

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatrica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Dole Food Co Inc	Com	US	NYSE	Agro e Pesca	-	6,74x	19,85x	-	-	-	-	-	-	-	13,29x	13,29x
Dole Food Co Inc	Com-old	US	NYSE	Agro e Pesca	-	6,74x	19,85x	-	-	-	-	-	-	-	13,29x	13,29x
Fresh Del Monte Products	Com	US	NYSE	Agro e Pesca	-	-	6,95x	42,58x	8,59x	9,13x	10,37x	11,60x	14,37x	17,67x	15,16x	10,99x
General Mills Inc,	Com	US	NYSE	Agro e Pesca	9,46x	10,93x	9,98x	11,33x	13,73x	13,50x	14,12x	13,71x	12,91x	15,24x	12,49x	13,20x
Ingredion Inc	Com	US	NYSE	Agro e Pesca	10,01x	6,27x	6,94x	8,04x	9,42x	9,67x	10,45x	10,76x	8,66x	8,28x	8,85x	9,04x
Kellogg Co	Com	US	NYSE	Agro e Pesca	9,97x	10,12x	13,75x	8,67x	9,31x	27,20x	17,44x	13,11x	12,76x	13,79x	13,61x	12,94x
Post Hldg Inc	Com	US	NYSE	Agro e Pesca	-	-	9,95x	14,42x	957,00x	12,05x	11,15x	11,86x	10,77x	12,52x	129,96x	11,96x
Ralcorp Hldg Inc	Com	US	NYSE	Agro e Pesca	9,29x	29,54x	14,00x	-	-	-	-	-	-	-	17,61x	14,00x
Amplify Snack Brands, Inc	Com	US	NYSE	Alimentos e Beb	-	-	-	-	-	24,90x	18,01x	18,71x	-	-	20,54x	18,71x
Archer Daniels Midland Co	Com	US	NYSE	Alimentos e Beb	9,25x	9,15x	9,74x	11,46x	10,29x	9,81x	13,00x	12,86x	10,54x	11,78x	10,79x	10,41x
B&G Foods, Inc	Com	US	NYSE	Alimentos e Beb	-	14,03x	12,18x	14,68x	16,78x	16,05x	15,52x	14,77x	8,85x	7,98x	13,43x	14,68x
Beam Inc	Com	US	NYSE	Alimentos e Beb	12,50x	16,27x	17,28x	17,42x	-	-	-	-	-	-	15,87x	16,77x
Boston Beer Co Inc	Com A	US	NYSE	Alimentos e Beb	-	10,89x	14,35x	21,96x	20,40x	12,63x	10,91x	13,07x	16,03x	20,81x	15,67x	14,35x
Brown Forman Corp	Com A	US	NYSE	Alimentos e Beb	13,93x	12,58x	15,22x	16,88x	19,13x	20,71x	12,49x	24,80x	22,46x	24,48x	18,27x	18,01x
Brown Forman Corp	Com B	US	NYSE	Alimentos e Beb	13,93x	12,58x	15,22x	16,88x	19,13x	20,71x	12,49x	24,80x	22,46x	24,48x	18,27x	18,01x
Bunge Ltd	Com	US	NYSE	Alimentos e Beb	9,88x	6,80x	10,07x	9,06x	10,86x	7,64x	8,05x	14,81x	8,70x	9,07x	9,49x	9,06x
Campbell Soup Co	Com	US	NYSE	Alimentos e Beb	9,16x	8,77x	10,19x	-	11,29x	14,97x	15,47x	10,58x	23,27x	32,02x	15,08x	11,29x
Coca Cola Co	Com	US	NYSE	Alimentos e Beb	16,66x	14,33x	14,00x	16,32x	17,55x	19,74x	19,43x	25,40x	23,41x	23,48x	19,03x	18,49x
Conagra Brands Inc	Com	US	NYSE	Alimentos e Beb	8,52x	7,79x	10,02x	12,36x	19,50x	47,42x	16,82x	14,52x	18,87x	18,83x	17,47x	15,67x
Constellation Brands, Inc	Com A	US	NYSE	Alimentos e Beb	16,93x	11,55x	17,35x	8,55x	15,60x	18,31x	16,29x	19,18x	15,78x	19,22x	15,88x	16,61x
Constellation Brands, Inc	Com B	US	NYSE	Alimentos e Beb	16,93x	11,55x	17,35x	8,55x	15,60x	18,31x	16,29x	19,18x	15,78x	19,22x	15,88x	16,61x
Darling Ingredients Inc	Com	US	NYSE	Alimentos e Beb	-	4,53x	6,36x	9,14x	13,23x	8,42x	8,30x	10,26x	11,16x	12,13x	9,28x	9,14x
Dean Foods Co	Com	US	NYSE	Alimentos e Beb	8,27x	3,77x	8,83x	8,22x	15,73x	8,69x	6,42x	7,68x	7,73x	6,62x	4,57x	7,95x
Del Monte Foods Co	Com	US	NYSE	Alimentos e Beb	8,41x	-	-	-	-	-	-	-	-	-	8,41x	8,41x
Flowers Foods Inc	Com	US	NYSE	Alimentos e Beb	-	10,22x	11,86x	11,88x	11,56x	-	12,60x	15,74x	13,67x	-	12,50x	11,88x
Heinz H J Co	Com	US	NYSE	Alimentos e Beb	10,34x	11,45x	12,03x	-	-	-	-	-	-	-	11,27x	11,45x
Hershey Co	Com	US	NYSE	Alimentos e Beb	10,58x	11,88x	13,09x	14,66x	15,41x	16,70x	16,34x	17,22x	13,74x	16,46x	14,61x	15,03x
Hillshire Brands Co	Com	US	NYSE	Alimentos e Beb	10,89x	13,71x	-	10,49x	-	-	-	-	-	-	11,70x	10,89x
Hormel Foods Corp	Com	US	NYSE	Alimentos e Beb	8,82x	8,91x	9,18x	12,93x	13,13x	17,89x	12,93x	13,97x	17,73x	16,39x	13,19x	13,03x
J M Smucker Co	Com	US	NYSE	Alimentos e Beb	8,54x	10,28x	10,41x	10,94x	10,89x	16,19x	12,70x	13,56x	11,49x	13,37x	11,84x	11,21x
Keurig Dr Pepper Inc	Com	US	NYSE	Alimentos e Beb	8,03x	8,79x	9,18x	10,04x	12,07x	13,74x	11,68x	13,57x	30,33x	24,32x	14,17x	11,87x
Lamb Weston Hldg Inc	Com	US	NYSE	Alimentos e Beb	-	-	-	-	-	-	-	15,94x	16,64x	15,17x	15,92x	15,94x
Mccormick & Co Inc	Com	US	NYSE	Alimentos e Beb	11,60x	12,38x	13,98x	15,55x	15,22x	18,58x	17,36x	21,99x	21,82x	23,43x	17,19x	16,45x
Mead Johnson Nutrition	Com	US	NYSE	Alimentos e Beb	18,29x	17,29x	14,83x	17,25x	19,00x	16,27x	15,52x	-	-	-	16,92x	17,25x
Medifast Inc	Com	US	NYSE	Alimentos e Beb	-	5,15x	10,27x	6,57x	9,20x	8,11x	12,91x	16,48x	18,83x	18,98x	11,83x	10,27x
Molson Coors Brewing Co	Com A	US	NYSE	Alimentos e Beb	14,19x	11,56x	16,17x	20,49x	30,68x	21,30x	9,39x	11,16x	8,62x	9,85x	15,34x	12,88x
Molson Coors Brewing Co	Com B	US	NYSE	Alimentos e Beb	14,19x	11,56x	16,17x	20,49x	30,68x	21,30x	9,39x	11,16x	8,62x	9,85x	15,34x	12,88x
Omega Protein Corp	Com	US	NYSE	Alimentos e Beb	-	2,69x	3,01x	3,53x	4,89x	7,80x	6,63x	8,39x	-	-	5,28x	4,89x
Pepsico Inc	Com	US	NYSE	Alimentos e Beb	11,45x	10,19x	10,81x	11,90x	13,25x	15,49x	14,06x	14,78x	14,33x	-	12,92x	13,25x
Pinnacle Foods Inc	Com	US	NYSE	Alimentos e Beb	-	-	-	14,87x	10,68x	13,56x	15,34x	16,70x	-	-	14,23x	14,87x
Smithfield Foods Inc	Com	US	NYSE	Alimentos e Beb	7,40x	4,78x	5,89x	-	-	-	-	-	-	-	6,02x	5,89x
Tootsie Roll Industries Inc	Com	US	NYSE	Alimentos e Beb	18,05x	16,31x	15,76x	19,06x	15,95x	15,49x	19,90x	23,30x	21,64x	28,79x	19,42x	18,55x

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Treehouse Foods, Inc	Com	US	NYSE	Alimentos e Beb	-	11,98x	9,79x	11,84x	15,02x	12,64x	35,59x	- 42,30x	15,25x	17,32x	9,68x	12,64x
Tyson Foods, Inc	Com A	US	NYSE	Alimentos e Beb	3,92x	5,73x	4,70x	6,45x	10,53x	8,87x	7,38x	10,62x	7,98x	10,32x	7,65x	7,68x
Whitewave Foods Co	Com	US	NYSE	Alimentos e Beb	-	-	13,30x	18,78x	19,89x	19,60x	21,93x	-	-	-	18,70x	19,60x
99 Cents Only Stores Llc	Com	US	NYSE	Comércio	6,47x	8,86x	-	-	-	-	-	-	-	-	7,67x	7,67x
Abercrombie & Fitch Co	Com	US	NYSE	Comércio	9,63x	7,49x	10,15x	6,07x	6,16x	7,50x	3,05x	5,87x	3,64x	4,60x	6,42x	6,12x
Advance Auto Parts Inc	Com	US	NYSE	Comércio	-	6,43x	6,28x	9,22x	12,49x	-	12,78x	9,60x	13,80x	13,62x	10,52x	11,04x
Aeropostale Inc	Com	US	NYSE	Comércio	4,30x	4,05x	5,35x	- 13,53x	- 0,32x	0,19x	-	-	-	-	0,01x	2,12x
Airgas Inc	Com	US	NYSE	Comércio	10,05x	10,18x	10,70x	11,49x	11,33x	13,39x	-	-	-	-	11,19x	11,02x
American Eagle Outfitter	Com	US	NYSE	Comércio	5,22x	5,80x	7,51x	6,26x	11,63x	5,73x	4,76x	7,02x	5,78x	5,96x	6,57x	5,88x
Amerisourcebergen Corp	Com	US	NYSE	Comércio	7,69x	6,83x	7,91x	18,94x	26,63x	40,62x	7,91x	14,25x	8,79x	11,22x	15,08x	10,01x
Anixter Intl Inc	Com	US	NYSE	Comércio	-	6,42x	8,80x	10,82x	10,11x	7,86x	11,09x	9,59x	7,81x	8,77x	9,03x	8,80x
Ann Inc	Com	US	NYSE	Comércio	6,54x	4,69x	5,62x	5,74x	6,85x	-	-	-	-	-	5,89x	5,74x
Applied Industrial Techno	Com	US	NYSE	Comércio	-	-	8,72x	10,22x	10,26x	8,96x	19,66x	12,39x	9,40x	10,36x	11,25x	10,24x
Arrow Electronics Inc	Com	US	NYSE	Comércio	5,62x	5,46x	5,85x	8,50x	7,60x	7,03x	8,49x	8,90x	6,74x	6,69x	7,09x	6,88x
Asbury Automotive Grou	Com	US	NYSE	Comércio	10,46x	10,00x	9,72x	11,27x	12,67x	10,19x	8,78x	8,58x	8,63x	9,51x	9,98x	9,86x
Ashland Global Hldg Inc	Com	US	NYSE	Comércio	5,77x	16,18x	12,34x	6,37x	22,97x	12,06x	11,66x	11,30x	13,49x	15,29x	12,74x	12,20x
Aspen Aerogels Inc	Com	US	NYSE	Comércio	-	-	-	-	- 23,22x	29,45x	- 110,35x	- 12,93x	- 2,24x	- 5,47x	- 20,79x	- 9,20x
Autonation, Inc	Com	US	NYSE	Comércio	12,64x	13,06x	12,73x	12,90x	12,84x	12,55x	11,00x	11,04x	10,28x	10,76x	11,98x	12,60x
Avnet Inc	Com	US	NYSE	Comércio	7,58x	5,37x	6,41x	8,71x	7,29x	7,05x	11,55x	9,87x	10,65x	8,39x	8,29x	7,98x
Barnes & Noble Educatio	Com	US	NYSE	Comércio	-	-	-	-	-	-	7,04x	4,21x	- 0,89x	2,11x	3,12x	3,16x
Barnes & Noble Inc	Com	US	NYSE	Comércio	-	5,78x	-	76,03x	4,10x	3,48x	6,38x	4,80x	- 4.516,71x	4,26x	- 551,49x	4,53x
Best Buy Co Inc	Com	US	NYSE	Comércio	4,28x	2,98x	-	-	6,98x	4,17x	4,85x	7,16x	5,65x	6,69x	5,35x	5,25x
Big Lots Inc	Com	US	NYSE	Comércio	5,64x	6,64x	5,25x	5,72x	8,17x	6,36x	6,93x	6,97x	4,56x	4,84x	6,11x	6,04x
Bj'S Wholesale Club Hldg	Com	US	NYSE	Comércio	-	-	-	-	-	-	-	-	-	11,22x	11,22x	11,22x
BJS Wholesale Club Inc	Com	US	NYSE	Comércio	7,12x	-	-	-	-	-	-	-	-	-	7,12x	7,12x
Blue Apron Hldg Inc	Com A	US	NYSE	Comércio	-	-	-	-	-	-	-	- 4,60x	- 3,21x	- 3,76x	- 3,86x	- 3,76x
Bluelinx Hldg Inc	Com	US	NYSE	Comércio	-	85,61x	32,92x	- 60,67x	24,29x	20,35x	7,12x	9,32x	57,63x	-	22,07x	22,32x
Boise Cascade Company	Com	US	NYSE	Comércio	-	-	-	9,72x	8,08x	7,20x	7,85x	8,08x	5,35x	7,39x	7,67x	7,85x
Boot Barn Hldg Inc	Com	US	NYSE	Comércio	-	-	-	-	-	11,28x	9,84x	10,04x	7,79x	11,14x	10,02x	10,04x
Borders Group Inc	Com	US	NYSE	Comércio	- 9,78x	-	-	-	-	-	-	-	-	-	- 9,78x	- 9,78x
Buckle Inc	Com	US	NYSE	Comércio	-	-	6,73x	8,12x	8,08x	4,92x	4,20x	5,62x	4,58x	4,60x	5,86x	5,27x
Build A Bear Workshop Ir	Com	US	NYSE	Comércio	-	4,72x	- 0,77x	5,13x	11,67x	4,35x	8,63x	3,87x	-	- 23,77x	1,73x	4,54x
Burlington Stores, Inc	Com	US	NYSE	Comércio	-	-	-	-	11,88x	9,92x	13,44x	15,05x	15,64x	15,44x	13,56x	14,25x
Cabelas Inc	Com	US	NYSE	Comércio	- 53,68x	- 881,65x	136,15x	75,05x	1.859,08x	- 68,17x	22,77x	-	-	-	155,65x	22,77x
Camping World Hldg Inc	Com A	US	NYSE	Comércio	-	-	-	-	-	-	12,34x	14,19x	11,82x	17,72x	14,02x	13,27x
Cardinal Health Inc	Com	US	NYSE	Comércio	8,75x	7,41x	6,54x	16,25x	11,83x	11,35x	8,80x	10,80x	11,22x	11,32x	10,43x	11,01x
Carmax Inc	Com	US	NYSE	Comércio	25,98x	23,21x	25,22x	28,14x	33,16x	26,95x	28,51x	26,23x	27,54x	29,91x	27,49x	27,24x
Carvana Co.	Com A	US	NYSE	Comércio	-	-	-	-	-	-	-	- 18,77x	- 25,98x	- 50,08x	- 31,61x	- 25,98x
Cash America Intl Inc	Com	US	NYSE	Comércio	-	5,25x	4,82x	5,10x	12,36x	5,75x	-	-	-	-	6,66x	5,25x
Castle A M & Co	Com	US	NYSE	Comércio	-	18,38x	8,61x	32,55x	- 7,52x	- 2,35x	- 5,37x	-	-	-	7,38x	3,13x
Cato Corp	Com A	US	NYSE	Comércio	5,49x	4,02x	4,56x	6,32x	8,95x	7,07x	5,18x	8,99x	3,67x	2,76x	5,70x	5,34x
Chicos Fas Inc	Com	US	NYSE	Comércio	8,00x	5,91x	7,80x	9,82x	8,59x	17,15x	8,40x	4,26x	2,88x	2,39x	7,52x	7,90x
Christopher & Banks Cor	Com	US	NYSE	Comércio	6,06x	- 0,75x	-	14,05x	6,37x	16,18x	15,31x	- 1,67x	- 0,12x	- 0,14x	6,14x	6,06x
Collective Brands, Inc	Com	US	NYSE	Comércio	5,02x	9,69x	-	-	-	-	-	-	-	-	7,35x	7,35x
Container Store Group, Ir	Com	US	NYSE	Comércio	-	-	-	-	16,20x	11,68x	-	7,34x	6,24x	8,15x	9,92x	8,15x

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CST Brands, Inc	Com	US	NYSE	Comércio	-	-	-	9,66x	9,10x	8,62x	6,32x	-	-	-	8,43x	8,86x							
CVS Health Corp	Com	US	NYSE	Comércio	7,32x	7,81x	7,65x	9,53x	11,26x	11,53x	8,45x	8,22x	19,82x	19,61x	11,12x	8,99x							
Designer Brands Inc	Com A	US	NYSE	Comércio	6,61x	8,02x	9,12x	11,19x	9,72x	6,11x	6,69x	6,21x	7,46x	11,45x	8,26x	7,74x							
Dicks Sporting Goods Inc	Com A	US	NYSE	Comércio	11,43x	8,10x	8,58x	10,93x	8,80x	5,69x	8,49x	5,08x	4,68x	5,02x	7,68x	8,30x							
Dillard'S, Inc	Com A	US	NYSE	Comércio	5,74x	4,75x	5,29x	6,00x	7,16x	3,96x	4,48x	4,71x	4,26x	3,76x	5,01x	4,73x							
Diplomat Pharmacy, Inc	Com	US	NYSE	Comércio	-	-	-	-	65,92x	29,48x	9,97x	23,00x	-	9,79x	-	5,65x	18,82x	16,48x					
Dollar General Corp	Com	US	NYSE	Comércio	9,67x	10,05x	8,98x	10,78x	11,53x	10,62x	9,90x	11,44x	12,21x	13,16x	10,83x	10,70x							
Dollar General Corp	Com-old	US	NYSE	Comércio	9,67x	10,05x	8,98x	10,78x	11,53x	10,62x	9,90x	11,44x	12,21x	13,16x	10,83x	10,70x							
Dominos Pizza Inc	Com	US	NYSE	Comércio	-	12,05x	12,48x	15,67x	17,28x	-	-	19,78x	21,86x	-	16,52x	16,48x							
Enersys	Com	US	NYSE	Comércio	-	-	5,92x	11,76x	10,47x	9,82x	13,45x	9,97x	13,16x	10,99x	10,69x	10,73x							
Express, Inc	Com	US	NYSE	Comércio	-	-	4,38x	5,12x	6,00x	5,27x	3,16x	5,86x	1,41x	0,51x	3,96x	4,75x							
Family Dollar Stores Inc	Com	US	NYSE	Comércio	8,40x	8,63x	8,87x	8,85x	15,27x	-	-	-	-	-	10,01x	8,85x							
Ferrellgas Partners L P	Com	US	NYSE	Comércio	13,27x	14,98x	14,29x	14,06x	14,95x	17,62x	-	7,81x	12,88x	-	783,47x	57,51x	-	63,17x	14,17x				
Floor & Decor Hldg Inc	Com A	US	NYSE	Comércio	-	-	-	-	-	-	-	31,46x	14,93x	26,10x	24,16x	26,10x							
Foot Locker, Inc	Com	US	NYSE	Comércio	8,30x	5,92x	5,98x	7,04x	7,95x	8,57x	7,70x	5,23x	7,32x	6,19x	7,02x	7,18x							
Foundation Building Mat	Com	US	NYSE	Comércio	-	-	-	-	-	-	-	8,23x	6,07x	8,62x	7,64x	8,23x							
Gamestop Corp	Com	US	NYSE	Comércio	4,34x	3,57x	86,26x	6,33x	4,85x	3,85x	3,69x	3,24x	-	4,40x	-	0,13x	11,16x	3,77x					
Gap Inc	Com	US	NYSE	Comércio	4,72x	4,28x	6,53x	6,60x	7,10x	4,81x	5,14x	6,97x	5,19x	4,43x	5,58x	5,16x							
Genesco Inc	Com	US	NYSE	Comércio	-	-	5,80x	8,19x	8,40x	5,86x	6,30x	-	79,08x	6,00x	4,57x	-	4,24x	5,93x					
Genuine Parts Co	Com	US	NYSE	Comércio	9,20x	9,52x	8,88x	11,25x	13,29x	10,55x	12,19x	14,20x	12,51x	12,80x	11,44x	11,72x							
GNC Hldg Inc	Com	US	NYSE	Comércio	-	11,55x	8,85x	12,96x	10,82x	8,67x	-	22,56x	-	7,81x	7,03x	8,11x	4,18x	8,67x					
Grainger W W Inc	Com	US	NYSE	Comércio	9,62x	11,02x	10,99x	12,08x	11,34x	9,43x	11,55x	11,79x	12,43x	11,58x	11,18x	11,45x							
Group 1 Automotive Inc	Com	US	NYSE	Comércio	11,49x	10,43x	11,14x	11,90x	13,04x	13,92x	11,13x	10,90x	5,76x	7,07x	10,68x	11,14x							
Hanesbrands Inc	Com	US	NYSE	Comércio	8,51x	6,99x	9,14x	13,92x	21,90x	20,64x	12,88x	13,04x	8,00x	10,29x	12,53x	11,58x							
Hhgregg, Inc	Com	US	NYSE	Comércio	-	-	1,76x	5,90x	-	4,32x	-	2,89x	-	1,10x	-	-	-	0,13x	-	1,10x			
Home Depot Inc	Com	US	NYSE	Comércio	9,06x	9,10x	11,17x	11,66x	12,93x	14,01x	12,17x	14,79x	12,48x	13,57x	12,10x	12,33x							
Ingram Micro Inc	Com	US	NYSE	Comércio	4,90x	4,44x	5,63x	5,88x	8,03x	8,52x	9,79x	-	-	-	6,74x	5,88x							
J C Penney Co Inc	Com	US	NYSE	Comércio	7,16x	9,12x	-	57,79x	-	5,02x	53,32x	12,85x	8,94x	7,39x	6,77x	7,36x	5,01x	7,38x					
J Crew Group Inc	Com	US	NYSE	Comércio	7,65x	-	-	-	-	-	-	-	-	-	7,65x	7,65x							
Jarden Corp	Com	US	NYSE	Comércio	9,78x	7,38x	9,32x	15,57x	15,77x	23,46x	-	-	-	-	13,55x	12,68x							
Jo-Ann Stores Inc	Com	US	NYSE	Comércio	7,06x	-	-	-	-	-	-	-	-	-	7,06x	7,06x							
Kaman Corp	Com	US	NYSE	Comércio	-	8,09x	9,98x	10,00x	9,12x	10,60x	11,12x	12,33x	14,16x	15,03x	11,16x	10,60x							
KAR Auction Services, Inc	Com	US	NYSE	Comércio	9,15x	8,84x	11,08x	13,89x	12,60x	12,14x	12,61x	12,56x	11,28x	13,45x	11,76x	12,35x							
Kohls Corp	Com	US	NYSE	Comércio	6,30x	5,48x	4,93x	6,09x	6,51x	5,30x	5,82x	5,66x	5,58x	5,57x	5,72x	5,62x							
Krispy Kreme Doughnuts	Com	US	NYSE	Comércio	19,28x	14,28x	13,30x	21,11x	20,65x	13,89x	-	-	-	-	17,08x	16,78x							
Kroger Co	Com	US	NYSE	Comércio	5,73x	5,49x	6,90x	-	-	-	7,93x	7,24x	-	6,72x	6,67x	6,81x							
L Brands, Inc	Com	US	NYSE	Comércio	7,54x	8,99x	9,87x	11,08x	13,11x	13,00x	9,38x	9,80x	6,39x	5,93x	9,51x	9,59x							
Lithia Motors Inc	Com A	US	NYSE	Comércio	-	9,12x	10,80x	13,46x	15,74x	13,69x	12,77x	12,31x	9,96x	11,66x	12,17x	12,31x							
Lowe's Companies Inc	Com	US	NYSE	Comércio	7,54x	7,77x	9,22x	10,67x	12,35x	11,66x	11,51x	11,12x	12,07x	18,18x	11,21x	11,31x							
Lumber Liquidators Hldg	Com	US	NYSE	Comércio	-	8,44x	15,51x	20,03x	14,94x	-	7,04x	-	6,02x	-	46,25x	-	10,14x	-	14,29x	-	2,76x	-	6,02x
Macy'S, Inc	Com	US	NYSE	Comércio	6,36x	5,77x	5,88x	6,88x	7,58x	5,27x	7,26x	5,58x	4,93x	3,83x	5,93x	5,82x							
Marinemax Inc	Com	US	NYSE	Comércio	-	-	27,23x	19,42x	24,21x	18,39x	13,12x	13,35x	9,87x	9,35x	16,87x	15,87x							
Mckesson Corp	Com	US	NYSE	Comércio	8,34x	7,25x	8,24x	12,81x	13,09x	12,22x	9,12x	5,20x	19,69x	15,45x	11,14x	10,67x							
Medco Health Solutions	Com	US	NYSE	Comércio	10,13x	8,56x	-	-	-	-	-	-	-	-	9,34x	9,34x							
MRC Global Inc	Com	US	NYSE	Comércio	-	-	8,35x	10,99x	7,49x	-	8,98x	131,51x	17,91x	8,91x	11,46x	23,45x	9,95x						

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana				
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*							
MSC Industrial Direct Co	Com A	US	NYSE	Comércio	13,58x	10,99x	9,90x	12,40x	12,22x	8,46x	12,90x	13,15x	9,78x	9,61x	11,30x	11,61x					
Murphy USA Inc	Com	US	NYSE	Comércio	-	-	-	6,51x	6,98x	9,46x	7,25x	8,76x	6,86x	7,89x	7,67x	7,25x					
Natural Grocers By Vitam	Com	US	NYSE	Comércio	-	-	-	27,41x	15,16x	9,43x	7,17x	6,05x	8,59x	6,66x	11,50x	8,59x					
Nordstrom Inc	Com	US	NYSE	Comércio	8,54x	7,97x	7,81x	8,06x	10,06x	6,49x	8,36x	6,37x	6,36x	5,23x	7,53x	7,89x					
Nu Skin Enterprises Inc	Com A	US	NYSE	Comércio	7,34x	10,75x	5,44x	13,34x	6,23x	6,69x	8,73x	10,24x	10,62x	8,98x	8,84x	8,85x					
Officemax Inc	Com	US	NYSE	Comércio	11,27x	9,97x	13,44x	-	-	-	-	-	-	-	11,56x	11,27x					
Omnicare Inc	Com	US	NYSE	Comércio	19,51x	9,46x	9,59x	18,89x	16,26x	-	-	-	-	-	14,74x	16,26x					
Owens & Minor Inc	Com	US	NYSE	Comércio	-	7,74x	8,14x	9,73x	12,41x	10,04x	10,00x	13,13x	-	6,69x	-	6,89x	6,40x	9,73x			
Party City Holdco Inc	Com	US	NYSE	Comércio	-	-	-	-	-	8,35x	9,09x	9,31x	7,74x	10,71x	9,04x	9,09x					
Penske Automotive Grou	Com	US	NYSE	Comércio	12,89x	12,21x	13,69x	15,86x	14,77x	13,06x	14,42x	14,13x	12,22x	16,15x	13,94x	13,91x					
Pep Boys Manny Moe & .	Com	US	NYSE	Comércio	7,00x	5,32x	6,80x	8,07x	10,56x	30,85x	-	-	-	-	11,43x	7,54x					
Performance Food Group	Com	US	NYSE	Comércio	-	-	-	-	-	-	11,89x	13,43x	11,14x	12,65x	12,28x	12,27x					
Pharmerica Corp	Com	US	NYSE	Comércio	-	9,24x	8,96x	9,05x	13,70x	13,86x	12,87x	12,65x	-	-	11,47x	12,65x					
Pier 1 Imports Inc	Com	US	NYSE	Comércio	9,86x	9,94x	10,29x	9,20x	8,29x	4,16x	8,30x	4,44x	-	4,34x	-	2,02x	5,81x	8,30x			
Pyxus Intl, Inc	Com	US	NYSE	Comércio	-	-	7,17x	6,64x	9,62x	10,85x	5,92x	8,70x	10,10x	10,59x	8,70x	9,16x					
Radioshack Corp	Com	US	NYSE	Comércio	4,58x	4,12x	12,55x	-	2,62x	-	-	-	-	-	-	4,66x	4,35x				
Reliance Steel & Aluminu	Com	US	NYSE	Comércio	9,72x	6,94x	7,16x	10,60x	8,41x	7,81x	10,32x	9,09x	6,15x	6,86x	8,30x	8,11x					
Rite Aid Corp	Com	US	NYSE	Comércio	12,08x	12,77x	10,12x	8,18x	10,96x	12,20x	14,26x	5,21x	-	18,45x	-	1.159,83x	-	109,25x	10,54x		
Rtw Retailwinds, Inc	Com	US	NYSE	Comércio	-	-	13,26x	5,93x	4,85x	11,48x	5,98x	8,53x	2,88x	2,04x	6,87x	5,96x					
Ryerson Holding Corp	Com	US	NYSE	Comércio	-	-	-	-	11,62x	7,46x	7,90x	8,69x	7,17x	7,02x	8,31x	7,68x					
Safeway Inc	Com	US	NYSE	Comércio	-	5,17x	4,27x	4,80x	-	-	-	-	-	-	-	4,75x	4,80x				
Saks Inc	Com	US	NYSE	Comércio	13,29x	6,51x	6,88x	-	-	-	-	-	-	-	-	8,89x	6,88x				
Sally Beauty Hldg Inc	Com	US	NYSE	Comércio	9,97x	9,85x	9,85x	11,04x	10,90x	9,82x	9,30x	7,16x	6,91x	6,66x	9,15x	9,83x					
Sherwin Williams Co	Com	US	NYSE	Comércio	10,90x	10,69x	14,96x	14,67x	17,97x	14,29x	13,01x	20,96x	19,59x	21,86x	15,89x	14,81x					
Smart & Final Stores, Inc	Com	US	NYSE	Comércio	-	-	-	-	10,44x	11,06x	-	-	46,21x	22,34x	45,31x	8,59x	11,06x				
Sonic Automotive Inc	Com A	US	NYSE	Comércio	9,13x	8,16x	10,04x	11,27x	11,61x	12,01x	10,97x	11,00x	11,21x	10,66x	10,61x	10,99x					
Stage Stores Inc	Com	US	NYSE	Comércio	-	-	6,56x	7,51x	7,29x	3,56x	5,83x	16,10x	33,28x	-	16,40x	7,97x	6,93x				
Suburban Propane Partn	Com	US	NYSE	Comércio	12,36x	12,30x	21,35x	12,91x	11,91x	10,10x	12,70x	11,46x	9,18x	9,49x	12,38x	12,11x					
Supervalu Inc	Com	US	NYSE	Comércio	340,30x	9,05x	7,56x	-	7,74x	5,70x	7,91x	7,86x	-	-	55,16x	7,86x					
Synnex Corp	Com	US	NYSE	Comércio	-	4,96x	4,84x	10,04x	9,66x	8,62x	10,77x	10,19x	9,19x	9,48x	8,64x	9,48x					
Sysco Corp	Com	US	NYSE	Comércio	8,08x	8,46x	9,38x	10,99x	12,31x	13,76x	13,22x	13,15x	13,25x	15,06x	11,77x	12,73x					
Systemax Inc	Com	US	NYSE	Comércio	-	5,20x	-	9,59x	-	182,37x	-	34,93x	-	6,95x	14,50x	14,46x	12,66x	10,49x	-	19,61x	5,20x
Tailored Brands Inc	Com	US	NYSE	Comércio	5,71x	5,59x	4,71x	8,38x	18,17x	9,31x	-	3,21x	6,93x	5,04x	4,14x	6,48x	5,65x				
Talbots Inc	Com	US	NYSE	Comércio	6,49x	31,46x	-	-	-	-	-	-	-	-	-	18,98x	18,98x				
Target Corp	Com	US	NYSE	Comércio	8,10x	7,00x	7,34x	7,62x	10,93x	7,33x	6,49x	6,57x	6,83x	7,04x	7,53x	7,18x					
Tiffany & Co	Com	US	NYSE	Comércio	11,98x	10,60x	9,36x	13,33x	24,07x	10,19x	10,66x	13,69x	9,61x	11,58x	12,51x	11,12x					
Tilly'S, Inc	Com A	US	NYSE	Comércio	-	-	-	4,98x	5,21x	2,70x	6,53x	6,62x	3,69x	3,38x	4,73x	4,98x					
TJX Companies Inc	Com	US	NYSE	Comércio	5,99x	9,09x	8,78x	11,31x	11,40x	11,00x	10,88x	10,43x	11,12x	12,72x	10,27x	10,94x					
Travelcenters Of America	Com	US	NYSE	Comércio	-	4,86x	5,14x	8,49x	4,72x	6,25x	8,34x	10,37x	5,02x	54,71x	11,99x	6,25x					
Univar Inc	Com	US	NYSE	Comércio	-	-	-	-	-	10,74x	20,04x	12,08x	8,27x	15,95x	13,42x	12,08x					
Universal Corp	Com	US	NYSE	Comércio	-	-	4,87x	5,24x	7,54x	7,72x	6,22x	7,69x	8,68x	8,41x	7,05x	7,62x					
Us Foods Holding Corp	Com	US	NYSE	Comércio	-	-	-	-	-	-	11,72x	11,45x	10,33x	11,45x	11,24x	11,45x					
Veritiv Corp	Com	US	NYSE	Comércio	-	-	-	-	55,61x	9,50x	11,33x	18,90x	18,44x	16,61x	21,73x	17,53x					
Vince Holding Corp	Com	US	NYSE	Comércio	-	-	-	-	-	5,86x	19,68x	-	2,05x	38,18x	16,48x	15,63x	16,48x				
Vitamin Shoppe, Inc	Com	US	NYSE	Comércio	-	11,84x	13,44x	10,89x	10,92x	8,29x	7,72x	-	1,11x	3,16x	12,35x	8,61x	10,89x				

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Walmart Inc	Com	US	NYSE	Comércio	7,37x	7,50x	7,70x	8,34x	9,13x	6,96x	7,77x	10,26x	10,40x	10,41x	8,58x	8,05x
Watsco Inc	Com	US	NYSE	Comércio	10,93x	10,32x	11,73x	12,28x	12,43x	12,23x	14,89x	16,00x	13,29x	15,61x	12,97x	12,36x
Watsco Inc	Com B	US	NYSE	Comércio	10,93x	10,32x	11,73x	12,28x	12,43x	12,23x	14,89x	16,00x	13,29x	15,61x	12,97x	12,36x
Wayfair Inc	Com A	US	NYSE	Comércio	-	-	-	-	9,78x	74,02x	19,04x	48,01x	24,75x	36,21x	35,30x	30,48x
Weis Markets Inc	Com	US	NYSE	Comércio	5,92x	5,46x	5,34x	7,81x	7,89x	6,67x	10,16x	6,57x	6,73x	6,68x	6,92x	6,67x
Wesco Aircraft Hldg Inc	Com	US	NYSE	Comércio	-	-	10,52x	13,27x	11,13x	11,56x	12,46x	8,91x	11,50x	13,33x	6,47x	11,31x
Wesco Intl Inc	Com	US	NYSE	Comércio	12,19x	7,88x	12,36x	9,73x	8,68x	7,13x	11,18x	11,62x	8,15x	8,85x	9,78x	9,29x
Williams Sonoma Inc	Com	US	NYSE	Comércio	8,67x	7,59x	8,07x	9,49x	11,27x	8,32x	6,88x	7,08x	7,10x	6,93x	8,14x	7,83x
Xo Group Inc	Com	US	NYSE	Comércio	-	10,93x	9,02x	17,93x	25,19x	14,63x	16,87x	17,57x	27,90x	-	17,50x	17,22x
Zale Corp	Com	US	NYSE	Comércio	11,12x	18,27x	11,58x	14,71x	-	-	-	-	-	-	8,36x	13,15x
Ameresco, Inc	Com A	US	NYSE	Construção	-	11,81x	12,24x	19,21x	10,79x	11,94x	7,82x	8,83x	9,07x	11,08x	11,42x	11,08x
