

VALUATION SUMMARY

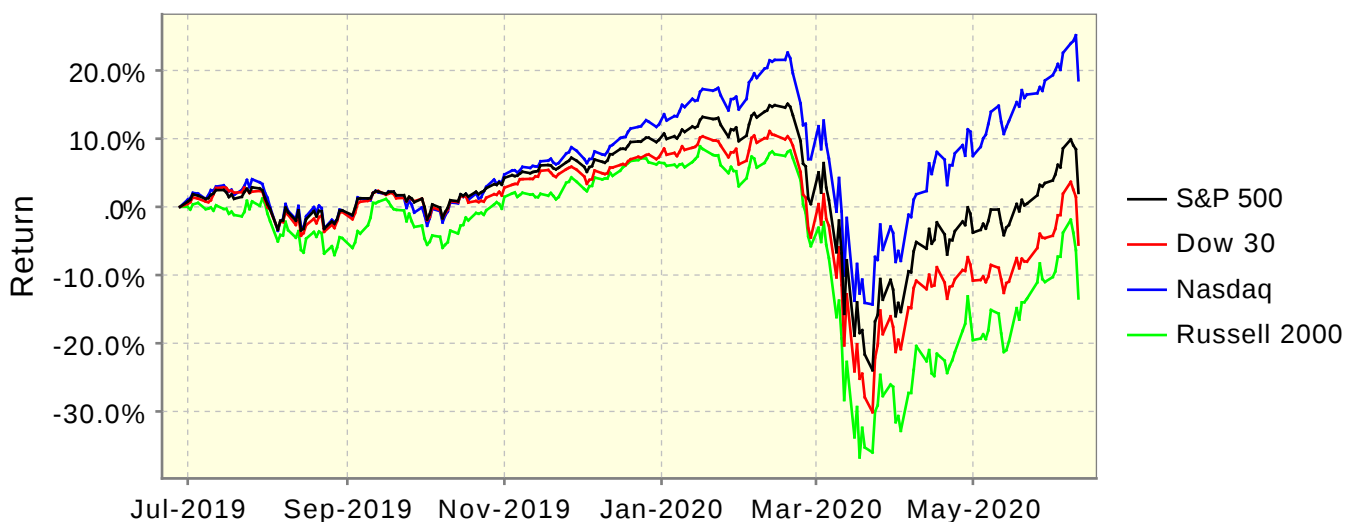
Stocks Undervalued	68.00%	Stocks Overvalued	32.00%
Stocks Undervalued by 20%	41.97%	Stocks Overvalued by 20%	16.52%

ValuEngine currently finds the markets attractive with the majority of stocks covered undervalued according to the research.

INDEX OVERVIEW

Index	Date	Last Close	MTD	QTD	YTD
S&P 500	6/11/2020	3,002.10	-1.39%	3.08%	-7.08%
Dow 30	6/11/2020	25,128.17	-1.00%	3.21%	-11.95%
Nasdaq	6/11/2020	9,492.73	0.03%	6.79%	5.80%
Russell 2000	6/11/2020	1,356.22	-2.71%	3.48%	-18.71%

PERFORMANCE HISTORY



SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio
Oils-Energy	34.08% undervalued	-38.15%	16.09	-0.4830
Utilities	14.87% undervalued	-7.46%	20.97	0.0831
Consumer Staples	13.89% undervalued	-6.48%	23.03	-0.0769
Multi-Sector Conglomerates	13.19% undervalued	-22.60%	13.04	-0.2438
Finance	11.85% undervalued	-12.56%	13.34	-0.0659
Basic Materials	10.23% undervalued	12.61%	23.99	-0.0923
Business Services	10.12% undervalued	-10.58%	27.06	-0.1270
Transportation	6.02% undervalued	-22.98%	15.82	-0.3155
Industrial Products	3.39% undervalued	-9.61%	19.09	-0.0423
Medical	3.21% undervalued	11.85%	30.35	-0.1685
Construction	1.18% undervalued	-6.07%	20.17	-0.0632
Computer and Technology	7.21% overvalued	7.13%	30.90	0.0353
Consumer Discretionary	12.07% overvalued	-18.82%	24.38	-0.1884
Aerospace	12.57% overvalued	-21.66%	22.21	-0.0426
Auto-Tires-Trucks	12.59% overvalued	-14.21%	16.56	-0.2245
Retail-Wholesale	27.17% overvalued	-7.20%	26.15	-0.1947

