

Europe & Middle East

TCR

Overall TCR® B+	Rating weights A 83.07% B 1.58% C 2.69% D 12.66%	Securities 2825 All cap.	Alerts ▲ Upgrades 122 ▼ Downgrades 114 1 Month
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PERFORMANCE DISPERSION

Top 25%	690 stocks	max: +3442.86%	avg. +99.16%	min: +51.84%
Mid 50%	1381 stocks		avg. +29.90%	
Bottom 25%	691 stocks	max: +11.73%	avg. -1.45%	min: -89.29%

Average returns represent the dispersion of performance across the selected peer group over the last 6 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

Sector	Securities	TCR	AB%
Communication Services	153	B+	82.12%
Consumer Discretionary	326	A-	92.68%
Consumer Staples	159	B	77.42%
Energy	94	A-	87.92%
Financials	368	A-	88.92%
Health Care	303	B	69.49%
Industrials	586	A-	88.34%
Information Technology	307	A-	85.56%
Materials	190	A-	89.73%
Real Estate	246	B+	82.76%
Utilities	76	B	66.67%

TCR CHANGES

Sector	TCR	1 Month
Communication Services	B+	-
Consumer Discretionary	A-	-
Consumer Staples	B	-
Energy	A-	-
Financials	A-	-
Health Care	B	-
Industrials	A-	-
Information Technology	A-	-
Materials	A-	-
Real Estate	B+	-
Utilities	B	-

AB% CHANGES

Sector	Change	Current	1 Month
Communication Services	↑	82.12%	7.95%
Consumer Discretionary	↓	92.68%	-1.27%
Consumer Staples	↑	77.42%	1.94%
Energy	↓	87.92%	-1.10%
Financials	↔	88.92%	0.00%
Health Care	↓	69.49%	-3.05%
Industrials	↓	88.34%	-0.51%
Information Technology	↓	85.56%	-1.37%
Materials	↓	89.73%	-1.08%
Real Estate	↑	82.76%	0.86%
Utilities	↑	66.67%	1.88%

UPGRADES / DOWNGRADES

Sector	Upgrades	Downgrades	Ratio
Communication Services	16	6	2.67
Consumer Discretionary	10	12	0.83
Consumer Staples	10	4	2.50
Energy	7	6	1.17
Financials	19	15	1.27
Health Care	9	23	0.39
Industrials	16	15	1.07
Information Technology	8	12	0.67
Materials	1	4	0.25
Real Estate	17	11	1.55
Utilities	9	6	1.50

The up and down refer to the number of upgraded and downgraded securities over the last 1 Month.

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