Argan Inc	Com	US	NYSE	Construção	-	-	1,74x	3,08x	1,94x	2,61x	6,35x	1,63x	4,81x	10,59x	4,09x	2,84x
Beazer Homes USA Inc	Com	US	NYSE	Construção	-	12,77x	43,16x	31,61x	40,61x	20,57x	24,91x	22,00x	16,11x	25,23x	8,29x	20,57x
Calatlantic Group, Inc	Com	US	NYSE	Construção	22,74x	69,43x	34,03x	15,90x	11,23x	17,91x	8,91x	13,61x	-	-	24,22x	16,90x
Century Communities, In	Com	US	NYSE	Construção	-	-	-	-	16,67x	11,58x	11,19x	18,81x	5,38x	13,24x	12,81x	12,41x
Comfort Systems USA Inc	Com	US	NYSE	Construção	-	12,13x	9,61x	10,33x	10,12x	8,96x	9,44x	12,00x	8,56x	9,08x	7,33x	9,44x
Dycom Industries Inc	Com	US	NYSE	Construção	-	-	6,09x	7,57x	9,20x	9,88x	7,94x	10,18x	7,67x	6,94x	8,18x	7,80x
Emcor Group Inc	Com	US	NYSE	Construção	-	5,36x	5,94x	9,90x	7,61x	7,85x	10,91x	11,07x	6,94x	9,46x	8,34x	7,85x
Fluor Corp	Com	US	NYSE	Construção	13,03x	5,73x	8,49x	8,00x	5,96x	5,86x	8,43x	10,56x	5,74x	5,57x	7,73x	6,98x
Fortune Brands Home &	Com	US	NYSE	Construção	-	30,65x	18,05x	17,23x	15,17x	16,01x	12,42x	14,04x	9,96x	12,73x	16,25x	15,17x
Granite Construction Inc	Com	US	NYSE	Construção	28,15x	5,26x	8,86x	74,64x	11,13x	9,58x	13,83x	14,85x	11,21x	13,38x	13,46x	11,17x
Horton D R Inc	Com	US	NYSE	Construção	30,65x	31,89x	24,26x	13,15x	14,43x	12,80x	8,48x	13,22x	7,58x	9,48x	16,60x	13,19x
Hovnanian Enterprises In	Com A	US	NYSE	Construção	7,55x	8,28x	119,91x	23,37x	21,42x	37,57x	22,45x	20,87x	2,37x	6,64x	23,88x	21,14x
Installed Building Produc	Com	US	NYSE	Construção	-	-	-	-	14,98x	13,38x	14,34x	20,59x	9,24x	12,62x	14,19x	13,86x
Jacobs Engineering Group	Com	US	NYSE	Construção	10,13x	7,26x	6,74x	11,08x	8,48x	8,87x	13,27x	19,55x	11,08x	14,76x	11,12x	10,60x
Kb Home	Com	US	NYSE	Construção	183,93x	17,12x	161,42x	32,91x	28,81x	21,21x	20,74x	14,98x	8,87x	11,62x	22,33x	13,30x
KBR, Inc	Com	US	NYSE	Construção	7,33x	6,56x	16,22x	9,02x	2,22x	5,77x	141,01x	11,76x	5,87x	10,26x	7,04x	6,95x
Lennar Corp	Com A	US	NYSE	Construção	60,14x	63,52x	34,93x	16,68x	13,45x	13,53x	11,36x	15,23x	10,90x	12,42x	25,22x	14,38x
Lennar Corp	Com B	US	NYSE	Construção	60,14x	63,52x	34,93x	16,68x	13,45x	13,53x	11,36x	15,23x	10,90x	12,42x	25,22x	14,38x
M I Homes Inc	Com	US	NYSE	Construção	-	36,87x	20,40x	14,19x	11,36x	9,31x	10,01x	10,49x	7,88x	9,38x	6,24x	10,01x
Mastec Inc	Com	US	NYSE	Construção	-	6,68x	7,45x	7,59x	7,35x	16,58x	9,53x	9,12x	7,17x	7,92x	8,82x	7,59x
MDC Hldg Inc	Com	US	NYSE	Construção	25,05x	11,73x	124,40x	24,35x	23,34x	25,02x	15,43x	11,86x	9,14x	10,85x	20,76x	13,64x
Meritage Homes Corp	Com	US	NYSE	Construção	23,43x	112,89x	28,33x	12,12x	11,04x	10,98x	11,47x	13,38x	8,94x	11,10x	24,37x	11,79x
New Home Co Inc	Com	US	NYSE	Construção	-	-	-	-	102,00x	11,61x	12,14x	14,12x	69,58x	64,97x	11,74x	13,13x
NVR Inc	Com	US	NYSE	Construção	9,30x	15,32x	15,48x	10,67x	11,34x	11,05x	10,17x	15,90x	9,53x	12,62x	12,14x	11,20x
Orion Group Hldg Inc	Com	US	NYSE	Construção	-	49,03x	22,50x	13,81x	9,06x	10,62x	9,54x	9,22x	2,86x	2,14x	13,20x	9,54x
Pultegroup Inc	Com	US	NYSE	Construção	10,39x	104,18x	33,53x	14,29x	12,29x	9,53x	4,20x	6,38x	3,95x	4,61x	18,26x	7,95x
Quanta Services Inc	Com	US	NYSE	Construção	9,40x	11,68x	9,17x	9,29x	8,97x	7,90x	10,10x	11,04x	6,88x	7,84x	9,23x	9,23x
Ryland Group Inc	Com	US	NYSE	Construção	295,93x	79,19x	32,32x	14,12x	8,90x	-	-	-	-	-	32,28x	14,12x
St Joe Co	Com	US	NYSE	Construção	50,00x	3,35x	163,35x	166,17x	2,43x	364,96x	116,52x	100,35x	22,14x	28,98x	91,15x	64,67x
Taylor Morrison Home Ci	Com A	US	NYSE	Construção	-	-	-	13,44x	11,90x	12,63x	10,99x	10,81x	10,54x	11,90x	11,74x	11,90x
Toll Brothers Inc	Com	US	NYSE	Construção	27,67x	169,35x	75,57x	36,41x	20,97x	18,42x	15,93x	14,71x	9,00x	9,74x	0,37x	15,32x
Topbuild Corp	Com	US	NYSE	Construção	-	-	-	-	-	12,97x	10,44x	18,74x	8,95x	12,74x	12,77x	12,74x
Tri Pointe Group, Inc	Com	US	NYSE	Construção	-	-	-	-	-	9,30x	10,07x	11,19x	7,01x	10,01x	9,52x	10,01x
Tutor Perini Corp	Com	US	NYSE	Construção	-	4,87x	7,61x	7,14x	6,39x	10,52x	7,40x	7,25x	5,75x	5,77x	5,27x	6,39x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Ucp, Inc	Com A	US	NYSE	Construção	-	-	-	17,42x	28,63x	27,98x	22,63x	-	-	-	1,14x	2,61x
Wci Communities, Inc	Com	US	NYSE	Construção	-	-	-	17,07x	15,01x	11,65x	13,61x	-	-	-	14,33x	14,31x
William Lyon Homes	Com A	US	NYSE	Construção	-	-	-	16,02x	18,68x	18,82x	17,10x	12,67x	10,50x	13,80x	15,37x	16,02x
A10 Networks, Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	8,58x	10,67x	40,93x	223,03x	16,77x	34,77x	55,79x	25,77x
Acuity Brands Inc	Com	US	NYSE	Eletroeletrônicos	13,54x	10,29x	12,06x	15,92x	16,54x	22,17x	18,17x	12,49x	8,90x	10,11x	14,02x	13,01x
Agilent Technologies Inc	Com	US	NYSE	Eletroeletrônicos	20,54x	8,40x	10,30x	14,61x	11,41x	17,75x	16,59x	19,91x	18,49x	18,82x	15,68x	17,17x
Ametek Inc	Com	US	NYSE	Eletroeletrônicos	13,12x	10,84x	12,25x	15,01x	13,77x	13,54x	13,11x	16,64x	14,11x	16,56x	13,89x	13,65x
Amphenol Corp	Com	US	NYSE	Eletroeletrônicos	11,69x	9,47x	11,72x	14,57x	14,96x	13,44x	15,87x	17,29x	13,44x	14,89x	13,73x	14,01x
Aquantia Corp	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	-	143,76x	48,36x	25,04x	23,45x	25,04x
Arista Networks, Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	25,78x	28,14x	22,54x	31,93x	46,94x	48,34x	33,95x	30,04x
Arlo Technologies, Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	-	-	7,76x	-	7,76x	7,76x
Atkore Intl Group Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	-	8,77x	6,83x	7,27x	7,62x	7,27x
AVX Corp	Com	US	NYSE	Eletroeletrônicos	5,35x	3,73x	4,98x	7,12x	5,97x	6,59x	7,55x	8,37x	4,56x	4,33x	4,86x	5,66x
Badger Meter Inc	Com	US	NYSE	Eletroeletrônicos	-	-	13,06x	16,09x	15,02x	14,51x	15,11x	17,81x	17,71x	17,78x	15,89x	15,60x
Beckman Coulter Inc	Com	US	NYSE	Eletroeletrônicos	7,59x	-	-	-	-	-	-	-	-	-	7,59x	7,59x
Benchmark Electronics Inc	Com	US	NYSE	Eletroeletrônicos	-	6,58x	4,92x	5,79x	6,37x	5,70x	7,90x	7,20x	5,63x	7,04x	6,35x	6,37x
Bloom Energy Corp	Com A	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	-	-	17,53x	-	17,53x	17,53x
Ciena Corp	Com	US	NYSE	Eletroeletrônicos	18,07x	290,84x	43,33x	25,73x	17,76x	13,37x	12,21x	8,96x	15,02x	14,14x	15,84x	13,75x
Commscope Inc	Com	US	NYSE	Eletroeletrônicos	8,43x	-	-	-	-	-	-	-	-	-	8,43x	8,43x
Cts Corp	Com	US	NYSE	Eletroeletrônicos	-	6,56x	7,57x	13,22x	8,26x	13,80x	8,81x	11,46x	9,64x	10,19x	9,95x	9,64x
Cubic Corp	Com	US	NYSE	Eletroeletrônicos	-	-	8,16x	24,51x	11,58x	13,45x	25,54x	28,19x	19,48x	26,49x	19,67x	21,99x
Danaher Corp	Com	US	NYSE	Eletroeletrônicos	12,61x	11,63x	10,77x	13,00x	13,89x	16,75x	16,79x	17,48x	17,24x	21,16x	15,13x	15,32x
EMC Corp	Com	US	NYSE	Eletroeletrônicos	11,75x	8,44x	8,89x	8,30x	9,78x	9,96x	-	-	-	-	9,52x	9,34x
Emerson Electric Co	Com	US	NYSE	Eletroeletrônicos	10,49x	7,67x	8,83x	11,46x	9,59x	6,48x	-	13,26x	10,45x	11,12x	9,93x	10,45x
Emulex Corp	Com	US	NYSE	Eletroeletrônicos	21,79x	16,54x	11,17x	18,48x	8,73x	-	-	-	-	-	15,34x	16,54x
Energizer Hldg Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	11,61x	10,07x	19,49x	22,94x	16,03x	15,55x
Esco Technologies Inc	Com	US	NYSE	Eletroeletrônicos	-	-	12,70x	16,41x	12,26x	12,01x	16,07x	15,14x	13,02x	13,48x	13,89x	13,25x
Esterline Technologies Corp	Com	US	NYSE	Eletroeletrônicos	-	9,08x	8,93x	10,65x	10,75x	-	11,23x	9,45x	12,36x	-	10,35x	10,65x
Exar Corp	Com	US	NYSE	Eletroeletrônicos	-	-	19,06x	39,31x	17,77x	84,35x	37,32x	-	-	-	24,83x	37,32x
Exelis Inc	Com	US	NYSE	Eletroeletrônicos	-	3,30x	3,58x	6,45x	6,78x	-	-	-	-	-	5,03x	5,01x
Fitbit Inc	Com A	US	NYSE	Eletroeletrônicos	-	-	-	-	-	14,76x	12,62x	4,36x	3,89x	5,75x	2,37x	4,36x
Fortive Corp	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	14,83x	18,47x	17,27x	21,79x	18,09x	17,87x
Fusion-io, Inc	Com	US	NYSE	Eletroeletrônicos	-	-	85,03x	8,73x	-	-	-	-	-	-	38,15x	38,15x
Generac Hldg Inc	Com	US	NYSE	Eletroeletrônicos	-	14,03x	11,09x	12,47x	12,30x	13,06x	13,64x	12,62x	9,24x	10,40x	12,09x	12,47x
General Electric Co	Com	US	NYSE	Eletroeletrônicos	6,56x	5,14x	5,43x	5,93x	5,54x	21,34x	18,19x	49,63x	9,94x	12,09x	9,57x	5,73x
Graftech Intl Ltd	Com	US	NYSE	Eletroeletrônicos	15,68x	9,70x	7,62x	17,04x	8,85x	-	-	-	-	-	8,24x	9,70x
Harman Intl Industries Inc	Com	US	NYSE	Eletroeletrônicos	10,35x	6,11x	6,82x	14,79x	12,76x	10,36x	10,16x	-	-	-	10,19x	10,35x
Harris Corp	Com	US	NYSE	Eletroeletrônicos	5,80x	5,49x	-	8,70x	8,09x	14,63x	11,50x	14,90x	14,25x	18,02x	11,26x	11,50x
Hewlett Packard Enterprise	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	5,68x	7,24x	6,94x	5,46x	5,82x	6,23x	5,82x
Hp Inc	Com	US	NYSE	Eletroeletrônicos	6,36x	5,03x	7,53x	5,44x	6,77x	2,98x	6,66x	9,14x	7,10x	6,74x	4,87x	6,51x
Hubbell Inc	Com	US	NYSE	Eletroeletrônicos	8,35x	8,04x	9,21x	10,87x	10,47x	10,96x	12,29x	13,37x	9,97x	11,35x	10,49x	10,67x
Inphi Corp	Com	US	NYSE	Eletroeletrônicos	-	38,66x	170,43x	92,70x	111,80x	38,74x	31,43x	180,88x	182,90x	74,60x	19,14x	38,66x
Integer Hldg Corp	Com	US	NYSE	Eletroeletrônicos	-	6,56x	8,92x	12,91x	12,47x	20,66x	12,55x	11,85x	11,47x	10,99x	12,04x	11,85x
Intl Business Machines Corp	Com	US	NYSE	Eletroeletrônicos	8,26x	9,01x	9,11x	9,57x	8,30x	8,45x	11,04x	10,65x	8,29x	8,83x	9,15x	8,92x
Intl Rectifier Corp	Com	US	NYSE	Eletroeletrônicos	7,72x	5,11x	16,12x	12,29x	13,06x	-	-	-	-	-	4,41x	7,72x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*			
Invensense Inc	Com	US	NYSE	Eletroeletrônicos	-	-	14,81x	57,82x	102,58x	21,49x	- 371,75x	-	-	-	35,01x	21,49x	
Jabil Inc	Com	US	NYSE	Eletroeletrônicos	7,10x	4,83x	4,67x	4,75x	7,34x	4,59x	4,74x	5,20x	4,14x	4,35x	5,17x	4,74x	
Juniper Networks Inc	Com	US	NYSE	Eletroeletrônicos	18,45x	10,38x	16,75x	12,64x	- 38,66x	9,78x	9,39x	9,12x	10,05x	9,51x	6,74x	9,92x	
Kemet Corp	Com	US	NYSE	Eletroeletrônicos	-	-	31,85x	24,81x	8,76x	7,13x	8,26x	6,02x	4,86x	5,05x	12,09x	7,70x	
Keysight Technologies, Ir	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	10,77x	10,29x	12,20x	19,07x	- 347,94x	182,74x	- 18,81x	11,48x	
Knowles Corp	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	23,83x	- 15,55x	13,56x	13,21x	9,33x	12,60x	9,50x	12,91x	
L3 Technologies, Inc	Com	US	NYSE	Eletroeletrônicos	5,59x	5,26x	6,34x	8,07x	10,69x	16,85x	12,05x	14,49x	11,70x	15,41x	10,64x	11,20x	
Landauer Inc	Com	US	NYSE	Eletroeletrônicos	-	-	17,67x	35,56x	- 17,51x	12,08x	14,39x	-	-	-	12,44x	14,39x	
Lexmark Intl Inc	Com A	US	NYSE	Eletroeletrônicos	3,36x	2,99x	2,68x	2,81x	5,67x	10,45x	-	-	-	-	4,66x	3,18x	
LSI Corp	Com	US	NYSE	Eletroeletrônicos	9,93x	9,42x	10,18x	17,04x	-	-	-	-	-	-	11,64x	10,05x	
Maxlinear Inc	Com	US	NYSE	Eletroeletrônicos	-	- 7,59x	- 11,13x	- 39,28x	- 68,42x	67,50x	13,35x	28,67x	22,86x	39,92x	5,10x	13,35x	
Medtronic Plc	Com	US	NYSE	Eletroeletrônicos	8,23x	8,41x	9,56x	9,94x	14,97x	20,16x	14,25x	14,18x	15,58x	14,98x	13,02x	14,21x	
Methode Electronics Inc	Com	US	NYSE	Eletroeletrônicos	-	-	6,13x	18,75x	10,74x	8,10x	9,99x	10,17x	7,66x	8,89x	10,05x	9,44x	
Mettler Toledo Intl Inc	Com	US	NYSE	Eletroeletrônicos	13,64x	11,47x	12,99x	14,78x	16,65x	17,29x	19,03x	24,17x	19,57x	24,41x	17,40x	16,97x	
Motorola Mobility Hldg I	Com	US	NYSE	Eletroeletrônicos	28,05x	103,41x	-	-	-	-	-	-	-	-	65,73x	65,73x	
Motorola Solutions, Inc	Com	US	NYSE	Eletroeletrônicos	11,20x	9,41x	9,48x	11,57x	- 18,72x	12,67x	12,57x	11,02x	14,17x	17,33x	9,07x	11,39x	
Movado Group Inc	Com	US	NYSE	Eletroeletrônicos	-	-	9,76x	12,32x	6,89x	5,54x	7,08x	12,23x	8,85x	8,31x	8,87x	8,58x	
Nacco Industries Inc	Com A	US	NYSE	Eletroeletrônicos	-	3,50x	6,32x	6,70x	- 16,31x	7,17x	10,84x	4,65x	2,75x	-	3,20x	5,49x	
National Semiconductor	Com	US	NYSE	Eletroeletrônicos	6,31x	-	-	-	-	-	-	-	-	-	6,31x	6,31x	
Neophotonics Corp	Com	US	NYSE	Eletroeletrônicos	-	- 4,43x	59,00x	- 15,45x	25,93x	14,19x	15,53x	- 12,30x	- 28,76x	- 40,55x	1,46x	- 4,43x	
Nimble Storage Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	-	- 5,53x	- 3,90x	-	-	-	- 4,72x	- 4,72x	
Northrop Grumman Corp	Com	US	NYSE	Eletroeletrônicos	5,26x	4,25x	4,58x	7,25x	8,70x	10,88x	12,47x	15,00x	11,97x	13,88x	9,42x	9,79x	
Park Electrochemical Cor	Com	US	NYSE	Eletroeletrônicos	-	-	10,40x	12,59x	12,68x	6,43x	12,77x	34,76x	34,42x	31,08x	19,39x	12,73x	
Perkinelmer Inc	Com	US	NYSE	Eletroeletrônicos	13,50x	9,53x	18,84x	15,30x	17,56x	19,14x	15,72x	23,56x	19,86x	21,25x	17,43x	18,20x	
Plantronics Inc	Com	US	NYSE	Eletroeletrônicos	8,85x	8,04x	8,43x	10,86x	11,23x	11,86x	13,99x	11,59x	28,55x	33,38x	14,68x	11,41x	
Pure Storage, Inc	Com A	US	NYSE	Eletroeletrônicos	-	-	-	-	-	-	- 8,71x	- 18,98x	- 40,79x	- 55,63x	- 31,03x	- 29,88x	
Quantum Corp	Com	US	NYSE	Eletroeletrônicos	-	-	- 57,92x	40,77x	34,93x	- 75,95x	- 10,48x	37,63x	22,52x	-	- 1,21x	22,52x	
Raytheon Co	Com	US	NYSE	Eletroeletrônicos	5,57x	5,25x	5,71x	8,69x	9,39x	11,32x	11,62x	14,47x	8,83x	10,26x	9,11x	9,11x	
Regal Beloit Corp	Com	US	NYSE	Eletroeletrônicos	8,23x	8,17x	7,71x	10,77x	10,87x	13,40x	8,88x	9,41x	8,34x	8,20x	9,40x	8,61x	
Rockwell Automation Inc	Com	US	NYSE	Eletroeletrônicos	12,56x	9,52x	10,09x	13,00x	10,68x	9,85x	13,93x	19,84x	12,92x	13,66x	12,60x	12,74x	
Roper Technologies Inc	Com	US	NYSE	Eletroeletrônicos	12,99x	11,37x	13,79x	15,24x	14,63x	17,49x	18,47x	19,84x	18,16x	22,68x	16,47x	16,36x	
Rudolph Technologies In	Com	US	NYSE	Eletroeletrônicos	-	6,02x	7,33x	16,35x	25,82x	7,98x	9,89x	8,86x	8,32x	12,23x	11,42x	8,86x	
Silver Spring Networks In	Com	US	NYSE	Eletroeletrônicos	-	-	-	- 24,08x	- 3,58x	6,62x	- 50,66x	- 20,79x	-	-	- 18,50x	- 20,79x	
Smith A O Corp	Com	US	NYSE	Eletroeletrônicos	15,39x	9,37x	10,23x	15,53x	13,64x	13,74x	14,85x	17,15x	11,08x	11,60x	13,26x	13,69x	
Sparton Corp	Com	US	NYSE	Eletroeletrônicos	-	-	9,15x	11,41x	13,98x	9,91x	- 8,41x	12,68x	8,74x	-	8,21x	9,91x	
Spectrum Brands Hldg In	Com	US	NYSE	Eletroeletrônicos	10,82x	7,63x	12,68x	11,22x	11,70x	14,93x	12,52x	16,25x	12,59x	15,05x	12,54x	12,55x	
Spectrum Brands Hldg In	Com	US	NYSE	Eletroeletrônicos	-	2,68x	- 14,75x	- 11,55x	- 25,79x	38,51x	9,08x	12,11x	-	-	1,47x	2,68x	
St Jude Medical Inc	Com	US	NYSE	Eletroeletrônicos	9,96x	8,89x	9,49x	15,07x	16,09x	12,99x	20,70x	-	-	-	13,31x	12,99x	
Sunedison, Inc	Com	US	NYSE	Eletroeletrônicos	13,64x	- 2,10x	8,34x	- 143,09x	- 64,34x	- 29,22x	-	-	-	-	- 36,13x	- 15,66x	
Teledyne Technologies Ir	Com	US	NYSE	Eletroeletrônicos	-	-	9,06x	11,87x	11,11x	10,02x	13,78x	16,54x	15,25x	17,86x	13,19x	12,82x	
Teradyne, Inc	Com	US	NYSE	Eletroeletrônicos	3,69x	5,73x	5,99x	7,72x	13,88x	9,14x	71,42x	10,66x	8,33x	12,62x	14,92x	8,73x	
Thermo Fisher Scientific	Com	US	NYSE	Eletroeletrônicos	11,41x	10,92x	11,86x	17,20x	15,12x	17,07x	17,01x	19,16x	17,68x	19,75x	15,72x	17,04x	
Thermon Group Hldg Inc	Com	US	NYSE	Eletroeletrônicos	-	-	10,21x	12,29x	9,54x	9,32x	15,26x	20,58x	10,34x	12,40x	12,49x	11,31x	
Thomas & Betts Corp	Com	US	NYSE	Eletroeletrônicos	8,69x	7,66x	-	-	-	-	-	-	-	-	8,17x	8,17x	
Varian Medical Systems I	Com	US	NYSE	Eletroeletrônicos	12,59x	11,21x	10,63x	11,33x	12,90x	12,11x	14,71x	18,99x	19,30x	21,74x	14,55x	12,74x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Violin Memory Inc	Com	US	NYSE	Eletroeletrônicos	-	-	-	-	3,96x	1,38x	-	-	-	-	2,67x	2,67x
Vishay Intertechnology Ir	Com	US	NYSE	Eletroeletrônicos	3,21x	1,54x	2,56x	3,14x	3,85x	4,03x	6,11x	4,30x	3,54x	3,33x	3,56x	3,44x
Vishay Precision Group, I	Com	US	NYSE	Eletroeletrônicos	-	-	4,14x	7,94x	8,81x	8,31x	10,39x	9,06x	7,19x	8,89x	8,09x	8,56x
Vocera Comm, Inc	Com	US	NYSE	Eletroeletrônicos	-	-	63,16x	32,54x	5,98x	15,01x	32,74x	125,72x	207,66x	1.869,36x	241,02x	10,49x
Waters Corp	Com	US	NYSE	Eletroeletrônicos	13,50x	10,66x	12,43x	13,45x	14,37x	15,61x	13,66x	18,19x	16,16x	17,71x	14,57x	14,01x
Whirlpool Corp	Com	US	NYSE	Eletroeletrônicos	5,05x	3,71x	6,49x	7,49x	10,53x	7,53x	8,48x	9,02x	12,28x	14,23x	8,48x	8,01x
AES Corp	Com	US	NYSE	Energia Elétrica	2,15x	2,56x	2,40x	3,33x	3,16x	2,61x	3,07x	7,60x	-	-	3,36x	2,84x
Allegheny Energy, Inc	Com	US	NYSE	Energia Elétrica	6,66x	-	-	-	-	-	-	-	-	-	6,66x	6,66x
Allete Inc	Com	US	NYSE	Energia Elétrica	9,58x	9,62x	9,93x	11,26x	11,85x	11,19x	11,75x	13,44x	13,80x	13,74x	11,62x	11,51x
Alliant Energy Corp	Com	US	NYSE	Energia Elétrica	7,46x	9,01x	9,10x	9,93x	11,40x	11,17x	13,89x	13,54x	13,23x	14,27x	11,30x	11,29x
Ameren Corp	Com	US	NYSE	Energia Elétrica	7,92x	7,19x	35,99x	7,83x	8,82x	8,29x	8,88x	9,38x	10,39x	11,39x	4,41x	8,55x
American Electric Power	Com	US	NYSE	Energia Elétrica	7,88x	8,35x	8,63x	8,89x	9,39x	8,93x	16,05x	10,39x	12,33x	13,50x	10,43x	9,16x
Atlantic Power Corp	Com	US	NYSE	Energia Elétrica	-	-	18,28x	10,62x	8,80x	7,39x	8,07x	4,07x	6,54x	6,87x	8,83x	7,73x
Avangrid, Inc	Com	US	NYSE	Energia Elétrica	-	-	-	-	-	11,77x	8,26x	17,41x	10,70x	11,14x	11,86x	11,14x
Avista Corp	Com	US	NYSE	Energia Elétrica	-	7,39x	8,19x	8,21x	9,72x	8,88x	9,00x	10,98x	10,52x	12,06x	9,44x	9,00x
Black Hills Corp	Com	US	NYSE	Energia Elétrica	-	9,11x	7,20x	9,44x	9,65x	18,64x	15,70x	10,64x	11,45x	12,52x	11,60x	10,64x
Calpine Corp	Com	US	NYSE	Energia Elétrica	10,01x	12,69x	13,33x	12,57x	9,76x	10,38x	9,27x	13,06x	-	-	11,38x	11,47x
Centerpoint Energy Inc	Com	US	NYSE	Energia Elétrica	7,35x	7,81x	8,01x	8,75x	9,02x	8,17x	8,87x	9,67x	9,08x	13,67x	9,04x	8,81x
Clearway Energy, Inc	Com A	US	NYSE	Energia Elétrica	-	-	-	20,37x	19,02x	12,03x	13,48x	12,89x	11,52x	11,60x	14,42x	12,89x
Clearway Energy, Inc	Com C	US	NYSE	Energia Elétrica	-	-	-	20,37x	19,02x	12,03x	13,48x	12,89x	11,52x	11,60x	14,42x	12,89x
CMS Energy Corp	Com	US	NYSE	Energia Elétrica	7,59x	8,27x	8,73x	8,50x	9,93x	10,13x	10,22x	10,67x	12,31x	13,25x	9,96x	10,03x
Consolidated Edison Inc	Com	US	NYSE	Energia Elétrica	8,38x	8,94x	8,19x	8,60x	9,39x	9,22x	10,52x	11,05x	10,77x	12,14x	9,72x	9,30x
Constellation Energy Gro	Com	US	NYSE	Energia Elétrica	13,91x	17,30x	-	-	-	-	-	-	-	-	1,69x	1,69x
Covanta Holding Corp	Com	US	NYSE	Energia Elétrica	14,22x	9,27x	9,98x	10,14x	13,85x	14,56x	14,20x	14,52x	14,67x	18,50x	13,39x	14,21x
Dominion Energy Inc	Com	US	NYSE	Energia Elétrica	6,09x	12,25x	19,62x	12,75x	16,48x	13,18x	15,13x	14,11x	13,86x	21,98x	14,55x	13,99x
DPL Inc	Com	US	NYSE	Energia Elétrica	6,54x	-	-	-	-	-	-	-	-	-	6,54x	6,54x
DTE Energy Co	Com	US	NYSE	Energia Elétrica	6,37x	7,19x	8,02x	8,57x	8,75x	11,35x	11,88x	11,94x	12,44x	13,50x	10,00x	10,05x
Duke Energy Corp	Com	US	NYSE	Energia Elétrica	9,11x	10,05x	14,56x	10,80x	11,41x	10,24x	11,28x	11,55x	12,75x	12,89x	11,46x	11,34x
Dynegy Inc	Com	US	NYSE	Energia Elétrica	12,83x	16,20x	16,20x	22,26x	33,14x	13,24x	65,68x	21,41x	-	-	25,12x	18,80x
Dynegy Inc	Com-old	US	NYSE	Energia Elétrica	12,83x	16,20x	16,20x	22,26x	33,14x	13,24x	65,68x	21,41x	-	-	25,12x	18,80x
Edison Intl	Com	US	NYSE	Energia Elétrica	6,35x	11,95x	6,16x	7,66x	7,75x	7,75x	8,93x	9,98x	26,41x	28,98x	12,19x	8,34x
El Paso Electric Co	Com	US	NYSE	Energia Elétrica	-	6,93x	7,23x	7,93x	9,28x	9,56x	9,55x	10,33x	10,62x	11,96x	9,26x	9,55x
Empire District Electric C	Com	US	NYSE	Energia Elétrica	-	7,55x	7,86x	8,26x	9,65x	9,65x	10,55x	-	-	-	8,92x	8,96x
Entergy Corp	Com	US	NYSE	Energia Elétrica	5,93x	6,58x	7,96x	7,25x	6,92x	13,69x	22,18x	9,21x	13,32x	15,04x	10,81x	8,59x
Eversource Energy	Com	US	NYSE	Energia Elétrica	7,39x	9,21x	11,41x	9,51x	11,83x	10,89x	10,66x	12,00x	13,69x	14,93x	11,15x	11,15x
Exelon Corp	Com	US	NYSE	Energia Elétrica	4,48x	4,99x	6,07x	5,57x	7,73x	4,97x	7,77x	7,83x	7,98x	8,43x	6,58x	6,90x
Firstenergy Corp	Com	US	NYSE	Energia Elétrica	7,27x	10,65x	9,55x	9,62x	14,53x	8,57x	5,67x	18,98x	9,87x	10,70x	9,41x	9,74x
Genie Energy Ltd.	Com B	US	NYSE	Energia Elétrica	-	-	12,81x	35,17x	2,96x	45,25x	3,61x	21,10x	8,82x	13,40x	0,34x	2,93x
GenOn Energy, Inc	Com	US	NYSE	Energia Elétrica	69,62x	7,91x	27,55x	-	-	-	-	-	-	-	11,39x	7,91x
Great Plains Energy Inc	Com	US	NYSE	Energia Elétrica	7,90x	8,87x	7,92x	8,08x	9,27x	9,00x	8,34x	9,43x	-	-	8,60x	8,60x
Hawaiian Electric Industr	Com	US	NYSE	Energia Elétrica	9,50x	9,62x	10,07x	9,69x	10,69x	9,58x	10,08x	11,41x	11,61x	9,93x	10,22x	10,00x
Idacorp Inc	Com	US	NYSE	Energia Elétrica	10,26x	12,63x	10,18x	9,92x	12,64x	11,96x	13,81x	13,39x	13,48x	14,32x	12,26x	12,63x
Integrays Holding, Inc	Com	US	NYSE	Energia Elétrica	8,98x	10,08x	9,45x	9,23x	12,05x	-	-	-	-	-	9,96x	9,45x
ITC Hldg Corp	Com	US	NYSE	Energia Elétrica	12,57x	13,24x	13,26x	14,09x	14,46x	14,91x	-	-	-	-	13,75x	13,67x
Mirant Corp	Com	US	NYSE	Energia Elétrica	3,06x	-	-	-	-	-	-	-	-	-	3,06x	3,06x

Nome	Classe	País Sede	Bolsa / Fonte	Setor Econômica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid: sim*	emp 31Dez11 Em moeda orig de 12 meses consolid: sim*	emp 31Dez12 Em moeda orig de 12 meses consolid: sim*	emp 31Dez13 Em moeda orig de 12 meses consolid: sim*	emp 31Dez14 Em moeda orig de 12 meses consolid: sim*	emp 31Dez15 Em moeda orig de 12 meses consolid: sim*	emp 31Dez16 Em moeda orig de 12 meses consolid: sim*	emp 31Dez17 Em moeda orig de 12 meses consolid: sim*	emp 31Dez18 Em moeda orig de 12 meses consolid: sim*	emp 17Mai19 Em moeda orig de 12 meses consolid: sim*			
Nextera Energy Inc	Com	US	NYSE	Energia Elétrica	8,01x	9,34x	11,24x	11,34x	10,35x	9,88x	10,75x	13,51x	14,31x	15,99x	11,47x	10,99x	
Nisource Inc	Com	US	NYSE	Energia Elétrica	8,23x	10,32x	10,12x	11,42x	12,91x	10,03x	10,72x	11,91x	25,03x	26,83x	13,75x	11,07x	
Northwestern Corp	Com	US	NYSE	Energia Elétrica	-	8,98x	8,79x	10,41x	13,54x	11,24x	11,94x	11,63x	11,47x	12,46x	11,16x	11,47x	
NRG Energy, Inc	Com	US	NYSE	Energia Elétrica	5,01x	7,27x	12,35x	14,23x	9,41x	9,44x	10,43x	34,01x	10,98x	11,22x	10,55x	10,70x	
Nstar/Ma	Com	US	NYSE	Energia Elétrica	8,35x	8,69x	-	-	-	-	-	-	-	-	8,52x	8,52x	
NV Energy, Inc	Com	US	NYSE	Energia Elétrica	7,81x	7,81x	6,79x	7,78x	-	-	-	-	-	-	7,55x	7,79x	
OGE Energy Corp	Com	US	NYSE	Energia Elétrica	7,90x	9,04x	8,46x	11,27x	12,18x	10,10x	11,61x	12,31x	13,47x	14,85x	11,12x	11,44x	
Ormat Technologies, Inc	Com	US	NYSE	Energia Elétrica	18,27x	10,96x	32,96x	12,08x	9,11x	9,40x	10,96x	12,81x	12,04x	13,19x	7,59x	11,50x	
Pepco Hldg Llc	Com	US	NYSE	Energia Elétrica	8,31x	8,72x	8,70x	8,71x	10,82x	9,62x	-	-	-	-	9,15x	8,71x	
