

Exh. AEB-20

Docket UE-230172

Witness: Ann E. Bulkley

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP dba
PACIFIC POWER & LIGHT COMPANY

Respondent.

In the Matter of

ALLIANCE OF WESTERN ENERGY
CONSUMERS'

Petition for Order Approving Deferral of
Increased Fly Ash Revenues

Docket UE-230172
(Consolidated)

Docket UE-210852
(Consolidated)

PACIFICORP

EXHIBIT OF ANN E. BULKLEY

Market Return Calculation

October 2023

MARKET RISK PREMIUM DERIVED FROM ANALYSTS' LONG-TERM GROWTH ESTIMATES

[1] Estimated Weighted Average Dividend Yield	1.76%
[2] Estimated Weighted Average Long-Term Growth Rate	10.23%
[3] S&P 500 Estimated Required Market Return	12.08%

STANDARD AND POOR'S 500 INDEX

Name	Ticker	[4] Shares Outstg	[5] Price	[6] Market Capitalization	[7] Weight in Index	[8] Estimated Dividend Yield	[9] Cap-Weighted Dividend Yield	[10] Value Line Long-Term Growth Est.	[11] Cap-Weighted Long-Term Growth Est.
LyondellBasell Industries NV	LYB	324.20	94.70	30,701.46	0.10%	5.28%	0.01%	2.00%	0.00%
American Express Co	AXP	736.46	149.19	109,872.32	0.36%	1.61%	0.01%	8.50%	0.03%
Verizon Communications Inc	VZ	4,204.04	32.41	136,252.94	0.44%	8.21%	0.04%	1.50%	0.01%
Broadcom Inc	AVGO	412.74	830.58	342,810.27		2.22%		30.00%	
Boeing Co/The	BA	603.20	191.68	115,622.14					
Caterpillar Inc	CAT	510.14	273.00	139,269.04	0.45%	1.90%	0.01%	13.50%	0.06%
JPMorgan Chase & Co	JPM	2,906.09	145.02	421,440.45	1.37%	2.90%	0.04%	8.50%	0.12%
Chevron Corp	CVX	1,867.25	168.62	314,854.85		3.58%		21.50%	
Coca-Cola Co/The	KO	4,324.35	55.98	242,076.83	0.79%	3.29%	0.03%	7.50%	0.06%
AbbVie Inc	ABBV	1,765.05	149.06	263,097.91	0.86%	3.97%	0.03%	2.00%	0.02%
Walt Disney Co/The	DIS	1,829.78	81.05	148,303.59				65.00%	
FleetCor Technologies Inc	FLT	73.96	255.34	18,884.18	0.06%			13.50%	0.01%
Extra Space Storage Inc	EXR	211.28	121.58	25,687.06	0.08%	2.01%	0.00%	5.00%	0.00%
Exxon Mobil Corp	XOM	4,003.19	117.58	470,695.43	1.54%	3.10%	0.05%	7.00%	0.11%
Phillips 66	PSX	445.29	120.15	53,501.35	0.17%	3.50%	0.01%	15.50%	0.03%
General Electric Co	GE	1,088.38	110.55	120,320.19		0.29%		26.00%	
HP Inc	HPQ	988.27	25.70	25,398.51	0.08%	4.09%	0.00%	12.50%	0.01%
Home Depot Inc/The	HD	1,000.07	302.16	302,179.94	0.99%	2.77%	0.03%	6.50%	0.06%
Monolithic Power Systems Inc	MPWR	47.78	462.00	22,073.44	0.07%	0.87%	0.00%	15.00%	0.01%
International Business Machines Corp	IBM	911.01	140.30	127,814.14	0.42%	4.73%	0.02%	3.00%	0.01%
Johnson & Johnson	JNJ	2,401.49	155.75	374,031.29	1.22%	3.06%	0.04%	5.00%	0.06%
McDonald's Corp	MCD	728.76	263.44	191,985.32	0.63%	2.31%	0.01%	10.50%	0.07%
Merck & Co Inc	MRK	2,537.52	102.95	261,237.79	0.85%	2.84%	0.02%	8.50%	0.07%
3M Co	MMM	551.99	93.62	51,677.49	0.17%	6.41%	0.01%	4.50%	0.01%
American Water Works Co Inc	AWK	194.67	123.83	24,105.86	0.08%	2.29%	0.00%	3.00%	0.00%
Bank of America Corp	BAC	7,946.37	27.38	217,571.67		3.51%		0.00%	
Pfizer Inc	PFE	5,645.96	33.17	187,276.49	0.61%	4.94%	0.03%	2.00%	0.01%
Procter & Gamble Co/The	PG	2,356.89	145.86	343,776.56	1.12%	2.58%	0.03%	5.50%	0.06%
AT&T Inc	T	7,149.00	15.02	107,377.98	0.35%	7.39%	0.03%	1.50%	0.01%
Travelers Cos Inc/The	TRV	228.94	163.31	37,388.52	0.12%	2.45%	0.00%	7.50%	0.01%
RTX Corp	RTX	1,455.52	71.97	104,753.41	0.34%	3.28%	0.01%	15.00%	0.05%
Analog Devices Inc	ADI	498.31	175.09	87,249.80	0.28%	1.96%	0.01%	11.50%	0.03%
Walmart Inc	WMT	2,691.56	159.93	430,461.83	1.40%	1.43%	0.02%	6.50%	0.09%
Cisco Systems Inc	CSCO	4,054.86	53.76	217,989.17	0.71%	2.90%	0.02%	8.50%	0.06%
Intel Corp	INTC	4,188.00	35.55	148,883.40		1.41%			
General Motors Co	GM	1,375.91	32.97	45,363.59	0.15%	1.09%	0.00%	8.50%	0.01%
Microsoft Corp	MSFT	7,429.76	315.75	2,345,947.98	7.65%	0.95%	0.07%	12.50%	0.96%
Dollar General Corp	DG	219.48	105.80	23,220.56	0.08%	2.23%	0.00%	5.50%	0.00%
Cigna Group/The	CI	295.98	286.07	84,671.00	0.28%	1.72%	0.00%	10.00%	0.03%
Kinder Morgan Inc	KMI	2,228.17	16.58	36,942.98	0.12%	6.82%	0.01%	17.50%	0.02%
Citigroup Inc	C	1,925.70	41.13	79,204.12	0.26%	5.15%	0.01%	3.50%	0.01%
American International Group Inc	AIG	711.90	60.60	43,141.14	0.14%	2.38%	0.00%	4.00%	0.01%
Altria Group Inc	MO	1,774.61	42.05	74,622.35	0.24%	9.32%	0.02%	6.00%	0.01%
HCA Healthcare Inc	HCA	271.99	245.98	66,903.61	0.22%	0.98%	0.00%	12.50%	0.03%
International Paper Co	IP	346.00	35.47	12,272.58	0.04%	5.22%	0.00%	6.00%	0.00%
Hewlett Packard Enterprise Co	HPE	1,282.87	17.37	22,283.37	0.07%	2.76%	0.00%	7.50%	0.01%
Abbott Laboratories	ABT	1,735.36	96.85	168,069.42	0.55%	2.11%	0.01%	4.50%	0.02%
Aflac Inc	AFL	594.06	76.75	45,594.26	0.15%	2.19%	0.00%	8.00%	0.01%
Air Products and Chemicals Inc	APD	222.15	283.40	62,957.03	0.21%	2.47%	0.01%	10.50%	0.02%
Royal Caribbean Cruises Ltd	RCL	256.17	92.14	23,603.78					
Hess Corp	HES	307.06	153.00	46,980.33		1.14%		23.50%	
Archer-Daniels-Midland Co	ADM	536.10	75.42	40,432.81	0.13%	2.39%	0.00%	7.50%	0.01%
Automatic Data Processing Inc	ADP	411.99	240.58	99,115.83	0.32%	2.08%	0.01%	11.00%	0.04%
Verisk Analytics Inc	VRSK	145.03	236.24	34,261.18	0.11%	0.58%	0.00%	8.00%	0.01%
AutoZone Inc	AZO	18.16	2,539.99	46,116.06	0.15%			13.00%	0.02%
Avery Dennison Corp	AVY	80.58	182.67	14,720.10	0.05%	1.77%	0.00%	9.50%	0.00%
Enphase Energy Inc	ENPH	136.36	120.15	16,383.05				27.50%	
MSCI Inc	MSCI	79.09	513.08	40,578.98	0.13%	1.08%	0.00%	12.50%	0.02%
Ball Corp	BALL	315.06	49.78	15,683.64	0.05%	1.61%	0.00%	13.00%	0.01%
Axon Enterprise Inc	AXON	74.76	198.99	14,876.49				24.00%	
Ceridian HCM Holding Inc	CDAY	155.61	67.85	10,558.34					
Carrier Global Corp	CARR	837.63	55.20	46,237.07	0.15%	1.34%	0.00%	13.00%	0.02%
Bank of New York Mellon Corp/The	BK	778.78	42.65	33,215.05	0.11%	3.94%	0.00%	7.50%	0.01%
Otis Worldwide Corp	OTIS	411.75	80.31	33,067.24	0.11%	1.69%	0.00%	11.00%	0.01%
Baxter International Inc	BAX	506.41	37.74	19,111.72	0.06%	3.07%	0.00%	6.00%	0.00%
Becton Dickinson & Co	BDX	290.11	258.53	75,001.88	0.24%	1.41%	0.00%	5.00%	0.01%
Berkshire Hathaway Inc	BRK/B	1,308.07	350.30	458,216.92					
Best Buy Co Inc	BBY	217.64	69.47	15,119.31	0.05%	5.30%	0.00%	3.00%	0.00%
Boston Scientific Corp	BSX	1,464.22	52.80	77,310.97	0.25%			13.00%	0.03%
Bristol-Myers Squibb Co	BMY	2,089.10	58.04	121,251.54		3.93%			
Brown-Forman Corp	BF/B	310.14	57.69	17,891.75		1.42%			
Coterra Energy Inc	CTRA	755.05	27.05	20,423.99		2.96%			
Campbell Soup Co	CPB	297.95	41.08	12,239.58	0.04%	3.60%	0.00%	5.00%	0.00%
Hilton Worldwide Holdings Inc	HLT	261.51	150.18	39,274.17		0.40%			
Carnival Corp	CCL	1,119.45	13.72	15,358.79					
Qorvo Inc	QRVO	97.91	95.47	9,347.47	0.03%			14.50%	0.00%
UDR Inc	UDR	329.48	35.67	11,752.55	0.04%	4.71%	0.00%	15.50%	0.01%
Clorox Co/The	CLX	123.83	131.06	16,228.64	0.05%	3.66%	0.00%	11.00%	0.01%
Paycom Software Inc	PAYC	60.47	259.27	15,677.28	0.05%	0.58%	0.00%	19.50%	0.01%
CMS Energy Corp	CMS	291.73	53.11	15,493.62	0.05%	3.67%	0.00%	6.50%	0.00%

