

Developed Markets - Europe

TCR

Overall TCR®	Rating weights	Securities	Alerts
B	A 72.02% B 1.93% C 3.63% D 22.41%	3231	▲ Upgrades 10 ▼ Downgrades 18
		All cap.	Today

PERFORMANCE DISPERSION

Top 25%	739 stocks	max: +12947.06%	avg. +179.68%	min: +78.57%
Mid 50%	1480 stocks		avg. +42.23%	
Bottom 25%	740 stocks	max: +13.33%	avg. -6.75%	min: -89.14%

Average returns represent the dispersion of performance across the selected peer group over the last 12 Months. The greater the dispersion, the higher the potential to gain meaningful returns above the average return of the peer group. In periods of high dispersion, active managers have more opportunities to generate excess returns through positive stock selection.

TODAY'S TRENDS

Market	Securities	TCR	AB%
Austria	38	A-	86.84%
Belgium	84	B	74.07%
Denmark	80	B+	78.95%
Finland	109	A-	86.54%
France	348	B	65.78%
Germany	351	B	71.78%
Ireland	19	A-	89.48%
Israel	247	B	73.00%
Italy	206	A-	89.06%
Netherlands	86	B	76.32%
Norway	198	B	61.90%

Market	Securities	TCR	AB%
Portugal	21	B	70.00%
Spain	95	B	69.23%
Sweden	418	B	74.26%
Switzerland	197	B	74.36%
United Kingdom	734	B	74.22%

TCR CHANGES

Market	TCR	Today
Austria	A-	-
Belgium	B	-
Denmark	B+	-
Finland	A-	-
France	B	-
Germany	B	-
Ireland	A-	-
Israel	B	-
Italy	A-	-
Netherlands	B	Downgraded to B from B+
Norway	B	-
Portugal	B	-
Spain	B	-
Sweden	B	-
Switzerland	B	-
United Kingdom	B	-

AB% CHANGES

Market	Change	Current	Today
Austria	↔	86.84%	0.00%
Belgium	↔	74.07%	0.00%
Denmark	↔	78.95%	0.00%
Finland	↓	86.54%	-0.96%
France	↑	65.78%	0.89%
Germany	↔	71.78%	0.00%
Ireland	↔	89.48%	0.00%
Israel	↑	73.00%	0.50%
Italy	↔	89.06%	0.00%
Netherlands	↓	76.32%	-1.31%
Norway	↔	61.90%	0.00%
Portugal	↔	70.00%	0.00%
Spain	↓	69.23%	-1.10%
Sweden	↔	74.26%	0.00%
Switzerland	↓	74.36%	-0.51%
United Kingdom	↔	74.22%	0.00%

UPGRADES / DOWNGRADES

Market	Upgrades	Downgrades	Ratio
Austria	0	0	
Belgium	0	0	
Denmark	0	0	
Finland	0	3	
France	3	1	3.00
Germany	0	2	
Ireland	0	0	
Israel	3	2	1.50
Italy	0	0	
Netherlands	0	1	
Norway	0	1	
Portugal	0	0	
Spain	0	1	
Sweden	2	2	1.00
Switzerland	0	1	
United Kingdom	2	4	0.50

The up and down refer to the number of upgraded and downgraded securities over the last Today.

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