PG&E Corp	Com	US	NYSE	Energia Elétrica	7,15x	7,34x	7,86x	8,72x	8,40x	10,53x	9,98x	7,22x	4,93x	1,30x	6,10x	7,60x	
Pinnacle West Capital Co	Com	US	NYSE	Energia Elétrica	7,58x	8,09x	7,42x	6,83x	8,27x	7,69x	8,95x	9,49x	9,61x	10,42x	8,44x	8,18x	
PNM Resources Inc	Com	US	NYSE	Energia Elétrica	6,93x	7,46x	7,30x	13,27x	8,77x	13,80x	10,52x	10,48x	12,20x	13,70x	10,44x	10,50x	
Portland General Electric	Com	US	NYSE	Energia Elétrica	-	6,84x	6,74x	9,18x	8,98x	8,85x	9,48x	8,94x	8,86x	9,57x	8,60x	8,94x	
PPL Corp	Com	US	NYSE	Energia Elétrica	9,51x	8,03x	8,24x	10,69x	9,39x	11,24x	10,44x	10,16x	10,46x	11,10x	9,92x	10,30x	
Progress Energy, Inc	Com	US	NYSE	Energia Elétrica	7,88x	12,14x	-	-	-	-	-	-	-	-	10,01x	10,01x	
Public Service Enterprise	Com	US	NYSE	Energia Elétrica	6,16x	6,21x	6,67x	6,68x	7,36x	6,66x	10,00x	10,62x	11,15x	12,39x	8,39x	7,02x	
Scana Corp	Com	US	NYSE	Energia Elétrica	8,81x	9,27x	9,26x	9,09x	10,43x	8,76x	11,12x	23,45x	38,49x	-	14,30x	9,27x	
Southern Co	Com	US	NYSE	Energia Elétrica	9,34x	9,56x	9,02x	10,68x	11,63x	10,50x	12,47x	16,21x	11,77x	10,07x	11,13x	10,59x	
Talen Energy Corp	Com	US	NYSE	Energia Elétrica	-	-	-	-	-	10,23x	3,88x	-	-	-	7,06x	7,06x	
Teco Energy Inc	Com	US	NYSE	Energia Elétrica	4,12x	4,77x	4,10x	8,75x	10,14x	11,38x	-	-	-	-	7,21x	6,76x	
Unitil Corp	Com	US	NYSE	Energia Elétrica	-	-	9,56x	8,37x	8,57x	8,04x	9,46x	9,57x	10,20x	10,59x	9,29x	9,51x	
Wec Energy Group, Inc	Com	US	NYSE	Energia Elétrica	13,14x	11,20x	10,20x	10,05x	11,34x	15,05x	11,72x	12,37x	14,51x	16,02x	12,56x	12,04x	
Westar Energy Inc	Com	US	NYSE	Energia Elétrica	7,53x	7,75x	8,06x	8,76x	9,51x	9,91x	11,40x	10,81x	11,90x	12,29x	9,79x	9,71x	
Xcel Energy Inc	Com	US	NYSE	Energia Elétrica	7,91x	8,46x	8,40x	8,79x	10,01x	9,94x	9,76x	10,62x	11,37x	12,86x	9,81x	9,85x	
Affiliated Managers Grou	Com	US	NYSE	Finanças e Seguros	13,34x	9,21x	12,55x	15,78x	13,59x	9,99x	11,34x	13,97x	7,63x	7,42x	11,48x	11,94x	
Amerigroup Corp	Com	US	NYSE	Finanças e Seguros	2,93x	6,64x	12,97x	-	-	-	-	-	-	-	7,51x	6,64x	
Anthem, Inc	Com	US	NYSE	Finanças e Seguros	6,69x	7,33x	7,50x	8,62x	9,29x	9,24x	8,97x	15,13x	13,42x	13,21x	9,94x	9,10x	
Apollo Global Mngmt Llc	Com A	US	NYSE	Finanças e Seguros	-	3,28x	14,09x	8,42x	29,57x	15,29x	5,92x	6,31x	31,65x	15,68x	13,74x	14,09x	
Artisan Partners Asset M	Com A	US	NYSE	Finanças e Seguros	-	-	-	17,75x	11,92x	9,33x	9,40x	10,38x	5,59x	7,24x	5,16x	9,33x	
Associated Capital Group	Com A	US	NYSE	Finanças e Seguros	-	-	-	-	-	16,55x	14,37x	7,98x	11,63x	16,12x	13,33x	14,37x	
Blackrock Inc	Com	US	NYSE	Finanças e Seguros	6,88x	6,73x	8,90x	12,21x	11,72x	10,50x	12,52x	14,58x	10,66x	12,43x	10,71x	11,19x	
Brown & Brown, Inc	Com	US	NYSE	Finanças e Seguros	9,87x	9,16x	9,68x	10,46x	11,97x	10,00x	10,25x	10,25x	12,16x	13,75x	10,75x	10,25x	
Centene Corp	Com	US	NYSE	Finanças e Seguros	5,77x	7,13x	46,76x	8,29x	9,72x	8,95x	6,42x	11,22x	12,44x	10,67x	12,74x	9,34x	
Cohen & Steers Inc	Com	US	NYSE	Finanças e Seguros	-	11,38x	10,69x	14,08x	13,47x	8,88x	9,16x	11,71x	9,90x	15,46x	11,63x	11,38x	
Coventry Health Care Inc	Com	US	NYSE	Finanças e Seguros	4,19x	4,31x	6,47x	-	-	-	-	-	-	-	4,99x	4,31x	
Crawford & Co	Com A	US	NYSE	Finanças e Seguros	-	3,83x	3,68x	4,38x	6,07x	23,58x	6,32x	7,33x	6,61x	8,50x	7,81x	6,32x	
Crawford & Co	Com B	US	NYSE	Finanças e Seguros	-	3,83x	3,68x	4,38x	6,07x	23,58x	6,32x	7,33x	6,61x	8,50x	7,81x	6,32x	
Curo Group Hldg Corp	Com	US	NYSE	Finanças e Seguros	-	-	-	-	-	-	-	-	3,26x	3,61x	3,43x	3,43x	
Ditech Holding Corp	Com	US	NYSE	Finanças e Seguros	-	91,57x	208,43x	29,39x	327,93x	45,14x	22,64x	31,90x	-	-	14,03x	22,64x	
Eaton Vance Corp	Com	US	NYSE	Finanças e Seguros	9,10x	4,88x	7,40x	9,61x	7,89x	7,68x	10,94x	12,94x	8,37x	9,30x	8,81x	8,73x	
Emergent Capital, Inc	Com	US	NYSE	Finanças e Seguros	-	0,39x	1,87x	3,98x	20,77x	488,91x	0,51x	-	-	-	85,28x	2,18x	
Enova Intl, Inc	Com	US	NYSE	Finanças e Seguros	-	-	-	-	4,89x	4,99x	7,13x	7,88x	7,20x	7,15x	6,54x	7,14x	
Evercore Inc	Com A	US	NYSE	Finanças e Seguros	-	12,39x	9,61x	12,25x	9,12x	10,51x	7,91x	6,47x	3,49x	5,92x	8,63x	9,12x	
Federated Investors Inc	Com B	US	NYSE	Finanças e Seguros	8,46x	5,77x	6,54x	11,24x	13,12x	9,49x	8,33x	9,70x	7,55x	9,31x	8,95x	8,88x	
First Marblehead Corp	Com	US	NYSE	Finanças e Seguros	63,71x	0,94x	6,91x	2,21x	0,32x	0,00x	-	-	-	-	9,31x	0,16x	

Nome	Classe	País Sede	Bolsa / Fonte	Setor Econômica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana								
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*											
Fortress Investment Grot	Com A	US	NYSE	Finanças e Seguros	-	-	1,51x	29,22x	10,01x	4,63x	10,65x	7,02x	11,75x	-	-	10,25x	10,01x								
Franklin Resources Inc	Com	US	NYSE	Finanças e Seguros	8,70x	5,79x	7,32x	8,72x	7,34x	3,86x	6,44x	4,67x	2,80x	4,16x	5,98x	6,11x									
Gain Capital Hldg Inc	Com	US	NYSE	Finanças e Seguros	-	-	3,79x	10,28x	5,85x	4,25x	7,05x	2,30x	9,55x	1,38x	2,48x	4,37x	4,25x								
Gallagher Arthur J & Co	Com	US	NYSE	Finanças e Seguros	13,84x	15,89x	15,17x	18,10x	18,76x	15,22x	16,56x	12,88x	13,70x	14,71x	15,49x	15,20x									
Gamco Investors, Inc Et /	Com A	US	NYSE	Finanças e Seguros	-	6,60x	9,51x	12,32x	10,67x	7,12x	5,58x	6,21x	2,37x	2,86x	7,03x	6,60x									
Glassbridge Enterprises,	Com	US	NYSE	Finanças e Seguros	-	3,37x	-	1,31x	-	0,30x	23,07x	-	0,78x	0,12x	0,05x	-	-	2,50x	-	0,30x					
Green Dot Corp	Com	US	NYSE	Finanças e Seguros	28,44x	11,83x	2,13x	7,35x	2,77x	1,69x	4,28x	13,90x	17,69x	5,90x	9,60x	6,62x									
Greenhill & Co Inc	Com	US	NYSE	Finanças e Seguros	36,04x	13,37x	18,72x	21,01x	17,21x	17,57x	8,40x	58,27x	7,71x	11,57x	20,99x	17,39x									
Health Net Inc	Com	US	NYSE	Finanças e Seguros	2,48x	5,12x	3,35x	2,52x	5,75x	5,39x	-	-	-	-	4,10x	4,24x									
Houlihan Lokey, Inc	Com A	US	NYSE	Finanças e Seguros	-	-	-	-	-	-	10,63x	12,15x	9,23x	12,03x	11,01x	11,33x									
Humana Inc	Com	US	NYSE	Finanças e Seguros	1,31x	3,01x	2,12x	4,48x	6,70x	8,94x	12,80x	5,67x	11,65x	7,30x	6,40x	6,19x									
Intercontinental Exchang	Com	US	NYSE	Finanças e Seguros	11,12x	9,46x	8,86x	31,50x	15,25x	16,37x	14,24x	16,72x	15,66x	16,53x	15,57x	15,45x									
Invesco Ltd.	Com	US	NYSE	Finanças e Seguros	24,64x	14,52x	16,09x	12,62x	11,77x	9,28x	13,13x	13,68x	9,47x	11,61x	13,68x	12,88x									
Janus Capital Group Inc	Com	US	NYSE	Finanças e Seguros	6,47x	2,81x	4,83x	6,76x	7,73x	5,63x	5,96x	-	-	-	5,74x	5,96x									
Jefferies Financial Group	Com	US	NYSE	Finanças e Seguros	13,51x	8,05x	4,36x	28,49x	36,89x	27,35x	62,67x	16,57x	-	-	24,74x	21,96x									
Jefferies Group Llc	Com	US	NYSE	Finanças e Seguros	-	3,41x	4,08x	-	-	-	2,93x	1,14x	1,07x	1,73x	2,39x	2,33x									
Kcg Hldg Inc	Com A	US	NYSE	Finanças e Seguros	-	-	-	23,13x	11,94x	4,10x	4,00x	-	-	-	10,79x	8,02x									
Labranche & Co Inc	Com	US	NYSE	Finanças e Seguros	-	1,48x	-	-	-	-	-	-	-	-	1,48x	-	1,48x								
Legg Mason, Inc	Com	US	NYSE	Finanças e Seguros	11,54x	7,96x	-	11,53x	12,65x	11,77x	23,12x	10,67x	13,61x	17,89x	22,09x	11,98x	12,21x								
Manning & Napier, Inc	Com A	US	NYSE	Finanças e Seguros	-	-	0,58x	1,08x	0,27x	0,06x	-	0,26x	-	1,77x	-	4,93x	-	4,55x	-	1,19x	-	0,10x			
Marsh & McLennan Com	Com	US	NYSE	Finanças e Seguros	12,34x	9,05x	8,90x	11,17x	12,05x	11,25x	12,45x	13,73x	13,80x	20,17x	12,49x	12,19x									
Medley Mngmt Inc	Com A	US	NYSE	Finanças e Seguros	-	-	-	-	-	0,86x	1,98x	5,01x	4,41x	18,13x	18,02x	7,78x	4,71x								
MF Global Hldg Ltd.	Com	US	NYSE	Finanças e Seguros	-	31,67x	-	-	-	-	-	-	-	-	-	-	31,67x	-	31,67x	-	31,67x				
Moelis & Co	Com A	US	NYSE	Finanças e Seguros	-	-	-	-	31,88x	8,97x	8,73x	14,15x	6,88x	10,22x	13,47x	9,59x									
Molina Healthcare Inc	Com	US	NYSE	Finanças e Seguros	-	-	3,01x	2,64x	2,53x	1,57x	0,29x	-	2,43x	3,28x	3,74x	1,83x	2,58x								
Mr. Cooper Group Inc	Com-old	US	NYSE	Finanças e Seguros	-	-	-	-	-	-	-	-	14,44x	-	14,44x	14,44x									
Nationstar Mortgage Hld	Com	US	NYSE	Finanças e Seguros	-	-	18,50x	17,49x	6,62x	8,47x	41,23x	49,43x	-	-	23,62x	18,00x									
NYSE Euronext	Com	US	NYSE	Finanças e Seguros	9,45x	7,50x	11,31x	-	-	-	-	-	-	-	9,42x	9,45x									
Och-Ziff Capital Mngmt C	Com A	US	NYSE	Finanças e Seguros	-	-	2,48x	-	6,38x	9,27x	15,61x	25,94x	-	6,84x	5,22x	21,83x	2.293,06x	261,69x	9,27x						
Ocwen Financial Corp	Com	US	NYSE	Finanças e Seguros	16,07x	14,14x	14,26x	9,26x	16,79x	8,25x	26,70x	23,95x	42,57x	53,88x	22,59x	16,43x									
On Deck Capital, Inc	Com	US	NYSE	Finanças e Seguros	-	-	-	-	-	23,40x	-	28,78x	21,61x	12,36x	10,19x	7,76x	12,36x								
Oppenheimer Hldg Inc	Com A	US	NYSE	Finanças e Seguros	-	20,27x	12,15x	13,09x	16,51x	24,81x	47,01x	18,96x	8,68x	8,74x	18,91x	16,51x									
Pennymac Financial Serv	Com A	US	NYSE	Finanças e Seguros	-	-	-	1,84x	2,35x	1,12x	1,47x	2,81x	3,24x	3,30x	2,30x	2,35x									
Phh Corp	Com	US	NYSE	Finanças e Seguros	-	6,79x	5,30x	3,81x	4,99x	-	7,29x	-	4,06x	0,34x	-	-	1,41x	3,81x							
Piper Jaffray Companies	Com	US	NYSE	Finanças e Seguros	-	-	8,87x	10,24x	10,67x	11,01x	9,90x	297,99x	24.410,25x	9,87x	10,57x	#####	10,57x								
Pjt Partners Inc	Com A	US	NYSE	Finanças e Seguros	-	-	-	-	-	48,27x	14,15x	38,60x	15,27x	21,28x	27,51x	21,28x									
Pzena Investment Mngm	Com A	US	NYSE	Finanças e Seguros	-	0,15x	0,61x	1,99x	0,95x	1,22x	2,39x	1,65x	1,40x	2,25x	1,40x	1,40x									
Raymond James Financia	Com	US	NYSE	Finanças e Seguros	6,32x	4,85x	6,67x	7,23x	8,01x	8,13x	9,68x	9,46x	6,38x	7,29x	7,40x	7,26x									
Regional Mngmt Corp	Com	US	NYSE	Finanças e Seguros	-	-	4,47x	5,83x	3,86x	10,38x	12,03x	12,14x	10,56x	10,34x	8,70x	10,36x									
Safeguard Scientifics Inc	Com	US	NYSE	Finanças e Seguros	-	-	6,45x	-	9,71x	-	14,82x	-	17,99x	-	17,77x	-	17,56x	-	20,01x	-	17,36x	-	15,21x	-	17,46x
Stonegate Mortgage Cor	Com	US	NYSE	Finanças e Seguros	-	-	-	15,51x	-	17,61x	-	34,20x	60,98x	-	-	-	6,17x	-	1,05x						
Td Ameritrade Holding Ci	Com	US	NYSE	Finanças e Seguros	10,15x	2,45x	7,80x	12,86x	12,49x	12,29x	14,81x	18,04x	9,47x	9,87x	11,02x	11,22x									
Texas Pacific Land Trust	Com	US	NYSE	Finanças e Seguros	-	11,72x	15,74x	20,77x	18,57x	13,52x	41,80x	28,41x	15,53x	17,17x	20,36x	17,17x									
Trupanion, Inc	Com	US	NYSE	Finanças e Seguros	-	-	-	-	-	14,32x	-	16,36x	-	145,16x	519,05x	225,73x	235,68x	134,10x	105,71x						
Unitedhealth Group Inc	Com	US	NYSE	Finanças e Seguros	4,44x	5,60x	5,75x	7,59x	8,95x	10,33x	12,15x	13,99x	13,25x	12,23x	9,43x	9,64x									

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*			
Virtu Itg Hldg Llc	Com	US	NYSE	Finanças e Seguros	3,28x	- 1,19x	- 0,65x	5,92x	4,67x	2,01x	177,36x	8,44x	14,51x	-	23,82x	4,67x	
Waddell & Reed Financia	Com	US	NYSE	Finanças e Seguros	8,73x	5,08x	7,17x	11,10x	6,29x	3,62x	3,31x	4,28x	2,61x	2,37x	5,46x	4,68x	
Walker & Dunlop, Inc	Com	US	NYSE	Finanças e Seguros	-	6,29x	16,18x	6,97x	11,94x	16,39x	9,63x	6,32x	7,33x	8,11x	9,91x	8,11x	
Westwood Hldg Group Ir	Com	US	NYSE	Finanças e Seguros	-	9,26x	12,69x	14,86x	9,65x	7,89x	11,85x	13,11x	4,90x	5,87x	10,01x	9,65x	
Acadia Realty Trust	Com	US	NYSE	Fundos	-	23,99x	34,72x	28,67x	28,90x	32,37x	51,35x	35,65x	28,70x	29,64x	32,67x	29,64x	
Agree Realty Corp	Com	US	NYSE	Fundos	-	16,33x	17,68x	15,67x	17,56x	17,00x	19,76x	21,01x	23,24x	27,69x	19,55x	17,68x	
Alexander & Baldwin, Inc	Com	US	NYSE	Fundos	-	-	19,85x	30,79x	21,93x	24,48x	16,88x	31,74x	9,70x	7,67x	20,38x	20,89x	
Alexanders Inc	Com	US	NYSE	Fundos	-	16,48x	19,31x	18,87x	24,13x	21,82x	21,13x	21,07x	18,21x	19,83x	20,09x	19,83x	
Alexandria Real Estate Ec	Com	US	NYSE	Fundos	20,55x	19,29x	20,87x	19,43x	25,00x	21,43x	36,04x	24,11x	21,39x	26,11x	23,42x	21,41x	
American Assets Trust, Ir	Com	US	NYSE	Fundos	-	14,52x	16,12x	15,59x	18,44x	17,70x	17,79x	17,27x	16,82x	18,20x	16,94x	17,27x	
American Campus Comm	Com	US	NYSE	Fundos	20,44x	23,69x	30,44x	19,22x	20,71x	20,80x	22,58x	22,77x	18,27x	19,52x	21,84x	20,76x	
American Homes 4 Rent	Com A	US	NYSE	Fundos	-	-	-	89,28x	27,33x	14,41x	19,16x	18,98x	17,26x	19,21x	29,37x	19,16x	
American Tower Corp	Com	US	NYSE	Fundos	20,17x	20,51x	21,97x	22,64x	21,57x	19,96x	18,52x	21,62x	22,24x	26,54x	21,57x	21,60x	
Apartment Investment &	Com	US	NYSE	Fundos	15,59x	14,86x	16,11x	15,38x	17,90x	18,18x	19,15x	19,40x	18,42x	19,47x	17,45x	18,04x	
Apple Hospitality Reit, In	Com	US	NYSE	Fundos	-	-	-	-	-	14,52x	17,40x	14,32x	10,59x	11,43x	13,65x	14,32x	
Ashford Hospitality Trust	Com	US	NYSE	Fundos	-	12,23x	11,60x	9,61x	14,29x	12,14x	10,32x	10,47x	11,50x	12,60x	11,64x	11,60x	
Avalonbay Communities	Com	US	NYSE	Fundos	26,49x	27,49x	23,10x	26,44x	26,09x	26,02x	23,93x	23,69x	21,63x	24,42x	24,93x	25,22x	
Biomed Realty Trust Inc	Com	US	NYSE	Fundos	16,05x	14,52x	16,33x	15,27x	17,37x	20,70x	-	-	-	-	16,71x	16,19x	
Boston Properties Inc	Com	US	NYSE	Fundos	21,04x	20,92x	22,06x	20,83x	21,01x	20,20x	20,50x	21,16x	18,89x	20,55x	20,72x	20,88x	
Braemar Hotels & Resort	Com	US	NYSE	Fundos	-	-	-	-	12,14x	12,67x	10,61x	10,86x	8,83x	10,90x	11,00x	10,88x	
Brandywine Realty Trust	Com	US	NYSE	Fundos	13,12x	11,42x	13,48x	14,58x	15,18x	18,74x	19,07x	17,46x	18,98x	20,37x	16,24x	16,32x	
BRE Properties Inc	Com	US	NYSE	Fundos	22,51x	23,79x	24,34x	23,66x	-	-	-	-	-	-	23,57x	23,72x	
Brixmor Property Group	Com	US	NYSE	Fundos	-	-	-	15,89x	14,53x	16,14x	15,35x	13,62x	12,11x	13,58x	14,46x	14,53x	
Brookfield Property Reit	Com	US	NYSE	Fundos	-	20,29x	23,26x	21,08x	24,72x	24,32x	23,51x	22,92x	-	-	22,87x	23,26x	
Brt Apartments Corp	Com	US	NYSE	Fundos	-	-	113,40x	195,60x	812,44x	131,45x	48,96x	54,90x	56,83x	60,45x	47,21x	55,87x	
Camden Property Trust	Com	US	NYSE	Fundos	19,56x	19,84x	20,48x	16,64x	19,26x	18,79x	19,53x	16,48x	15,33x	22,20x	18,81x	19,40x	
Care Capital Properties, I	Com	US	NYSE	Fundos	-	-	-	-	-	14,78x	12,14x	-	-	-	13,46x	13,46x	
Catchmark Timber Trust,	Com A	US	NYSE	Fundos	-	-	-	2.267,33x	30,50x	27,56x	30,58x	35,05x	29,95x	34,24x	297,06x	30,50x	
CBL & Associates Properf	Com	US	NYSE	Fundos	11,87x	11,01x	12,83x	13,12x	12,17x	11,96x	11,94x	9,90x	11,97x	16,29x	12,31x	11,96x	
Cedar Realty Trust, Inc	Com	US	NYSE	Fundos	-	18,79x	14,80x	14,32x	15,04x	14,43x	14,79x	15,10x	13,72x	13,82x	14,98x	14,79x	
Chatham Lodging Trust	Com	US	NYSE	Fundos	-	30,93x	15,57x	21,28x	24,81x	13,16x	12,66x	14,64x	13,25x	14,33x	17,85x	14,64x	
Chesapeake Lodging Trus	Com	US	NYSE	Fundos	-	21,57x	15,34x	14,91x	19,15x	12,93x	12,15x	13,12x	12,30x	14,47x	15,10x	14,47x	
Colonial Properties Trust	Com	US	NYSE	Fundos	17,84x	19,15x	21,78x	-	-	-	-	-	-	-	19,59x	19,15x	
Colony Capital, Inc	Com A	US	NYSE	Fundos	-	-	-	-	56,61x	11,82x	16,77x	25,51x	91,94x	2.311,80x	382,17x	14,30x	
Colony Capital, Inc	Com A	US	NYSE	Fundos	-	-	429,70x	110,62x	62,73x	29,67x	27,53x	-	-	-	132,05x	62,73x	
Columbia Property Trust,	Com	US	NYSE	Fundos	-	-	-	17,29x	16,88x	12,80x	15,06x	27,97x	25,39x	28,19x	20,51x	17,29x	
Community Healthcare T	Com	US	NYSE	Fundos	-	-	-	-	-	38,02x	20,42x	23,86x	20,62x	26,12x	25,81x	23,86x	
Corecivic, Inc	Com	US	NYSE	Fundos	8,98x	7,22x	10,87x	13,15x	15,00x	10,33x	9,18x	9,87x	9,39x	10,49x	10,45x	10,10x	
Corenergy Infrastructure	Com	US	NYSE	Fundos	-	44,62x	70,87x	12,05x	11,51x	8,79x	8,85x	8,12x	6,76x	7,87x	10,02x	8,79x	
Coresite Realty Corp	Com	US	NYSE	Fundos	-	13,84x	12,39x	12,66x	11,94x	13,18x	17,40x	19,57x	16,29x	20,39x	15,30x	13,84x	
Corporate Office Propert	Com	US	NYSE	Fundos	18,65x	30,66x	19,57x	15,74x	16,70x	15,97x	25,52x	17,80x	14,73x	17,72x	19,31x	17,76x	
Cousins Properties Inc	Com	US	NYSE	Fundos	19,76x	29,23x	20,71x	31,75x	18,43x	13,47x	46,11x	18,23x	15,63x	17,46x	17,23x	18,33x	
Crown Castle Intl Corp	Com	US	NYSE	Fundos	16,21x	14,55x	20,67x	20,03x	18,25x	20,30x	19,84x	26,60x	20,77x	25,01x	20,22x	20,17x	
Cubesmart	Com	US	NYSE	Fundos	-	18,40x	19,87x	19,66x	22,88x	24,97x	21,06x	20,11x	19,53x	21,69x	20,91x	20,11x	
DCT Industrial Trust Inc	Com	US	NYSE	Fundos	-	17,21x	20,14x	20,99x	21,77x	21,93x	22,57x	24,91x	-	-	21,36x	21,77x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid: sim*	Media	Mediana			
Diamondrock Hospitality	Com	US	NYSE	Fundos	-	18,94x	20,51x	18,06x	16,10x	11,74x	11,70x	12,62x	12,16x	13,57x	15,04x	13,57x			
Digital Realty Trust, Inc	Com	US	NYSE	Fundos	14,91x	16,19x	16,87x	13,09x	17,13x	17,46x	17,93x	23,79x	19,03x	20,28x	17,67x	17,29x			
Douglas Emmett Inc	Com	US	NYSE	Fundos	16,57x	17,12x	19,11x	18,95x	21,53x	21,52x	23,18x	23,88x	20,00x	21,87x	20,37x	20,76x			
Duke Realty Corp	Com	US	NYSE	Fundos	13,42x	13,42x	15,26x	15,84x	18,37x	19,88x	22,89x	26,15x	22,23x	25,49x	19,30x	19,13x			
Easterly Government Pro	Com	US	NYSE	Fundos	-	-	-	-	-	23,61x	19,04x	20,90x	19,22x	21,42x	20,84x	20,90x			
Eastgroup Properties Inc	Com	US	NYSE	Fundos	-	17,61x	19,69x	20,19x	20,54x	18,64x	21,38x	23,19x	22,04x	25,83x	21,01x	20,54x			
Education Realty Trust, Ir	Com	US	NYSE	Fundos	-	33,70x	32,34x	24,50x	29,35x	21,64x	27,40x	22,44x	-	-	27,34x	27,40x			
Empire State Realty Trusi	Com A	US	NYSE	Fundos	-	-	-	22,73x	13,75x	14,47x	14,98x	15,06x	13,88x	14,69x	15,65x	14,69x			
EPR Properties	Com	US	NYSE	Fundos	-	14,67x	13,59x	14,01x	15,25x	16,24x	16,57x	15,96x	14,08x	15,43x	15,09x	15,25x			
Equity Commonwealth	Com	US	NYSE	Fundos	12,18x	10,56x	11,14x	12,68x	29,25x	10,82x	14,87x	17,35x	25,11x	17,01x	16,10x	13,77x			
Equity Lifestyle Propertie	Com	US	NYSE	Fundos	14,75x	20,68x	15,33x	17,70x	18,61x	21,50x	20,64x	23,21x	23,34x	26,80x	20,25x	20,66x			
Equity One, Inc	Com	US	NYSE	Fundos	-	46,85x	39,06x	21,49x	20,91x	22,00x	24,27x	-	-	-	29,10x	23,14x			
Equity Residential	Com	US	NYSE	Fundos	22,22x	21,67x	19,00x	19,95x	22,13x	23,03x	20,96x	20,51x	20,30x	22,54x	21,23x	21,32x			
Essential Properties Real	Com	US	NYSE	Fundos	-	-	-	-	-	-	-	-	23,26x	-	23,26x	23,26x			
Essex Property Trust, Inc	Com	US	NYSE	Fundos	24,59x	24,98x	24,30x	22,44x	32,62x	26,89x	24,15x	23,69x	23,44x	26,21x	25,33x	24,44x			
Extra Space Storage Inc	Com	US	NYSE	Fundos	19,70x	21,20x	23,29x	21,64x	23,68x	34,18x	22,66x	21,62x	20,00x	22,29x	23,03x	21,96x			
Farmland Partners Inc	Com	US	NYSE	Fundos	-	-	-	-	201,08x	45,83x	27,56x	26,09x	18,24x	19,01x	56,30x	26,82x			
Federal Realty Investmer	Com	US	NYSE	Fundos	19,04x	22,45x	22,76x	21,60x	26,42x	27,38x	25,41x	23,76x	20,21x	21,73x	23,08x	22,60x			
Felcor Lodging Trust Inc	Com	US	NYSE	Fundos	-	11,91x	16,55x	19,66x	16,08x	12,70x	12,72x	-	-	-	14,94x	14,40x			
First Industrial Realty Tru	Com	US	NYSE	Fundos	18,51x	12,63x	14,40x	16,92x	18,16x	17,99x	19,54x	20,00x	19,23x	21,89x	17,93x	18,33x			
First Potomac Realty Tru:	Com	US	NYSE	Fundos	-	-	15,18x	17,58x	20,84x	60,71x	16,59x	-	-	-	26,18x	17,58x			
Forest City Realty Trust, I	Com A	US	NYSE	Fundos	8,04x	5,50x	13,52x	-	75,65x	-	93,83x	41,06x	27,53x	17,69x	-	11,89x	15,61x		
Forest City Realty Trust, I	Com B-old	US	NYSE	Fundos	8,04x	5,50x	13,52x	-	75,65x	-	93,83x	41,06x	27,53x	17,69x	-	11,89x	15,61x		
Four Corners Property Tr	Com	US	NYSE	Fundos	-	-	-	-	-	90,86x	17,29x	19,86x	20,79x	22,08x	34,17x	20,79x			
Geo Group Inc	Com	US	NYSE	Fundos	-	-	11,03x	13,24x	13,60x	12,12x	12,85x	13,95x	12,79x	13,24x	12,85x	13,05x			
Global Medical Reit Inc	Com	US	NYSE	Fundos	-	-	-	-	-	-	1.701,74x	25,42x	15,14x	17,32x	439,91x	21,37x			
Global Net Lease, Inc	Com	US	NYSE	Fundos	-	-	-	-	-	20,58x	17,39x	14,05x	15,23x	16,32x	16,71x	16,32x			
Gramercy Property Trust	Com	US	NYSE	Fundos	-	-	-	22,11x	24,22x	41,95x	17,33x	17,78x	-	-	24,68x	22,11x			
Hannon Armstrong Susta	Com	US	NYSE	Fundos	-	-	-	54,19x	338,33x	5.011,34x	146,67x	94,36x	18,26x	28,21x	634,24x	28,21x			
HCP, Inc	Com	US	NYSE	Fundos	17,89x	19,53x	19,00x	14,86x	16,86x	71,78x	19,68x	22,15x	19,56x	22,77x	24,41x	19,54x			
Healthcare Realty Trust I	Com	US	NYSE	Fundos	19,26x	18,47x	20,08x	19,37x	19,41x	19,32x	20,80x	23,35x	20,03x	22,36x	20,25x	19,72x			
Healthcare Trust Of Ame	Com	US	NYSE	Fundos	-	-	22,13x	19,25x	20,99x	20,33x	21,47x	24,29x	17,97x	19,37x	20,72x	20,66x			
Hersha Hospitality Trust	Com A	US	NYSE	Fundos	-	9,53x	9,11x	16,86x	17,05x	13,91x	12,85x	13,90x	12,73x	12,99x	13,21x	12,99x			
Highwoods Properties In	Com	US	NYSE	Fundos	14,27x	15,08x	15,37x	16,50x	17,69x	18,99x	17,73x	17,15x	13,96x	15,83x	16,26x	16,17x			
Home Properties Inc	Com	US	NYSE	Fundos	17,62x	17,48x	16,51x	14,63x	16,49x	-	-	-	-	-	16,55x	16,51x			
Hospitality Properties Tru	Com	US	NYSE	Fundos	8,89x	9,12x	10,43x	11,33x	11,46x	10,95x	11,24x	11,58x	10,13x	10,69x	10,58x	10,82x			
Host Hotels & Resorts, In	Com	US	NYSE	Fundos	20,30x	15,97x	14,73x	15,57x	15,39x	11,34x	12,26x	12,45x	10,00x	11,25x	13,93x	13,59x			
Howard Hughes Corp	Com	US	NYSE	Fundos	-	4,21x	46,55x	33,41x	37,08x	29,67x	29,83x	21,46x	25,94x	29,82x	26,01x	27,56x	29,75x		
Infrareit, Inc	Com	US	NYSE	Fundos	-	-	-	-	-	16,42x	10,51x	15,50x	10,88x	10,78x	12,82x	10,88x			
Investors Real Estate Tru	Com	US	NYSE	Fundos	-	-	13,30x	13,61x	20,36x	13,23x	-	17,14x	-	-	15,53x	13,61x			
Iron Mountain Inc	Com	US	NYSE	Fundos	11,52x	9,91x	10,15x	11,99x	13,21x	11,85x	14,88x	13,52x	12,09x	13,52x	12,26x	12,04x			
Istar Inc	Com	US	NYSE	Fundos	-	21,54x	-	79,79x	-	66,38x	695,58x	134,34x	149,47x	74,58x	38,13x	47,27x	59,09x	103,08x	53,18x
Kilroy Realty Corp	Com	US	NYSE	Fundos	18,00x	17,95x	22,57x	22,27x	25,53x	21,51x	22,14x	21,85x	21,54x	24,97x	21,83x	21,99x			
Kimco Realty Corp	Com	US	NYSE	Fundos	20,45x	20,22x	24,12x	25,91x	26,22x	23,63x	24,03x	18,75x	12,30x	13,62x	20,92x	22,04x			
Kite Realty Group Trust	Com	US	NYSE	Fundos	-	15,43x	18,29x	17,78x	26,03x	16,15x	15,31x	13,99x	15,83x	15,42x	17,14x	15,83x			

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Lasalle Hotel Properties	Com	US	NYSE	Fundos	-	14,78x	13,49x	14,94x	15,31x	11,62x	11,46x	11,89x	14,73x	-	13,53x	14,11x
Lexington Realty Trust	Com	US	NYSE	Fundos	-	11,40x	14,30x	14,14x	13,48x	11,77x	17,39x	16,35x	14,59x	13,58x	14,11x	14,14x
Liberty Property Trust	Com	US	NYSE	Fundos	13,79x	15,23x	17,13x	21,54x	17,87x	16,04x	18,26x	22,64x	29,22x	31,85x	20,36x	18,06x
Life Storage, Inc	Com	US	NYSE	Fundos	-	17,08x	21,11x	18,46x	22,22x	22,85x	23,58x	19,58x	18,85x	19,22x	20,33x	19,58x