STANDARD AND POOR'S 500 INDEX

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Colgate-Palmolive Co	CL	826.69	71.11	58,786.07	0.19%	2.70%	0.01%	8.50%	0.02%
EPAM Systems Inc	EPAM	57.96	255.69	14,820.05				20.50%	
Comerica Inc	CMA	131.78	41.55	5,475.33	0.02%	6.84%	0.00%	4.00%	0.00%
Conagra Brands Inc	CAG	477.87	27.42	13,103.11	0.04%	5.11%	0.00%	4.50%	0.00%
Airbnb Inc	ABNB	426.36	137.21	58,500.72					
Consolidated Edison Inc	ED	344.92	85.53	29,501.35	0.10%	3.79%	0.00%	6.00%	0.01%
Corning Inc	GLW	852.98	30.47	25,990.36	0.08%	3.68%	0.00%	17.50%	0.01%
Cummins Inc	CMI	141.65	228.46	32,360.67	0.11%	2.94%	0.00%	10.00%	0.01%
Caesars Entertainment Inc	CZR	215.29	46.35	9,978.69					
Danaher Corp	DHR	738.35	219.91	162,373.50	0.53%	0.49%	0.00%	11.00%	0.06%
Target Corp	TGT	461.61	110.57	51,039.66	0.17%	3.98%	0.01%	12.00%	0.02%
Deere & Co	DE	288.00	377.38	108,685.82	0.35%	1.43%	0.01%	13.50%	0.05%
Dominion Energy Inc	D	836.77	44.67	37,378.65	0.12%	5.98%	0.01%	2.50%	0.00%
Dover Corp	DOV	139.87	139.51	19,513.82	0.06%	1.46%	0.00%	6.50%	0.00%
Alliant Energy Corp	LNT	252.72	48.45	12,244.24	0.04%	3.74%	0.00%	6.50%	0.00%
Steel Dynamics Inc	STLD	165.64	107.22	17,760.35	0.06%	1.59%	0.00%	2.00%	0.00%
Duke Energy Corp	DUK	771.00	88.26	68,048.46	0.22%	4.65%	0.01%	5.00%	0.01%
Regency Centers Corp	REG	171.00	59.44	10,164.42	0.03%	4.37%	0.00%	10.50%	0.00%
Eaton Corp PLC	ETN	399.00	213.28	85,098.72	0.28%	1.61%	0.00%	12.00%	0.03%
Ecolab Inc	ECL	285.03	169.40	48,284.76	0.16%	1.25%	0.00%	10.00%	0.02%
Revvity Inc	RVTY	124.14	110.70	13,741.74		0.25%		-1.50%	
Emerson Electric Co	EMR	571.50	96.57	55,189.76	0.18%	2.15%	0.00%	6.50%	0.01%
EOG Resources Inc	EOG	582.26	126.76	73,807.40	0.24%	2.60%	0.01%	15.00%	0.04%
Aon PLC	AON	202.87	324.22	65,773.54	0.21%	0.76%	0.00%	9.50%	0.02%
Entergy Corp	ETR	211.46	92.50	19,559.68	0.06%	4.63%	0.00%	0.50%	0.00%
Equifax Inc	EFX	122.72	183.18	22,479.85	0.07%	0.85%	0.00%	12.00%	0.01%
EQT Corp	EQT	411.26	40.58	16,688.93		1.48%			
IQVIA Holdings Inc	IQV	183.12	196.75	36,029.25	0.12%			14.50%	0.02%
Gartner Inc	IT	78.83	343.61	27,085.06	0.09%			10.50%	0.01%
FedEx Corp	FDX	251.42	264.92	66,606.19	0.22%	1.90%	0.00%	7.00%	0.02%
FMC Corp	FMC	124.73	66.97	8,353.44	0.03%	3.46%	0.00%	10.00%	0.00%
Brown & Brown Inc	BRO	283.61	69.84	19,807.53	0.06%	0.66%	0.00%	6.50%	0.00%
Ford Motor Co	F	3,931.37	12.42	48,827.67		4.83%		45.50%	
NextEra Energy Inc	NEE	2,023.71	57.29	115,938.58	0.38%	3.26%	0.01%	9.50%	0.04%
Franklin Resources Inc	BEN	498.98	24.58	12,264.88	0.04%	4.88%	0.00%	2.00%	0.00%
Garmin Ltd	GRMN	191.45	105.20	20,140.75	0.07%	2.78%	0.00%	5.00%	0.00%
Freepoint-McMoRan Inc	FCX	1,433.64	37.29	53,460.29	0.17%	1.61%	0.00%	12.50%	0.02%
Dexcom Inc	DXCM	387.87	93.30	36,188.46					
General Dynamics Corp	GD	273.04	220.97	60,334.31	0.20%	2.39%	0.00%	9.50%	0.02%
General Mills Inc	GIS	581.28	63.99	37,196.04	0.12%	3.69%	0.00%	4.50%	0.01%
Genuine Parts Co	GPC	104.44	144.38	20,276.44	0.07%	2.63%	0.00%	9.00%	0.01%
Atmos Energy Corp	ATO	148.46	105.93	15,726.58	0.05%	2.79%	0.00%	7.00%	0.00%
WW Grainger Inc	GWW	50.00	691.84	34,592.69	0.11%	1.08%	0.00%	11.00%	0.01%
Halliburton Co	HAL	898.55	40.50	36,391.11		1.58%		30.00%	
L3Harris Technologies Inc	LHX	189.13	174.12	32,931.84	0.11%	2.62%	0.00%	19.50%	0.02%
Healthpeak Properties Inc	PEAK	547.05	18.36	10,043.91	0.03%	6.54%	0.00%	14.50%	0.00%
Insulet Corp	PODD	69.82	159.49	11,135.75					
Catalent Inc	CTLT	180.27	45.53	8,207.78				21.00%	
Fortive Corp	FTV	352.02	74.16	26,106.10	0.09%	0.38%	0.00%	16.00%	0.01%
Hershey Co/The	HSY	149.85	200.08	29,982.79	0.10%	2.38%	0.00%	9.50%	0.01%
Synchrony Financial	SYF	418.18	30.57	12,783.85		3.27%		47.00%	
Hormel Foods Corp	HRL	546.48	38.03	20,782.67	0.07%	2.89%	0.00%	7.50%	0.01%
Arthur J Gallagher & Co	AJG	215.51	227.93	49,120.28		0.97%		22.00%	
Mondelez International Inc	MDLZ	1,360.42	69.40	94,413.01	0.31%	2.45%	0.01%	10.00%	0.03%
CenterPoint Energy Inc	CNP	629.43	26.85	16,900.25	0.06%	2.98%	0.00%	6.50%	0.00%
Humana Inc	HUM	123.91	486.52	60,283.23	0.20%	0.73%	0.00%	12.50%	0.02%
Willis Towers Watson PLC	WTW	104.82	208.96	21,903.81	0.07%	1.61%	0.00%	9.50%	0.01%
Illinois Tool Works Inc	ITW	302.39	230.31	69,643.44	0.23%	2.43%	0.01%	11.00%	0.02%
CDW Corp/DE	CDW	134.05	201.76	27,045.52	0.09%	1.17%	0.00%	7.00%	0.01%
Trane Technologies PLC	TT	228.40	202.91	46,344.24	0.15%	1.48%	0.00%	13.00%	0.02%
Interpublic Group of Cos Inc/The	IPG	384.94	28.66	11,032.24	0.04%	4.33%	0.00%	8.50%	0.00%
International Flavors & Fragrances Inc	IFF	255.25	68.17	17,400.60	0.06%	4.75%	0.00%	8.00%	0.00%
Generac Holdings Inc	GNRC	62.24	108.96	6,782.00	0.02%			19.00%	0.00%
NXP Semiconductors NV	NXPI	257.80	199.92	51,539.78	0.17%	2.03%	0.00%	8.50%	0.01%
Kellanova	K	342.35	55.84	19,116.66	0.06%	4.30%	0.00%	3.00%	0.00%
Broadridge Financial Solutions Inc	BR	117.62	179.05	21,060.04	0.07%	1.79%	0.00%	8.50%	0.01%
Kimberly-Clark Corp	KMB	338.19	120.85	40,869.66	0.13%	3.91%	0.01%	7.00%	0.01%
Kimco Realty Corp	KIM	619.89	17.59	10,903.90	0.04%	5.23%	0.00%	11.00%	0.00%
Oracle Corp	ORCL	2,739.38	105.92	290,154.71	0.95%	1.51%	0.01%	10.00%	0.09%
Kroger Co/The	KR	719.32	44.75	32,189.39	0.11%	2.59%	0.00%	6.00%	0.01%
Lennar Corp	LEN	250.15	112.23	28,074.56	0.09%	1.34%	0.00%	3.50%	0.00%
Eli Lilly & Co	LLY	949.30	537.13	509,894.82	1.66%	0.84%	0.01%	19.00%	0.32%
Bath & Body Works Inc	BBWI	227.38	33.80	7,685.48		2.37%		26.50%	
Charter Communications Inc	CHTR	149.67	439.82	65,828.30	0.21%			12.50%	0.03%
Loews Corp	L	225.51	63.31	14,276.97		0.39%		25.50%	
Lowe's Cos Inc	LOW	577.12	207.84	119,947.58	0.39%	2.12%	0.01%	8.00%	0.03%
IDEX Corp	IEX	75.60	208.02	15,726.73	0.05%	1.23%	0.00%	8.00%	0.00%
Marsh & McLennan Cos Inc	MMC	493.95	190.30	93,999.45	0.31%	1.49%	0.00%	9.00%	0.03%
Masco Corp	MAS	224.93	53.45	12,022.29	0.04%	2.13%	0.00%	6.50%	0.00%
S&P Global Inc	SPGI	318.20	365.41	116,273.46	0.38%	0.99%	0.00%	7.50%	0.03%
Medtronic PLC	MDT	1,330.53	78.36	104,260.64	0.34%	3.52%	0.01%	7.50%	0.03%
Viatis Inc	VTRS	1,199.53	9.86	11,827.39		4.87%			
CVS Health Corp	CVS	1,284.40	69.82	89,676.74	0.29%	3.47%	0.01%	8.50%	0.02%
DuPont de Nemours Inc	DD	459.06	74.59	34,241.36	0.11%	1.93%	0.00%	9.50%	0.01%
Micron Technology Inc	MU	1,095.30	68.03	74,513.40	0.24%	0.68%	0.00%	9.50%	0.02%
Motorola Solutions Inc	MSI	167.02	272.24	45,469.52	0.15%	1.29%	0.00%	11.00%	0.02%
Choe Global Markets Inc	CBOE	105.52	156.21	16,482.81	0.05%	1.41%	0.00%	12.50%	0.01%
Laboratory Corp of America Holdings	LH	88.60	201.05	17,813.03	0.06%	1.43%	0.00%	1.00%	0.00%
Newmont Corp	NEM	794.80	36.95	29,367.71	0.10%	4.33%	0.00%	8.00%	0.01%
NIKE Inc	NKE	1,225.07	95.62	117,141.58	0.38%	1.42%	0.01%	18.00%	0.07%
NiSource Inc	NI	413.26	24.68	10,199.13	0.03%	4.05%	0.00%	9.50%	0.00%