TOP INDUSTRIES

Industry Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Consumer Prod-Misc Staples	-15.39%	-4.36%	32.26	-0.2008	1.1416
Other Alt Energy	-3.96%	-9.63%	19.99	-0.2800	5.4921
Internet Commerce	47.36%	28.50%	41.74	-0.0988	25.4659
Retail-Supermarkets	1.18%	26.40%	16.01	0.1386	122.1954
Retail-Regnl Dept Strs	300.00%	-54.76%	118.11	-0.5179	1.9878
Oil & Gas-U S Explo & Prod	-42.09%	-44.30%	11.61	-0.5381	1.6229
Oil & Gas-Drilling	-64.52%	-50.88%	33.52	-0.6583	0.6731
Leisure & Recreation Svcs	57.64%	-35.54%	33.35	-0.2429	2.2550
Chemicals-Diversified	-11.44%	-7.47%	16.98	-0.1387	10.3333
Bldg Prod-Lighting Fxt	-19.02%	58.19%	13.05	-0.1946	0.9985

STOCK OF THE WEEK - AFLYY

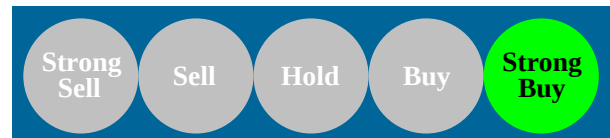
Comapny Name: Air France-Adr

Sector: Transportation

Industry: Transportation-Airline

ValuEngine Recommendation

ValuEngine recommendation covers more than 5000 companies. The recommendations are based on the proprietary ValuEngine one-year forecast return model output for each individual equity. ValuEngine's Five-Engine rating stocks have an averaged annual return of 10.68% since 2002.



Data Summary

Trade Date: Jun 11, 2020	Last Close: \$5.15	Avg Volume: 129269
1-Yr Forecast: 14.08%	1-Yr Momentum: -43.91%	Market Cap (bil): \$2.20
EPS Growth: -20.30%	Beta: 0.99	5-Yr Avg Return: -11.82%
Volatility: 45.37%	Sharpe Ratio: -0.26	P/S Ratio: 0.08
M/B Ratio: 10.79	Alpha: -0.74	52-Wk High: \$12.26
52-Wk Low: \$3.95	Shares Outs(mil): 427.49	

Forecast Analysis

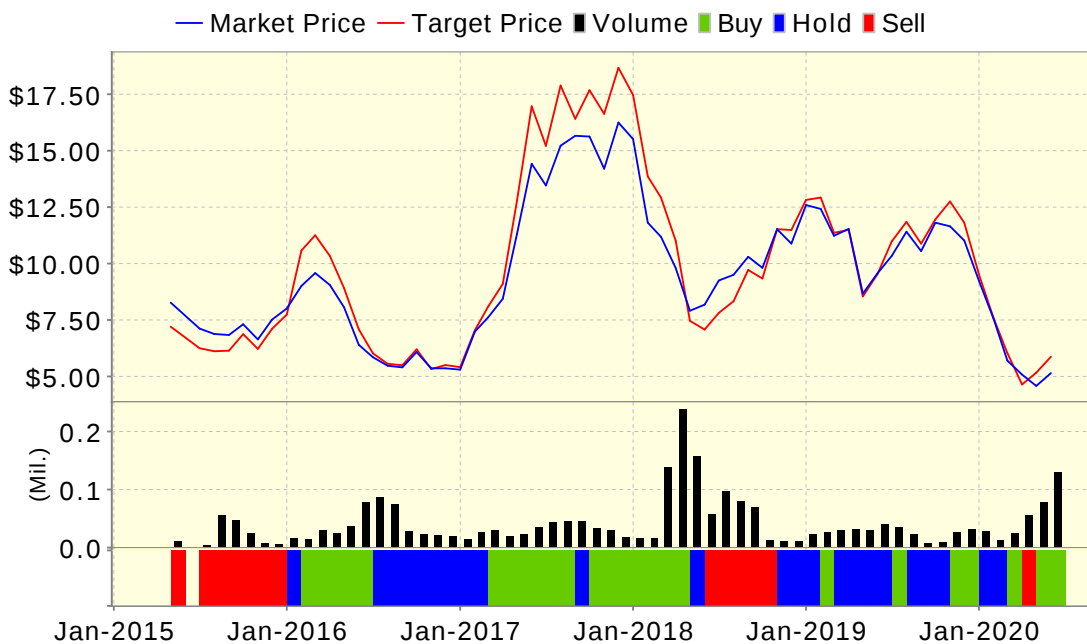
The predictive variables used in Valuengine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure that our stock return forecasts are as reliable as possible.