Ltc Properties Inc	Com	US	NYSE	Fundos	-	15,82x	18,69x	16,51x	19,61x	20,95x	21,35x	20,22x	19,88x	20,41x	19,27x	19,88x
Macerich Co	Com	US	NYSE	Fundos	24,67x	26,11x	27,28x	22,73x	28,94x	24,09x	25,32x	25,63x	20,86x	20,21x	24,58x	25,00x
Mack Cali Realty Corp	Com	US	NYSE	Fundos	12,44x	11,14x	13,20x	19,91x	15,36x	59,83x	17,54x	15,82x	20,81x	21,61x	20,77x	16,68x
Medequities Realty Trust	Com	US	NYSE	Fundos	-	-	-	-	-	-	13,45x	11,87x	12,55x	16,49x	13,59x	13,00x
Medical Properties Trust	Com	US	NYSE	Fundos	-	15,32x	15,73x	17,58x	22,52x	17,62x	15,53x	15,98x	19,32x	22,93x	18,06x	17,58x
MGM Growth Properties	Com A	US	NYSE	Fundos	-	-	-	-	-	-	24,06x	16,63x	14,39x	16,05x	17,78x	16,34x
Mid America Apartment	Com	US	NYSE	Fundos	18,73x	18,50x	17,29x	26,63x	17,51x	17,85x	20,34x	19,03x	17,63x	19,93x	19,34x	18,61x
Monmouth Real Estate Ir	Com	US	NYSE	Fundos	-	-	17,59x	17,84x	19,62x	18,64x	21,35x	22,41x	18,20x	18,95x	19,33x	18,79x
Monogram Residential Ti	Com	US	NYSE	Fundos	-	-	-	-	35,42x	31,91x	28,08x	-	-	-	31,80x	31,91x
National Health Investor	Com	US	NYSE	Fundos	-	19,38x	22,80x	23,34x	20,35x	15,81x	19,81x	19,54x	19,73x	20,99x	20,19x	19,81x
National Retail Propertie	Com	US	NYSE	Fundos	19,04x	17,88x	18,89x	15,78x	17,78x	17,67x	18,60x	17,87x	19,58x	21,09x	18,42x	18,24x
National Storage Affiliate	Com	US	NYSE	Fundos	-	-	-	-	-	17,13x	18,59x	16,84x	17,02x	17,96x	17,51x	17,13x
Nationwide Health Prope	Com	US	NYSE	Fundos	18,33x	-	-	-	-	-	-	-	-	-	18,33x	18,33x
New Senior Investment C	Com	US	NYSE	Fundos	-	-	-	-	18,88x	18,51x	14,97x	13,06x	29,20x	33,11x	21,29x	18,70x
New York Reit Liquidatin	Com	US	NYSE	Fundos	-	-	-	-	198,89x	43,70x	169,86x	106,97x	-	-	129,85x	138,41x
Nexpoint Residential Tru	Com	US	NYSE	Fundos	-	-	-	-	-	20,77x	21,52x	22,04x	25,35x	27,77x	23,49x	22,04x
Northstar Realty Europe	Com	US	NYSE	Fundos	-	-	-	-	-	49,47x	57,05x	50,36x	25,26x	40,91x	24,82x	40,91x
Omega Healthcare Invest	Com	US	NYSE	Fundos	14,47x	14,90x	13,71x	14,39x	15,69x	16,83x	13,81x	18,72x	11,36x	11,99x	14,59x	14,43x
One Liberty Properties In	Com	US	NYSE	Fundos	-	12,94x	15,56x	15,61x	14,93x	14,28x	16,72x	16,56x	14,95x	17,21x	15,42x	15,56x
Outfront Media Inc	Com	US	NYSE	Fundos	-	-	-	-	13,61x	16,07x	12,68x	13,58x	12,50x	18,57x	14,50x	13,59x
Paramount Group, Inc	Com	US	NYSE	Fundos	-	-	-	-	-	22,67x	11,99x	11,45x	9,30x	10,26x	13,13x	11,45x
Parkway Properties Inc	Com	US	NYSE	Fundos	-	19,72x	28,04x	23,97x	19,92x	15,37x	-	-	-	-	21,40x	19,92x
Pebblebrook Hotel Trust	Com	US	NYSE	Fundos	-	-	22,37x	21,12x	24,35x	13,88x	12,87x	15,39x	26,39x	32,03x	21,05x	21,75x
Pennsylvania Real Estate	Com	US	NYSE	Fundos	-	16,22x	14,44x	13,98x	16,78x	47,72x	22,57x	13,85x	11,57x	11,60x	18,75x	14,44x
Physicians Realty Trust	Com	US	NYSE	Fundos	-	-	-	25,73x	56,65x	31,07x	26,99x	24,18x	16,61x	18,77x	28,57x	25,73x
Plum Creek Timber Co In	Com	US	NYSE	Fundos	29,47x	30,94x	34,87x	38,58x	34,94x	44,47x	-	-	-	-	35,55x	34,91x
Post Properties Inc	Com	US	NYSE	Fundos	28,62x	20,95x	21,53x	18,80x	20,66x	20,45x	21,90x	-	-	-	21,84x	20,95x
Preferred Apartment Cor	Com	US	NYSE	Fundos	-	66,26x	29,91x	16,82x	19,54x	17,86x	16,67x	4,36x	2,47x	2,61x	19,61x	16,82x
Prologis, Inc	Com	US	NYSE	Fundos	28,42x	35,22x	34,43x	28,76x	33,00x	29,84x	25,74x	27,85x	28,17x	30,58x	30,20x	29,30x
Prologis-Old	Com	US	NYSE	Fundos	-	53,58x	-	-	-	-	-	-	-	-	53,58x	53,58x
Ps Business Parks Inc	Com	US	NYSE	Fundos	-	11,78x	9,82x	9,51x	10,32x	10,98x	12,95x	13,07x	13,59x	16,51x	12,06x	11,78x
Public Storage	Com	US	NYSE	Fundos	16,60x	20,71x	20,62x	19,81x	21,15x	26,01x	21,57x	19,92x	19,18x	21,60x	20,72x	20,67x
Qts Realty Trust, Inc	Com A	US	NYSE	Fundos	-	-	-	65,67x	18,06x	23,16x	21,18x	22,21x	19,76x	19,84x	27,13x	21,18x
Rayonier Inc	Com	US	NYSE	Fundos	17,32x	17,62x	17,95x	16,70x	42,91x	46,32x	16,95x	23,65x	26,53x	32,54x	25,85x	20,80x
Realty Income Corp	Com	US	NYSE	Fundos	17,99x	17,53x	19,52x	17,20x	18,80x	19,28x	20,96x	20,68x	21,83x	23,56x	19,74x	19,40x
Regency Centers Corp	Com	US	NYSE	Fundos	18,70x	17,67x	20,48x	20,57x	23,72x	23,55x	23,74x	26,77x	18,47x	20,09x	21,38x	20,52x
Retail Properties Of Ame	Com	US	NYSE	Fundos	-	-	14,49x	17,66x	19,37x	15,79x	15,93x	18,14x	13,63x	14,68x	16,21x	15,86x
Rexford Industrial Realty	Com	US	NYSE	Fundos	-	-	-	-	29,33x	24,94x	27,13x	30,32x	24,71x	31,18x	27,94x	28,23x
Rlj Lodging Trust	Com	US	NYSE	Fundos	-	13,40x	13,37x	13,99x	17,11x	11,64x	10,93x	16,78x	9,62x	10,61x	13,05x	13,37x
Rpt Realty	Com	US	NYSE	Fundos	-	14,22x	16,44x	13,72x	17,93x	15,59x	14,47x	14,10x	13,61x	14,16x	14,91x	14,22x
Ryman Hospitality Prope	Com	US	NYSE	Fundos	-	5,49x	14,09x	16,62x	14,91x	14,56x	14,39x	17,08x	17,19x	18,46x	14,75x	14,91x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid: sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid: sim*	Media	Mediana
Saul Centers Inc	Com	US	NYSE	Fundos	-	22,30x	22,36x	21,56x	22,41x	20,82x	23,69x	22,19x	19,77x	20,95x	21,78x	22,19x
Senior Housing Propertie	Com	US	NYSE	Fundos	14,63x	16,00x	15,36x	14,46x	15,27x	12,23x	14,05x	15,36x	12,96x	11,70x	14,20x	14,54x
Silver Bay Realty Trust Cc	Com	US	NYSE	Fundos	-	-	-	6.180,38x	53,33x	28,45x	23,64x	-	-	-	#####	14,85x
Simon Property Group In	Com	US	NYSE	Fundos	17,10x	18,80x	20,65x	18,90x	22,02x	21,50x	19,86x	18,90x	17,94x	18,14x	19,38x	18,90x
Site Centers Corp	Com	US	NYSE	Fundos	22,35x	21,44x	23,77x	21,13x	20,07x	29,38x	18,58x	30,14x	10,67x	12,55x	21,01x	21,29x
SI Green Realty Corp	Com	US	NYSE	Fundos	18,37x	17,31x	17,98x	19,03x	22,46x	22,08x	15,15x	19,11x	18,09x	21,01x	19,06x	18,70x
Stag Industrial, Inc	Com	US	NYSE	Fundos	-	-	21,73x	17,29x	19,70x	20,20x	19,73x	18,74x	16,98x	20,61x	19,37x	19,72x
Starwood Waypoint Hom	Com	US	NYSE	Fundos	-	-	-	-	46,37x	418,76x	26,23x	-	-	-	146,30x	46,37x
Store Capital Corp	Com	US	NYSE	Fundos	-	-	-	-	-	18,35x	18,34x	19,06x	18,76x	21,55x	19,21x	18,76x
Summit Hotel Properties	Com	US	NYSE	Fundos	-	15,27x	17,17x	13,84x	14,79x	11,72x	13,05x	14,27x	8,56x	9,51x	13,13x	13,84x
Sun Communities Inc	Com	US	NYSE	Fundos	-	15,83x	15,92x	14,87x	21,28x	18,54x	22,80x	21,83x	21,51x	25,17x	19,75x	21,28x
Tanger Factory Outlet Ce	Com	US	NYSE	Fundos	17,99x	19,94x	20,77x	19,56x	21,33x	18,95x	19,31x	14,89x	15,10x	14,01x	18,18x	19,13x
Taubman Centers Inc	Com	US	NYSE	Fundos	14,48x	18,86x	18,93x	16,44x	18,30x	23,38x	23,40x	24,54x	18,45x	19,29x	19,61x	18,89x
Tier Reit Inc	Com	US	NYSE	Fundos	-	-	-	-	16,10x	17,18x	16,38x	17,69x	26,65x	35,51x	21,59x	17,43x
Transcontinental Realty I	Com	US	NYSE	Fundos	-	86,49x	19,32x	42,74x	37,67x	28,51x	22,92x	27,53x	17,16x	23,40x	14,75x	23,40x
UDR, Inc	Com	US	NYSE	Fundos	22,31x	23,18x	22,14x	20,18x	23,30x	24,79x	21,91x	22,53x	17,73x	20,29x	21,84x	22,22x
Umh Properties, Inc	Com	US	NYSE	Fundos	-	97,07x	28,25x	24,56x	21,64x	21,59x	19,88x	20,34x	17,46x	18,52x	29,92x	21,59x
Universal Health Realty II	Com	US	NYSE	Fundos	-	-	22,90x	18,93x	20,84x	21,42x	26,72x	26,15x	21,29x	26,91x	23,14x	22,16x
Urstadt Biddle Properties	Com	US	NYSE	Fundos	-	12,63x	12,07x	14,54x	15,20x	14,99x	17,11x	15,01x	12,64x	14,23x	14,27x	14,54x
Urstadt Biddle Properties	Com A	US	NYSE	Fundos	-	12,63x	12,07x	14,54x	15,20x	14,99x	17,11x	15,01x	12,64x	14,23x	14,27x	14,54x
Ventas Inc	Com	US	NYSE	Fundos	17,89x	26,07x	20,51x	16,86x	18,91x	18,25x	17,92x	16,86x	16,94x	18,25x	18,85x	18,08x
Vereit, Inc	Com	US	NYSE	Fundos	-	211,29x	45,78x	56,97x	34,51x	16,77x	17,52x	14,52x	18,51x	19,75x	35,74x	18,51x
Vici Properties Inc	Com	US	NYSE	Fundos	-	-	-	-	-	-	-	-	13,68x	16,43x	15,05x	15,05x
Vornado Realty Trust	Com	US	NYSE	Fundos	19,47x	17,63x	22,04x	19,11x	24,09x	22,16x	26,50x	22,60x	21,54x	21,54x	21,67x	21,79x
W. P. Carey Inc	Com	US	NYSE	Fundos	14,35x	15,48x	59,75x	25,30x	22,77x	16,91x	17,93x	19,10x	20,19x	26,66x	23,84x	19,64x
Washington Prime Group	Com	US	NYSE	Fundos	-	-	-	-	13,55x	15,59x	11,90x	10,75x	9,11x	9,60x	11,75x	11,32x
Washington Real Estate I	Com	US	NYSE	Fundos	-	16,89x	16,14x	17,02x	19,10x	18,61x	19,86x	23,34x	15,63x	18,36x	18,33x	18,36x
Weingarten Realty Invest	Com	US	NYSE	Fundos	17,22x	18,27x	18,14x	18,73x	19,07x	19,76x	19,90x	18,77x	15,14x	17,40x	18,24x	18,50x
Welltower Inc	Com	US	NYSE	Fundos	27,86x	19,93x	22,96x	18,87x	21,20x	19,92x	18,03x	21,82x	21,74x	24,35x	21,67x	21,47x
Weyerhaeuser Co	Com	US	NYSE	Fundos	14,15x	12,61x	15,50x	18,84x	12,44x	14,09x	20,18x	19,55x	12,07x	14,69x	15,41x	14,42x
Whitestone Reit	Com	US	NYSE	Fundos	-	18,28x	22,36x	20,06x	23,10x	19,76x	20,95x	20,31x	16,29x	17,31x	19,82x	20,06x
Actuant Corp	Com A	US	NYSE	Máquinas Indust	-	-	10,69x	12,09x	8,18x	19,32x	27,95x	25.780,67x	44,58x	45,11x	#####	11,39x
Ampco Pittsburgh Corp	Com	US	NYSE	Máquinas Indust	-	3,07x	5,23x	2,90x	9,83x	1,50x	6,43x	15,27x	4,11x	-	3,41x	2,99x
Babcock & Wilcox Enterp	Com	US	NYSE	Máquinas Indust	-	-	-	-	-	13,18x	9,26x	0,86x	0,56x	0,75x	0,35x	0,75x
Baker Hughes A Ge Co Lli	Com A	US	NYSE	Máquinas Indust	10,79x	6,18x	5,81x	7,53x	5,70x	33,40x	56,71x	37,72x	12,88x	12,83x	0,94x	6,86x
Barracuda Networks Inc	Com	US	NYSE	Máquinas Indust	-	-	-	-	227,76x	2.234,85x	25,59x	41,20x	-	-	485,08x	33,39x
Briggs & Stratton Corp	Com	US	NYSE	Máquinas Indust	9,74x	7,36x	14,52x	90,19x	11,38x	8,18x	11,40x	9,42x	26,01x	125,39x	31,36x	11,39x
Brunswick Corp	Com	US	NYSE	Máquinas Indust	12,75x	6,36x	7,91x	10,93x	11,19x	10,41x	9,51x	10,64x	9,57x	13,41x	10,27x	10,52x
Bwx Technologies, Inc	Com	US	NYSE	Máquinas Indust	7,62x	7,66x	7,58x	6,38x	52,33x	13,00x	15,80x	17,95x	13,47x	16,99x	15,88x	13,23x
Cactus, Inc	Com A	US	NYSE	Máquinas Indust	-	-	-	-	-	-	-	-	9,60x	11,41x	10,51x	10,51x
Cameron Intl Corp	Com	US	NYSE	Máquinas Indust	11,10x	11,01x	10,86x	10,39x	6,89x	13,40x	-	-	-	-	10,61x	10,94x
Caterpillar Inc	Com	US	NYSE	Máquinas Indust	19,02x	11,62x	9,96x	13,81x	14,38x	17,69x	61,59x	23,49x	8,64x	8,88x	18,91x	14,09x
Colfax Corp	Com	US	NYSE	Máquinas Indust	16,04x	25,96x	14,80x	14,58x	13,03x	9,38x	14,37x	34,26x	8,98x	20,31x	17,17x	14,69x
Cummins Inc	Com	US	NYSE	Máquinas Indust	13,49x	6,14x	8,85x	11,79x	10,47x	6,85x	9,55x	11,48x	7,46x	8,66x	9,47x	9,20x
Curtiss Wright Corp	Com	US	NYSE	Máquinas Indust	-	6,96x	9,02x	10,51x	9,70x	9,03x	11,79x	13,00x	10,40x	11,74x	10,24x	10,40x

Nome	Classe	País Sede	Bolsa / Fonte	Setor Econômica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*			
Diebold Nixdorf, Inc	Com	US	NYSE	Máquinas Indust	26,71x	8,03x	9,62x	- 60,50x	8,96x	18,33x	- 118,85x	14,66x	- 18,59x	- 23,79x	- 13,54x	8,50x	
Donaldson Co Inc	Com	US	NYSE	Máquinas Indust	14,04x	12,97x	11,77x	14,50x	13,54x	12,38x	15,84x	15,98x	13,02x	14,56x	13,86x	13,79x	
Douglas Dynamics, Inc	Com	US	NYSE	Máquinas Indust	-	8,25x	14,59x	12,93x	7,80x	6,88x	12,07x	12,51x	11,33x	11,65x	10,89x	11,65x	
Dover Corp	Com	US	NYSE	Máquinas Indust	8,76x	7,76x	8,48x	10,40x	9,33x	9,54x	13,87x	14,17x	11,68x	15,31x	10,93x	9,97x	
Dresser-Rand Group Inc	Com	US	NYSE	Máquinas Indust	10,63x	13,33x	12,17x	13,55x	18,73x	-	-	-	-	-	13,68x	13,33x	
Dril-Quip Inc	Com	US	NYSE	Máquinas Indust	17,87x	15,32x	14,35x	16,17x	8,81x	6,77x	12,67x	- 46,61x	- 7,51x	- 12,74x	2,51x	10,74x	
Eaton Corp Plc	Com	US	NYSE	Máquinas Indust	11,25x	7,87x	16,44x	13,98x	14,44x	9,82x	11,89x	9,24x	10,25x	11,28x	11,65x	11,27x	
Evoqua Water Technolog	Com	US	NYSE	Máquinas Indust	-	-	-	-	-	-	-	-	13,64x	16,96x	15,30x	15,30x	
Flowserve Corp	Com	US	NYSE	Máquinas Indust	9,90x	8,04x	10,39x	14,29x	9,98x	10,53x	20,10x	14,45x	16,74x	19,07x	13,35x	12,41x	
Forum Energy Technolog	Com	US	NYSE	Máquinas Indust	-	-	8,62x	11,76x	7,48x	- 22,49x	- 31,50x	48,31x	- 3,19x	- 3,46x	1,94x	2,15x	
Gardner Denver Hldg Inc	Com	US	NYSE	Máquinas Indust	-	-	-	-	-	-	-	29,37x	8,85x	13,64x	17,29x	13,64x	
Gardner Denver Inc	Com	US	NYSE	Máquinas Indust	11,97x	9,00x	7,97x	-	-	-	-	-	-	-	9,64x	9,00x	
Graco Inc	Com	US	NYSE	Máquinas Indust	12,99x	9,71x	13,88x	16,34x	15,57x	12,65x	30,15x	19,07x	14,69x	17,21x	16,23x	15,13x	
Graham Corp	Com	US	NYSE	Máquinas Indust	-	-	10,00x	14,93x	10,65x	6,02x	16,92x	- 15,53x	18,04x	17,93x	9,87x	12,79x	
Greenbrier Companies In	Com	US	NYSE	Máquinas Indust	-	-	5,66x	12,55x	6,20x	2,32x	3,12x	4,74x	4,33x	4,50x	5,43x	4,62x	
Gulfmark Offshore Inc	Com A	US	NYSE	Máquinas Indust	-	9,30x	11,04x	10,41x	6,41x	- 5,60x	- 3,12x	-	-	-	4,74x	7,85x	
IDEX Corp	Com	US	NYSE	Máquinas Indust	11,36x	9,71x	20,72x	13,27x	12,82x	12,46x	15,48x	17,97x	15,54x	17,96x	14,73x	14,37x	
Illinois Tool Works Inc	Com	US	NYSE	Máquinas Indust	9,68x	7,63x	8,80x	12,81x	11,93x	11,37x	13,74x	15,84x	11,93x	13,93x	11,77x	11,93x	
ITT Inc	Com	US	NYSE	Máquinas Indust	8,27x	6,41x	7,32x	12,68x	8,80x	6,55x	8,74x	10,77x	7,47x	9,93x	7,41x	8,51x	
John Bean Technologies	Com	US	NYSE	Máquinas Indust	-	7,34x	7,17x	11,77x	14,49x	14,31x	20,94x	19,48x	12,97x	17,43x	13,99x	14,31x	
Joy Global Inc	Com	US	NYSE	Máquinas Indust	11,33x	8,99x	5,94x	7,35x	8,51x	- 2,29x	34,78x	-	-	-	10,66x	8,51x	
Kadant Inc	Com	US	NYSE	Máquinas Indust	-	4,78x	5,49x	9,33x	8,66x	6,98x	11,07x	15,87x	9,23x	11,01x	9,16x	9,23x	
Kennametal Inc	Com	US	NYSE	Máquinas Indust	11,32x	6,24x	7,93x	12,94x	184,94x	- 11,29x	17,50x	13,54x	7,10x	7,15x	25,74x	9,63x	
Lennox Intl Inc	Com	US	NYSE	Máquinas Indust	11,49x	10,88x	11,27x	13,62x	14,29x	17,85x	15,80x	17,82x	17,41x	19,93x	15,04x	15,05x	
Manitowoc Co Inc	Com	US	NYSE	Máquinas Indust	10,26x	8,58x	9,65x	9,66x	10,94x	14,30x	- 10,16x	36,75x	34,84x	27,01x	15,18x	10,60x	
Milacron Hldg Corp	Com	US	NYSE	Máquinas Indust	-	-	-	-	-	12,48x	12,36x	13,87x	9,01x	9,71x	11,48x	12,36x	
Moog Inc	Com A	US	NYSE	Máquinas Indust	-	-	7,21x	11,88x	10,73x	9,45x	9,94x	11,58x	10,65x	10,52x	10,24x	10,59x	
Moog Inc	Com B	US	NYSE	Máquinas Indust	-	-	7,21x	11,88x	10,73x	9,45x	9,94x	11,58x	10,65x	10,52x	10,24x	10,59x	
National Oilwell Varco In	Com	US	NYSE	Máquinas Indust	8,73x	7,39x	6,93x	8,08x	6,34x	40,43x	- 9,34x	35,54x	12,36x	13,17x	12,96x	8,40x	
NCR Corp	Com	US	NYSE	Máquinas Indust	8,28x	13,07x	12,48x	9,72x	12,65x	15,98x	8,05x	6,40x	10,42x	13,55x	11,06x	11,45x	
Newpark Resources Inc	Com	US	NYSE	Máquinas Indust	-	6,39x	6,45x	8,61x	5,22x	- 9,35x	- 36,52x	11,01x	6,35x	7,82x	0,66x	6,39x	
Now Inc	Com	US	NYSE	Máquinas Indust	-	-	-	-	12,67x	- 3,63x	- 12,78x	139,23x	11,21x	12,20x	26,48x	11,71x	
Oil States Intl, Inc	Com	US	NYSE	Máquinas Indust	10,68x	7,15x	5,13x	7,50x	6,17x	7,90x	39,44x	39,99x	9,35x	12,82x	14,61x	8,62x	
Palo Alto Networks Inc	Com	US	NYSE	Máquinas Indust	-	-	-	392,44x	- 47,72x	- 179,45x	- 78,15x	- 136,72x	405,26x	197,55x	- 33,10x	- 78,15x	
Par Technology Corp	Com	US	NYSE	Máquinas Indust	-	3,02x	12,03x	34,82x	66,28x	11,42x	11,64x	36,91x	- 69,09x	- 58,56x	4,71x	11,64x	
Pitney Bowes Inc	Com	US	NYSE	Máquinas Indust	9,14x	9,10x	4,15x	7,95x	7,88x	6,87x	9,46x	7,72x	5,99x	6,72x	7,50x	7,80x	
Rexnord Corp	Com	US	NYSE	Máquinas Indust	-	-	-	11,41x	12,22x	10,76x	12,76x	11,24x	12,04x	9,62x	11,44x	11,41x	
Solaris Oilfield Infrastruc	Com A	US	NYSE	Máquinas Indust	-	-	-	-	-	-	-	27,89x	5,20x	6,63x	13,24x	6,63x	
SPX Corp	Com	US	NYSE	Máquinas Indust	9,49x	9,85x	35,36x	12,38x	14,37x	- 4,99x	15,34x	19,63x	11,17x	14,15x	13,67x	13,26x	
SPX Flow, Inc	Com	US	NYSE	Máquinas Indust	-	-	-	-	-	9,13x	- 6,98x	14,69x	8,15x	8,93x	6,78x	8,93x	
Standex Intl Corp	Com	US	NYSE	Máquinas Indust	-	-	8,27x	10,76x	11,54x	10,90x	13,63x	14,73x	8,93x	9,42x	11,02x	10,83x	
Tennant Co	Com	US	NYSE	Máquinas Indust	-	10,06x	9,51x	14,56x	13,71x	13,72x	14,21x	22,41x	10,58x	12,50x	13,47x	13,71x	
Trinity Industries Inc	Com	US	NYSE	Máquinas Indust	9,15x	8,14x	6,91x	5,44x	3,84x	2,97x	6,15x	8,94x	11,73x	-	7,03x	6,91x	
Verifone Systems, Inc	Com	US	NYSE	Máquinas Indust	22,84x	23,72x	12,47x	26,36x	22,09x	13,46x	12,98x	94,89x	-	-	28,60x	22,46x	
Vivint Solar, Inc	Com	US	NYSE	Máquinas Indust	-	-	-	-	6,04x	- 7,03x	- 6,15x	- 56,39x	- 33,90x	- 33,30x	- 23,80x	- 20,17x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Welbilt, Inc	Com	US	NYSE	Máquinas Indust	-	-	-	-	-	-	16,04x	16,64x	10,07x	13,84x	14,15x	14,94x
Westinghouse Air Brake	Com	US	NYSE	Máquinas Indust	11,27x	10,98x	9,84x	14,98x	14,38x	10,90x	16,83x	18,01x	17,27x	27,76x	15,22x	14,68x
Xerox Corp	Com	US	NYSE	Máquinas Indust	9,18x	5,57x	5,13x	7,12x	7,37x	8,53x	6,80x	8,49x	5,81x	7,78x	7,18x	7,25x
Xylem Inc	Com	US	NYSE	Máquinas Indust	-	10,58x	9,81x	13,82x	12,48x	12,27x	19,65x	17,77x	15,30x	17,19x	14,32x	13,82x
Alpha Natural Resources	Com	US	NYSE	Mineração	9,40x	58,72x	- 2,69x	- 27,20x	- 42,41x	-	-	-	-	-	0,84x	- 2,69x
Arch Coal Inc	Com	US	NYSE	Mineração	9,82x	8,00x	- 35,11x	- 25,13x	16,66x	- 1,83x	-	-	-	-	4,60x	3,09x
Atwood Oceanics Inc	Com	US	NYSE	Mineração	6,11x	7,58x	9,59x	8,60x	6,02x	3,19x	4,51x	-	-	-	6,51x	6,11x
Basic Energy Services Inc	Com	US	NYSE	Mineração	-	-	-	-	-	-	14,87x	15,22x	6,18x	6,60x	3,28x	6,39x
Basic Energy Services Inc	Com-old	US	NYSE	Mineração	-	-	-	-	-	-	14,87x	15,22x	6,18x	6,60x	3,28x	6,39x
Cleveland-Cliffs Inc	Com	US	NYSE	Mineração	6,75x	4,35x	43,11x	5,32x	- 0,43x	9,31x	10,76x	6,86x	4,78x	6,27x	9,71x	6,51x
Cloud Peak Energy Inc	Com	US	NYSE	Mineração	-	5,19x	5,36x	7,55x	3,91x	- 45,54x	7,79x	8,18x	- 0,51x	-	1,01x	5,27x
Coeur Mining, Inc	Com	US	NYSE	Mineração	-	3,96x	5,71x	- 1,97x	- 0,52x	- 3,01x	8,31x	8,64x	11,41x	14,58x	5,23x	5,71x
Compass Minerals Intl In	Com	US	NYSE	Mineração	11,88x	9,31x	14,36x	11,55x	8,41x	10,67x	14,63x	13,32x	10,24x	11,21x	11,56x	11,38x
Consol Energy Inc	Com	US	NYSE	Mineração	-	-	-	-	-	-	-	5,00x	3,18x	3,37x	3,85x	3,37x
Diamond Offshore Drillin	Com	US	NYSE	Mineração	5,34x	4,80x	6,98x	6,99x	6,83x	25,34x	175,14x	8,78x	12,83x	16,68x	26,97x	7,88x
Fairmount Santrol Hldg I	Com	US	NYSE	Mineração	-	-	-	-	6,02x	33,24x	- 32,73x	9,29x	-	-	3,95x	7,66x
Freeport-Mcmoran Inc	Com	US	NYSE	Mineração	5,65x	3,31x	4,62x	7,11x	10,80x	- 2,84x	- 184,61x	7,51x	3,98x	4,97x	- 13,95x	4,79x
FTS Intl, Inc	Com	US	NYSE	Mineração	-	-	-	-	-	-	-	-	2,72x	4,56x	3,64x	3,64x
Halliburton Company	Com	US	NYSE	Mineração	9,43x	5,53x	5,97x	9,63x	5,38x	20,60x	- 10,45x	17,56x	7,79x	7,78x	7,92x	7,79x
Hecla Mining Co	Com	US	NYSE	Mineração	-	4,91x	16,86x	26,39x	9,83x	13,71x	10,10x	10,00x	15,96x	15,12x	13,65x	13,71x
Helix Energy Solutions Gr	Com	US	NYSE	Mineração	9,42x	4,03x	57,99x	8,82x	6,20x	- 4,71x	20,63x	11,34x	5,61x	9,22x	12,86x	9,02x
Helmerich & Payne, Inc	Com	US	NYSE	Mineração	6,92x	5,73x	4,46x	5,95x	4,28x	5,43x	16,73x	14,88x	8,19x	8,28x	8,09x	6,43x
Independence Contract L	Com	US	NYSE	Mineração	-	-	-	-	- 8,69x	10,73x	50,18x	37,80x	18,62x	12,85x	20,25x	15,73x
Intrepid Potash, Inc	Com	US	NYSE	Mineração	26,00x	7,30x	8,44x	13,06x	11,70x	- 1,12x	- 22,20x	30,93x	7,38x	8,56x	9,01x	8,50x
Ion Geophysical Corp	Com	US	NYSE	Mineração	-	6,29x	5,89x	5,04x	- 18,09x	- 4,81x	14,57x	6,18x	46,20x	#####	#####	6,18x
Keane Group, Inc	Com	US	NYSE	Mineração	-	-	-	-	-	-	-	13,31x	3,15x	3,72x	6,72x	3,72x
Key Energy Services Inc	Com	US	NYSE	Mineração	17,06x	7,45x	4,38x	7,54x	- 1.840,72x	- 0,99x	-	-	-	-	- 300,88x	5,91x
Martin Marietta Material	Com	US	NYSE	Mineração	13,66x	13,40x	16,11x	14,33x	16,55x	14,06x	16,48x	15,51x	13,39x	16,03x	14,95x	14,92x
Massey Energy Co	Com	US	NYSE	Mineração	31,76x	-	-	-	-	-	-	-	-	-	31,76x	31,76x
MDU Resources Group Ir	Com	US	NYSE	Mineração	6,92x	7,09x	15,16x	8,63x	7,39x	11,23x	11,77x	10,89x	10,82x	11,72x	10,16x	10,86x
Molycorp, Inc	Com	US	NYSE	Mineração	- 87,26x	10,68x	- 6,05x	- 9,63x	- 4,93x	-	-	-	-	-	- 19,44x	- 6,05x
Natural Gas Services Gro	Com	US	NYSE	Mineração	-	5,59x	4,88x	7,92x	6,50x	6,57x	11,58x	11,82x	7,20x	7,47x	7,73x	7,20x
Newmont Goldcorp Corp	Com	US	NYSE	Mineração	5,92x	10,35x	6,70x	- 7,29x	7,05x	5,40x	16,43x	8,21x	9,61x	13,14x	7,55x	7,63x
Noble Corp	Com	US	NYSE	Mineração	7,68x	9,63x	8,27x	7,18x	8,33x	4,30x	- 34,61x	12,12x	- 9,84x	- 10,11x	0,29x	7,43x
Oceaneering Intl Inc	Com	US	NYSE	Mineração	8,07x	10,28x	9,55x	11,30x	7,57x	6,64x	9,69x	10,88x	10,97x	16,05x	10,10x	9,98x
Parker Drilling Co	Com	US	NYSE	Mineração	-	-	4,25x	6,28x	3,32x	4,86x	27,41x	10,17x	30,65x	-	12,42x	6,28x
Patriot Coal Corp	Com	US	NYSE	Mineração	14,20x	9,03x	-	-	-	-	-	-	-	-	11,62x	11,62x
Peabody Energy Corp	Com	US	NYSE	Mineração	10,58x	7,08x	14,31x	23,76x	12,40x	- 7,07x	-	-	-	-	10,18x	11,49x
Pioneer Energy Services (	Com	US	NYSE	Mineração	-	4,87x	3,84x	5,35x	3,71x	- 37,41x	318,96x	12,87x	5,87x	6,15x	36,02x	5,35x
Pride Intl Inc	Com	US	NYSE	Mineração	17,11x	-	-	-	-	-	-	-	-	-	17,11x	17,11x
Quintana Energy Service	Com	US	NYSE	Mineração	-	-	-	-	-	-	-	-	3,32x	3,48x	3,40x	3,40x
Ranger Energy Services, I	Com A	US	NYSE	Mineração	-	-	-	-	-	-	-	- 54,40x	5,34x	3,99x	- 15,02x	3,99x
RPC Inc	Com	US	NYSE	Mineração	7,52x	4,39x	4,24x	8,05x	4,84x	21,22x	- 233,32x	13,85x	5,32x	5,95x	- 15,80x	5,63x
Schlumberger Ltd	Com	US	NYSE	Mineração	17,63x	9,83x	8,97x	10,61x	9,72x	13,24x	49,70x	35,51x	9,56x	10,47x	17,52x	10,54x
Select Energy Services, Ir	Com A	US	NYSE	Mineração	-	-	-	-	-	-	-	17,39x	3,67x	7,70x	9,59x	7,70x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Semgroup Corp	Com A	US	NYSE	Mineração	-	9,99x	24,37x	30,70x	27,25x	15,50x	24,22x	26,40x	10,44x	10,21x	19,90x	24,22x
Southern Copper Corp	Com	US	NYSE	Mineração	14,34x	6,85x	9,81x	9,05x	9,95x	13,34x	13,63x	12,66x	8,09x	9,46x	10,72x	9,88x
Stillwater Mining Co	Com	US	NYSE	Mineração	-	5,69x	12,72x	4,06x	8,22x	12,37x	14,79x	-	-	-	8,29x	10,30x
Summit Materials, Inc	Com A	US	NYSE	Mineração	-	-	-	-	-	-	12,26x	11,81x	8,27x	9,96x	10,57x	10,88x
Superior Energy Services	Com	US	NYSE	Mineração	8,65x	6,97x	4,08x	8,58x	3,58x	2,31x	7,03x	15,58x	4,10x	3,99x	3,00x	3,83x
Tahoe Resources Inc	Com	US	NYSE	Mineração	-	-	26,70x	43,37x	12,05x	810,85x	7,62x	5,05x	16,89x	-	106,95x	5,05x
U.S. Silica Hldg Inc	Com	US	NYSE	Mineração	-	-	7,51x	13,83x	6,99x	13,95x	254,24x	10,42x	135,41x	56,19x	14,42x	8,97x
Vulcan Materials Co	Com	US	NYSE	Mineração	22,79x	18,24x	21,98x	20,23x	12,88x	17,42x	18,96x	20,68x	14,57x	18,23x	18,60x	18,60x
Walter Energy, Inc	Com	US	NYSE	Mineração	9,58x	7,24x	6,74x	20,88x	95,24x	-	-	-	-	-	12,86x	7,24x