STANDARD AND POOR'S 500 INDEX

Name	Ticker	[4] Shares Outstg	[5] Price	[6] Market Capitalization	[7] Weight in Index	[8] Estimated Dividend Yield	[9] Cap-Weighted Dividend Yield	[10] Value Line Long-Term Growth Est.	[11] Cap-Weighted Long-Term Growth Est.
Norfolk Southern Corp	NSC	227.02	196.93	44,706.06	0.15%	2.74%	0.00%	8.50%	0.01%
Principal Financial Group Inc	PFJ	241.72	72.07	17,420.40	0.06%	3.61%	0.00%	5.50%	0.00%
Eversource Energy	ES	349.09	58.15	20,299.35	0.07%	4.64%	0.00%	6.50%	0.00%
Northrop Grumman Corp	NOC	151.30	440.19	66,600.75	0.22%	1.70%	0.00%	9.50%	0.02%
Wells Fargo & Co	WFC	3,667.70	40.86	149,862.22	0.49%	3.43%	0.02%	12.00%	0.06%
Nucor Corp	NUE	248.72	156.35	38,887.68	0.13%	1.30%	0.00%	2.00%	0.00%
Occidental Petroleum Corp	OXY	884.68	64.88	57,398.17	0.19%	1.11%	0.00%	17.00%	0.03%
Omnicom Group Inc	OMC	197.57	74.48	14,715.09	0.05%	3.76%	0.00%	7.00%	0.00%
ONEOK Inc	OKE	582.47	63.43	36,946.26	0.12%	6.02%	0.01%	12.00%	0.01%
Raymond James Financial Inc	RJF	208.84	100.43	20,974.00	0.07%	1.67%	0.00%	15.00%	0.01%
PG&E Corp	PCG	2,091.24	16.13	33,731.72	0.11%			7.50%	0.01%
Parker-Hannifin Corp	PH	128.51	389.52	50,057.22	0.16%	1.52%	0.00%	14.50%	0.02%
Rollins Inc	ROL	484.10	37.33	18,071.34	0.06%	1.39%	0.00%	10.50%	0.01%
PPL Corp	PPL	737.09	23.56	17,365.82	0.06%	4.07%	0.00%	8.00%	0.00%
ConocoPhillips	COP	1,197.49	119.80	143,459.42	0.47%	0.50%	0.00%	9.00%	0.04%
PulteGroup Inc	PHM	219.45	74.05	16,249.90	0.05%	0.86%	0.00%	8.00%	0.00%
Pinnacle West Capital Corp	PNW	113.31	73.68	8,348.83	0.03%	4.70%	0.00%	2.50%	0.00%
PNC Financial Services Group Inc/The	PNC	398.26	122.77	48,893.77	0.16%	5.05%	0.01%	7.50%	0.01%
PPG Industries Inc	PPG	235.51	129.80	30,569.59	0.10%	2.00%	0.00%	3.00%	0.00%
Progressive Corp/The	PGR	585.10	139.30	81,504.43	0.27%	0.29%	0.00%	12.00%	0.03%
Public Service Enterprise Group Inc	PEG	499.11	56.91	28,404.41	0.09%	4.01%	0.00%	4.00%	0.00%
Robert Half Inc	RHI	107.08	73.28	7,846.97	0.03%	2.62%	0.00%	9.50%	0.00%
Cooper Cos Inc/The	COO	49.52	318.01	15,749.13	0.05%	0.02%	0.00%	12.00%	0.01%
Edison International	EIX	383.29	63.29	24,258.36	0.08%	4.66%	0.00%	4.50%	0.00%
Schlumberger NV	SLB	1,421.19	58.30	82,855.14	1.72%			26.00%	
Charles Schwab Corp/The	SCHW	1,770.22	54.90	97,185.08	0.32%	1.82%	0.01%	9.00%	0.03%
Sherwin-Williams Co/The	SHW	257.15	255.05	65,585.85	0.21%	0.95%	0.00%	7.00%	0.01%
West Pharmaceutical Services Inc	WST	73.86	375.21	27,713.39	0.09%	0.20%	0.00%	17.00%	0.02%
J M Smucker Co/The	SJM	102.14	122.91	12,554.27	0.04%	3.45%	0.00%	6.00%	0.00%
Snap-on Inc	SNA	52.92	255.06	13,497.01	0.04%	2.54%	0.00%	6.00%	0.00%
AMETEK Inc	AME	230.71	147.76	34,090.01	0.11%	0.68%	0.00%	10.00%	0.01%
Southern Co/The	SO	1,091.52	64.72	70,642.85	0.23%	4.33%	0.01%	6.50%	0.01%
Truist Financial Corp	TFC	1,331.98	28.61	38,107.83	0.12%	7.27%	0.01%	6.00%	0.01%
Southwest Airlines Co	LUV	595.63	27.07	16,123.81	0.26%				
W R Berkley Corp	WRB	257.52	63.49	16,350.14	0.05%	0.69%	0.00%	15.00%	0.01%
Stanley Black & Decker Inc	SWK	153.23	83.58	12,806.96	0.04%	3.88%	0.00%	1.00%	0.00%
Public Storage	PSA	175.83	263.52	46,334.46	0.15%	4.55%	0.01%	7.50%	0.01%
Arista Networks Inc	ANET	309.58	183.93	56,941.23	0.19%			13.00%	0.02%
Sysco Corp	SYI	504.93	66.05	33,350.36	0.11%	3.03%	0.00%	18.50%	0.02%
Corteva Inc	CTVA	709.52	51.16	36,298.84	0.12%	1.25%	0.00%	13.50%	0.02%
Texas Instruments Inc	TXN	907.97	159.01	144,375.67	0.47%	3.27%	0.02%	3.00%	0.01%
Textron Inc	TXT	198.07	78.14	15,477.27	0.05%	0.10%	0.00%	16.00%	0.01%
Thermo Fisher Scientific Inc	TMO	385.95	506.17	195,356.31	0.64%	0.28%	0.00%	9.50%	0.06%
