	DESCARTES SYSTEMS GRP/THE	JF	QUAL3	QUALICORP SA
JF	3276	JAPAN PROPERTY MANAGEMENT CE	JF	ECONB	ECONOCOM GROUP	JF	RMV	RIGHTMOVE PLC
JF	3391	TSURUHA HOLDINGS INC	JF	EDU	NEW ORIENTAL EDUCATIO-SP ADR	JF	SCT	SOFTCAT PLC
JF	6037	FIRSTLOGIC INC	JF	ERF	EUROFINS SCIENTIFIC	JF	SNN	SANNE GROUP PLC
JF	6071	IBJ INC	JF	EVD	CTS EVENTIM AG & CO KGAA	JF	SPNS	SAPIENS INTERNATIONAL CORP
JF	6080	M&A CAPITAL PARTNERS CO LTD	JF	GEM	G8 EDUCATION LTD	JF	VTU	VERTU MOTORS PLC
JF	6409	VOLTRONIC POWER TECHNOLOGY	JF	HCLT	HCL TECHNOLOGIES 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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