

## Comprehensive Yet Flexible Coverage List

We analyze 40+ North American retailers (see list below) with a deeper level of analysis at a given time on the 12-15 most probable EPS divergence opportunities. Typically, these opportunities arise when our 3-12 month EPS outlook materially differs from the consensus.

### SPECIALTY APPAREL

American Eagle (AEO)  
Abercrombie & Fitch (ANF)  
Ann Taylor (ANN)  
Aeropostale (ARO)  
The Buckle (BKE)  
Chico's (CHS)  
The Gap (GPS)  
Gymboree (ex-GYMB)  
J Crew Group (ex-JCG)  
Lululemon Athletica (LULU)  
Children's Place (PLCE)  
Urban Outfitters (URBN)  
Zumiez (ZUMZ)

### SPECIALTY HARDLINES

Bed Bath & Beyond (BBBY)  
Best Buy (BBY)  
Home Depot (HD)  
Hibbett Sports (HIBB)  
Lowe's (LOW)  
Pier 1 (PIR)  
Williams-Sonoma (WSM)

### DEPARTMENT / DISCOUNT

Dollar Tree (DLTR)  
Family Dollar (FDO)  
J.C. Penney (JCP)  
Nordstrom (JWN)  
Kohl's (KSS)  
Macy's (M)  
Ross Stores (ROST)  
Target (TGT)  
Wal-Mart (WMT)

### RESTAURANTS

Chipotle Mexican Grill (CMG)  
Darden (DRI)  
McDonald's (MCD)  
Panera Bread (PNRA)  
Starbucks (SBUX)  
Yum Brands (YUM)

### INTERNET / OTHER

Amazon.com (AMZN)  
Coach (COH)  
Crocs (CROX)  
Deckers (DECK)  
Collective Brands (PSS)  
Under Armour (UA)  
VF Corp (VFC)