TJX Cos Inc/The	TJX	1,144.08	88.88	101,685.92	0.33%	1.50%	0.00%	17.00%	0.06%
Globe Life Inc	GL	94.82	108.73	10,309.78	0.03%	0.83%	0.00%	9.00%	0.00%
Johnson Controls International plc	JCI	680.32	53.21	36,199.83	0.12%	2.78%	0.00%	11.50%	0.01%
Ulta Beauty Inc	ULTA	49.23	399.45	19,664.52	0.06%			13.50%	0.01%
Union Pacific Corp	UNP	609.46	203.63	124,103.53	0.40%	2.55%	0.01%	6.50%	0.03%
Keysight Technologies Inc	KEYS	177.58	132.31	23,494.95	0.08%			13.00%	0.01%
UnitedHealth Group Inc	UNH	926.31	504.19	467,033.72	1.52%	1.49%	0.02%	12.00%	0.18%
Blackstone Inc	BX	709.75	107.14	76,042.62	0.25%	2.95%	0.01%	15.00%	0.04%
Marathon Oil Corp	MRO	605.69	26.75	16,202.13	0.15%			22.50%	
Bio-Rad Laboratories Inc	BIO	24.00	358.45	8,604.23	0.03%			11.50%	0.00%
Ventas Inc	VTR	402.38	42.13	16,952.19	0.27%	4.27%		23.50%	
VF Corp	VFC	388.87	17.67	6,871.30	0.02%	6.79%	0.00%	9.00%	0.00%
Vulcan Materials Co	VMC	132.87	202.02	26,841.59	0.09%	0.85%	0.00%	9.50%	0.01%
Weyerhaeuser Co	WY	730.75	30.66	22,404.73	0.24%	2.48%		-2.50%	
Whirlpool Corp	WHR	54.82	133.70	7,329.17	0.02%	5.24%		-1.50%	
Williams Cos Inc/The	WMB	1,216.42	33.69	40,981.22	0.13%	5.31%	0.01%	10.50%	0.01%
Constellation Energy Corp	CEG	321.59	109.08	35,079.26	0.10%	1.03%			
WEC Energy Group Inc	WEC	315.44	80.55	25,408.29	0.08%	3.87%	0.00%	6.00%	0.00%
Adobe Inc	ADBE	455.30	509.90	232,157.47	0.76%			11.00%	0.08%
AES Corp/The	AES	669.63	15.20	10,178.36	0.03%	4.37%	0.00%	14.00%	0.00%
Amgen Inc	AMGN	534.90	268.76	143,759.99	0.47%	3.17%	0.01%	6.00%	0.03%
Apple Inc	AAPL	15,634.23	171.21	2,676,736.86	8.73%	0.56%	0.05%	10.50%	0.92%
Autodesk Inc	ADSK	213.76	206.91	44,229.91	0.14%			10.00%	0.01%
Cintas Corp	CTAS	101.93	481.01	49,027.91	0.16%	1.12%	0.00%	14.00%	0.02%
Comcast Corp	CMCSA	4,115.69	44.34	182,489.65	0.60%	2.62%	0.02%	9.00%	0.05%
Molson Coors Beverage Co	TAP	200.96	63.59	12,779.05	0.07%	2.58%		35.00%	
KLA Corp	KLAC	136.32	458.66	62,525.45	0.20%	1.13%	0.00%	13.50%	0.03%
Marriott International Inc/MD	MAR	298.24	196.56	58,622.05	0.19%	1.06%	0.00%	17.50%	0.03%
Fiserv Inc	FI	609.62	112.96	68,862.11	0.22%			9.50%	0.02%
McCormick & Co Inc/MD	MKC	251.10	75.64	18,993.20	0.06%	2.06%	0.00%	4.50%	0.00%
PACCAR Inc	PCAR	522.81	85.02	44,448.88	0.15%	1.27%	0.00%	5.00%	0.01%
Costco Wholesale Corp	COST	442.79	564.96	250,160.33	0.82%	0.72%	0.01%	10.50%	0.09%
Stryker Corp	SYK	379.78	273.27	103,781.93	0.34%	1.10%	0.00%	7.00%	0.02%
Tyson Foods Inc	TSN	285.55	50.49	14,417.42	0.05%	3.80%	0.00%	6.00%	0.00%
Lamb Weston Holdings Inc	LW	145.67	92.46	13,468.37	0.04%	1.21%	0.00%	15.50%	0.01%
Applied Materials Inc	AMAT	836.53	138.45	115,818.13	0.38%	0.92%	0.00%	5.50%	0.02%
American Airlines Group Inc	AAL	653.36	12.81	8,369.57					
Cardinal Health Inc	CAH	246.35	86.32	21,265.13	0.07%	2.32%	0.00%	6.50%	0.00%
Cincinnati Financial Corp	CINF	156.86	102.29	16,044.80	0.05%	2.93%	0.00%	10.50%	0.01%
Paramount Global	PARA	610.40	12.90	7,874.15	0.03%	1.55%	0.00%	1.50%	0.00%
DR Horton Inc	DHI	338.30	107.47	36,356.78	0.12%	0.93%	0.00%	5.00%	0.01%
Electronic Arts Inc	EA	270.91	120.40	32,617.80	0.11%	0.63%	0.00%	16.00%	0.02%
Fair Isaac Corp	FICO	24.86	868.53	21,589.05	0.07%			16.00%	0.01%
Expeditors International of Washington Inc	EXPD	147.90	114.63	16,953.43	0.06%	1.20%	0.00%	10.00%	0.01%
Fastenal Co	FAST	571.33	54.64	31,217.64	0.10%	2.56%	0.00%	6.50%	0.01%
M&T Bank Corp	MTB	165.95	126.45	20,984.25	0.07%	4.11%	0.00%	6.50%	0.00%
Xcel Energy Inc	XEL	551.53	57.22	31,558.72	0.10%	3.64%	0.00%	6.00%	0.01%
Fifth Third Bancorp	FITB	680.89	25.33	17,246.92	0.06%	5.53%	0.00%	4.50%	0.00%