Warrior Met Coal, Inc	Com	US	NYSE	Mineração	-	-	-	-	-	-	-	3,27x	2,50x	2,77x	2,85x	2,77x
Carbo Ceramics Inc	Com	US	NYSE	Minerais não Met	15,92x	12,02x	8,43x	15,08x	6,44x	3,77x	3,49x	1,46x	3,58x	4,48x	4,11x	2,49x
Continental Building Pro	Com	US	NYSE	Minerais não Met	-	-	-	-	8,97x	10,41x	8,39x	9,14x	7,26x	6,83x	8,50x	8,68x
Eagle Materials Inc	Com	US	NYSE	Minerais não Met	21,95x	26,59x	27,54x	18,86x	15,47x	12,40x	13,93x	16,33x	8,62x	11,90x	17,36x	15,90x
Headwaters Inc	Com	US	NYSE	Minerais não Met	-	-	9,65x	10,15x	11,55x	10,06x	13,70x	-	-	-	11,02x	10,15x
Owens Corning	Com	US	NYSE	Minerais não Met	10,39x	6,91x	12,88x	9,43x	8,86x	8,56x	7,52x	11,18x	-	-	9,47x	9,15x
Owens Illinois Inc	Com	US	NYSE	Minerais não Met	7,18x	5,65x	5,69x	7,62x	6,64x	8,02x	7,23x	8,69x	7,82x	8,81x	7,34x	7,43x
USG Corp	Com	US	NYSE	Minerais não Met	40,03x	91,77x	19,14x	10,88x	18,78x	9,71x	9,12x	12,18x	17,66x	18,00x	1,63x	11,53x
3M Company	Com	US	NYSE	Outros	8,90x	7,93x	8,46x	12,08x	12,83x	12,13x	13,38x	16,02x	14,07x	12,61x	11,84x	12,37x
A. H. Belo Corp	Com A	US	NYSE	Outros	-	1,48x	2,12x	2,81x	10,88x	5,40x	4,75x	40,27x	21,70x	19,25x	9,82x	2,81x
Aac Hldg Inc	Com	US	NYSE	Outros	-	-	-	-	38,79x	24,74x	18,75x	27,92x	29,21x	13,76x	11,20x	21,74x
Aaron'S Inc	Com	US	NYSE	Outros	2,18x	2,39x	2,19x	2,34x	2,42x	1,44x	1,53x	1,78x	1,56x	2,01x	1,98x	2,09x
Abm Industries Inc	Com	US	NYSE	Outros	-	8,07x	8,52x	10,42x	10,11x	13,01x	22,11x	20,85x	12,03x	13,35x	13,16x	12,03x
Acco Brands Corp	Com	US	NYSE	Outros	-	7,06x	8,57x	7,56x	7,48x	6,53x	9,19x	8,05x	5,82x	6,79x	7,45x	7,48x
Acushnet Hldg Corp	Com	US	NYSE	Outros	-	-	-	-	-	-	9,49x	9,53x	9,00x	11,33x	9,84x	9,51x
Adeptus Health Inc	Com A	US	NYSE	Outros	-	-	-	-	86,34x	27,64x	8,30x	-	-	-	40,76x	27,64x
ADT Corp	Com	US	NYSE	Outros	-	-	-	7,53x	6,78x	6,18x	-	-	-	-	6,83x	6,78x
ADT Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	6,48x	6,50x	6,49x	6,49x
Adtalem Global Educatio	Com	US	NYSE	Outros	5,46x	5,53x	4,07x	9,24x	9,66x	11,37x	12,43x	9,82x	11,32x	10,20x	8,91x	9,74x
Advanced Disposal Servic	Com	US	NYSE	Outros	-	-	-	-	-	-	9,67x	11,11x	10,62x	12,62x	11,01x	10,87x
Advanced Drainage Syste	Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	8,81x	9,66x	9,23x	9,23x
Aecom	Com	US	NYSE	Outros	9,60x	6,64x	33,99x	7,69x	21,88x	11,36x	12,55x	11,67x	12,42x	10,61x	13,84x	11,52x
Air Lease Corp	Com	US	NYSE	Outros	-	-	11,17x	11,57x	11,01x	10,06x	9,06x	10,23x	9,10x	9,49x	10,21x	10,14x
Aircastle Ltd	Com	US	NYSE	Outros	6,60x	6,32x	6,98x	8,10x	7,86x	8,49x	8,09x	8,94x	7,09x	7,47x	7,59x	7,66x
Alcon Inc	Com	US	NYSE	Outros	16,89x	-	-	-	-	-	-	-	-	-	16,89x	16,89x
Alliance Data Systems Co	Com	US	NYSE	Outros	6,47x	6,88x	7,50x	10,41x	13,90x	11,65x	9,35x	7,27x	4,14x	4,22x	8,18x	7,38x
Altice USA, Inc	Com A	US	NYSE	Outros	-	-	-	-	-	-	-	9,85x	8,45x	9,64x	9,32x	9,64x
Altria Group, Inc	Com	US	NYSE	Outros	9,42x	11,29x	9,98x	10,62x	13,89x	14,52x	15,75x	15,25x	12,55x	13,36x	12,66x	12,95x
American Greetings Corp	Com A	US	NYSE	Outros	4,85x	3,14x	8,78x	-	-	-	-	-	-	-	5,59x	4,85x
American Realty Investor	Com	US	NYSE	Outros	-	1,63x	1,26x	18,30x	8,30x	33,57x	25,20x	28,40x	18,19x	26,00x	17,51x	18,30x
American Renal Associati	Com	US	NYSE	Outros	-	-	-	-	-	-	6,90x	7,09x	6,47x	5,26x	6,43x	6,69x
American States Water C	Com	US	NYSE	Outros	-	7,46x	8,00x	8,79x	10,55x	11,73x	13,50x	15,05x	20,28x	21,67x	13,00x	11,73x
American Water Works C	Com	US	NYSE	Outros	9,22x	9,99x	9,33x	9,92x	10,90x	9,54x	12,94x	13,86x	15,16x	17,34x	11,82x	10,44x
AMN Healthcare Services	Com	US	NYSE	Outros	16,67x	7,10x	9,86x	10,37x	12,67x	10,42x	9,94x	10,86x	12,64x	12,25x	7,94x	10,39x
Amrep Corp	Com	US	NYSE	Outros	-	-	392,39x	34,45x	975,09x	16,79x	6,32x	11,19x	17,07x	20,46x	73,94x	2,43x
Aptargroup Inc	Com	US	NYSE	Outros	7,90x	8,33x	8,50x	10,70x	10,40x	10,45x	10,93x	12,47x	15,15x	17,45x	11,23x	10,57x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Aqua America Inc	Com	US	NYSE	Outros	12,09x	11,68x	11,97x	13,42x	14,47x	15,72x	15,78x	19,62x	18,45x	23,71x	15,69x	15,10x
Aramark	Com	US	NYSE	Outros	-	-	-	-	11,64x	11,42x	11,02x	13,35x	8,96x	9,39x	10,96x	11,22x
Armada Hoffler Propertie	Com	US	NYSE	Outros	-	-	-	17,04x	18,88x	16,18x	19,87x	20,12x	22,94x	25,70x	20,10x	19,87x
Armstrong Flooring, Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	8,32x	15,21x	6,04x	-	9,86x	8,32x
Armstrong World Industr	Com	US	NYSE	Outros	16,99x	9,81x	11,34x	14,06x	12,07x	13,73x	15,14x	14,02x	13,31x	19,57x	14,00x	13,87x
Asgn Inc	Com	US	NYSE	Outros	-	-	12,26x	14,58x	11,49x	15,24x	11,71x	13,83x	11,03x	10,85x	12,62x	11,99x
Avanos Medical, Inc	Com	US	NYSE	Outros	-	-	-	-	14,45x	6,42x	14,36x	153,91x	58,46x	118,39x	58,86x	36,46x
Bard C R Inc	Com	US	NYSE	Outros	10,31x	8,51x	9,02x	13,71x	13,60x	13,93x	14,86x	20,33x	-	-	13,04x	13,66x
Baxter Intl Inc	Com	US	NYSE	Outros	11,06x	8,35x	11,12x	12,65x	12,42x	20,84x	15,81x	17,50x	15,38x	17,75x	14,29x	14,02x
Bbx Capital Corp	Com A	US	NYSE	Outros	-	-	6,35x	11,93x	11,39x	47,91x	-	-	-	-	4,56x	8,87x
Becton Dickinson & Co	Com	US	NYSE	Outros	8,94x	7,72x	7,86x	12,66x	13,21x	20,71x	15,23x	39,04x	18,33x	18,66x	16,23x	14,22x
Belo Corp	Com	US	NYSE	Outros	6,66x	8,21x	5,98x	9,03x	-	-	-	-	-	-	7,47x	7,43x
Berry Global Group Inc	Com	US	NYSE	Outros	-	-	-	9,09x	10,93x	10,29x	9,91x	10,06x	8,84x	8,95x	9,73x	9,91x
Biglari Hldg Inc	Com	US	NYSE	Outros	-	-	-	-	74,20x	18,74x	21,43x	47,83x	25,61x	1.683,63x	249,30x	23,52x
Bluegreen Vacations Cor	Com	US	NYSE	Outros	-	-	-	-	-	-	-	3,08x	5,28x	6,59x	4,98x	5,28x
Blyth Inc	Com	US	NYSE	Outros	4,13x	-	1,90x	3,30x	5,78x	-	-	-	-	-	3,78x	3,71x
Booz Allen Hamilton Hol	Com A	US	NYSE	Outros	-	6,84x	6,57x	7,23x	10,12x	11,93x	12,35x	12,17x	11,72x	14,89x	10,42x	11,72x
Boston Scientific Corp	Com	US	NYSE	Outros	104,57x	7,34x	3,74x	24,81x	50,12x	68,24x	27,06x	18,45x	23,20x	-	35,56x	24,81x
Boyd Gaming Corp	Com	US	NYSE	Outros	10,17x	8,69x	8,57x	9,10x	8,89x	9,28x	11,24x	11,94x	10,20x	11,80x	8,27x	9,72x
Brady Corp	Com A	US	NYSE	Outros	-	-	21,74x	38,45x	18.757,93x	16,99x	12,92x	11,93x	11,73x	12,50x	#####	12,21x
Bright Horizons Family Sc	Com	US	NYSE	Outros	-	-	-	16,94x	17,28x	18,72x	18,51x	22,30x	22,29x	27,32x	20,48x	18,72x
Brinker Intl Inc	Com	US	NYSE	Outros	7,34x	7,76x	7,74x	9,83x	11,76x	8,30x	8,64x	8,08x	7,61x	7,16x	8,42x	7,92x
Broadridge Financial Sol	Com	US	NYSE	Outros	8,39x	8,44x	9,57x	10,12x	11,15x	11,57x	13,96x	14,29x	14,97x	16,17x	11,86x	11,36x
Brookdale Senior Living I	Com	US	NYSE	Outros	14,97x	13,25x	17,77x	15,52x	29,69x	17,31x	15,97x	28,16x	39,94x	25,49x	13,82x	16,64x
Buckeye Partners, L.P.	Com	US	NYSE	Outros	-	-	15,57x	18,45x	19,33x	15,15x	12,87x	12,55x	12,78x	15,19x	15,24x	15,17x
Burger King Worldwide, I	Com	US	NYSE	Outros	-	-	14,08x	16,01x	26,44x	-	-	-	-	-	18,84x	16,01x
Cable One, Inc	Com	US	NYSE	Outros	-	-	-	-	-	9,82x	11,90x	11,98x	11,87x	16,14x	12,34x	11,90x
Cablevision Systems Cor	Com	US	NYSE	Outros	8,11x	6,40x	7,83x	8,55x	8,10x	10,17x	-	-	-	-	8,19x	8,11x
Caesars Entertainment C	Com-old	US	NYSE	Outros	-	-	21,84x	19,54x	35,20x	6,81x	9,22x	20,86x	11,74x	-	12,30x	11,74x
Cai Intl, Inc	Com	US	NYSE	Outros	-	7,44x	8,78x	9,02x	9,28x	8,78x	9,79x	9,72x	8,89x	8,17x	8,87x	8,89x
California Water Service	Com	US	NYSE	Outros	-	8,91x	8,64x	10,10x	9,65x	10,41x	13,54x	14,26x	14,49x	16,01x	11,78x	10,41x
Callaway Golf Co	Com	US	NYSE	Outros	32,39x	7,44x	6,33x	45,17x	12,67x	17,78x	15,10x	13,80x	9,65x	16,26x	14,90x	14,45x
Cantel Medical Corp	Com	US	NYSE	Outros	-	-	11,68x	17,38x	20,28x	24,51x	26,83x	29,65x	20,86x	19,57x	21,34x	20,57x
Capital Senior Living Cor	Com	US	NYSE	Outros	-	11,25x	18,15x	21,12x	20,58x	18,42x	18,26x	18,66x	16,98x	20,01x	18,16x	18,42x
Care.Com Inc	Com	US	NYSE	Outros	-	-	-	-	2,63x	16,58x	31,92x	53,82x	49,08x	60,11x	29,29x	40,50x
Carefusion Corp	Com	US	NYSE	Outros	9,76x	7,78x	7,21x	11,28x	14,19x	-	-	-	-	-	10,04x	9,76x
Carlisle Companies Inc	Com	US	NYSE	Outros	10,48x	9,41x	8,19x	10,50x	11,34x	9,67x	12,65x	12,22x	9,68x	12,38x	10,65x	10,49x
Carriage Services Inc	Com	US	NYSE	Outros	-	-	9,80x	12,31x	12,69x	11,79x	12,23x	11,76x	10,67x	12,06x	11,66x	11,92x
Cbiz, Inc	Com	US	NYSE	Outros	-	-	9,68x	10,64x	10,17x	10,31x	12,82x	13,59x	11,95x	14,57x	11,72x	11,29x
CBRE Group, Inc	Com	US	NYSE	Outros	14,75x	12,74x	11,73x	11,35x	12,22x	13,29x	11,45x	11,33x	10,14x	13,60x	12,26x	11,98x
CBS Corp	Com A	US	NYSE	Outros	7,72x	7,48x	8,47x	11,89x	11,12x	11,39x	12,71x	12,67x	8,76x	8,09x	10,03x	9,94x
CBS Corp	Com B	US	NYSE	Outros	7,72x	7,48x	8,47x	11,89x	11,12x	11,39x	12,71x	12,67x	8,76x	8,09x	10,03x	9,94x
Cdi Corp	Com	US	NYSE	Outros	-	7,70x	6,83x	10,19x	19,40x	7,98x	6,68x	-	-	-	4,91x	7,26x
CEB Inc	Com	US	NYSE	Outros	13,65x	9,89x	16,57x	19,53x	17,20x	11,52x	24,30x	-	-	-	16,09x	16,57x
CEC Entertainment Inc	Com	US	NYSE	Outros	6,18x	5,49x	6,30x	7,10x	-	-	-	-	-	-	6,27x	6,24x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana		
Cedar Fair L P	Com	US	NYSE	Outros	-	7,32x	9,24x	9,87x	10,21x	10,88x	11,21x	11,50x	9,50x	10,75x	10,05x	10,21x		
Change Healthcare Hldg	Com	US	NYSE	Outros	9,24x	-	-	-	-	-	-	-	-	-	9,24x	9,24x		
Charah Solutions, Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	6,54x	-	6,54x	6,54x		
Charles River Laboratorie	Com	US	NYSE	Outros	-	13,90x	7,16x	8,98x	11,88x	13,07x	14,79x	12,87x	14,73x	14,02x	15,47x	9,91x	12,97x	
Chegg, Inc	Com	US	NYSE	Outros	-	-	-	-	29,95x	-	204,42x	-	36,89x	4.220,46x	113,78x	124,53x	707,90x	71,86x
Chemed Corp	Com	US	NYSE	Outros	-	5,97x	7,28x	8,23x	9,39x	11,81x	12,49x	26,40x	16,30x	19,77x	13,07x	11,81x		
Chipotle Mexican Grill In	Com	US	NYSE	Outros	17,83x	23,91x	16,76x	25,71x	25,34x	16,46x	58,06x	17,62x	24,59x	41,66x	26,79x	24,25x		
Choice Hotels Intl Inc	Com	US	NYSE	Outros	14,43x	13,32x	13,27x	17,17x	17,14x	14,67x	15,09x	17,64x	13,44x	15,60x	15,18x	14,88x		
Cinemark Hldg Inc	Com	US	NYSE	Outros	7,18x	7,10x	7,81x	9,18x	10,38x	8,79x	9,29x	8,77x	9,12x	13,15x	9,08x	8,95x		
Civeo Corp	Com	US	NYSE	Outros	-	-	-	-	29,63x	68,40x	16,58x	21,88x	15,98x	9,33x	26,97x	19,23x		
Civitas Solutions, Inc	Com	US	NYSE	Outros	-	-	-	-	-	13,36x	9,38x	11,28x	8,29x	-	10,58x	10,33x		
Clean Harbors Inc	Com	US	NYSE	Outros	7,12x	10,70x	11,23x	9,66x	10,30x	7,73x	12,57x	10,38x	8,36x	10,65x	9,87x	10,34x		
Clear Channel Outdoor H	Com A	US	NYSE	Outros	11,55x	8,80x	10,17x	11,76x	12,27x	10,48x	6,45x	11,95x	12,02x	15,28x	11,08x	11,66x		
Community Health Syste	Com	US	NYSE	Outros	7,06x	5,82x	6,23x	7,68x	8,92x	8,06x	66,04x	-	13,83x	15,35x	17,03x	12,83x	7,87x	
Compass Diversified Hldg	Com	US	NYSE	Outros	-	14,20x	9,43x	6,48x	10,92x	10,98x	14,69x	11,00x	9,24x	9,71x	10,74x	10,92x		
Cooper Companies Inc	Com	US	NYSE	Outros	11,24x	11,51x	12,28x	14,40x	20,61x	18,25x	18,70x	19,00x	21,34x	23,44x	17,08x	18,47x		
Cooper Tire & Rubber Co	Com	US	NYSE	Outros	4,38x	3,49x	2,83x	3,58x	3,84x	3,69x	3,40x	3,92x	4,51x	4,71x	3,83x	3,77x		
Covance Inc	Com	US	NYSE	Outros	20,52x	8,46x	12,80x	12,94x	13,98x	-	-	-	-	-	13,74x	12,94x		
Cryolife Inc	Com	US	NYSE	Outros	-	6,83x	8,66x	13,66x	19,05x	24,00x	21,32x	46,69x	44,92x	39,14x	24,92x	21,32x		
Css Industries Inc	Com	US	NYSE	Outros	-	-	5,17x	6,14x	4,97x	5,04x	8,25x	19,28x	-	2,97x	-	2,36x	5,44x	5,11x
Darden Restaurants Inc	Com	US	NYSE	Outros	8,06x	7,86x	7,88x	9,91x	-	9,88x	9,81x	12,87x	11,72x	13,23x	10,14x	9,88x		
Davita Inc	Com	US	NYSE	Outros	8,33x	8,05x	11,42x	10,25x	9,85x	12,25x	7,90x	8,48x	8,64x	10,31x	9,55x	9,24x		
Deltic Timber Corp	Com	US	NYSE	Outros	-	42,66x	34,26x	18,64x	20,12x	29,58x	26,02x	28,48x	-	-	28,54x	28,48x		
Deluxe Corp	Com	US	NYSE	Outros	5,11x	5,18x	5,84x	7,90x	8,61x	7,23x	8,66x	9,18x	6,83x	7,25x	7,18x	7,24x		
Dhi Group, Inc	Com	US	NYSE	Outros	-	7,20x	7,71x	10,41x	8,30x	18,36x	18,32x	3,52x	4,18x	13,52x	10,17x	8,30x		
Diamond Resorts Intl, Inc	Com	US	NYSE	Outros	-	-	-	39,31x	8,88x	6,13x	-	-	-	-	18,11x	8,88x		
Dine Brands Global, Inc	Com	US	NYSE	Outros	-	7,90x	7,16x	11,34x	13,13x	10,67x	10,74x	-	6,66x	11,84x	14,17x	8,92x	10,74x	
Dolby Laboratories, Inc	Com A	US	NYSE	Outros	14,03x	4,73x	6,57x	10,89x	11,34x	9,34x	11,27x	15,69x	14,65x	14,64x	11,32x	11,31x		
Dover Downs Gaming &	Com	US	NYSE	Outros	-	5,02x	5,56x	6,83x	5,50x	4,28x	4,70x	5,08x	10,50x	-	5,94x	5,29x		
Dover Motorsports Inc	Com	US	NYSE	Outros	-	18,27x	6,45x	13,08x	11,75x	8,05x	8,71x	7,18x	5,03x	6,86x	5,43x	7,18x		
Dupont Fabros Technolo	Com	US	NYSE	Outros	-	9,10x	11,01x	10,28x	12,31x	22,69x	14,21x	-	-	-	13,27x	11,66x		
E.W. Scripps Co	Com A	US	NYSE	Outros	5,02x	31,29x	4,44x	19,35x	16,69x	-	60,95x	10,05x	33,52x	9,54x	10,54x	7,95x	10,30x	
Edwards Lifesciences Cor	Com	US	NYSE	Outros	27,90x	23,08x	22,40x	11,60x	10,39x	23,40x	23,82x	20,88x	38,34x	42,18x	24,40x	23,24x		
Emerald Expositions Ever	Com	US	NYSE	Outros	-	-	-	-	-	-	-	14,81x	32,87x	45,96x	31,21x	32,87x		
Encompass Health Corp	Com	US	NYSE	Outros	-	6,24x	6,34x	7,61x	9,29x	9,02x	8,03x	8,80x	10,29x	10,08x	8,41x	8,80x		
Endochoice Hldg Inc	Com	US	NYSE	Outros	-	-	-	-	-	4,43x	-	-	-	-	4,43x	4,43x		
Engility Hldg Inc	Com	US	NYSE	Outros	-	-	2,02x	5,88x	9,85x	-	19,43x	12,92x	10,94x	11,57x	-	4,24x	9,85x	
Ennis, Inc	Com	US	NYSE	Outros	-	-	9,48x	7,89x	-	9,49x	6,62x	7,50x	7,38x	7,20x	6,71x	5,41x	7,29x	
Enpro Industries, Inc	Com	US	NYSE	Outros	-	6,73x	7,28x	10,56x	15,39x	15,96x	39,59x	14,69x	8,28x	8,87x	14,15x	10,56x		
Entercom Comm Corp	Com A	US	NYSE	Outros	9,53x	8,84x	9,15x	8,67x	9,47x	9,50x	9,45x	77,23x	-	11,58x	-	14,63x	11,56x	9,30x
Entravision Comm Corp	Com A	US	NYSE	Outros	21,29x	7,91x	5,72x	12,04x	11,62x	13,10x	13,10x	3,05x	6,40x	6,76x	10,10x	9,77x		
Envestnet, Inc	Com	US	NYSE	Outros	-	14,06x	25,25x	64,46x	39,78x	27,05x	43,30x	30,14x	26,37x	45,13x	35,06x	30,14x		
Envision Healthcare Corp	Com	US	NYSE	Outros	6,68x	-	-	-	-	-	-	-	-	-	6,68x	6,68x		
Envision Healthcare Corp	Com	US	NYSE	Outros	-	4,60x	4,97x	5,56x	10,19x	9,00x	17,84x	16,49x	-	-	9,81x	9,00x		
Envision Healthcare Hldg	Com	US	NYSE	Outros	-	-	-	18,63x	14,86x	13,86x	11,65x	-	-	-	14,75x	14,36x		

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Enzo Biochem Inc	Com	US	NYSE	Outros	-	-	2,60x	8,64x	29,10x	17,42x	5,70x	324,02x	5,46x	6,64x	36,84x	4,03x
Equifax Inc	Com	US	NYSE	Outros	8,82x	8,77x	12,35x	11,99x	13,24x	15,99x	15,37x	14,82x	17,86x	8.613,80x	873,30x	14,03x
Ethan Allen Interiors Inc	Com	US	NYSE	Outros	14,78x	12,03x	10,90x	11,61x	10,00x	8,37x	10,58x	10,72x	6,73x	8,17x	10,39x	10,65x
Eventbrite, Inc	Com A	US	NYSE	Outros	-	-	-	-	-	-	-	-	609,33x	-	609,33x	609,33x
Everi Hldg Inc	Com	US	NYSE	Outros	-	7,23x	6,62x	9,47x	26,69x	10,52x	34,97x	7,46x	5,65x	8,16x	12,98x	8,16x
Evolent Health, Inc	Com A	US	NYSE	Outros	-	-	-	-	-	15,62x	4,30x	21,09x	744,71x	54,68x	129,80x	15,62x
Examworks Group, Inc	Com	US	NYSE	Outros	-	11,75x	13,17x	18,07x	19,19x	13,55x	-	-	-	-	15,15x	13,55x
Extended Stay America, I	Com	US	NYSE	Outros	-	-	-	18,41x	13,68x	10,91x	10,80x	11,44x	10,19x	10,45x	12,27x	10,91x
Exterran Corp	Com	US	NYSE	Outros	-	-	-	-	-	5,41x	13,87x	8,85x	5,05x	4,68x	7,57x	5,41x
Factset Research System	Com	US	NYSE	Outros	15,66x	13,30x	11,81x	14,48x	16,85x	18,40x	16,92x	19,44x	18,37x	24,46x	16,97x	16,88x
Fair Isaac Corp	Com	US	NYSE	Outros	8,48x	9,00x	10,26x	13,64x	15,40x	19,56x	20,40x	23,79x	25,07x	37,29x	18,29x	17,48x
Fedex Corp	Com	US	NYSE	Outros	7,04x	5,41x	5,31x	8,42x	8,04x	9,65x	9,97x	9,93x	7,20x	7,54x	7,85x	7,79x
Fidelity National Informa	Com	US	NYSE	Outros	9,13x	7,09x	8,08x	11,51x	11,60x	15,69x	13,90x	13,62x	14,46x	16,06x	12,11x	12,61x
First Data Corp	Com	US	NYSE	Outros	-	-	-	-	-	14,58x	11,65x	12,25x	11,02x	13,55x	12,61x	12,25x
First Data Corp	Com A	US	NYSE	Outros	-	-	-	-	-	14,58x	11,65x	12,25x	11,02x	13,55x	12,61x	12,25x
Five Point Hldg Llc	Com A	US	NYSE	Outros	-	-	-	-	-	-	-	19,71x	16,34x	21,49x	19,18x	19,71x
Five Star Senior Living Inc	Com	US	NYSE	Outros	-	5,18x	5,47x	7,68x	17,05x	67,74x	6,95x	2,28x	0,95x	24,19x	5,36x	5,18x
Fleetcor Technologies Inc	Com	US	NYSE	Outros	-	9,76x	12,99x	21,15x	21,96x	17,34x	17,11x	18,04x	19,41x	19,93x	17,52x	18,04x
Forestar Group Inc	Com	US	NYSE	Outros	-	-	44,07x	12,70x	10,00x	5,55x	19,71x	10,42x	11,85x	14,74x	7,21x	10,92x
Fortress Transportation /	Com	US	NYSE	Outros	-	-	-	-	-	15,46x	21,72x	21,50x	11,36x	12,44x	16,50x	15,46x
Franklin Covey Co	Com	US	NYSE	Outros	-	-	9,77x	12,65x	9,75x	9,32x	17,98x	60,48x	21,69x	25,13x	20,85x	15,31x
FTI Consulting Inc	Com	US	NYSE	Outros	8,65x	8,86x	16,75x	15,80x	10,16x	8,66x	10,77x	12,21x	9,26x	11,25x	11,24x	10,47x
Furniture Brands Intl Inc	Com	US	NYSE	Outros	14,55x	5,29x	6,08x	-	-	-	-	-	-	-	8,64x	6,08x
Gannett Co., Inc	Com	US	NYSE	Outros	-	-	-	-	-	6,08x	6,69x	5,90x	6,30x	8,22x	6,64x	6,30x
Gartner Inc	Com	US	NYSE	Outros	17,63x	13,51x	15,19x	20,25x	22,71x	23,67x	23,15x	55,86x	25,98x	29,29x	24,72x	22,93x
Gatx Corp	Com	US	NYSE	Outros	9,93x	10,36x	10,98x	10,75x	10,43x	8,27x	8,90x	9,40x	10,41x	11,25x	10,07x	10,38x
Gazit-Globe Ltd	Com	US	NYSE	Outros	-	9,46x	9,04x	10,88x	12,93x	13,98x	12,63x	16,32x	17,43x	-	12,83x	12,78x
Genesis Healthcare, Inc	Com A	US	NYSE	Outros	-	4,99x	6,72x	10,32x	13,28x	10,70x	11,09x	11,63x	11,79x	12,61x	9,24x	11,09x
Getty Realty Corp	Com	US	NYSE	Outros	-	23,28x	21,24x	15,65x	18,49x	17,33x	16,59x	19,83x	18,09x	18,76x	18,81x	18,49x
Glaukos Corp	Com	US	NYSE	Outros	-	-	-	-	-	119,26x	115,01x	238,31x	283,50x	395,35x	88,96x	119,26x
Global Payments Inc	Com	US	NYSE	Outros	9,33x	7,40x	9,12x	10,11x	12,22x	16,25x	-	18,87x	15,96x	20,57x	13,32x	12,22x
Globus Medical Inc	Com A	US	NYSE	Outros	-	-	5,60x	13,57x	12,39x	11,86x	10,60x	17,37x	18,45x	18,94x	13,60x	12,98x
Gp Strategies Corp	Com	US	NYSE	Outros	-	7,28x	8,85x	12,03x	11,64x	11,57x	13,69x	14,44x	11,33x	16,08x	11,88x	11,64x
Graham Hldg Co	Com B	US	NYSE	Outros	3,81x	4,73x	5,64x	6,97x	7,04x	23,87x	5,72x	8,17x	8,66x	10,95x	8,56x	7,01x
Gray Television Inc	Com	US	NYSE	Outros	-	7,76x	4,99x	13,93x	9,00x	11,23x	7,04x	6,62x	6,58x	11,02x	8,68x	7,76x
Gray Television Inc	Com A	US	NYSE	Outros	-	7,76x	4,99x	13,93x	9,00x	11,23x	7,04x	6,62x	6,58x	11,02x	8,68x	7,76x
Grubhub Inc	Com	US	NYSE	Outros	-	-	-	-	38,95x	19,28x	24,33x	43,44x	41,27x	38,35x	34,27x	38,65x
H&R Block Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	7,63x	6,55x	8,08x	7,42x	7,63x
Haemonetics Corp	Com	US	NYSE	Outros	-	-	20,13x	18,53x	17,24x	30,63x	18,77x	42,37x	30,35x	29,98x	26,00x	25,05x
Half Robert Intl Inc	Com	US	NYSE	Outros	24,57x	12,61x	10,70x	12,45x	14,01x	9,51x	9,76x	11,47x	10,22x	10,00x	12,53x	11,09x
Harte Hanks Inc	Com	US	NYSE	Outros	8,03x	6,87x	6,20x	8,53x	9,09x	1,49x	1,09x	1,66x	0,45x	1,61x	2,00x	0,77x
Haverty Furniture Compã	Com	US	NYSE	Outros	-	-	7,60x	8,64x	9,72x	6,07x	6,38x	6,02x	5,14x	7,38x	7,12x	6,88x
Haverty Furniture Compã	Com A	US	NYSE	Outros	-	-	7,60x	8,64x	9,72x	6,07x	6,38x	6,02x	5,14x	7,38x	7,12x	6,88x
HCA Healthcare, Inc	Com	US	NYSE	Outros	-	6,18x	6,34x	7,47x	8,20x	7,25x	6,91x	7,75x	8,01x	8,31x	7,38x	7,47x
HCA Healthcare, Inc	Com-old	US	NYSE	Outros	-	6,18x	6,34x	7,47x	8,20x	7,25x	6,91x	7,75x	8,01x	8,31x	7,38x	7,47x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Health Mngmt Associate:Com	US	NYSE	Outros	7,08x	6,24x	5,48x	9,55x	-	-	-	-	-	-	-	7,09x	6,66x
Herc Hldg Inc	US	NYSE	Outros	5,07x	4,70x	6,15x	6,66x	6,71x	5,53x	6,95x	7,66x	4,37x	4,95x	5,87x	5,84x	5,84x
Hertz Global Hldg Inc	US	NYSE	Outros	-	-	-	-	-	-	4,97x	5,06x	5,02x	5,88x	5,23x	5,04x	5,04x
Hff, Inc	US	NYSE	Outros	-	6,41x	11,48x	11,44x	13,75x	10,30x	10,33x	15,01x	9,53x	16,14x	11,60x	11,44x	11,44x
Higher One Hldg Inc	US	NYSE	Outros	-	18,11x	7,99x	13,27x	5,45x	18,38x	-	-	-	-	-	5,29x	7,99x
Hill Intl, Inc	US	NYSE	Outros	-	23,70x	13,25x	5,99x	6,66x	7,63x	75,20x	94,94x	10,29x	13,34x	5,93x	6,66x	6,66x
Hillenbrand, Inc	US	NYSE	Outros	9,23x	8,99x	11,39x	11,13x	11,20x	10,19x	12,09x	11,24x	11,78x	9,57x	10,68x	11,16x	11,16x
Hill-Rom Hldg Inc	US	NYSE	Outros	7,99x	7,23x	7,25x	10,61x	13,20x	21,99x	12,02x	15,74x	15,37x	15,46x	12,68x	12,61x	12,61x
Hilton Worldwide Hldg IrCom	US	NYSE	Outros	-	-	-	-	15,66x	11,09x	14,08x	18,21x	15,65x	19,15x	15,64x	15,66x	15,66x
HNI Corp	US	NYSE	Outros	16,93x	9,93x	11,17x	12,03x	14,32x	7,91x	13,16x	12,88x	8,50x	9,25x	11,61x	11,60x	11,60x
Holly Energy Partners LpCom	US	NYSE	Outros	-	12,42x	13,47x	13,75x	12,00x	11,54x	12,17x	11,79x	12,62x	12,46x	12,47x	12,42x	12,42x
Hudson Pacific PropertieCom	US	NYSE	Outros	-	8,47x	14,39x	13,04x	24,91x	23,21x	20,53x	18,95x	49,84x	18,62x	21,33x	18,95x	18,95x
Hyatt Hotels Corp	US	NYSE	Outros	18,34x	13,98x	12,95x	15,72x	15,77x	11,60x	12,88x	14,73x	13,21x	16,85x	14,60x	14,36x	14,36x
IHS Inc	US	NYSE	Outros	21,38x	23,74x	21,55x	27,97x	18,74x	18,02x	-	-	-	-	21,90x	21,46x	21,46x
Innovative Industrial ProjCom	US	NYSE	Outros	-	-	-	-	-	-	-	42,04x	36,60x	56,71x	45,12x	42,04x	42,04x
Insperty, Inc	US	NYSE	Outros	-	5,17x	6,31x	8,21x	7,82x	10,55x	10,78x	14,43x	18,12x	19,74x	11,24x	10,55x	10,55x
Inspire Medical Systems,Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	43,60x	47,37x	45,48x	45,48x	45,48x
Interpublic Group Of ConCom	US	NYSE	Outros	5,71x	4,47x	5,29x	9,15x	8,66x	8,79x	8,31x	6,91x	8,45x	10,11x	7,58x	8,38x	8,38x
Intl Game Technology	US	NYSE	Outros	10,72x	8,82x	7,82x	8,70x	10,79x	-	-	-	-	-	9,37x	8,82x	8,82x
Intrawest Resorts Hldg InCom	US	NYSE	Outros	-	-	-	-	15,31x	8,42x	7,57x	-	-	-	-	10,43x	8,42x
Intrexon Corp	US	NYSE	Outros	-	-	-	42,57x	45,78x	25,53x	26,66x	12,41x	2,01x	1,86x	22,40x	25,53x	25,53x
Invacare Corp	US	NYSE	Outros	-	13,65x	12,38x	343,78x	19,12x	49,24x	67,10x	42,78x	24,78x	34,39x	53,71x	24,78x	24,78x
Invitae Corp	US	NYSE	Outros	-	-	-	-	-	1,74x	1,91x	4,10x	7,13x	13,45x	5,67x	4,10x	4,10x
Invitation Homes Inc	US	NYSE	Outros	-	-	-	-	-	-	-	39,65x	22,32x	24,86x	28,94x	24,86x	24,86x
Iqvia Hldg Inc	US	NYSE	Outros	-	-	-	12,24x	12,46x	12,56x	25,61x	17,17x	17,73x	19,17x	16,71x	17,17x	17,17x
ITT Educational Services	US	NYSE	Outros	2,92x	2,41x	1,13x	8,80x	3,93x	1,60x	-	-	-	-	3,46x	2,67x	2,67x
J. Alexander'S Hldg Inc	US	NYSE	Outros	-	-	-	-	-	-	8,78x	8,51x	8,56x	14,02x	9,97x	8,67x	8,67x