[Click for more information on ValuEngine's models.](#)

	Target Price	Exp. Return
1-Month	\$5.21	1.17%
3-Month	\$5.33	3.44%
6-Month	\$5.49	6.67%
1-Year	\$5.88	14.08%
2-Year	\$5.23	1.56%
3-Year	\$4.51	-12.36%

STOCK OF THE WEEK - AFLYY

Price And Recommendation History



ValuEngine Evaluation & Rankings

	Value	Ranking
1-Yr Forecast	14.08%	100
1-Yr Momentum	-43.91%	15
P/E Ratio		6
Market Cap(bil)	2.2016	71
EPS Growth	-20.30%	23
5-Yr Avg Return	-11.82%	36
Volatility	45.37%	42
Sharpe Ratio	-0.2605	38
P/S Ratio	0.08	97
M/B Ratio	10.79	14
Surprise	202.34%	98
Beta	0.99	50

Just as important as the percentages shown for our predictive variables for each stock is the way they are ranked against @7000 stocks in our database. This is sometimes confusing to newcomers to ValuEngine. Each of these quantitative measurements is ranked on a scale of 1 to 100. Generally the higher the ranking, the more positive the influence each measurement has on the overall attractiveness of the stock. In other words a high rank is always better. For example:

- * Forecast rank 100: 0% of stocks have higher forecast returns.
- * Momentum rank 15: 85% of stocks have higher momentum.
- * P/E rank 6: 94% of stocks have lower P/E ratios.
- * Size rank 71: 29% of stocks have higher market capitalization.
- * Volatility rank 42: 58% of stocks have less volatility.

Business Summary

AIR FRANCE-KLM is an airline company. The Company's core business is passenger transport, cargo transport, and aircraft maintenance services. The Group is the world leader in terms of international passenger traffic; and its cargo activity (not including integrators) and is one of the world's major maintenance service providers. The Group structure is simple: a holding company with two airline subsidiaries. Air France-KLM has established a set of clearly defined commitments to ensure that its strategy of profitable growth goes hand in hand with environmental quality and social progress.

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VALUENGINE'S METHODOLOGY

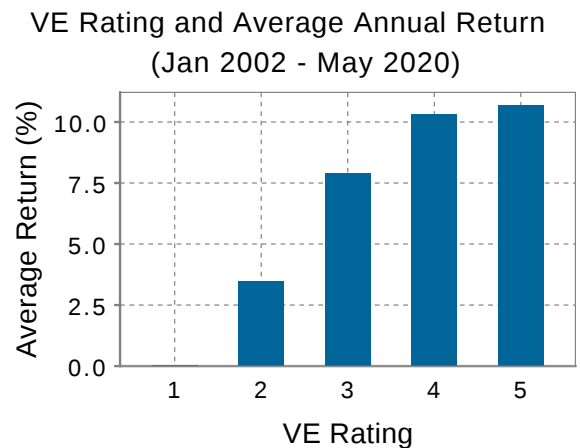
ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate reflection of a company's fair value. Together with eleven additional variables, ValuEngine paints a detailed picture of a company's fair value, represented by the model price.

ValuEngine's stock forecasts capture several important tendencies that stock prices consistently exhibit over six time horizons to ensure forecasts are established relative to a stock's proper peer groups. Advanced statistical/econometric techniques are used to run thousands of simulations estimating the probability of a double in stock price, as well as the probability of meeting and exceeding any given portfolio or stock investment target.

VE Engine Rating is an assessment of a stock's overall attractiveness. It is based on the one year forecast target price, which is the final evolution of VE's equity modeling. On average, only 2 percent of ValuEngine's 5,500 stocks under coverage achieve a 5 rating. 5 and 4 rated stocks are expected to outperform the overall markets, 3 rated to roughly match market performance, and 2 and 1 rated are expected to underperform.

For additional information about ValuEngine's financial research and financial modeling, please click www.valuengine.com



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STOCK RATINGS: The terms below are used to rate a stock's 12-month performance:

1. Buy: Expected to outperform the SP500 producing above average returns.
2. Hold: Expected to perform in line with the SP500 with average returns.
3. Sell: Expected to underperform the SP500 producing below-average returns.

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