STANDARD AND POOR'S 500 INDEX

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Gilead Sciences Inc	GILD	1,246.01	74.94	93,376.29	0.30%	4.00%	0.01%	13.50%	0.04%
Hasbro Inc	HAS	138.74	66.14	9,176.33	0.03%	4.23%	0.00%	8.50%	0.00%
Huntington Bancshares Inc/OH	HBAN	1,447.88	10.40	15,057.97	0.05%	5.96%	0.00%	10.50%	0.01%
Welltower Inc	WELL	518.73	81.92	42,494.28	0.14%	2.98%	0.00%	12.00%	0.02%
Biogen Inc	BIIB	144.82	257.01	37,220.96				-1.00%	
Northern Trust Corp	NTRS	207.00	69.48	14,382.64	0.05%	4.32%	0.00%	5.50%	0.00%
Packaging Corp of America	PKG	89.92	153.55	13,806.45	0.05%	3.26%	0.00%	9.00%	0.00%
Paychex Inc	PAYX	361.23	115.33	41,660.89	0.14%	3.09%	0.00%	9.50%	0.01%
QUALCOMM Inc	QCOM	1,116.00	111.06	123,942.96	0.40%	2.88%	0.01%	5.50%	0.02%
Ross Stores Inc	ROST	338.63	112.95	38,248.48	0.12%	1.19%	0.00%	14.00%	0.02%
IDEXX Laboratories Inc	IDXX	83.01	437.27	36,298.66	0.12%			10.50%	0.01%
Starbucks Corp	SBUX	1,145.40	91.27	104,540.66	0.34%	2.50%	0.01%	16.00%	0.05%
KeyCorp	KEY	935.92	10.76	10,070.49	0.03%	7.62%	0.00%	7.50%	0.00%
Fox Corp	FOXA	253.68	31.20	7,914.94	0.03%	1.67%	0.00%	8.50%	0.00%
Fox Corp	FOX	235.58	28.88	6,803.58		1.80%			
State Street Corp	STT	318.64	66.96	21,336.13	0.07%	4.12%	0.00%	9.00%	0.01%
Norwegian Cruise Line Holdings Ltd	NCLH	425.42	16.48	7,010.99					
US Bancorp	USB	1,556.97	33.06	51,473.26	0.17%	5.81%	0.01%	4.00%	0.01%
A O Smith Corp	AOS	124.59	66.13	8,239.14	0.03%	1.81%	0.00%	9.50%	0.00%
Gen Digital Inc	GEN	639.44	17.68	11,305.28	0.04%	2.83%	0.00%	10.50%	0.00%
T Rowe Price Group Inc	TROW	224.30	104.87	23,521.82	0.08%	4.65%	0.00%	2.00%	0.00%
Waste Management Inc	WM	405.06	152.44	61,747.19	0.20%	1.84%	0.00%	6.50%	0.01%
Constellation Brands Inc	STZ	183.30	251.33	46,069.04	0.15%	1.42%	0.00%	5.50%	0.01%
DENTSPLY SIRONA Inc	XRAY	211.72	34.16	7,232.22	0.02%	1.64%	0.00%	12.00%	0.00%
Zions Bancorp NA	ZION	148.15	34.89	5,168.78	0.02%	4.70%	0.00%	6.50%	0.00%
Alaska Air Group Inc	ALK	127.22	37.08	4,717.47					
Invesco Ltd	IVZ	448.62	14.52	6,513.98	0.02%	5.51%	0.00%	6.50%	0.00%
Intuit Inc	INTU	280.26	510.94	143,195.53	0.47%	0.70%	0.00%	14.50%	0.07%
Morgan Stanley	MS	1,656.97	81.67	135,324.49	0.44%	4.16%	0.02%	7.50%	0.03%
Microchip Technology Inc	MCHP	544.33	78.05	42,485.27	0.14%	2.10%	0.00%	10.00%	0.01%
Chubb Ltd	CB	410.74	208.18	85,506.81	0.28%	1.65%	0.00%	15.00%	0.04%
Hologic Inc	HOLX	244.94	69.40	16,998.97				25.00%	
Citizens Financial Group Inc	CFG	472.29	26.80	12,657.48	0.04%	6.27%	0.00%	7.50%	0.00%
O'Reilly Automotive Inc	ORLY	60.26	908.86	54,766.09	0.18%			12.00%	0.02%
Allstate Corp/The	ALL	261.57	111.41	29,141.96	0.10%	3.20%	0.00%	10.50%	0.01%
Equity Residential	EQR	379.03	58.71	22,252.97		4.51%		-5.00%	
BorgWarner Inc	BWA	235.06	40.37	9,489.49	0.03%	1.09%	0.00%	7.00%	0.00%
Keurig Dr Pepper Inc	KDP	1,397.26	31.57	44,111.47	0.14%	2.72%	0.00%	12.50%	0.02%
Organon & Co	OGN	255.57	17.36	4,436.66		6.45%			
Host Hotels & Resorts Inc	HST	711.61	16.07	11,435.49		4.48%		51.00%	
Incyte Corp	INCY	224.09	57.77	12,945.56				32.00%	
Simon Property Group Inc	SPG	327.19	108.03	35,346.44	0.12%	7.04%	0.01%	3.50%	0.00%
Eastman Chemical Co	EMN	118.56	76.72	9,095.62	0.03%	4.12%	0.00%	6.00%	0.00%
AvalonBay Communities Inc	AVB	142.02	171.74	24,389.83	0.08%	3.84%	0.00%	6.00%	0.00%
Prudential Financial Inc	PRU	363.00	94.89	34,445.07	0.11%	5.27%	0.01%	3.00%	0.00%
United Parcel Service Inc	UPS	723.28	155.87	112,737.03	0.37%	4.16%	0.02%	7.50%	0.03%