Jeld-Wen Holding, Inc	US	NYSE	Outros	-	-	-	-	-	-	-	14,04x	9,43x	11,97x	11,81x	11,97x	11,97x
Jones Lang Lasalle Inc	US	NYSE	Outros	9,37x	8,07x	9,52x	10,20x	11,59x	11,38x	10,05x	10,36x	6,84x	9,14x	9,65x	9,78x	9,78x
K12 Inc	US	NYSE	Outros	-	-	6,46x	8,72x	3,10x	2,23x	6,23x	5,47x	6,82x	8,70x	5,97x	6,34x	6,34x
Kennedy-Wilson Hldg IncCom	US	NYSE	Outros	-	698,85x	46,95x	203,03x	59,25x	41,14x	36,37x	32,30x	30,34x	41,19x	78,69x	32,30x	32,30x
Kindred Healthcare, Inc	US	NYSE	Outros	-	12,37x	6,96x	10,98x	10,97x	13,23x	17,94x	72,87x	-	-	20,76x	12,37x	12,37x
Kinetic Concepts Inc	US	NYSE	Outros	6,09x	-	-	-	-	-	-	-	-	-	6,09x	6,09x	6,09x
Knoll Inc	US	NYSE	Outros	-	7,78x	8,60x	18,20x	13,10x	9,28x	9,92x	11,56x	8,46x	10,17x	10,79x	9,92x	9,92x
Koppers Hldg Inc	US	NYSE	Outros	-	7,48x	6,55x	8,74x	16,36x	32,97x	10,17x	10,20x	7,94x	11,15x	12,40x	10,17x	10,17x
Korn Ferry	US	NYSE	Outros	-	-	8,23x	12,62x	8,90x	9,36x	19,34x	11,21x	11,87x	12,02x	11,69x	11,54x	11,54x
Laboratory Corp Of AmerCom	US	NYSE	Outros	9,22x	8,97x	8,28x	8,67x	10,01x	12,47x	10,29x	11,96x	9,79x	11,65x	10,13x	9,90x	9,90x
Las Vegas Sands Corp	US	NYSE	Outros	19,77x	11,47x	13,91x	15,71x	10,18x	10,76x	13,56x	13,20x	9,77x	11,41x	12,97x	12,34x	12,34x
La-Z-Boy Inc	US	NYSE	Outros	7,46x	8,40x	8,91x	13,25x	10,80x	8,64x	9,32x	8,62x	7,65x	8,57x	9,16x	8,63x	8,63x
Lee Enterprises, Inc	US	NYSE	Outros	6,80x	0,01x	5,74x	-	6,48x	5,50x	5,45x	5,20x	5,35x	6,06x	5,17x	5,50x	5,50x
Leggett & Platt Inc	US	NYSE	Outros	9,38x	10,73x	9,93x	12,19x	14,46x	10,70x	11,32x	11,82x	9,73x	12,63x	11,29x	11,02x	11,02x
Lender Processing ServicCom	US	NYSE	Outros	5,89x	5,87x	8,49x	10,88x	-	-	-	-	-	-	7,79x	7,19x	7,19x
Lendingclub Corp	US	NYSE	Outros	-	-	-	-	185,22x	504,87x	47,10x	29,24x	17,88x	22,62x	33,80x	25,93x	25,93x
Linkedin Corp	US	NYSE	Outros	-	79,75x	84,76x	129,22x	89,41x	82,02x	44,53x	-	-	-	84,95x	83,39x	83,39x
Lions Gate EntertainmenCom	US	NYSE	Outros	2,97x	3,64x	3,41x	4,47x	4,93x	6,62x	5,78x	4,08x	3,26x	3,23x	4,24x	3,86x	3,86x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*			
Lions Gate Entertainmen	Com B	US	NYSE	Outros	2,97x	3,64x	3,41x	4,47x	4,93x	6,62x	5,78x	4,08x	3,26x	3,23x	4,24x	3,86x	
Live Nation Entertainmer	Com	US	NYSE	Outros	10,34x	6,46x	5,85x	8,33x	15,05x	10,55x	10,09x	16,56x	15,85x	21,97x	12,10x	10,44x	
Lorillard, Inc	Com	US	NYSE	Outros	6,81x	8,48x	8,60x	9,80x	11,28x	-	-	-	-	-	8,99x	8,60x	
Louisiana-Pacific Corp	Com	US	NYSE	Outros	21,15x	24,33x	16,51x	9,25x	111,87x	74,92x	7,66x	5,03x	4,04x	5,46x	23,16x	8,46x	
Lubys Inc	Com	US	NYSE	Outros	-	-	-	10,80x	-	-	-	-	-	-	10,80x	10,80x	
Madison Square Garden	Com A	US	NYSE	Outros	-	-	-	-	-	-	104,49x	41,05x	47,28x	42,75x	58,89x	45,01x	
Magellan Midstream Par	Com	US	NYSE	Outros	-	15,30x	17,54x	20,27x	19,51x	17,77x	20,65x	17,96x	10,50x	11,32x	16,76x	17,77x	
Manpowergroup Inc	Com	US	NYSE	Outros	423,91x	4,83x	6,74x	10,83x	6,43x	8,26x	7,40x	9,87x	5,09x	7,59x	35,69x	7,07x	
Marcus & Millichap, Inc	Com	US	NYSE	Outros	-	-	-	18,77x	12,30x	7,77x	7,21x	9,44x	8,28x	9,33x	10,44x	9,33x	
Marcus Corp	Com	US	NYSE	Outros	-	-	7,37x	8,19x	8,91x	-	10,52x	8,46x	9,43x	12,27x	9,31x	8,91x	
Marriott Vacations Work	Com	US	NYSE	Outros	-	4,99x	402,67x	-	-	-	19,45x	29,29x	20,01x	19,30x	53,27x	19,38x	
Masco Corp	Com	US	NYSE	Outros	31,46x	191,21x	16,96x	11,65x	11,22x	10,52x	10,06x	11,81x	8,18x	-	15,81x	10,52x	
Masonite Intl Corp	Com	US	NYSE	Outros	-	-	-	23,39x	22,84x	20,18x	11,76x	10,62x	7,48x	9,36x	15,09x	11,76x	
Mastercard Inc	Com A	US	NYSE	Outros	8,67x	14,57x	13,45x	19,80x	15,45x	17,05x	15,63x	19,59x	21,48x	27,30x	17,30x	16,34x	
Maui Land & Pineapple C	Com	US	NYSE	Outros	-	37,82x	152,91x	69,94x	7,29x	12,31x	5,41x	25,39x	95,95x	-	17,44x	9,80x	
Maximus Inc	Com	US	NYSE	Outros	-	-	12,06x	11,90x	12,09x	13,02x	9,44x	11,60x	12,05x	12,50x	11,83x	12,05x	
Mcclatchy Co	Com A	US	NYSE	Outros	5,73x	6,25x	6,86x	7,24x	5,72x	7,25x	8,94x	6,95x	15,39x	17,56x	7,34x	6,91x	
Mcdonalds Corp	Com	US	NYSE	Outros	10,33x	11,37x	9,92x	10,45x	10,88x	14,38x	13,61x	15,08x	16,24x	19,00x	13,13x	12,49x	
Media General Inc	Com	US	NYSE	Outros	6,07x	14,21x	5,32x	20,66x	18,69x	13,96x	15,30x	-	-	-	13,46x	14,21x	
Mednax, Inc	Com	US	NYSE	Outros	9,89x	9,27x	9,70x	10,89x	12,80x	12,78x	11,84x	11,53x	8,66x	8,33x	10,57x	10,39x	
Meredith Corp	Com	US	NYSE	Outros	6,29x	6,58x	7,39x	10,20x	11,76x	9,41x	11,42x	11,94x	10,51x	8,12x	9,36x	9,80x	
MGM Resorts Intl	Com	US	NYSE	Outros	52,70x	3,47x	15,91x	11,96x	10,95x	53,08x	11,56x	11,73x	10,44x	10,91x	8,73x	11,25x	
Mistras Group, Inc	Com	US	NYSE	Outros	-	-	11,76x	11,86x	10,17x	8,96x	-	23,01x	12,16x	14,29x	13,17x	11,86x	
Model N, Inc	Com	US	NYSE	Outros	-	-	-	-	9,51x	12,54x	7,19x	19,06x	36,93x	42,45x	21,28x	15,80x	
Monster Worldwide, Inc	Com	US	NYSE	Outros	121,00x	6,35x	6,60x	8,60x	1,93x	10,17x	-	-	-	-	25,13x	7,60x	
Moodys Corp	Com	US	NYSE	Outros	8,08x	8,21x	9,49x	12,71x	13,59x	13,24x	25,04x	16,55x	14,88x	19,73x	14,15x	13,41x	
Msa Safety Inc	Com	US	NYSE	Outros	-	-	-	-	12,78x	12,92x	14,45x	40,49x	18,21x	21,98x	20,14x	16,33x	
MSCI Inc	Com	US	NYSE	Outros	20,36x	11,24x	9,69x	12,33x	13,29x	16,96x	15,19x	19,00x	18,88x	27,19x	16,41x	16,08x	
Msg Networks Inc	Com A	US	NYSE	Outros	8,28x	9,41x	9,86x	11,75x	10,67x	8,60x	8,78x	8,02x	8,09x	7,59x	9,11x	8,69x	
Myers Industries Inc	Com	US	NYSE	Outros	-	6,60x	7,08x	9,23x	14,68x	8,96x	12,10x	13,86x	17,07x	21,65x	12,36x	12,10x	
Nautilus, Inc	Com	US	NYSE	Outros	-	5,66x	6,15x	11,62x	11,79x	12,30x	9,14x	8,29x	9,87x	14,04x	9,88x	9,87x	
Navigant Consulting Inc	Com	US	NYSE	Outros	-	7,38x	6,67x	7,90x	141,52x	7,41x	9,94x	8,92x	14,75x	14,11x	7,16x	7,90x	
Neff Corp	Com A	US	NYSE	Outros	-	-	-	-	-	5,02x	5,35x	-	-	-	5,18x	5,18x	
Nevro Corp	Com	US	NYSE	Outros	-	-	-	-	28,56x	27,62x	108,96x	94,62x	33,43x	31,34x	54,09x	32,38x	
New Media Investment C	Com	US	NYSE	Outros	-	-	-	-	14,30x	6,27x	6,96x	11,10x	7,62x	8,34x	9,10x	7,98x	
New York Times Co	Com A	US	NYSE	Outros	5,71x	9,43x	4,75x	9,16x	10,64x	10,04x	11,26x	15,84x	13,31x	21,42x	11,16x	10,34x	
Newell Brands Inc	Com	US	NYSE	Outros	9,36x	15,96x	9,98x	14,00x	16,57x	18,86x	21,37x	13,54x	2,06x	1,89x	11,57x	13,77x	
Nielsen Hldg Plc	Com	US	NYSE	Outros	-	12,93x	11,80x	16,94x	14,22x	14,36x	12,70x	11,13x	80,72x	95,43x	30,03x	14,22x	
Nustar Energy L.P.	Com	US	NYSE	Outros	-	12,71x	42,38x	38,68x	13,28x	10,17x	11,96x	10,63x	8,06x	18,67x	18,50x	12,71x	
Nustar Gp Hldg Llc	Unit	US	NYSE	Outros	-	433,72x	358,59x	393,51x	440,86x	279,69x	441,61x	229,92x	-	-	368,27x	393,51x	
Oil-Dri Corp Of America	Com	US	NYSE	Outros	-	-	7,70x	9,96x	10,74x	8,11x	11,64x	9,93x	7,84x	10,33x	9,53x	9,95x	
Om Group Inc	Com	US	NYSE	Outros	5,14x	10,15x	10,27x	8,86x	8,60x	-	-	-	-	-	5,16x	8,86x	
Omnicom Group Inc	Com	US	NYSE	Outros	8,56x	7,05x	7,19x	9,69x	9,56x	9,21x	9,62x	7,69x	7,40x	8,22x	8,42x	8,39x	
Omnova Solutions Inc	Com	US	NYSE	Outros	-	-	5,91x	7,42x	8,38x	13,20x	10,11x	15,27x	8,94x	10,01x	9,90x	9,47x	
Pandora Media, Inc	Com	US	NYSE	Outros	-	-	61,84x	-	287,61x	19,12x	13,16x	2,37x	8,41x	-	65,42x	16,14x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana					
Park Hotels & Resorts Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	13,24x	9,88x	11,98x	11,70x	11,98x					
Penumbra Inc	Com	US	NYSE	Outros	-	-	-	-	-	242,70x	972,29x	538,02x	778,93x	380,21x	582,43x	538,02x					
Philip Morris Intl Inc	Com	US	NYSE	Outros	9,97x	10,63x	10,82x	11,47x	12,26x	14,17x	14,43x	15,35x	10,43x	-	12,17x	11,47x					
Piedmont Office Realty T	Com	US	NYSE	Outros	14,13x	13,89x	14,65x	15,11x	17,08x	17,53x	18,46x	16,50x	13,49x	14,51x	15,53x	14,88x					
Plains Gp Hldg Lp	Com A	US	NYSE	Outros	-	-	-	5,63x	6,28x	8,31x	10,29x	7,48x	4,42x	4,20x	6,66x	6,28x					
Planet Fitness, Inc	Com A	US	NYSE	Outros	-	-	-	-	-	18,77x	20,42x	21,80x	27,28x	36,67x	24,99x	21,80x					
Ply Gem Hldg Inc	Com	US	NYSE	Outros	-	-	-	23,00x	15,37x	8,97x	7,95x	8,31x	-	-	12,72x	8,97x					
Press Ganey Hldg Inc	Com	US	NYSE	Outros	-	-	-	-	-	69,15x	-	-	-	-	69,15x	69,15x					
Quad/Graphics, Inc	Com A	US	NYSE	Outros	-	4,16x	5,16x	5,59x	5,28x	-	3,61x	6,19x	5,17x	5,16x	6,10x	4,36x	5,17x				
Quest Diagnostics Inc	Com	US	NYSE	Outros	7,58x	10,20x	8,29x	6,22x	10,23x	8,05x	10,56x	11,90x	10,70x	12,45x	9,62x	10,21x					
Quorum Health Corp	Com	US	NYSE	Outros	-	-	-	-	-	-	-	8,65x	18,58x	223,58x	21,64x	63,79x	20,11x				
Quotient Technology Inc	Com	US	NYSE	Outros	-	-	-	-	214,61x	-	29,72x	253,84x	217,44x	54,07x	50,75x	55,29x	52,41x				
RA Medical Systems, Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	-	1,20x	-	1,20x	-	1,20x			
Rackspace Hosting, Inc	Com	US	NYSE	Outros	16,93x	17,61x	23,67x	11,83x	12,24x	5,91x	-	-	-	-	14,70x	14,59x					
Re/Max Hldg Inc	Com A	US	NYSE	Outros	-	-	-	-	6,32x	6,15x	13,06x	8,58x	7,24x	8,34x	8,28x	7,79x					
Realogy Hldg Corp	Com	US	NYSE	Outros	-	-	18,96x	15,63x	13,94x	11,47x	9,61x	9,44x	8,59x	8,82x	12,06x	10,54x					
Red Hat Inc	Com	US	NYSE	Outros	43,28x	29,63x	36,34x	31,18x	38,13x	37,55x	27,77x	36,27x	47,83x	48,47x	37,64x	36,94x					
Red Lion Hotels Corp	Com	US	NYSE	Outros	-	-	38,19x	18,33x	9,25x	6,03x	13,74x	14,72x	5,65x	11,09x	14,62x	12,42x					
Regal Entertainment Gro	Com A	US	NYSE	Outros	8,42x	8,64x	7,87x	9,37x	11,36x	9,42x	9,25x	11,08x	-	-	9,42x	9,31x					
Regis Corp	Com	US	NYSE	Outros	5,95x	65,99x	10,79x	14,97x	11,22x	9,23x	8,03x	28,49x	12,15x	26,46x	19,33x	11,69x					
Republic Services, Inc	Com	US	NYSE	Outros	8,59x	8,00x	7,91x	8,70x	9,63x	9,95x	10,38x	11,05x	11,14x	12,49x	9,78x	9,79x					
Resmed Inc	Com	US	NYSE	Outros	14,17x	9,53x	12,62x	13,35x	15,34x	14,87x	17,67x	20,00x	24,26x	23,30x	16,51x	15,11x					
Reynolds American Inc	Com	US	NYSE	Outros	8,14x	10,19x	10,98x	9,46x	14,51x	11,40x	8,51x	-	-	-	10,46x	10,19x					
Rh	Com	US	NYSE	Outros	-	-	-	42,22x	20,99x	13,96x	9,98x	16,23x	10,18x	7,58x	5,24x	10,18x					
Rollins Inc	Com	US	NYSE	Outros	16,14x	16,09x	14,65x	18,63x	18,01x	19,38x	23,25x	28,69x	31,19x	32,69x	21,87x	19,01x					
Rubicon Project, Inc	Com	US	NYSE	Outros	-	-	-	-	77,18x	24,14x	9,73x	0,30x	-	3,58x	-	18,38x	-	10,83x	-	1,64x	
Ruby Tuesday Inc	Com	US	NYSE	Outros	7,85x	6,65x	17,26x	56,08x	10,21x	9,12x	-	8,76x	-	20,50x	-	-	9,74x	8,48x			
Ryder System Inc	Com	US	NYSE	Outros	4,55x	4,78x	4,74x	5,69x	6,57x	4,99x	5,17x	5,76x	4,56x	4,85x	5,17x	4,92x					
S&P Global Inc	Com	US	NYSE	Outros	5,93x	7,48x	12,06x	13,14x	87,72x	13,95x	8,18x	15,76x	14,81x	18,45x	19,75x	13,54x					
Safehold Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	92,24x	41,39x	36,00x	56,54x	41,39x					
Scripps Networks Interac	Com A	US	NYSE	Outros	6,86x	5,10x	6,28x	8,12x	6,76x	5,38x	5,40x	5,56x	-	-	6,18x	5,92x					
Seaworld Entertainment,	Com	US	NYSE	Outros	-	-	-	11,04x	9,16x	9,55x	12,09x	-	82,28x	10,87x	11,12x	-	2,64x	10,87x			
Select Medical Hldg Corp	Com	US	NYSE	Outros	-	6,96x	6,86x	8,25x	9,62x	10,30x	9,58x	9,41x	6,15x	7,25x	8,26x	8,25x					
Seritage Growth Properti	Com A	US	NYSE	Outros	-	-	-	-	-	54,79x	21,49x	20,12x	9,51x	16,95x	24,57x	20,12x					
Service Corp Intl	Com	US	NYSE	Outros	6,95x	7,58x	8,07x	11,73x	8,89x	10,25x	11,15x	12,31x	12,07x	12,79x	10,18x	10,70x					
Servicemaster Global Hld	Com	US	NYSE	Outros	-	-	-	-	13,30x	13,26x	14,66x	14,76x	18,40x	-	14,88x	14,66x					
Shake Shack Inc	Com A	US	NYSE	Outros	-	-	-	-	-	79,14x	28,85x	27,17x	26,61x	-	40,44x	28,01x					
Six Flags Entertainment C	Com	US	NYSE	Outros	7,92x	9,27x	9,76x	11,53x	15,56x	14,13x	16,38x	12,99x	10,57x	10,92x	11,90x	11,22x					
Six Flags Entertainment C	Com-old	US	NYSE	Outros	7,92x	9,27x	9,76x	11,53x	15,56x	14,13x	16,38x	12,99x	10,57x	10,92x	11,90x	11,22x					
Sjw Group	Com	US	NYSE	Outros	-	8,76x	9,51x	10,68x	7,95x	8,38x	11,42x	11,88x	9,71x	13,95x	10,25x	9,71x					
Snap Inc	Com A	US	NYSE	Outros	-	-	-	-	-	-	-	-	4,54x	-	4,98x	-	13,26x	-	7,59x	-	4,98x
Solera Hldg Inc	Com	US	NYSE	Outros	14,36x	12,53x	14,09x	18,82x	14,96x	17,89x	-	-	-	-	15,44x	14,66x					
Sothebys	Com	US	NYSE	Outros	9,97x	5,00x	9,05x	13,85x	12,11x	9,10x	19,07x	16,95x	12,86x	13,89x	12,18x	12,48x					
Speedway Motorsports I	Com	US	NYSE	Outros	-	9,11x	7,29x	20,24x	8,62x	25,33x	8,34x	7,42x	6,61x	6,49x	11,05x	8,34x					
Spirit Realty Capital, Inc	Com	US	NYSE	Outros	-	-	25,87x	24,29x	19,13x	16,85x	17,83x	16,52x	13,90x	16,63x	18,88x	17,34x					

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
SRA Intl, Inc	Com	US	NYSE	Outros	11,96x	-	-	-	-	-	-	-	-	-	11,96x	11,96x
Startek, Inc	Com	US	NYSE	Outros	-	1,80x	23,42x	11,32x	27,25x	129,09x	11,00x	17,84x	18,38x	-	2,71x	14,58x
Starwood Hotel & Resort	Com	US	NYSE	Outros	17,36x	14,22x	11,78x	14,67x	15,21x	13,95x	-	-	-	-	14,53x	14,44x
Steelcase Inc	Com A	US	NYSE	Outros	18,99x	6,90x	9,27x	15,52x	10,11x	7,40x	9,14x	7,69x	8,05x	8,34x	10,14x	8,74x
Stryker Corp	Com	US	NYSE	Outros	8,31x	8,02x	9,08x	19,10x	24,14x	17,01x	17,84x	21,27x	19,88x	23,53x	16,82x	18,47x
Sunstone Hotel Investors	Com	US	NYSE	Outros	-	12,12x	11,68x	15,43x	14,43x	9,18x	11,54x	14,04x	7,06x	8,20x	11,52x	11,68x
Tal Intl Group, Inc	Com	US	NYSE	Outros	-	1,69x	2,22x	3,45x	2,57x	7,20x	-	-	-	-	3,43x	2,57x
Tapestry, Inc	Com	US	NYSE	Outros	11,74x	11,05x	8,81x	9,32x	9,27x	11,15x	9,55x	14,52x	8,64x	8,41x	10,25x	9,44x
Team Health Hldg Inc	Com	US	NYSE	Outros	-	12,14x	14,55x	17,03x	19,05x	19,01x	20,70x	-	-	-	17,08x	18,02x
Team Inc	Com	US	NYSE	Outros	-	-	10,63x	12,77x	10,49x	-	32,07x	13,48x	23,68x	32,98x	15,59x	12,77x
Tegna Inc	Com	US	NYSE	Outros	4,78x	4,67x	5,51x	10,81x	8,80x	8,32x	7,31x	8,76x	6,60x	8,25x	7,38x	7,78x
Teladoc Health, Inc	Com	US	NYSE	Outros	-	-	-	-	-	11,39x	13,57x	36,77x	96,77x	118,06x	55,31x	36,77x
Telaria, Inc	Com	US	NYSE	Outros	-	-	-	27,08x	4,17x	1,38x	7,66x	9,65x	11,81x	53,68x	16,49x	9,65x
Teleflex Inc	Com	US	NYSE	Outros	7,71x	8,67x	1.429,62x	13,85x	13,42x	14,06x	16,97x	24,65x	25,53x	29,82x	127,49x	13,95x
Tempur Sealy Intl, Inc	Com	US	NYSE	Outros	10,61x	10,03x	9,33x	14,84x	13,19x	13,82x	11,64x	14,34x	11,75x	15,60x	12,52x	12,47x
Tenet Healthcare Corp	Com	US	NYSE	Outros	6,83x	6,20x	7,18x	12,50x	9,46x	9,91x	8,20x	8,56x	7,00x	7,84x	8,37x	8,02x
Terreno Realty Corp	Com	US	NYSE	Outros	-	62,63x	27,95x	29,69x	21,84x	26,95x	30,97x	30,40x	27,89x	35,49x	32,65x	29,69x
Time Inc	Com	US	NYSE	Outros	-	-	-	-	9,78x	3,57x	18,43x	11,00x	-	-	8,91x	10,39x
Time Warner Cable Inc	Com	US	NYSE	Outros	6,39x	5,86x	6,82x	7,98x	8,20x	9,31x	-	-	-	-	7,43x	7,40x
Time Warner Inc	Com	US	NYSE	Outros	3,73x	3,63x	4,44x	5,52x	6,20x	4,71x	5,88x	5,19x	-	-	4,91x	4,95x
Total System Services Inc	Com	US	NYSE	Outros	6,08x	7,89x	7,54x	12,57x	10,98x	12,85x	12,43x	15,09x	14,77x	17,02x	11,72x	12,50x
Townsquare Media, Inc	Com A	US	NYSE	Outros	-	-	-	-	12,44x	7,47x	6,95x	16,83x	9,46x	10,94x	10,68x	10,20x
Transunion	Com	US	NYSE	Outros	-	-	-	-	-	14,71x	13,80x	17,54x	17,45x	18,78x	16,46x	17,45x
Trc Companies Inc	Com	US	NYSE	Outros	-	-	6,76x	7,68x	5,43x	9,44x	20,49x	-	-	-	9,96x	7,68x
Trex Co Inc	Com	US	NYSE	Outros	-	14,22x	18,03x	32,34x	16,30x	12,80x	15,82x	19,84x	17,50x	19,12x	18,44x	17,50x
Tribune Media Company	Com A	US	NYSE	Outros	-	-	-	18,25x	14,49x	1.566,31x	8,42x	17,59x	8,18x	10,17x	234,77x	14,49x
Tribune Media Company	Com-old	US	NYSE	Outros	-	-	-	18,25x	14,49x	1.566,31x	8,42x	17,59x	8,18x	10,17x	234,77x	14,49x
Trinet Group Inc	Com	US	NYSE	Outros	-	-	-	-	15,12x	12,88x	12,50x	12,57x	10,39x	14,07x	12,92x	12,72x
Trueblue, Inc	Com	US	NYSE	Outros	-	6,96x	6,99x	11,88x	10,11x	9,27x	30,69x	9,91x	8,12x	8,61x	11,39x	9,27x
Tumi Hldg Inc	Com	US	NYSE	Outros	-	-	17,07x	14,90x	13,94x	8,72x	-	-	-	-	13,66x	14,42x
Tupperware Brands Corp	Com	US	NYSE	Outros	8,40x	9,36x	11,32x	12,02x	9,10x	9,23x	8,09x	13,04x	6,01x	-	9,62x	9,23x
Twitter, Inc	Com	US	NYSE	Outros	-	-	-	63,86x	68,19x	204,49x	87,25x	29,58x	18,67x	25,09x	25,13x	18,67x
U S Physical Therapy Inc	Com	US	NYSE	Outros	-	5,97x	7,73x	10,27x	10,21x	12,67x	15,62x	14,70x	18,76x	21,64x	13,07x	12,67x
Unifirst Corp	Com	US	NYSE	Outros	-	-	6,30x	7,66x	8,23x	6,45x	9,63x	14,43x	8,79x	8,94x	8,80x	8,51x
United Rentals Inc	Com	US	NYSE	Outros	6,13x	5,41x	7,59x	6,49x	6,95x	5,31x	6,13x	8,15x	5,51x	5,70x	6,34x	6,13x
Universal Health Services	Com B	US	NYSE	Outros	11,13x	6,18x	6,73x	8,34x	9,92x	9,15x	8,50x	8,53x	9,03x	9,23x	8,67x	8,78x
Universal Technical Instit	Com	US	NYSE	Outros	-	-	4,47x	9,32x	6,23x	36,44x	4,11x	0,98x	3,23x	3,75x	6,82x	4,29x
Urban Edge Properties	Com	US	NYSE	Outros	-	-	-	-	-	22,06x	20,33x	16,29x	13,60x	15,61x	17,58x	16,29x
URS Corp	Com	US	NYSE	Outros	5,79x	15,25x	5,85x	6,85x	-	-	-	-	-	-	0,81x	5,82x
Vail Resorts Inc	Com	US	NYSE	Outros	-	10,02x	12,90x	15,80x	16,08x	14,79x	17,53x	17,30x	16,73x	15,74x	15,21x	15,80x
Valassis Comm Inc	Com	US	NYSE	Outros	2,65x	4,73x	5,51x	6,91x	-	-	-	-	-	-	4,95x	5,12x
Vector Group Ltd	Com	US	NYSE	Outros	-	10,78x	8,86x	14,87x	10,79x	14,92x	13,82x	15,07x	9,49x	-	12,32x	12,30x
Vectrus, Inc	Com	US	NYSE	Outros	-	-	-	-	9,36x	6,62x	6,38x	7,72x	4,77x	8,39x	7,21x	7,17x
Viad Corp	Com	US	NYSE	Outros	11,77x	5,92x	7,53x	9,08x	8,39x	8,32x	10,02x	7,68x	9,06x	12,22x	9,00x	8,73x
Visa Inc	Com A	US	NYSE	Outros	8,34x	14,24x	45,04x	21,36x	23,52x	17,09x	18,99x	18,67x	19,65x	23,56x	21,05x	19,32x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Wageworks, Inc	Com	US	NYSE	Outros	-	-	6,41x	36,71x	34,53x	16,28x	30,97x	14,38x	2,66x	10,87x	19,10x	15,33x
Walt Disney Co	Com	US	NYSE	Outros	9,72x	7,91x	9,59x	12,08x	11,99x	12,03x	11,00x	11,02x	10,29x	12,47x	10,81x	11,01x
Waste Mngmt Inc	Com	US	NYSE	Outros	7,83x	7,54x	8,06x	12,94x	8,81x	9,96x	11,29x	11,70x	11,23x	13,08x	10,24x	10,60x
West Pharmaceutical Ser	Com	US	NYSE	Outros	-	8,30x	9,93x	14,39x	14,21x	19,98x	21,71x	22,38x	20,66x	23,71x	17,25x	19,98x
Western Union Co	Com	US	NYSE	Outros	9,02x	8,57x	6,58x	8,51x	8,00x	7,94x	16,66x	14,84x	7,22x	7,92x	9,53x	8,26x
Wex Inc	Com	US	NYSE	Outros	12,13x	8,44x	12,46x	12,37x	12,93x	13,77x	19,52x	17,69x	13,30x	19,53x	14,21x	13,11x
Wideopenwest, Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	8,36x	16,92x	6,98x	10,75x	8,36x
Wiley John & Sons, Inc	Com A	US	NYSE	Outros	8,68x	7,25x	7,55x	8,45x	8,03x	6,73x	8,47x	8,76x	6,02x	6,01x	7,59x	7,79x
Wiley John & Sons, Inc	Com B	US	NYSE	Outros	8,68x	7,25x	7,55x	8,45x	8,03x	6,73x	8,47x	8,76x	6,02x	6,01x	7,59x	7,79x
WMS Industries Inc	Com	US	NYSE	Outros	10,07x	6,43x	4,76x	-	-	-	-	-	-	-	7,09x	6,43x
World Wrestling Entertai	Com A	US	NYSE	Outros	-	9,85x	6,62x	29,23x	41,73x	12,48x	11,08x	14,87x	29,80x	36,73x	21,38x	14,87x
Worldpay, Inc	Com A	US	NYSE	Outros	-	-	10,43x	13,76x	15,72x	16,16x	16,68x	21,44x	20,55x	26,91x	17,71x	16,42x
Wyndham Destinations,	Com	US	NYSE	Outros	9,91x	10,26x	11,41x	12,65x	13,15x	10,79x	10,36x	19,08x	12,88x	13,73x	12,42x	12,03x
Wyndham Hotels & Reso	Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	16,43x	18,81x	17,62x	17,62x
Xenia Hotels & Resorts, I	Com	US	NYSE	Outros	-	-	-	-	-	10,71x	11,21x	13,98x	10,46x	12,25x	11,72x	11,21x
Xpo Logistics, Inc	Com	US	NYSE	Outros	-	10,20x	6,49x	30,59x	45,03x	24,00x	8,20x	11,78x	7,75x	8,80x	8,74x	8,80x
Yelp Inc	Com	US	NYSE	Outros	-	-	95,14x	1.583,55x	124,25x	190,38x	79,76x	12,04x	31,31x	29,96x	244,51x	55,54x
Yeti Hldg Inc	Com	US	NYSE	Outros	-	-	-	-	-	-	-	-	11,49x	-	11,49x	11,49x
Yum Brands Inc	Com	US	NYSE	Outros	10,66x	11,99x	10,94x	14,53x	15,09x	13,02x	16,37x	11,87x	15,82x	17,72x	13,80x	13,77x
Yume Inc	Com	US	NYSE	Outros	-	-	-	35,01x	34,64x	7,40x	235,33x	8,68x	-	-	46,74x	7,40x
Zimmer Biomet Hldg Inc	Com	US	NYSE	Outros	8,60x	7,27x	8,39x	11,33x	13,43x	26,14x	16,77x	18,20x	27,51x	29,05x	16,67x	15,10x
Zoe'S Kitchen, Inc	Com	US	NYSE	Outros	-	-	-	-	99,21x	30,34x	21,82x	17,52x	-	-	42,22x	26,08x
Avery Dennison Corp	Com	US	NYSE	Papel e Celulose	8,63x	6,78x	7,22x	8,33x	8,29x	8,94x	9,39x	13,80x	10,59x	11,56x	9,35x	8,78x
Bemis Co Inc	Com	US	NYSE	Papel e Celulose	7,80x	7,76x	8,67x	9,65x	9,89x	9,90x	10,42x	20,43x	10,37x	12,36x	10,72x	9,89x
Cenveo, Inc	Com	US	NYSE	Papel e Celulose	-	7,72x	7,39x	14,00x	11,59x	9,86x	8,11x	11,36x	-	-	10,00x	9,86x
Clearwater Paper Corp	Com	US	NYSE	Papel e Celulose	-	6,60x	6,23x	8,54x	10,43x	6,56x	8,73x	8,16x	216,81x	138,91x	45,66x	8,54x
Domtar Corp	Com	US	NYSE	Papel e Celulose	3,49x	3,43x	4,60x	7,22x	5,05x	5,34x	6,32x	1.023,90x	4,25x	5,00x	106,86x	5,03x
Glatfelter P H Co	Com	US	NYSE	Papel e Celulose	-	4,92x	5,16x	9,71x	7,85x	6,59x	14,34x	9,61x	9,86x	18,93x	9,66x	9,61x
Graphic Packaging Holdir	Com	US	NYSE	Papel e Celulose	7,37x	7,94x	8,12x	8,89x	12,65x	8,48x	8,67x	10,33x	6,94x	7,27x	8,67x	8,30x
Intl Paper Co	Com	US	NYSE	Papel e Celulose	6,47x	5,31x	8,06x	9,82x	10,30x	7,27x	13,84x	14,18x	7,68x	8,01x	9,09x	8,04x
Kapstone Paper & Packag	Com	US	NYSE	Papel e Celulose	-	6,64x	7,83x	12,04x	8,66x	10,14x	10,03x	9,30x	-	-	9,23x	9,30x
Kimberly Clark Corp	Com	US	NYSE	Papel e Celulose	8,45x	9,72x	10,76x	10,95x	14,54x	22,62x	11,82x	12,24x	14,91x	14,60x	13,06x	12,03x
Meadwestvaco Corp	Com	US	NYSE	Papel e Celulose	6,43x	6,89x	8,63x	10,40x	9,49x	-	-	-	-	-	8,37x	8,63x
Neenah Inc	Com	US	NYSE	Papel e Celulose	-	5,81x	6,31x	7,34x	9,91x	9,56x	11,26x	12,90x	13,56x	15,10x	10,19x	9,91x
Packaging Corp Of Ameri	Com	US	NYSE	Papel e Celulose	9,24x	7,34x	7,10x	12,43x	9,10x	7,43x	9,10x	10,37x	6,75x	7,46x	8,63x	8,28x
Rock-Tenn Co	Com	US	NYSE	Papel e Celulose	6,06x	9,47x	7,56x	7,37x	7,75x	-	-	-	-	-	7,64x	7,56x
Schweitzer Mauduit Intl	Com	US	NYSE	Papel e Celulose	-	7,03x	7,04x	10,66x	9,51x	11,56x	11,44x	10,70x	6,61x	7,95x	9,17x	9,51x
Sonoco Products Compai	Com	US	NYSE	Papel e Celulose	7,73x	8,77x	7,30x	8,98x	9,35x	8,52x	8,68x	11,07x	9,75x	11,56x	9,17x	8,87x
Temple Inland Inc	Com	US	NYSE	Papel e Celulose	7,24x	11,45x	-	-	-	-	-	-	-	-	9,35x	9,35x
Westrock Co	Com	US	NYSE	Papel e Celulose	-	-	-	-	-	-	11,39x	11,30x	6,62x	6,51x	8,96x	8,96x
Alon USA Energy, Inc	Com	US	NYSE	Petróleo e Gas	-	4,53x	3,68x	5,33x	3,67x	4,05x	13,70x	-	-	-	5,83x	4,29x
Anadarko Petroleum Cor	Com	US	NYSE	Petróleo e Gas	8,59x	25,79x	6,23x	6,86x	4,97x	9,45x	30,17x	11,22x	5,42x	7,22x	9,70x	7,04x
Andeavor	Com	US	NYSE	Petróleo e Gas	6,90x	2,68x	3,30x	7,44x	5,72x	4,39x	5,90x	9,73x	-	-	5,76x	5,81x