Walgreens Boots Alliance Inc	WBA	863.26	22.24	19,198.92	0.06%	8.63%	0.01%	1.00%	0.00%
STERIS PLC	STE	98.78	219.42	21,674.53	0.07%	0.95%	0.00%	10.00%	0.01%
McKesson Corp	MCK	134.90	434.85	58,662.13	0.19%	0.57%	0.00%	9.00%	0.02%
Lockheed Martin Corp	LMT	251.83	408.96	102,988.81	0.34%	2.93%	0.01%	7.00%	0.02%
Cencora Inc	COR	202.18	179.97	36,385.43	0.12%	1.08%	0.00%	9.00%	0.01%
Capital One Financial Corp	COF	381.44	97.05	37,018.85	0.12%	2.47%	0.00%	4.00%	0.00%
Waters Corp	WAT	59.10	274.21	16,206.63	0.05%			10.00%	0.01%
Nordson Corp	NDSN	57.01	223.17	12,723.81	0.04%	1.22%	0.00%	9.00%	0.00%
Dollar Tree Inc	DLTR	220.01	106.45	23,419.64	0.08%			9.00%	0.01%
Darden Restaurants Inc	DRI	120.32	143.22	17,231.51	0.06%	3.66%	0.00%	15.00%	0.01%
Evergy Inc	EVRG	229.58	50.70	11,639.86	0.04%	4.83%	0.00%	7.50%	0.00%
Match Group Inc	MTCH	278.09	39.18	10,894.06	0.04%			16.50%	0.01%
Domino's Pizza Inc	DPZ	35.09	378.79	13,293.26	0.04%	1.28%	0.00%	12.00%	0.01%
NVR Inc	NVR	3.26	5,963.30	19,464.21	0.06%			3.50%	0.00%
NetApp Inc	NTAP	208.79	75.88	15,843.06	0.05%	2.64%	0.00%	8.00%	0.00%
DXC Technology Co	DXC	205.17	20.83	4,273.77	0.01%			9.00%	0.00%
Old Dominion Freight Line Inc	ODFL	109.27	409.14	44,705.91	0.15%	0.39%	0.00%	9.00%	0.01%
DaVita Inc	DVA	91.30	94.53	8,630.59	0.03%			7.00%	0.00%
Hartford Financial Services Group Inc/The	HIG	305.82	70.91	21,685.48	0.07%	2.40%	0.00%	8.00%	0.01%
Iron Mountain Inc	IRM	291.85	59.45	17,350.60	0.06%	4.37%	0.00%	4.00%	0.00%
Estee Lauder Cos Inc/The	EL	232.30	144.55	33,578.53	0.11%	1.83%	0.00%	8.00%	0.01%
Cadence Design Systems Inc	CDNS	271.79	234.30	63,680.40	0.21%			12.00%	0.02%
Tyler Technologies Inc	TYL	42.08	386.14	16,248.00	0.05%			10.50%	0.01%
Universal Health Services Inc	UHS	62.14	125.73	7,812.86	0.03%	0.64%	0.00%	6.00%	0.00%
Skyworks Solutions Inc	SWKS	159.39	98.59	15,714.56	0.05%	2.76%	0.00%	3.50%	0.00%
Quest Diagnostics Inc	DGX	112.24	121.86	13,676.96	0.04%	2.33%	0.00%	4.00%	0.00%
Activision Blizzard Inc	ATVI	786.80	93.63	73,667.90	0.24%	1.06%	0.00%	13.50%	0.03%
Rockwell Automation Inc	ROK	114.86	285.87	32,835.03	0.11%	1.65%	0.00%	9.50%	0.01%
Kraft Heinz Co/The	KHC	1,228.30	33.64	41,319.84	0.13%	4.76%	0.01%	6.00%	0.01%
American Tower Corp	AMT	466.16	164.45	76,659.35	0.25%	3.94%	0.01%	5.00%	0.01%
Regeneron Pharmaceuticals Inc	REGN	106.74	822.96	87,843.57	0.29%			1.50%	0.00%
Amazon.com Inc	AMZN	10,317.75	127.12	1,311,592.51	4.28%			19.50%	0.83%
Jack Henry & Associates Inc	JKHY	72.94	151.14	11,023.40	0.04%	1.38%	0.00%	7.00%	0.00%
Ralph Lauren Corp	RL	40.39	116.09	4,688.64	0.02%	2.58%	0.00%	12.50%	0.00%
Boston Properties Inc	BXP	156.87	59.48	9,330.33		6.59%		-1.00%	
Amphenol Corp	APH	596.45	83.99	50,096.17	0.16%	1.00%	0.00%	12.50%	0.02%
Howmet Aerospace Inc	HWM	412.21	46.25	19,064.62	0.06%	0.43%	0.00%	12.00%	0.01%
Pioneer Natural Resources Co	PXD	233.14	229.55	53,517.52	0.17%	3.21%	0.01%	8.50%	0.01%
Valero Energy Corp	VLO	353.13	141.71	50,042.48	0.16%	2.88%	0.00%	1.50%	0.00%
Synopsys Inc	SNPS	152.08	458.97	69,801.99	0.23%			15.00%	0.03%
Etsy Inc	ETSY	123.01	64.58	7,944.24	0.03%			10.00%	0.00%
CH Robinson Worldwide Inc	CHRW	116.44	86.13	10,028.89	0.03%	2.83%	0.00%	6.00%	0.00%
Accenture PLC	ACN	630.80	307.11	193,723.45	0.63%	1.68%	0.01%	12.50%	0.08%
TransDigm Group Inc	TDG	55.18	843.13	46,526.44				26.00%	
Yum! Brands Inc	YUM	280.21	124.94	35,009.56	0.11%	1.94%	0.00%	11.50%	0.01%