Antero Midstream Corp	Com	US	NYSE	Petróleo e Gas	-	-	-	-	-	-	-	89,11x	20,96x	-	34,08x	34,08x
Antero Resources Corp	Com	US	NYSE	Petróleo e Gas	-	-	-	32,43x	8,29x	4,29x	74,01x	6,87x	8,06x	10,54x	0,50x	8,06x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Apache Corp	Com	US	NYSE	Petróleo e Gas	6,04x	3,35x	3,53x	3,80x	4,62x	16,69x	23,10x	6,37x	5,19x	5,87x	7,86x	5,53x
Archrock, Inc	Com	US	NYSE	Petróleo e Gas	10,67x	11,56x	9,64x	6,16x	6,83x	8,49x	11,64x	9,03x	8,09x	8,79x	9,09x	8,91x
Athlon Energy Inc	Com	US	NYSE	Petróleo e Gas	-	-	-	14,19x	-	-	-	-	-	-	14,19x	14,19x
Atmos Energy Corp	Com	US	NYSE	Petróleo e Gas	7,52x	-	8,29x	9,37x	9,52x	10,37x	11,33x	11,37x	13,17x	13,76x	10,52x	10,37x
Bill Barrett Corp	Com	US	NYSE	Petróleo e Gas	-	5,98x	5,42x	21,26x	8,54x	1,76x	12,46x	7,22x	-	-	8,45x	7,22x
Boardwalk Pipeline Partn	Com	US	NYSE	Petróleo e Gas	-	12,91x	12,72x	13,95x	11,63x	9,27x	9,96x	8,70x	-	-	11,31x	11,63x
Bonanza Creek Energy, Ir	Com	US	NYSE	Petróleo e Gas	-	-	8,84x	7,31x	10,12x	1,74x	64,93x	-	-	-	8,08x	7,31x
BPZ Resources, Inc	Com	US	NYSE	Petróleo e Gas	32,59x	14,96x	18,74x	1.350,04x	7,32x	-	-	-	-	-	268,76x	14,96x
Cabot Oil & Gas Corp	Com	US	NYSE	Petróleo e Gas	9,96x	15,09x	16,29x	14,81x	19,42x	17,98x	361,18x	26,75x	9,00x	8,88x	49,94x	15,69x
California Resources Cor	Com	US	NYSE	Petróleo e Gas	-	-	-	-	6,72x	1,77x	11,40x	11,48x	5,07x	5,48x	4,16x	5,28x
Callon Petroleum Co	Com	US	NYSE	Petróleo e Gas	-	3,20x	5,19x	6,30x	6,60x	6,51x	77,27x	11,67x	5,99x	7,14x	12,98x	6,30x
Chesapeake Energy Corp	Com	US	NYSE	Petróleo e Gas	6,50x	5,23x	21,18x	6,14x	3,22x	0,78x	4,81x	6,42x	4,82x	7,57x	5,55x	5,68x
Chesapeake Utilities Cor	Com	US	NYSE	Petróleo e Gas	-	7,18x	7,14x	8,73x	10,26x	10,43x	11,71x	13,31x	13,55x	14,66x	10,78x	10,43x
Chevron Corp	Com	US	NYSE	Petróleo e Gas	4,71x	4,02x	4,18x	5,90x	6,21x	11,34x	19,74x	12,45x	5,62x	6,34x	8,05x	6,05x
Cimarex Energy Co	Com	US	NYSE	Petróleo e Gas	6,36x	4,65x	5,23x	6,64x	6,38x	3,09x	76,53x	10,62x	4,02x	6,14x	2,96x	5,69x
Clayton Williams Energy	Com	US	NYSE	Petróleo e Gas	-	6,00x	5,93x	9,65x	5,40x	21,16x	13,49x	-	-	-	10,27x	7,83x
CNX Resources Corp	Com	US	NYSE	Petróleo e Gas	11,79x	6,71x	7,84x	15,91x	10,15x	13,03x	26,12x	9,56x	2,94x	5,61x	10,96x	9,85x
Cobalt Intl Energy, Inc	Com	US	NYSE	Petróleo e Gas	25,87x	44,06x	33,18x	13,72x	11,06x	9,77x	0,94x	1,06x	-	-	17,19x	12,39x
Columbia Pipeline Group	Com	US	NYSE	Petróleo e Gas	-	-	-	-	-	13,42x	-	5,31x	-	-	9,36x	9,36x
Comstock Resources Inc	Com	US	NYSE	Petróleo e Gas	7,87x	7,50x	8,71x	6,30x	3,98x	1,44x	45,32x	7,41x	6,06x	5,53x	0,66x	6,18x
Concho Resources Inc	Com	US	NYSE	Petróleo e Gas	16,68x	9,13x	8,10x	10,80x	7,19x	9,41x	24,44x	11,33x	5,66x	10,10x	6,39x	9,27x
Conocophillips	Com	US	NYSE	Petróleo e Gas	5,31x	4,36x	4,63x	5,34x	6,49x	43,78x	18,99x	29,51x	5,00x	4,21x	12,76x	5,33x
Continental Resources, Ir	Com	US	NYSE	Petróleo e Gas	19,75x	11,49x	8,60x	10,61x	6,26x	10,30x	18,19x	12,35x	5,97x	6,18x	10,97x	10,46x
CVR Energy Inc	Com	US	NYSE	Petróleo e Gas	8,65x	3,17x	3,62x	4,21x	7,79x	5,65x	9,12x	9,88x	4,96x	6,11x	6,32x	5,88x
Delek Us Hldg Inc	Com	US	NYSE	Petróleo e Gas	-	2,38x	2,26x	6,23x	3,73x	10,04x	23,03x	9,88x	4,13x	3,77x	7,27x	4,13x
Denbury Resources Inc	Com	US	NYSE	Petróleo e Gas	8,86x	5,73x	6,16x	7,25x	3,58x	7,16x	6,78x	15,26x	5,56x	6,63x	5,94x	6,40x
Devon Energy Corp	Com	US	NYSE	Petróleo e Gas	6,32x	4,03x	8,64x	10,61x	4,72x	1,32x	29,11x	8,50x	4,44x	6,38x	2,32x	5,52x
El Paso Corp	Com	US	NYSE	Petróleo e Gas	7,89x	14,88x	-	-	-	-	-	-	-	-	11,38x	11,38x
Energen Corp	Com	US	NYSE	Petróleo e Gas	5,61x	6,51x	5,73x	8,05x	7,86x	4,74x	24,35x	10,15x	9,80x	-	8,15x	7,86x
Energy Transfer, Lp	Com	US	NYSE	Petróleo e Gas	-	10,27x	14,30x	14,22x	11,75x	10,91x	13,87x	6,98x	6,98x	-	11,16x	11,33x
EOG Resources Inc	Com	US	NYSE	Petróleo e Gas	11,22x	6,67x	8,21x	6,93x	5,87x	13,30x	27,35x	15,67x	6,97x	7,38x	8,30x	7,18x
Ep Energy Corp	Com A	US	NYSE	Petróleo e Gas	-	-	-	-	3,00x	2,00x	14,38x	7,29x	21,95x	12,89x	2,03x	0,50x
EQT Corp	Com	US	NYSE	Petróleo e Gas	11,73x	10,13x	11,52x	11,58x	8,93x	6,83x	20,32x	8,43x	10,75x	11,65x	9,04x	10,82x
Exco Resources Inc	Com	US	NYSE	Petróleo e Gas	7,50x	20,28x	2,98x	6,64x	5,02x	1,55x	11,43x	36,44x	-	-	7,49x	5,83x
Exxon Mobil Corp	Com	US	NYSE	Petróleo e Gas	6,85x	5,89x	6,03x	8,00x	8,10x	11,62x	17,78x	12,31x	6,41x	7,51x	9,05x	7,76x
Frontier Oil Corp	Com	US	NYSE	Petróleo e Gas	8,91x	-	-	-	-	-	-	-	-	-	8,91x	8,91x
Halcon Resources Corp	Com	US	NYSE	Petróleo e Gas	-	-	53,95x	5,80x	9,22x	1,27x	1,68x	1,35x	4,90x	6,43x	6,78x	0,04x
Halcon Resources Corp	Com-old	US	NYSE	Petróleo e Gas	-	-	53,95x	5,80x	9,22x	1,27x	1,68x	1,35x	4,90x	6,43x	6,78x	0,04x
Harvest Natural Resource	Com	US	NYSE	Petróleo e Gas	-	-	7,23x	3,56x	0,19x	0,07x	0,23x	-	-	-	2,25x	0,23x
Hess Corp	Com	US	NYSE	Petróleo e Gas	5,69x	4,28x	3,98x	5,60x	4,67x	108,44x	115,49x	6,81x	6,25x	9,16x	2,58x	5,13x
Hollyfrontier Corp	Com	US	NYSE	Petróleo e Gas	7,23x	2,28x	2,69x	5,95x	8,36x	5,11x	26,16x	8,33x	4,91x	4,68x	7,57x	5,53x
Jagged Peak Energy Inc	Com	US	NYSE	Petróleo e Gas	-	-	-	-	-	-	-	14,78x	6,73x	6,74x	0,44x	6,73x
Kinder Morgan, Inc	Com	US	NYSE	Petróleo e Gas	-	16,39x	17,95x	12,59x	20,39x	16,02x	14,76x	13,39x	11,08x	13,04x	15,07x	14,76x
Laredo Petroleum, Inc	Com	US	NYSE	Petróleo e Gas	-	-	8,41x	10,57x	6,82x	1,41x	73,34x	7,89x	3,16x	3,37x	14,02x	7,36x
Macquarie Infrastructure	Com	US	NYSE	Petróleo e Gas	13,74x	13,77x	29,55x	28,25x	39,92x	32,31x	15,31x	14,11x	10,91x	11,82x	20,97x	14,71x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Marathon Oil Corp	Com	US	NYSE	Petróleo e Gas	4,04x	3,75x	3,29x	4,10x	5,70x	- 199,76x	22,20x	8,63x	3,88x	4,80x	- 13,94x	4,07x
Marathon Petroleum Cor	Com	US	NYSE	Petróleo e Gas	-	2,64x	3,15x	6,23x	5,83x	6,15x	7,84x	7,22x	8,19x	7,31x	6,06x	6,23x
Matador Resources Co	Com	US	NYSE	Petróleo e Gas	-	-	12,83x	8,92x	5,79x	- 3,29x	- 51,30x	11,37x	4,83x	6,33x	- 0,56x	6,06x
Montage Resources Corp	Com	US	NYSE	Petróleo e Gas	-	-	-	-	164,55x	- 1,04x	- 55,38x	8,37x	3,73x	-	24,04x	3,73x
Murphy Oil Corp	Com	US	NYSE	Petróleo e Gas	5,34x	3,85x	4,07x	4,52x	3,19x	- 4,80x	9,51x	5,45x	4,20x	5,07x	4,04x	4,36x
National Fuel Gas Comp	Com	US	NYSE	Petróleo e Gas	10,13x	-	7,84x	8,52x	7,95x	- 7,40x	-	8,90x	8,53x	9,22x	6,71x	8,52x
New Jersey Resources Cc	Com	US	NYSE	Petróleo e Gas	-	-	15,74x	22,77x	8,65x	19,22x	19,63x	17,42x	18,41x	28,28x	18,76x	18,82x
Newfield Exploration Co	Com	US	NYSE	Petróleo e Gas	9,47x	5,33x	- 548,19x	5,15x	4,47x	- 1,88x	- 28,55x	8,56x	3,23x	-	- 60,27x	4,47x
Nicor Inc	Com	US	NYSE	Petróleo e Gas	5,92x	6,94x	-	-	-	-	-	-	-	-	6,43x	6,43x
Noble Energy Inc	Com	US	NYSE	Petróleo e Gas	8,86x	11,33x	7,26x	8,67x	8,25x	- 61,79x	21,04x	368,35x	6,49x	11,54x	39,00x	8,77x
Northwest Natural Gas C	Com	US	NYSE	Petróleo e Gas	-	9,79x	9,60x	9,07x	9,32x	9,96x	10,22x	52,36x	11,51x	12,04x	14,88x	9,96x
Oasis Petroleum Inc	Com	US	NYSE	Petróleo e Gas	39,42x	13,25x	8,19x	8,49x	4,14x	9,07x	17,09x	6,10x	5,97x	6,21x	11,79x	8,34x
Occidental Petroleum Co	Com	US	NYSE	Petróleo e Gas	7,82x	5,51x	5,70x	5,48x	12,07x	- 11,11x	22,84x	12,13x	5,56x	5,13x	7,11x	5,63x
One Gas, Inc	Com	US	NYSE	Petróleo e Gas	-	-	-	-	9,62x	10,34x	11,34x	11,93x	12,85x	13,87x	11,66x	11,64x
Oneok Inc	Com	US	NYSE	Petróleo e Gas	8,73x	9,92x	10,83x	16,17x	12,79x	10,54x	12,75x	16,64x	14,01x	16,60x	12,90x	12,77x
Oneok Partners Lp	Com	US	NYSE	Petróleo e Gas	-	13,97x	13,84x	16,01x	11,85x	11,89x	11,84x	-	-	-	13,24x	12,87x
Panhandle Oil & Gas Inc	Com A	US	NYSE	Petróleo e Gas	-	-	8,38x	6,25x	6,86x	16,34x	84,81x	13,68x	8,29x	8,95x	19,19x	8,66x
Parsley Energy, Inc	Com A	US	NYSE	Petróleo e Gas	-	-	-	-	17,60x	29,23x	31,03x	17,22x	5,82x	7,29x	18,03x	17,41x
PBF Energy Inc	Com A	US	NYSE	Petróleo e Gas	-	-	-	4,38x	9,12x	7,92x	5,60x	5,36x	7,13x	5,55x	6,43x	5,60x
Petrohawk Energy Corp	Com	US	NYSE	Petróleo e Gas	15,69x	-	-	-	-	-	-	-	-	-	15,69x	15,69x
Petroquest Energy Inc	Com	US	NYSE	Petróleo e Gas	-	-	8,55x	6,53x	4,54x	- 1,14x	- 17,94x	6,19x	-	-	- 1,73x	1,70x
Phillips 66	Com	US	NYSE	Petróleo e Gas	-	-	8,49x	13,36x	10,34x	8,95x	24,01x	19,14x	7,34x	8,02x	12,46x	9,64x
Piedmont Natural Gas Cc	Com	US	NYSE	Petróleo e Gas	12,50x	11,07x	11,93x	12,32x	12,48x	16,25x	-	-	-	-	12,76x	12,40x
Pioneer Natural Resourc	Com	US	NYSE	Petróleo e Gas	13,74x	12,25x	16,34x	53,62x	10,07x	- 183,11x	24,77x	14,69x	6,08x	6,14x	- 2,54x	13,00x
Plains Exploration & Proc	Com	US	NYSE	Petróleo e Gas	8,85x	6,82x	9,39x	-	-	-	-	-	-	-	8,35x	8,85x
QEP Resources, Inc	Com	US	NYSE	Petróleo e Gas	6,75x	5,43x	11,18x	6,60x	13,75x	8,47x	- 8,32x	5,26x	- 9,77x	- 7,65x	3,17x	6,02x
Quaker Chemical Corp	Com	US	NYSE	Petróleo e Gas	-	7,41x	8,95x	11,11x	13,11x	11,37x	16,31x	23,97x	21,42x	24,26x	15,32x	13,11x
Questar Corp	Com	US	NYSE	Petróleo e Gas	8,66x	9,01x	8,67x	10,99x	9,46x	8,57x	-	-	-	-	9,22x	8,84x
Quicksilver Resources Inc	Com	US	NYSE	Petróleo e Gas	8,40x	8,73x	- 1,11x	4,32x	12,62x	-	-	-	-	-	6,59x	8,40x
Range Resources Corp	Com	US	NYSE	Petróleo e Gas	8,48x	18,01x	17,64x	19,49x	6,53x	5,13x	- 206,01x	8,89x	- 6,98x	- 5,94x	- 13,47x	7,51x
Resolute Energy Corp	Com	US	NYSE	Petróleo e Gas	-	7,13x	8,91x	- 95,44x	40,34x	- 0,86x	- 31,40x	8,68x	8,47x	-	6,77x	7,80x
Rice Energy Inc	Com	US	NYSE	Petróleo e Gas	-	-	-	-	22,51x	- 25,92x	17,31x	-	-	-	4,63x	17,31x
Rsp Permian, Inc	Com	US	NYSE	Petróleo e Gas	-	-	-	-	13,17x	20,34x	26,82x	15,38x	-	-	18,93x	17,86x
Sabine Oil & Gas Corp	Com	US	NYSE	Petróleo e Gas	10,08x	6,71x	- 3,92x	5,19x	- 20,30x	-	-	-	-	-	0,45x	5,19x
Sanchez Energy Corp	Com	US	NYSE	Petróleo e Gas	-	-	1.137,89x	7,14x	6,81x	- 1,39x	- 76,95x	7,84x	3,88x	-	155,03x	6,81x
Sandridge Energy Inc	Com	US	NYSE	Petróleo e Gas	18,37x	7,38x	7,43x	11,60x	3,59x	- 0,77x	-	-	-	-	7,93x	7,40x
Sempra Energy	Com	US	NYSE	Petróleo e Gas	9,52x	8,74x	11,16x	11,34x	14,03x	11,90x	14,41x	13,25x	14,50x	-	12,09x	11,90x
SM Energy Co	Com	US	NYSE	Petróleo e Gas	5,86x	6,07x	6,83x	5,75x	2,56x	11,01x	- 22,75x	12,50x	2,80x	4,72x	3,54x	5,81x
South Jersey Industries Ir	Com	US	NYSE	Petróleo e Gas	-	14,65x	15,53x	21,41x	15,82x	12,51x	13,38x	31,42x	23,42x	-	18,52x	15,67x
Southern Co Gas	Com	US	NYSE	Petróleo e Gas	8,36x	15,61x	9,27x	9,60x	7,81x	10,96x	-	-	-	-	10,27x	9,43x
Southern Union Co	Com	US	NYSE	Petróleo e Gas	9,94x	12,53x	-	-	-	-	-	-	-	-	11,23x	11,23x
Southwest Gas Corp	Com	US	NYSE	Petróleo e Gas	-	7,10x	6,60x	7,75x	8,40x	7,49x	8,94x	10,19x	11,95x	12,35x	8,97x	8,40x
Southwestern Energy Co	Com	US	NYSE	Petróleo e Gas	8,73x	7,00x	- 44,39x	7,92x	7,13x	- 1,40x	- 4,97x	5,15x	3,04x	3,19x	- 0,86x	4,17x
Spectra Energy Corp	Com	US	NYSE	Petróleo e Gas	11,84x	12,79x	13,20x	15,73x	14,27x	13,88x	18,80x	-	-	-	14,36x	13,88x
Spire Inc	Com	US	NYSE	Petróleo e Gas	-	-	8,40x	14,08x	15,91x	11,92x	13,00x	12,88x	14,53x	13,66x	13,05x	13,33x

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Stone Energy Corp	Com	US	NYSE	Petróleo e Gas	-	-	2,74x	4,11x	22,72x	- 1,20x	- 0,70x	- 5,06x	-	-	3,77x	1,02x
Stone Energy Corp	Com-old	US	NYSE	Petróleo e Gas	-	-	2,74x	4,11x	22,72x	- 1,20x	- 0,70x	- 5,06x	-	-	3,77x	1,02x
Sunoco Inc	Com	US	NYSE	Petróleo e Gas	4,71x	7,15x	-	-	-	-	-	-	-	-	5,93x	5,93x
Tallgrass Energy, Lp	Com A	US	NYSE	Petróleo e Gas	-	-	-	-	-	12,00x	16,67x	17,11x	21,48x	21,89x	17,83x	17,11x
Targa Resources Corp	Com	US	NYSE	Petróleo e Gas	-	5,77x	8,41x	10,14x	7,25x	8,38x	17,71x	21,98x	13,80x	15,87x	12,15x	10,14x
Tetra Technologies Inc	Com	US	NYSE	Petróleo e Gas	12,49x	11,41x	7,94x	15,59x	285,27x	108,54x	- 30,56x	11,04x	6,53x	7,05x	43,53x	11,23x
Trecora Resources	Com	US	NYSE	Petróleo e Gas	-	12,76x	9,71x	12,72x	13,75x	8,13x	14,41x	14,47x	16,93x	19,13x	13,56x	13,75x
UGI Corp	Com	US	NYSE	Petróleo e Gas	6,38x	7,33x	7,40x	6,59x	9,29x	6,58x	7,58x	9,24x	10,53x	10,90x	8,18x	7,49x
Ultra Petroleum Corp	Com	US	NYSE	Petróleo e Gas	12,73x	8,26x	- 1,98x	9,71x	6,42x	- 1,43x	-	-	-	-	5,62x	7,34x
Unit Corp	Com	US	NYSE	Petróleo e Gas	5,40x	4,20x	7,77x	4,80x	4,07x	- 1,18x	33,09x	6,72x	6,17x	5,45x	7,65x	5,42x
Valco Energy Inc	Com	US	NYSE	Petróleo e Gas	-	1,31x	3,47x	2,78x	- 6,16x	- 0,75x	13,88x	1,13x	0,95x	1,93x	2,06x	1,31x
Valero Energy Corp	Com	US	NYSE	Petróleo e Gas	5,40x	3,55x	4,34x	5,18x	3,75x	4,55x	6,24x	7,74x	5,71x	6,82x	5,33x	5,29x
Valvoline Inc	Com	US	NYSE	Petróleo e Gas	-	-	-	-	-	-	-	11,20x	10,74x	10,18x	10,71x	10,74x
Vectren Corp	Com	US	NYSE	Petróleo e Gas	7,14x	7,02x	7,14x	7,81x	9,29x	8,48x	9,60x	12,56x	15,37x	-	9,38x	8,48x
W&T Offshore Inc	Com	US	NYSE	Petróleo e Gas	3,80x	3,47x	4,29x	3,99x	3,30x	- 1,72x	- 11,43x	5,05x	2,94x	3,79x	1,75x	3,63x
Western Refining, Inc	Com	US	NYSE	Petróleo e Gas	7,21x	3,36x	3,06x	6,08x	3,72x	3,74x	10,14x	-	-	-	5,33x	3,74x
WGL Hldg Inc	Com	US	NYSE	Petróleo e Gas	7,46x	9,79x	8,11x	15,19x	10,15x	12,14x	14,01x	13,22x	-	-	11,26x	11,15x
Whiting Petroleum Corp	Com	US	NYSE	Petróleo e Gas	7,85x	5,52x	5,30x	6,67x	7,80x	- 4,64x	10,23x	- 12,42x	3,50x	3,94x	3,37x	5,41x
Wildhorse Resource Dev	Com	US	NYSE	Petróleo e Gas	-	-	-	-	-	-	-	9,54x	5,56x	-	7,55x	7,55x
Williams Companies Inc	Com	US	NYSE	Petróleo e Gas	14,24x	7,73x	12,66x	16,73x	19,67x	21,34x	18,97x	17,14x	19,63x	22,20x	17,03x	18,05x
World Fuel Services Corp	Com	US	NYSE	Petróleo e Gas	11,34x	10,31x	10,81x	10,65x	11,47x	9,38x	13,73x	18,55x	5,65x	7,13x	10,90x	10,73x
WPX Energy, Inc	Com	US	NYSE	Petróleo e Gas	-	-	5,99x	- 7,62x	3,76x	- 3,57x	- 110,90x	10,68x	5,28x	6,11x	- 11,28x	4,52x
Abbott Laboratories	Com	US	NYSE	Química	10,05x	10,79x	10,01x	13,28x	17,16x	16,10x	12,71x	20,79x	20,48x	21,53x	15,29x	14,69x
Abbvie Inc	Com	US	NYSE	Química	-	-	-	13,54x	26,42x	14,34x	12,50x	16,40x	20,98x	17,97x	17,45x	16,40x
Advansix Inc	Com	US	NYSE	Química	-	-	-	-	-	-	9,82x	7,39x	6,25x	6,98x	7,61x	7,19x
Air Products & Chemicals	Com	US	NYSE	Química	10,24x	8,81x	10,68x	13,03x	15,77x	12,46x	12,38x	14,83x	12,15x	15,53x	12,59x	12,42x
Albemarle Corp	Com	US	NYSE	Química	10,66x	7,11x	11,41x	8,35x	13,74x	14,12x	12,22x	18,90x	8,39x	7,89x	11,28x	11,04x
Alberto-Culver Co	Com	US	NYSE	Química	13,33x	-	-	-	-	-	-	-	-	-	13,33x	13,33x
Alere Inc	Com	US	NYSE	Química	- 8,82x	34,82x	8,61x	11,22x	15,19x	13,30x	18,41x	-	-	-	13,25x	13,30x
Allergan Inc	Com	US	NYSE	Química	37,92x	15,98x	14,38x	15,92x	27,87x	-	-	-	-	-	22,41x	15,98x
Allergan Plc	Com	US	NYSE	Química	12,25x	8,62x	18,18x	41,87x	31,71x	36,85x	20,07x	48,56x	127,91x	- 47,38x	29,86x	25,89x
American Vanguard Corp	Com	US	NYSE	Química	-	6,21x	11,57x	9,84x	14,84x	14,11x	14,15x	13,28x	8,73x	9,21x	11,32x	11,57x
Arcus Biosciences, Inc	Com	US	NYSE	Química	-	-	-	-	-	-	-	-	- 4,20x	- 3,04x	- 3,62x	- 3,62x
Avon Products Inc	Com	US	NYSE	Química	11,38x	8,76x	15,05x	16,05x	9,65x	11,31x	7,90x	5,07x	5,05x	9,34x	9,96x	9,50x
Axalta Coating Systems L	Com	US	NYSE	Química	-	-	-	-	13,29x	11,66x	12,39x	15,37x	10,69x	11,75x	12,52x	12,07x
Axiall Corp	Com	US	NYSE	Química	-	5,34x	5,50x	7,82x	11,18x	- 4,07x	-	-	-	-	5,15x	5,50x
Baxalta Inc	Com	US	NYSE	Química	-	-	-	-	-	21,95x	-	-	-	-	21,95x	21,95x
Biohaven Pharmaceutica	Com	US	NYSE	Química	-	-	-	-	-	-	-	7,81x	- 6,02x	- 12,92x	- 8,92x	- 7,81x
Bristol Myers Squibb Co	Com	US	NYSE	Química	6,56x	7,70x	19,84x	23,67x	24,40x	46,67x	19,56x	23,05x	14,48x	12,07x	19,80x	19,70x
Cabot Corp	Com	US	NYSE	Química	6,51x	6,72x	8,27x	9,54x	7,64x	- 16,58x	8,12x	9,03x	12,77x	6,98x	5,90x	7,88x
Calgon Carbon Corp	Com	US	NYSE	Química	-	11,08x	12,91x	11,50x	10,70x	9,43x	16,74x	14,33x	-	-	12,39x	11,50x
Cambrex Corp	Com	US	NYSE	Química	-	5,92x	6,62x	8,26x	8,99x	13,01x	10,85x	7,96x	10,56x	14,00x	9,58x	8,99x
Catalent, Inc	Com	US	NYSE	Química	-	-	-	-	-	12,29x	14,97x	18,38x	13,34x	17,26x	15,25x	14,97x
Celanese Corp	Com	US	NYSE	Química	10,97x	9,17x	11,06x	5,89x	10,55x	17,22x	11,46x	14,50x	8,97x	9,78x	10,96x	10,76x
CF Industries Hldg Inc	Com	US	NYSE	Química	8,42x	3,43x	3,63x	5,30x	8,22x	8,68x	12,49x	12,49x	8,69x	8,48x	7,98x	8,45x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Chemours Co	Com	US	NYSE	Química	-	-	-	-	-	31,87x	28,95x	9,09x	5,14x	5,96x	16,20x	9,09x
Chemtura Corp	Com	US	NYSE	Química	-	4,63x	7,40x	13,77x	3,26x	7,98x	17,91x	-	-	-	9,16x	7,69x
Chemtura Corp	Com-old	US	NYSE	Química	-	4,63x	7,40x	13,77x	3,26x	7,98x	17,91x	-	-	-	9,16x	7,69x
Church & Dwight Co Inc	Com	US	NYSE	Química	9,80x	11,49x	12,77x	13,34x	15,31x	15,29x	14,86x	17,05x	19,28x	20,92x	15,01x	15,07x
Clorox Co	Com	US	NYSE	Química	11,89x	10,54x	10,41x	12,23x	13,10x	14,73x	14,10x	16,38x	16,76x	15,99x	13,61x	13,60x
Colgate Palmolive Co	Com	US	NYSE	Química	10,80x	11,41x	12,46x	16,28x	17,03x	20,18x	14,81x	17,54x	13,62x	16,49x	15,06x	15,54x
Coty Inc	Com A	US	NYSE	Química	-	-	-	-	36,56x	21,84x	47,67x	53,94x	- 109,08x	- 301,86x	- 41,82x	29,20x
Cytec Industries Inc	Com	US	NYSE	Química	7,92x	5,88x	15,51x	10,06x	12,49x	20,00x	-	-	-	-	11,98x	11,27x
Dow Chemical Co	Com	US	NYSE	Química	9,55x	7,29x	10,91x	9,47x	8,34x	8,47x	10,41x	-	-	-	9,21x	9,47x
Dowdupont Inc	Com	US	NYSE	Química	-	-	-	-	-	-	-	41,28x	13,21x	9,25x	21,25x	13,21x
Dupont E I De Nemours & Co	Com	US	NYSE	Química	8,63x	8,08x	9,31x	11,47x	10,11x	13,86x	13,57x	-	-	-	10,72x	10,11x
E.L.F. Beauty, Inc	Com	US	NYSE	Química	-	-	-	-	-	-	38,90x	24,24x	11,54x	15,80x	22,62x	20,02x
Eastman Chemical Comp	Com	US	NYSE	Química	6,16x	4,92x	12,94x	7,11x	11,55x	8,55x	8,88x	9,25x	7,50x	7,80x	8,47x	8,18x
Eastman Kodak Co	Com	US	NYSE	Química	25,29x	- 2,71x	-	2,13x	4,77x	3,31x	2,57x	3,08x	- 5,87x	- 6,11x	2,94x	2,57x
Eastman Kodak Co	Com-old	US	NYSE	Química	25,29x	- 2,71x	-	2,13x	4,77x	3,31x	2,57x	3,08x	- 5,87x	- 6,11x	2,94x	2,57x
Ecolab Inc	Com	US	NYSE	Química	10,66x	19,67x	13,20x	15,98x	13,35x	16,59x	14,66x	15,75x	17,15x	20,58x	15,76x	15,86x
Edgewell Personal Care C	Com	US	NYSE	Química	-	-	-	9,79x	13,00x	-	13,59x	47,14x	10,26x	10,17x	17,32x	11,63x
Elanco Animal Health Inc	Com	US	NYSE	Química	-	-	-	-	-	-	-	-	28,12x	-	28,12x	28,12x
Element Solutions Inc	Com	US	NYSE	Química	-	-	-	-	49,86x	23,25x	12,67x	13,64x	20,04x	10,47x	21,66x	16,84x
Emergent Biosolutions In	Com	US	NYSE	Química	-	12,52x	12,05x	11,64x	10,97x	11,41x	9,23x	10,54x	24,36x	19,30x	13,56x	11,64x
Estee Lauder Companies	Com A	US	NYSE	Química	12,72x	13,65x	13,41x	15,48x	13,77x	15,60x	15,24x	19,75x	17,58x	20,94x	15,81x	15,36x
Ferro Corp	Com	US	NYSE	Química	-	4,30x	- 3,92x	8,62x	46,45x	11,76x	12,16x	13,35x	9,13x	-	12,73x	10,44x
Flotek Industries Inc	Com	US	NYSE	Química	-	8,15x	8,42x	14,80x	10,63x	- 824,34x	162,31x	29,48x	- 1,81x	-	74,05x	9,52x
FMC Corp	Com	US	NYSE	Química	11,88x	9,35x	11,24x	14,95x	13,56x	111,45x	16,81x	41,89x	11,78x	13,44x	25,64x	13,50x
Forest Laboratories Inc	Com	US	NYSE	Química	5,17x	3,74x	31,33x	41,68x	-	-	-	-	-	-	20,48x	18,25x
Fuller H B Co	Com	US	NYSE	Química	-	7,27x	12,34x	14,18x	16,17x	10,26x	10,99x	26,19x	10,65x	10,97x	13,23x	10,99x
Futurefuel Corp	Com	US	NYSE	Química	-	6,04x	6,06x	4,91x	5,49x	6,32x	6,37x	17,60x	5,35x	4,81x	7,00x	6,04x
Gcp Applied Technologie	Com	US	NYSE	Química	-	-	-	-	-	-	12,18x	25,90x	12,30x	14,42x	16,20x	13,36x
Hexcel Corp	Com	US	NYSE	Química	10,25x	10,17x	9,42x	14,08x	11,37x	11,99x	11,81x	13,83x	11,82x	13,48x	11,82x	11,81x
Hospira Inc	Com	US	NYSE	Química	13,66x	19,66x	19,99x	28,78x	15,62x	-	-	-	-	-	19,54x	19,66x
Huntsman Corp	Com	US	NYSE	Química	8,48x	5,52x	5,58x	9,74x	9,19x	9,12x	7,72x	8,39x	4,76x	5,94x	7,44x	8,05x
Intl Flavors & Fragrances	Com	US	NYSE	Química	10,56x	10,03x	10,89x	12,57x	12,72x	15,47x	15,47x	19,05x	24,07x	23,40x	15,42x	14,09x
Johnson & Johnson	Com	US	NYSE	Química	8,24x	8,59x	9,69x	11,00x	11,20x	11,91x	13,27x	16,29x	13,35x	15,01x	11,86x	11,56x
Kadmon Hldg Inc	Com	US	NYSE	Química	-	-	-	-	-	-	- 2,52x	- 3,89x	- 2,02x	- 2,87x	- 2,82x	- 2,69x
Kmg Chemicals Inc	Com	US	NYSE	Química	-	-	6,63x	11,45x	15,08x	8,90x	10,94x	19,09x	-	-	12,02x	11,20x
Kraton Corp	Com	US	NYSE	Química	-	4,94x	10,07x	9,69x	9,92x	10,51x	8,97x	8,58x	5,36x	6,56x	8,29x	8,97x
Kronos Worldwide Inc	Com	US	NYSE	Química	12,09x	3,96x	5,84x	- 28,36x	8,49x	22,00x	13,75x	8,45x	3,74x	5,13x	5,51x	7,14x
Lannett Co Inc	Com	US	NYSE	Química	-	-	5,65x	33,35x	6,75x	11,62x	11,73x	6,77x	- 4,53x	- 4,29x	8,38x	6,76x
Lilly Eli & Co	Com	US	NYSE	Química	5,17x	6,98x	9,21x	8,40x	19,82x	23,53x	17,25x	26,56x	23,88x	27,99x	16,88x	18,53x
Livent Corp	Com	US	NYSE	Química	-	-	-	-	-	-	-	-	11,82x	-	11,82x	11,82x
Lsb Industries Inc	Com	US	NYSE	Química	-	3,69x	6,66x	9,41x	11,00x	- 55,34x	- 23,27x	19,24x	11,97x	12,37x	- 0,47x	9,41x
Lubrizon Corp	Com	US	NYSE	Química	6,00x	-	-	-	-	-	-	-	-	-	6,00x	6,00x
Lyondellbasell Industries	Com	US	NYSE	Química	4,80x	4,38x	6,07x	7,46x	6,53x	6,28x	6,83x	7,42x	6,18x	6,65x	6,26x	6,40x
Medicis Pharmaceutical (	Com	US	NYSE	Química	4,54x	9,04x	13,79x	-	-	-	-	-	-	-	9,13x	9,04x
Merck & Co., Inc	Com	US	NYSE	Química	11,97x	7,78x	7,96x	11,88x	13,56x	12,08x	15,97x	15,15x	16,77x	14,87x	12,80x	12,82x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Minerals Technologies In	Com	US	NYSE	Química	-	4,32x	6,43x	8,88x	13,97x	8,51x	11,20x	9,35x	7,19x	7,52x	8,60x	8,51x
Monsanto Co	Com	US	NYSE	Química	16,33x	11,00x	-	14,08x	13,54x	14,30x	14,47x	14,27x	-	-	14,00x	14,27x
Mosaic Co	Com	US	NYSE	Química	13,06x	5,38x	7,74x	-	8,92x	6,10x	13,15x	11,02x	8,56x	7,04x	9,00x	8,56x
Nalco Holding Co	Com	US	NYSE	Química	9,48x	9,28x	-	-	-	-	-	-	-	-	9,38x	9,38x
Newmarket Corp	Com	US	NYSE	Química	5,93x	7,42x	9,45x	11,41x	13,15x	12,44x	13,09x	13,34x	14,81x	14,57x	11,56x	12,77x
NI Industries Inc	Com	US	NYSE	Química	-	43,00x	- 222,91x	- 7,57x	53,75x	13,30x	108,85x	129,51x	- 0,96x	- 1,14x	12,87x	13,30x
Olin Corp	Com	US	NYSE	Química	-	5,59x	6,16x	6,35x	6,42x	19,23x	11,17x	10,47x	5,01x	5,37x	8,42x	6,35x
Par Pharmaceutical Com	Com	US	NYSE	Química	6,93x	- 59,94x	-	-	-	-	-	-	-	-	- 26,50x	- 26,50x
Perrigo Co Plc	Com	US	NYSE	Química	13,21x	15,97x	13,95x	20,79x	20,97x	22,50x	- 10,91x	14,64x	12,20x	15,61x	13,89x	15,12x
Pfizer Inc	Com	US	NYSE	Química	7,02x	7,36x	7,98x	9,16x	11,07x	15,22x	12,46x	12,04x	13,50x	12,68x	10,85x	11,55x