STANDARD AND POOR'S 500 INDEX

Name	Ticker	[4] Shares Outstg	[5] Price	[6] Market Capitalization	[7] Weight in Index	[8] Estimated Dividend Yield	[9] Cap-Weighted Dividend Yield	[10] Value Line Long-Term Growth Est.	[11] Cap-Weighted Long-Term Growth Est.
Prologis Inc	PLD	923.86	112.21	103,666.56	0.34%	3.10%	0.01%	2.50%	0.01%
FirstEnergy Corp	FE	573.36	34.18	19,597.51	0.06%	4.80%	0.00%	4.00%	0.00%
VeriSign Inc	VRSN	103.13	202.53	20,887.73	0.07%			13.00%	0.01%
Quanta Services Inc	PWR	145.20	187.07	27,162.38	0.09%	0.17%	0.00%	15.00%	0.01%
Henry Schein Inc	HSIC	130.59	74.25	9,695.94	0.03%			9.00%	0.00%
Ameren Corp	AEE	262.48	74.83	19,641.00	0.06%	3.37%	0.00%	6.50%	0.00%
ANSYS Inc	ANSS	86.79	297.55	25,824.66	0.08%			8.50%	0.01%
FactSet Research Systems Inc	FDS	38.15	437.26	16,679.72	0.05%	0.90%	0.00%	10.50%	0.01%
NVIDIA Corp	NVDA	2,470.00	434.99	1,074,425.30		0.04%		40.00%	
Sealed Air Corp	SEE	144.41	32.86	4,745.31	0.02%	2.43%	0.00%	7.50%	0.00%
Cognizant Technology Solutions Corp	CTSH	505.04	67.74	34,211.48	0.11%	1.71%	0.00%	8.00%	0.01%
Intuitive Surgical Inc	ISRG	351.36	292.29	102,697.55	0.34%			12.50%	0.04%
Take-Two Interactive Software Inc	TTWO	169.83	140.39	23,842.57					
Republic Services Inc	RSG	316.33	142.51	45,079.62	0.15%	1.50%	0.00%	12.50%	0.02%
eBay Inc	EBAY	532.16	44.09	23,462.80	0.08%	2.27%	0.00%	9.50%	0.01%
Goldman Sachs Group Inc/The	GS	329.67	323.57	106,671.65	0.35%	3.40%	0.01%	5.00%	0.02%
SBA Communications Corp	SBAC	108.38	200.17	21,695.03		1.70%		23.50%	
Sempra	SRE	629.31	68.03	42,811.76	0.14%	3.50%	0.00%	7.00%	0.01%
Moody's Corp	MCO	183.50	316.17	58,017.20	0.19%	0.97%	0.00%	16.00%	0.03%
ON Semiconductor Corp	ON	431.53	92.95	40,110.62	0.13%			13.00%	0.02%
Booking Holdings Inc	BKNG	35.69	3,083.95	110,072.34				22.00%	
F5 Inc	FFIV	59.31	161.14	9,556.57	0.03%			10.00%	0.00%
Akamai Technologies Inc	AKAM	151.71	106.54	16,163.50	0.05%			5.00%	0.00%
Charles River Laboratories International Inc	CRL	51.27	195.98	10,048.09	0.03%			8.00%	0.00%
MarketAxess Holdings Inc	MKTX	37.68	213.64	8,049.31	0.03%	1.35%	0.00%	10.50%	0.00%
Devon Energy Corp	DVN	640.70	47.70	30,561.39	0.10%	4.11%	0.00%	10.50%	0.01%
Bio-Techne Corp	TECH	158.24	68.07	10,771.40	0.04%	0.47%	0.00%	13.00%	0.00%
Alphabet Inc	GOOGL	5,933.00	130.86	776,392.38					
Teleflex Inc	TFX	46.99	196.41	9,229.70	0.03%	0.69%	0.00%	10.00%	0.00%
Bunge Ltd	BG	150.64	108.25	16,307.00	0.05%	2.45%	0.00%	1.50%	0.00%
Netflix Inc	NFLX	443.15	377.60	167,332.31	0.55%			13.00%	0.07%
Allegion plc	ALLE	87.78	104.20	9,146.68	0.03%	1.73%	0.00%	10.50%	0.00%
Warner Bros Discovery Inc	WBD	2,437.38	10.86	26,469.99					
Agilent Technologies Inc	A	292.59	111.60	32,651.25	0.11%	0.81%	0.00%	13.50%	0.01%
Trimble Inc	TRMB	248.32	53.86	13,374.62	0.04%			5.50%	0.00%
Elevance Health Inc	ELV	235.65	435.42	102,605.85	0.33%	1.36%	0.00%	12.50%	0.04%
CME Group Inc	CME	359.75	200.22	72,028.34	0.23%	2.20%	0.01%	7.50%	0.02%
Juniper Networks Inc	JNPR	321.36	27.79	8,930.59	0.03%	3.17%	0.00%	10.50%	0.00%
BlackRock Inc	BLK	149.30	646.49	96,522.90	0.31%	3.09%	0.01%	7.50%	0.02%
DTE Energy Co	DTE	206.11	99.28	20,462.50	0.07%	3.84%	0.00%	4.50%	0.00%
Celanese Corp	CE	108.85	125.52	13,663.10	0.04%	2.23%	0.00%	6.50%	0.00%
Nasdaq Inc	NDQA	491.32	48.59	23,873.04	0.08%	1.81%	0.00%	6.00%	0.00%
Philip Morris International Inc	PM	1,552.35	92.58	143,716.10	0.47%	5.62%	0.03%	5.00%	0.02%
Ingersoll Rand Inc	IR	404.40	63.72	25,768.30	0.08%	0.13%	0.00%	12.00%	0.01%
Salesforce Inc	CRM	973.00	202.78	197,304.94	0.64%			18.00%	0.12%
Huntington Ingalls Industries Inc	HII	39.87	204.58	8,156.20	0.03%	2.42%	0.00%	10.00%	0.00%
Roper Technologies Inc	ROP	106.71	484.28	51,678.00	0.17%	0.56%	0.00%	8.00%	0.01%
MetLife Inc	MET	752.02	62.91	47,309.70	0.15%	3.31%	0.01%	7.50%	0.01%
Tapestry Inc	TPR	227.44	28.75	6,538.87	0.02%	4.87%	0.00%	12.00%	0.00%
CSX Corp	CSX	2,006.33	30.75	61,694.65	0.20%	1.43%	0.00%	8.50%	0.02%
Edwards Lifesciences Corp	EW	607.92	69.28	42,116.42	0.14%			10.50%	0.01%
Ameriprise Financial Inc	AMP	102.63	329.68	33,833.74	0.11%	1.64%	0.00%	11.00%	0.01%
Zebra Technologies Corp	ZBRA	51.34	236.53	12,142.98	0.04%			1.50%	0.00%
Zimmer Biomet Holdings Inc	ZBH	208.96	112.22	23,449.94	0.08%	0.86%	0.00%	6.50%	0.00%
Camden Property Trust	CPT	106.77	94.58	10,098.40		4.23%		-3.00%	
CBRE Group Inc	CBRE	309.84	73.86	22,884.63	0.07%			8.50%	0.01%
Mastercard Inc	MA	934.85	395.91	370,115.67	1.21%	0.58%	0.01%	16.00%	0.19%
CarMax Inc	KMX	158.67	70.73	11,222.59				-3.50%	
Intercontinental Exchange Inc	ICE	594.94	110.02	65,454.86	0.21%	1.53%	0.00%	6.00%	0.01%
Fidelity National Information Services Inc	FIS	592.47	55.27	32,745.54		3.76%		23.50%	
Chipotle Mexican Grill Inc	CMG	27.59	1,831.83	50,536.53	0.16%			20.00%	0.03%
Wynn Resorts Ltd	WYNN	113.94	92.41	10,528.83		1.08%		27.00%	
Live Nation Entertainment Inc	LYV	230.15	83.04	19,111.74					
Assurant Inc	AIZ	53.02	143.58	7,613.04	0.02%	1.95%	0.00%	10.50%	0.00%
NRG Energy Inc	NRG	229.12	38.52	8,825.59		3.92%		-2.50%	
Monster Beverage Corp	MNST	1,047.52	52.95	55,466.08	0.18%			11.00%	0.02%
Regions Financial Corp	RF	938.38	17.20	16,140.08	0.05%	5.58%	0.00%	11.50%	0.01%
Baker Hughes Co	BKR	1,009.65	35.32	35,660.98		2.27%			
Mosaic Co/The	MOS	332.28	35.60	11,829.17	0.04%	2.25%	0.00%	1.50%	0.00%
Expedia Group Inc	EXPE	137.84	103.07	14,207.27					
CF Industries Holdings Inc	CF	192.95	85.74	16,543.36	0.05%	1.87%	0.00%	9.00%	0.00%
APA Corp	APA	307.27	41.10	12,628.59		2.43%		21.00%	
Leidos Holdings Inc	LDOS	137.35	92.16	12,658.27	0.04%	1.56%	0.00%	7.00%	0.00%
Alphabet Inc	GOOG	5,801.00	131.85	764,861.85	2.50%			10.50%	0.26%
First Solar Inc	FSLR	106.83	161.59	17,262.82				27.50%	
TE Connectivity Ltd	TEL	313.94	123.53	38,780.88	0.13%	1.91%	0.00%	10.50%	0.01%
Discover Financial Services	DFS	249.95	86.63	21,653.00	0.07%	3.23%	0.00%	4.00%	0.00%
Linde PLC	LIN	487.95	372.35	181,686.69	0.59%	1.37%	0.01%	8.50%	0.05%
Visa Inc	V	1,606.79	230.01	369,577.31	1.21%	0.78%	0.01%	13.50%	0.16%
Mid-America Apartment Communities Inc	MAA	116.68	128.65	15,010.50		4.35%		-12.50%	
Xylem Inc/NY	XYL	240.83	91.03	21,922.66	0.07%	1.45%	0.00%	6.00%	0.00%
Marathon Petroleum Corp	MPC	399.84	151.34	60,512.39	0.20%	1.98%	0.00%	14.50%	0.03%
Advanced Micro Devices Inc	AMD	1,615.67	102.82	166,123.29				25.50%	
Tractor Supply Co	TSCO	108.81	203.05	22,093.46	0.07%	2.03%	0.00%	13.50%	0.01%
ResMed Inc	RMD	147.07	147.87	21,747.39	0.07%	1.30%	0.00%	9.50%	0.01%
Mettler-Toledo International Inc	MTD	21.87	1,108.07	24,227.95	0.08%			11.00%	0.01%
VICI Properties Inc	VICI	1,013.43	29.10	29,490.75	0.10%	5.70%	0.01%	8.00%	0.01%
Copart Inc	CPRT	957.36	43.09	41,252.47	0.13%			7.00%	0.01%
Jacobs Solutions Inc	J	125.92	136.50	17,187.81	0.06%	0.76%	0.00%	11.00%	0.01%
Fortinet Inc	FTNT	785.34	58.68	46,083.58				24.00%	
Albemarle Corp	ALB	117.35	170.04	19,953.68		0.94%		-4.50%	

STANDARD AND POOR'S 500 INDEX

		[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
Name	Ticker	Shares Outstg	Price	Market Capitalization	Weight in Index	Estimated Dividend Yield	Cap-Weighted Dividend Yield	Value Line Long-Term Growth Est.	Cap-Weighted Long-Term Growth Est.
Moderna Inc	MRNA	380.59	103.29	39,311.45				-20.00%	
Essex Property Trust Inc	ESS	64.18	212.09	13,612.57	0.04%	4.36%	0.00%	2.00%	0.00%
CoStar Group Inc	CSGP	408.34	76.89	31,397.03	0.10%			14.00%	0.01%
Realty Income Corp	O	708.79	49.94	35,396.87	0.12%	6.15%	0.01%	5.50%	0.01%
Westrock Co	WRK	256.40	35.80	9,179.23	0.03%	3.07%	0.00%	8.50%	0.00%
Westinghouse Air Brake Technologies Corp	WAB	179.13	106.27	19,036.15	0.06%	0.64%	0.00%	10.50%	0.01%
Pool Corp	POOL	39.05	356.10	13,906.42	0.05%	1.24%	0.00%	14.00%	0.01%
Western Digital Corp	WDC	321.90	45.63	14,688.11	0.05%			3.00%	0.00%
PepsiCo Inc	PEP	1,376.58	169.44	233,247.88	0.76%	2.99%	0.02%	5.50%	0.04%
Diamondback Energy Inc	FANG	178.82	154.88	27,695.33		2.17%			
Palo Alto Networks Inc	PANW	308.60	234.44	72,347.01					
ServiceNow Inc	NOW	204.00	558.96	114,027.84				61.00%	
Church & Dwight Co Inc	CHD	246.05	91.63	22,545.29	0.07%	1.19%	0.00%	6.00%	0.00%
Federal Realty Investment Trust	FRT	81.52	90.63	7,388.43	0.02%	4.81%	0.00%	2.50%	0.00%
MGM Resorts International	MGM	350.89	36.76	12,898.68				25.00%	
American Electric Power Co Inc	AEP	515.18	75.22	38,751.54	0.13%	4.41%	0.01%	6.50%	0.01%
SolarEdge Technologies Inc	SEDG	56.56	129.51	7,324.83				27.00%	
Invitation Homes Inc	INVH	611.96	31.69	19,392.89		3.28%			
PTC Inc	PTC	118.83	141.68	16,836.26	0.05%			15.00%	0.01%
JB Hunt Transport Services Inc	JBHT	103.35	188.52	19,482.60	0.06%	0.89%	0.00%	9.00%	0.01%
Lam Research Corp	LRCX	132.51	626.77	83,054.55	0.27%	1.28%	0.00%	8.00%	0.02%
Mohawk Industries Inc	MHK	63.68	85.81	5,464.55	0.02%			2.50%	0.00%
Pentair PLC	PNR	165.11	64.75	10,691.07	0.03%	1.36%	0.00%	12.00%	0.00%
GE HealthCare Technologies Inc	GEHC	454.84	68.04	30,947.18		0.18%			
Vertex Pharmaceuticals Inc	VRTX	258.10	347.74	89,749.96	0.29%			12.00%	0.04%
Ancor PLC	AMCR	1,446.44	9.16	13,249.36	0.04%	5.35%	0.00%	13.00%	0.01%
Meta Platforms Inc	META	2,222.58	300.21	667,241.64	2.18%			9.00%	0.20%
T-Mobile US Inc	TMUS	1,176.46	140.05	164,762.80	0.54%	1.86%	0.01%	20.00%	0.11%
United Rentals Inc	URI	68.28	444.57	30,356.57	0.10%	1.33%	0.00%	17.00%	0.02%
Alexandria Real Estate Equities Inc	ARE	173.03	100.10	17,320.10	0.06%	4.96%	0.00%	11.00%	0.01%
Honeywell International Inc	HON	663.96	184.74	122,660.16	0.40%	2.34%	0.01%	11.00%	0.04%
Delta Air Lines Inc	DAL	643.42	37.00	23,806.47		1.08%			
United Airlines Holdings Inc	UAL	326.73	42.30	13,820.64					
Seagate Technology Holdings PLC	STX	207.39	65.95	13,677.57	0.04%	4.25%	0.00%	7.00%	0.00%
News Corp	NWS	191.84	20.87	4,003.64		0.96%			
Centene Corp	CNC	541.48	68.88	37,297.07	0.12%			10.00%	0.01%
Martin Marietta Materials Inc	MLM	61.80	410.48	25,369.31	0.08%	0.72%	0.00%	12.00%	0.01%
Teradyne Inc	TER	154.01	100.46	15,472.25	0.05%	0.44%	0.00%	12.50%	0.01%
PayPal Holdings Inc	PYPL	1,098.04	58.46	64,191.24	0.21%			12.00%	0.03%
Tesla Inc	TSLA	3,173.99	250.22	794,196.78				26.00%	
Arch Capital Group Ltd	ACGL	372.95	79.71	29,728.16				21.00%	
Dow Inc	DOW	703.08	51.56	36,250.55	0.12%	5.43%	0.01%	7.00%	0.01%
Everest Group Ltd	EG	43.40	371.67	16,131.96	0.05%	1.88%	0.00%	10.00%	0.01%
Teledyne Technologies Inc	TDY	47.08	408.58	19,233.90	0.06%			9.50%	0.01%
News Corp	NWSA	379.59	20.06	7,614.48		1.00%			
Exelon Corp	EXC	994.30	37.79	37,574.56		3.81%			
Global Payments Inc	GPN	259.99	115.39	30,000.71	0.10%	0.87%	0.00%	13.50%	0.01%
Crown Castle Inc	CCI	433.68	92.03	39,911.48	0.13%	6.80%	0.01%	7.00%	0.01%
Aptiv PLC	APTIV	282.82	98.59	27,883.62				33.50%	
Align Technology Inc	ALGN	76.53	305.32	23,367.36	0.08%			17.00%	0.01%
Illumina Inc	ILMN	158.30	137.28	21,731.42	0.07%			6.50%	0.00%
Kenvue Inc	KVUE	1,914.89	20.08	38,451.07		3.98%			
Targa Resources Corp	TRGP	223.71	85.72	19,176.59		2.33%			
LKQ Corp	LKQ	267.56	49.51	13,246.70	0.04%		0.00%	13.00%	0.01%
Zoetis Inc	ZTS	460.32	173.98	80,085.95	0.26%	0.86%	0.00%	9.00%	0.02%
Digital Realty Trust Inc	DLR	302.71	121.02	36,633.84		4.03%		-3.00%	
Equinix Inc	EQIX	93.57	726.26	67,952.52	0.22%	1.88%	0.00%	15.00%	0.03%
Las Vegas Sands Corp	LVS	764.45	45.84	35,042.25		1.75%			
Molina Healthcare Inc	MOH	58.30	327.89	19,115.99	0.06%			11.50%	0.01%

Notes:

- [1] Equals sum of Col. [9]
- [2] Equals sum of Col. [11]
- [3] Equals $([1] \times (1 + (0.5 \times [2]))) + [2]$
- [4] Bloomberg Professional as of September 30, 2023
- [5] Bloomberg Professional as of September 30, 2023
- [6] Equals [4] x [5]
- [7] Equals weight in S&P 500 based on market capitalization [6] if Growth Rate >0% and ≤20%
- [8] Bloomberg Professional, as of September 30, 2023
- [9] Equals [7] x [8]
- [10] Value Line, as of September 30, 2023
- [11] Equals [7] x [10]