Polyone Corp	Com	US	NYSE	Química	-	5,38x	9,78x	11,80x	15,17x	9,84x	9,58x	12,19x	9,57x	9,60x	10,32x	9,78x
Polypore Intl, Inc	Com	US	NYSE	Química	99,28x	10,94x	14,22x	15,19x	17,70x	-	-	-	-	-	31,47x	15,19x
PPG Industries Inc	Com	US	NYSE	Química	8,08x	6,76x	10,98x	14,40x	19,54x	12,72x	19,83x	13,14x	12,46x	13,57x	13,15x	12,93x
Pq Group Hldg Inc	Com	US	NYSE	Química	-	-	-	-	-	-	-	12,42x	10,84x	11,48x	11,58x	11,48x
Praxair Inc	Com	US	NYSE	Química	11,56x	11,10x	11,55x	12,57x	12,41x	11,16x	12,63x	14,50x	-	-	12,19x	11,99x
Prestige Consumer Healt	Com	US	NYSE	Química	-	-	10,58x	12,79x	16,09x	14,32x	16,32x	13,19x	14,47x	31,71x	16,18x	14,40x
Procter & Gamble Co	Com	US	NYSE	Química	11,22x	12,50x	11,79x	14,01x	15,59x	16,08x	13,98x	14,92x	15,54x	18,00x	14,36x	14,46x
Rayonier Advanced Mate	Com	US	NYSE	Química	-	-	-	-	11,55x	5,26x	4,69x	11,95x	4,68x	5,53x	7,28x	5,40x
Revlon Inc	Com A	US	NYSE	Química	-	6,82x	6,95x	11,01x	9,81x	9,13x	14,08x	27,10x	40,69x	27,39x	17,00x	11,01x
Rex American Resources	Com	US	NYSE	Química	-	-	4,26x	9,59x	2,73x	2,88x	10,91x	5,95x	6,63x	9,08x	6,50x	6,29x
Rockwood Hldg Inc	Com	US	NYSE	Química	7,74x	5,24x	7,32x	16,32x	21,11x	-	-	-	-	-	11,55x	7,74x
Rogers Corp	Com	US	NYSE	Química	-	8,20x	15,44x	13,00x	12,36x	8,20x	11,48x	16,64x	11,59x	16,20x	12,57x	12,36x
RPM Intl Inc	Com	US	NYSE	Química	8,56x	9,34x	11,53x	13,90x	13,63x	11,33x	18,74x	13,06x	18,29x	18,87x	13,73x	13,35x
Scotts Miracle-Gro Co	Com	US	NYSE	Química	8,84x	-	11,34x	-	-	13,92x	13,13x	15,39x	20,82x	21,76x	15,03x	13,92x
Sealed Air Corp	Com	US	NYSE	Química	6,97x	11,89x	- 6,66x	11,15x	14,09x	13,35x	12,35x	15,51x	11,01x	12,91x	10,26x	12,12x
Sensient Technologies Cc	Com	US	NYSE	Química	-	9,33x	8,80x	12,32x	18,41x	16,16x	17,53x	17,45x	11,84x	14,49x	14,04x	14,49x
Solutia Inc	Com	US	NYSE	Química	8,95x	6,24x	-	-	-	-	-	-	-	-	7,60x	7,60x
Stepan Co	Com	US	NYSE	Química	-	5,65x	7,00x	9,68x	6,99x	6,65x	9,53x	7,86x	7,06x	9,27x	7,74x	7,06x
Trinseo S.A.	Com	US	NYSE	Química	-	-	-	-	8,10x	4,26x	5,65x	5,98x	4,87x	5,23x	5,68x	5,44x
Usana Health Sciences In	Com	US	NYSE	Química	-	4,71x	3,78x	7,18x	9,77x	9,81x	8,66x	10,29x	12,40x	7,69x	8,25x	8,66x
Valhi Inc	Com	US	NYSE	Química	14,69x	12,51x	11,19x	- 75,23x	11,53x	21,97x	14,48x	6,54x	2,70x	3,86x	2,43x	11,36x
Valspar Corp	Com	US	NYSE	Química	9,06x	78,30x	11,30x	12,66x	12,88x	11,35x	15,68x	-	-	-	21,61x	12,66x
Versum Materials, Inc	Com	US	NYSE	Química	-	-	-	-	-	-	-	13,53x	8,29x	14,44x	12,09x	13,53x
W R Grace & Co.	Com	US	NYSE	Química	5,23x	5,25x	7,09x	11,32x	14,51x	13,64x	18,85x	16,71x	16,24x	19,63x	12,85x	14,07x
Westlake Chemical Corp	Com	US	NYSE	Química	5,91x	4,52x	6,75x	7,38x	6,01x	5,53x	11,00x	8,76x	5,11x	5,87x	6,68x	5,96x
Zoetis Inc	Com	US	NYSE	Química	-	-	-	19,33x	21,20x	29,06x	18,49x	19,76x	21,62x	25,24x	22,10x	21,20x
Agco Corp	Com	US	NYSE	Siderur & Metalur	9,49x	6,19x	5,63x	5,09x	5,26x	7,53x	10,48x	10,28x	7,05x	8,49x	7,55x	7,29x
Ak Steel Holding Corp	Com	US	NYSE	Siderur & Metalur	27,94x	- 2.211,96x	22,38x	7,48x	9,49x	8,32x	8,76x	8,20x	4,31x	5,12x	- 211,00x	8,26x
Alamo Group Inc	Com	US	NYSE	Siderur & Metalur	-	5,41x	6,19x	11,21x	9,26x	8,02x	10,48x	12,32x	7,70x	9,86x	8,94x	9,26x
Alcoa Corp	Com	US	NYSE	Siderur & Metalur	-	-	-	-	-	-	8,07x	5,12x	2,24x	2,43x	4,46x	3,77x
Allegheny Technologies I	Com	US	NYSE	Siderur & Metalur	18,57x	10,26x	8,70x	48,36x	17,80x	- 14,34x	- 7,65x	16,70x	7,51x	8,63x	11,45x	9,48x
Arconic Inc	Com	US	NYSE	Siderur & Metalur	9,34x	5,51x	8,39x	536,82x	10,71x	9,92x	7,43x	20,45x	6,48x	7,73x	62,28x	8,87x
Ball Corp	Com	US	NYSE	Siderur & Metalur	8,42x	7,72x	9,33x	9,73x	11,00x	16,64x	21,90x	12,91x	13,20x	16,93x	12,78x	11,96x
Barnes Group Inc	Com	US	NYSE	Siderur & Metalur	-	8,50x	9,05x	13,10x	9,44x	9,60x	10,97x	12,58x	11,03x	11,33x	10,62x	10,97x
Belden Inc	Com	US	NYSE	Siderur & Metalur	-	7,67x	17,34x	13,30x	16,84x	12,24x	10,62x	11,07x	6,01x	7,37x	11,39x	11,07x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*			
Carpenter Technology Co	Com	US	NYSE	Siderur & Metalur	16,53x	10,20x	9,16x	11,56x	10,98x	9,92x	16,45x	10,64x	7,13x	8,10x	11,06x	10,42x	
Circor Intl Inc	Com	US	NYSE	Siderur & Metalur	-	8,71x	10,61x	15,51x	11,36x	14,58x	34,45x	28,82x	12,48x	11,06x	16,40x	12,48x	
Commercial Metals Co	Com	US	NYSE	Siderur & Metalur	33,57x	20,39x	6,92x	10,76x	8,49x	5,31x	12,77x	13,19x	9,74x	9,26x	13,04x	10,25x	
Corning Inc	Com	US	NYSE	Siderur & Metalur	9,85x	6,40x	6,89x	10,05x	8,49x	8,58x	8,39x	10,26x	9,70x	9,03x	8,76x	8,81x	
Crane Co	Com	US	NYSE	Siderur & Metalur	8,57x	27,29x	7,10x	11,21x	10,12x	7,30x	16,68x	11,24x	8,72x	10,06x	11,83x	10,09x	
Crown Hldg Inc	Com	US	NYSE	Siderur & Metalur	8,10x	8,38x	8,34x	9,86x	11,76x	10,28x	9,23x	9,42x	9,01x	10,57x	9,49x	9,32x	
Deere & Co	Com	US	NYSE	Siderur & Metalur	18,07x	13,13x	12,87x	11,76x	13,13x	20,77x	13,97x	42,14x	11,86x	9,74x	16,74x	13,13x	
General Cable Corp	Com	US	NYSE	Siderur & Metalur	7,18x	5,29x	7,44x	7,04x	10,04x	14,90x	26,24x	29,81x	-	-	10,98x	7,31x	
Global Brass & Copper Hl	Com	US	NYSE	Siderur & Metalur	-	-	-	8,75x	6,04x	6,96x	8,38x	8,16x	6,37x	9,51x	7,74x	8,16x	
Greif Inc	Com A	US	NYSE	Siderur & Metalur	8,94x	7,28x	7,71x	7,73x	8,31x	8,61x	10,56x	9,97x	5,54x	6,02x	8,07x	8,02x	
Greif Inc	Com B	US	NYSE	Siderur & Metalur	8,94x	7,28x	7,71x	7,73x	8,31x	8,61x	10,56x	9,97x	5,54x	6,02x	8,07x	8,02x	
Griffon Corp	Com	US	NYSE	Siderur & Metalur	-	-	8,70x	9,53x	9,15x	9,57x	11,36x	-	8,98x	10,20x	9,64x	9,53x	
Harsco Corp	Com	US	NYSE	Siderur & Metalur	7,72x	6,15x	28,44x	29,13x	9,74x	5,97x	8,19x	7,42x	6,69x	8,15x	11,76x	7,94x	
Hyster-Yale Materials Ha	Com A	US	NYSE	Siderur & Metalur	-	-	5,72x	8,72x	6,18x	5,65x	16,15x	12,25x	14,72x	15,18x	10,57x	10,48x	
Kaydon Corp	Com	US	NYSE	Siderur & Metalur	9,76x	7,72x	21,73x	-	-	-	-	-	-	-	13,07x	9,76x	
Lindsay Corp	Com	US	NYSE	Siderur & Metalur	-	-	9,15x	8,01x	10,00x	11,77x	19,27x	15,72x	20,35x	22,57x	14,60x	13,74x	
Materion Corp	Com	US	NYSE	Siderur & Metalur	-	5,58x	8,12x	9,81x	7,18x	6,56x	10,38x	11,38x	8,76x	12,76x	8,95x	8,76x	
Mcdermott Intl Inc	Com	US	NYSE	Siderur & Metalur	10,15x	6,27x	4,56x	6,18x	7,10x	4,02x	7,52x	4,60x	2,10x	2,53x	3,34x	4,58x	
Mueller Industries Inc	Com	US	NYSE	Siderur & Metalur	-	6,51x	9,09x	5,62x	9,74x	8,65x	11,51x	12,85x	8,32x	9,59x	9,10x	9,09x	
Mueller Water Products,	Com	US	NYSE	Siderur & Metalur	-	-	11,79x	12,10x	11,99x	10,19x	14,54x	14,15x	10,36x	11,42x	12,07x	11,89x	
National Presto Industrie	Com	US	NYSE	Siderur & Metalur	-	6,14x	5,40x	7,45x	5,26x	6,40x	8,13x	7,51x	11,54x	12,05x	7,76x	7,45x	
Nci Building Systems Inc	Com	US	NYSE	Siderur & Metalur	-	8,62x	7,04x	25,14x	24,62x	11,52x	9,50x	10,55x	-	-	13,86x	10,55x	
Nucor Corp	Com	US	NYSE	Siderur & Metalur	15,12x	7,06x	9,91x	12,92x	9,17x	8,37x	9,98x	8,82x	4,74x	4,50x	9,06x	8,99x	
Parker Hannifin Corp	Com	US	NYSE	Siderur & Metalur	9,47x	6,61x	7,81x	12,85x	10,45x	9,02x	12,75x	15,09x	9,52x	9,94x	10,35x	9,73x	
Pgt Innovations, Inc	Com	US	NYSE	Siderur & Metalur	-	607,37x	10,15x	12,87x	13,44x	11,30x	9,44x	12,74x	10,31x	9,97x	57,46x	10,31x	
Precision Castparts Corp	Com	US	NYSE	Siderur & Metalur	12,36x	13,14x	13,89x	14,80x	12,09x	13,61x	-	-	-	-	13,32x	13,38x	
Proto Labs Inc	Com	US	NYSE	Siderur & Metalur	-	-	21,88x	28,73x	22,69x	19,22x	15,53x	28,94x	25,18x	24,49x	23,33x	23,59x	
Quanex Building Product	Com	US	NYSE	Siderur & Metalur	-	9,21x	53,97x	16,20x	10,92x	12,40x	8,89x	11,29x	7,13x	8,61x	15,40x	10,92x	
Shaw Group Inc	Com	US	NYSE	Siderur & Metalur	6,22x	94,23x	6,24x	-	-	-	-	-	-	-	35,57x	6,24x	
Simpson Manufacturing (	Com	US	NYSE	Siderur & Metalur	-	14,84x	15,91x	14,00x	11,27x	10,23x	11,07x	14,76x	11,00x	13,26x	12,93x	13,26x
Snap-On Inc	Com	US	NYSE	Siderur & Metalur	10,31x	8,16x	11,02x	13,26x	14,76x	16,35x	14,67x	14,57x	11,16x	11,87x	12,61x	12,56x	
Stanley Black & Decker, I	Com	US	NYSE	Siderur & Metalur	17,88x	8,83x	10,86x	11,09x	10,86x	10,31x	11,07x	13,47x	12,66x	15,16x	12,22x	11,08x	
Starrett L S Co	Com A	US	NYSE	Siderur & Metalur	-	-	21,93x	8,74x	5,98x	5,30x	4,48x	9,34x	2,86x	3,87x	6,69x	5,64x	
Sturm Ruger & Co Inc	Com	US	NYSE	Siderur & Metalur	-	7,46x	6,66x	6,96x	7,13x	7,99x	5,38x	8,23x	7,84x	8,04x	7,30x	7,46x	
Suncoke Energy, Inc	Com	US	NYSE	Siderur & Metalur	-	10,98x	6,25x	9,94x	8,81x	5,91x	6,95x	6,58x	4,80x	4,62x	7,20x	6,58x	
Terex Corp	Com	US	NYSE	Siderur & Metalur	117,77x	14,46x	8,21x	10,93x	7,49x	6,97x	87,80x	18,38x	8,17x	8,78x	11,34x	8,49x	
Timken Co.	Com	US	NYSE	Siderur & Metalur	6,82x	4,16x	5,03x	8,67x	11,69x	140,82x	10,99x	11,05x	7,29x	8,12x	6,70x	7,71x	
Timkensteel Corp	Com	US	NYSE	Siderur & Metalur	-	-	-	-	8,42x	14,96x	15,57x	14,70x	6,61x	6,52x	0,95x	6,56x	
Titan Intl Inc	Com	US	NYSE	Siderur & Metalur	-	5,77x	6,27x	7,45x	99,89x	11,54x	25,09x	23,78x	6,60x	8,84x	0,51x	7,45x	
Titanium Metals Corp	Com	US	NYSE	Siderur & Metalur	16,23x	11,45x	13,72x	-	-	-	-	-	-	-	13,80x	13,72x	
Toro Co	Com	US	NYSE	Siderur & Metalur	10,15x	8,33x	10,06x	12,83x	11,44x	11,74x	15,38x	16,62x	13,69x	17,43x	12,77x	12,28x	
Tredegar Corp	Com	US	NYSE	Siderur & Metalur	-	8,87x	6,16x	9,98x	8,87x	26,40x	12,84x	5,59x	4,72x	5,03x	9,83x	8,87x	
United States Steel Corp	Com	US	NYSE	Siderur & Metalur	21,24x	8,13x	7,57x	6,30x	5,85x	5,53x	29,89x	6,93x	3,07x	3,00x	7,39x	6,39x	
Valmont Industries Inc	Com	US	NYSE	Siderur & Metalur	10,37x	7,47x	8,20x	7,03x	7,91x	12,83x	10,83x	11,42x	10,14x	11,90x	9,81x	10,25x	
Vista Outdoor Inc	Com	US	NYSE	Siderur & Metalur	-	-	-	-	-	-	8,18x	44,91x	2,74x	2,48x	11,97x	2,85x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana								
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*											
Watts Water Technolog	Com A	US	NYSE	Siderur & Metalur	-	8,23x	9,35x	13,86x	16,33x	-	53,07x	12,96x	13,10x	9,92x	12,53x	4,80x	12,53x								
Worthington Industries II	Com	US	NYSE	Siderur & Metalur	15,97x	9,18x	11,21x	16,52x	10,77x	24,20x	12,53x	11,45x	11,41x	12,78x	13,60x	11,99x									
3d Systems Corp	Com	US	NYSE	Software e Dados	24,74x	14,82x	36,37x	83,23x	41,48x	-	1,48x	59,53x	105,99x	67,28x	99,20x	53,12x	50,50x								
Aerohive Networks, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	5,46x	-	4,22x	-	7,07x	-	12,97x	-	7,36x	-	8,33x	-	7,57x	-	7,22x		
Amber Road, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	10,13x	-	7,19x	-	23,50x	-	35,62x	-	35,49x	-	98,13x	-	35,01x	-	29,49x		
Anaplan, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,54x	-	43,54x	-	43,54x
AOL Inc	Com	US	NYSE	Software e Dados	-	2,83x	3,93x	1,54x	9,78x	8,64x	-	-	-	-	-	-	-	-	-	-	-	-	4,21x	3,93x	
Avalara, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	-	30,50x	-	-	-	-	-	30,50x	-	30,50x
Bally Technologies, Inc	Com	US	NYSE	Software e Dados	10,15x	8,84x	7,88x	15,00x	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,47x	9,49x	
Bankrate, Inc	Com	US	NYSE	Software e Dados	-	-	11,85x	21,20x	15,32x	11,81x	29,01x	-	-	-	-	-	-	-	-	-	-	-	17,84x	15,32x	
Black Knight, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	16,95x	16,35x	17,34x	16,59x	20,74x	17,59x	16,95x	-	-	-	-	-	17,59x	16,95x	
Black Knight, Inc	Com A-old	US	NYSE	Software e Dados	-	-	-	-	-	-	16,95x	16,35x	17,34x	16,59x	20,74x	17,59x	16,95x	-	-	-	-	-	17,59x	16,95x	
BMC Software Inc	Com	US	NYSE	Software e Dados	10,35x	5,75x	8,94x	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,35x	8,94x	
Box Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	16,46x	-	27,97x	-	28,44x	-	38,73x	-	27,90x	-	28,20x		
Caci Intl Inc	Com	US	NYSE	Software e Dados	7,30x	5,87x	5,65x	9,50x	10,26x	10,15x	11,65x	11,50x	9,84x	14,73x	9,64x	9,99x	-	-	-	-	-	-	9,64x	9,99x	
Castlight Health, Inc	Com B	US	NYSE	Software e Dados	-	-	-	-	-	10,91x	-	3,87x	-	7,93x	-	9,74x	-	6,83x	-	14,61x	-	8,98x	-	8,84x	
Ceridian Hcm Holding Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	46,76x	69,66x	58,21x	58,21x	-	-	-	58,21x	58,21x	
Channeladvisor Corp	Com	US	NYSE	Software e Dados	-	-	-	-	79,70x	-	16,97x	-	23,38x	-	50,98x	-	18,63x	-	187,12x	-	479,61x	-	122,34x	-	50,98x
Ciber Inc	Com	US	NYSE	Software e Dados	-	57,24x	8,48x	37,66x	-	70,06x	15,89x	-	0,53x	-	-	-	-	-	-	-	-	-	8,11x	12,18x	
Cloudera, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	-	8,90x	-	16,24x	-	12,57x	-	12,57x		
Computer Sciences Corp	Com	US	NYSE	Software e Dados	3,85x	-	2,14x	4,41x	-	4,60x	8,52x	15,42x	-	-	-	-	-	-	-	-	-	-	5,78x	4,50x	
Convergys Corp	Com	US	NYSE	Software e Dados	127,24x	4,68x	9,53x	6,74x	6,93x	7,03x	7,01x	6,74x	-	-	-	-	-	-	-	-	-	-	21,99x	6,97x	
Corelogic, Inc	Com	US	NYSE	Software e Dados	10,49x	9,82x	9,12x	13,38x	13,11x	12,09x	10,40x	12,89x	10,25x	12,24x	11,38x	11,29x	-	-	-	-	-	-	11,38x	11,29x	
Csra Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	10,88x	10,92x	-	-	-	-	-	-	-	-	10,90x	10,90x	
Cvent Inc	Com	US	NYSE	Software e Dados	-	-	-	223,90x	94,89x	354,30x	-	-	-	-	-	-	-	-	-	-	-	-	224,37x	223,90x	
Demandware Inc	Com	US	NYSE	Software e Dados	-	-	190,89x	-	104,38x	-	90,52x	-	62,21x	-	-	-	-	-	-	-	-	-	112,00x	-	97,45x
DST Systems Inc	Com	US	NYSE	Software e Dados	6,24x	8,12x	9,19x	9,39x	8,64x	9,70x	12,34x	11,57x	-	-	-	-	-	-	-	-	-	-	9,40x	9,29x	
Dxc Technology Co	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	-	4,77x	4,82x	4,79x	4,79x	-	-	4,79x	4,79x	
Ellie Mae Inc	Com	US	NYSE	Software e Dados	-	19,70x	24,92x	24,54x	35,15x	33,66x	28,88x	32,93x	22,85x	-	-	-	-	-	-	-	-	-	27,83x	26,90x	
Epam Systems, Inc	Com	US	NYSE	Software e Dados	-	-	8,71x	15,89x	19,94x	30,51x	18,75x	25,39x	19,55x	28,93x	20,96x	19,74x	-	-	-	-	-	-	20,96x	19,74x	
Everyday Health, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	18,44x	18,02x	55,56x	-	-	-	-	-	-	-	-	-	-	30,67x	18,44x	
Gigamon Inc	Com	US	NYSE	Software e Dados	-	-	-	-	26,86x	-	29,31x	40,37x	37,97x	790,16x	-	-	-	-	-	-	-	-	162,46x	37,97x	
Godaddy Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	41,93x	28,82x	37,46x	33,48x	39,19x	36,18x	37,46x	-	-	-	-	-	36,18x	37,46x	
Guidewire Software, Inc	Com	US	NYSE	Software e Dados	-	-	-	676,13x	75,85x	154,39x	154,09x	141,27x	82,78x	120,98x	200,78x	141,27x	-	-	-	-	-	-	200,78x	141,27x	
Hubspot Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	21,72x	-	47,22x	-	47,52x	-	258,49x	-	1.036,53x	#####	#####	#####	#####	-	47,37x	
Imprivata Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	18,16x	-	12,93x	-	-	-	-	-	-	-	-	-	-	15,55x	-	15,55x
IMS Health Hldg Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	18,41x	17,26x	-	-	-	-	-	-	-	-	-	-	-	17,83x	17,83x	
Infoblox Inc	Com	US	NYSE	Software e Dados	-	-	-	311,09x	-	40,24x	-	95,23x	-	-	-	-	-	-	-	-	-	-	58,54x	-	40,24x
Instructure Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	9,88x	-	21,47x	-	34,98x	-	39,23x	-	26,39x	-	28,22x		
Intralinks Hldg Inc	Com	US	NYSE	Software e Dados	-	5,88x	14,26x	22,15x	24,19x	19,40x	21,05x	-	-	-	-	-	-	-	-	-	-	-	17,82x	20,22x	
Leaf Group Ltd.	Com	US	NYSE	Software e Dados	-	8,58x	10,14x	9,96x	-	0,35x	-	4,25x	-	3,25x	-	8,96x	-	10,90x	-	10,78x	-	1,09x	-	3,25x	
Leidos Hldg Inc	Com	US	NYSE	Software e Dados	6,04x	6,04x	7,85x	15,09x	-	-	-	19,31x	14,16x	10,82x	13,54x	11,61x	12,18x	-	-	-	-	-	11,61x	12,18x	
Lifelock, Inc	Com	US	NYSE	Software e Dados	-	-	24,14x	43,75x	65,31x	-	17,01x	67,55x	-	-	-	-	-	-	-	-	-	-	36,75x	43,75x	
Liveramp Hldg Inc	Com	US	NYSE	Software e Dados	5,98x	7,24x	6,09x	14,59x	17,19x	18,86x	21,76x	27,10x	-	23,67x	-	35,87x	5,93x	10,92x	-	-	-	-	5,93x	10,92x	
Marin Software Inc	Com	US	NYSE	Software e Dados	-	-	-	-	8,29x	-	9,13x	-	4,98x	-	15,56x	-	1,97x	-	0,72x	-	0,93x	-	5,94x	-	4,98x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana									
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*												
Mcafee, Inc	Com	US	NYSE	Software e Dados	15,07x	-	-	-	-	-	-	-	-	-	-	15,07x	15,07x									
Netsuite Inc	Com	US	NYSE	Software e Dados	145,73x	150,49x	162,32x	307,38x	235,39x	141,23x	-	-	-	-	-	190,42x	156,40x									
New Relic, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	32,28x	-	26,52x	-	93,33x	135,79x	139,90x	24,71x	-	26,52x							
Ooma Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	9,36x	-	15,66x	-	18,63x	-	18,53x	-	15,54x	-	17,09x				
Oracle Corp	Com	US	NYSE	Software e Dados	12,01x	7,07x	8,35x	9,07x	10,37x	9,11x	10,29x	11,78x	10,35x	12,25x	10,06x	10,32x										
Paycom Software, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	74,25x	65,80x	49,67x	59,44x	40,21x	63,07x	58,74x	61,26x										
Pivotal Software, Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	35,99x	-	35,99x	-	35,99x						
Pros Hldg Inc	Com	US	NYSE	Software e Dados	-	32,55x	40,00x	137,34x	-	64,19x	-	16,29x	-	13,05x	-	19,86x	-	45,42x	-	82,55x	-	3,50x	-	16,29x		
Q2 Hldg Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	53,29x	-	72,43x	-	65,39x	-	345,27x	1.150,98x	-	422,31x	32,05x	-	68,91x				
Ringcentral Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	33,12x	-	25,85x	-	93,11x	-	121,40x	-	322,09x	151,09x	224,53x	-	31,42x	-	33,12x			
Rosetta Stone Inc	Com	US	NYSE	Software e Dados	-	-	2,34x	55,08x	-	19,15x	-	2,27x	-	3,37x	-	12,23x	30,42x	-	69,26x	-	709,35x	-	81,39x	-	3,37x	
Sailpoint Technologies H	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	67,72x	55,40x	61,56x	61,56x								
Salesforce Com Inc	Com	US	NYSE	Software e Dados	59,99x	64,14x	87,58x	102,77x	73,64x	57,51x	44,85x	53,55x	50,67x	52,35x	64,70x	58,75x										
Science Applications Intl	Com	US	NYSE	Software e Dados	-	-	-	-	9,78x	10,79x	14,04x	13,94x	11,07x	24,15x	13,96x	12,50x										
Servicenow, Inc	Com	US	NYSE	Software e Dados	-	-	375,46x	-	1.679,38x	-	460,48x	-	5.824,15x	-	54,19x	118,95x	102,51x	151,01x	#####	-	214,82x					
Shutterstock, Inc	Com	US	NYSE	Software e Dados	-	-	31,60x	57,43x	46,40x	15,73x	21,15x	20,03x	13,20x	14,71x	27,53x	20,59x										
Smartsheet Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	113,26x	-	113,26x	-	113,26x	-	113,26x				
Solarwinds Corp	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	15,13x	-	15,13x	15,13x									
Solarwinds, Inc	Com	US	NYSE	Software e Dados	17,82x	20,17x	27,86x	17,88x	25,33x	25,39x	-	-	-	-	22,41x	22,75x										
Square, Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	32,31x	-	765,89x	943,39x	859,00x	251,05x	413,34x								
Switch, Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	45,23x	13,61x	20,13x	26,32x	20,13x										
Tableau Software Inc	Com A	US	NYSE	Software e Dados	-	-	-	363,67x	261,96x	-	212,55x	-	23,81x	-	31,97x	-	165,59x	-	104,42x	12,47x	-	31,97x				
Teradata Corp	Com	US	NYSE	Software e Dados	12,66x	13,69x	14,18x	10,29x	9,40x	-	138,19x	8,68x	21,50x	24,95x	23,54x	0,07x	13,17x									
Twilio Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	66,91x	-	40,48x	-	113,17x	-	154,43x	-	93,75x	-	90,04x				
Tyler Technologies Inc	Com	US	NYSE	Software e Dados	-	16,68x	21,53x	39,72x	31,15x	46,51x	28,54x	29,89x	32,84x	38,61x	31,72x	31,15x										
Unisys Corp	Com	US	NYSE	Software e Dados	1,76x	0,96x	0,64x	2,75x	3,71x	3,99x	3,34x	2,00x	1,43x	2,04x	2,26x	2,02x										
Veeva Systems Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	46,43x	37,63x	47,59x	42,96x	53,87x	77,77x	51,04x	47,01x										
Vmware, Inc	Com A	US	NYSE	Software e Dados	52,04x	29,55x	29,42x	23,00x	21,83x	11,62x	14,53x	-	18,13x	31,71x	25,76x	23,00x										
Workday, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	159,53x	-	117,76x	-	121,02x	-	64,46x	-	176,82x	-	293,47x	-	341,22x	-	182,04x	-	159,53x	
Workiva Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	16,93x	-	13,15x	-	20,67x	-	32,37x	-	53,92x	-	27,41x	-	20,67x			
Xactly Corp	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	22,15x	-	-	-	-	-	-	-	22,15x	-	22,15x		
Yext, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	18,54x	-	29,53x	-	24,04x	-	24,04x				
Zendesk, Inc	Com	US	NYSE	Software e Dados	-	-	-	-	-	30,34x	-	33,20x	-	23,38x	-	38,54x	-	75,98x	-	110,28x	-	51,96x	-	35,87x		
Zuora Inc	Com A	US	NYSE	Software e Dados	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,11x	-	34,11x	-	34,11x
AT&T Inc	Com	US	NYSE	Telecomunicações	6,12x	8,73x	8,24x	5,25x	8,25x	7,11x	7,55x	7,78x	6,50x	6,65x	7,22x	7,33x										
Calix, Inc	Com	US	NYSE	Telecomunicações	-	-	10,27x	-	119,83x	38,60x	49,98x	101,33x	-	21,86x	-	4,11x	-	53,43x	-	48,94x	-	7,61x	-	10,27x		
Centurylink, Inc	Com	US	NYSE	Telecomunicações	6,09x	7,43x	6,02x	6,72x	6,35x	5,03x	5,24x	9,30x	9,16x	-	76,46x	-	1,51x	6,22x								
Cincinnati Bell Inc	Com	US	NYSE	Telecomunicações	-	6,64x	7,67x	8,90x	6,84x	15,12x	22,31x	11,28x	6,84x	6,67x	10,25x	7,67x										
Digitalglobe, Inc	Com	US	NYSE	Telecomunicações	-	6,79x	6,50x	25,02x	11,66x	5,79x	7,64x	-	-	-	10,57x	7,22x										
Gtt Comm, Inc	Com	US	NYSE	Telecomunicações	-	6,05x	7,30x	16,24x	18,66x	19,02x	16,70x	19,63x	17,27x	16,08x	15,22x	16,70x										
IDT Corp	Com B	US	NYSE	Telecomunicações	-	-	2,05x	5,76x	2,47x	2,95x	6,28x	6,94x	2,71x	3,56x	4,09x	3,26x										
Level 3 Parent, LLC	Com	US	NYSE	Telecomunicações	9,69x	13,16x	9,82x	10,44x	15,11x	11,87x	10,86x	-	4,05x	-	11,50x	8,17x	10,44x									
Neustar Inc	Com A	US	NYSE	Telecomunicações	7,35x	11,34x	8,08x	8,95x	5,21x	5,51x	5,46x	-	-	-	7,41x	7,35x										
Qwest Comm Intl Inc	Com	US	NYSE	Telecomunicações	5,91x	-	-	-	-	-	-	-	-	-	5,91x	5,91x										
Sprint Corp	Com	US	NYSE	Telecomunicações	-	-	-	37,59x	14,58x	6,60x	7,26x	4,98x	4,94x	5,07x	11,57x	6,60x										

Nome	Classe	País Sede	Bolsa / Fonte	Setor Econômica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana	
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*				
Sprint Nextel	Com	US	NYSE	Telecomunicações	4,84x	4,37x	7,02x	-	-	-	-	-	-	-	5,41x	4,84x		
Telephone & Data Syster	Com	US	NYSE	Telecomunicações	4,33x	2,97x	3,29x	2,90x	6,56x	3,45x	5,18x	6,51x	4,77x	5,45x	4,54x	4,55x		
T-Mobile Us, Inc	Com	US	NYSE	Telecomunicações	6,06x	4,39x	3,94x	8,55x	6,64x	7,49x	6,94x	7,35x	6,81x	8,52x	6,67x	6,87x		
United States Cellular Co	Com	US	NYSE	Telecomunicações	6,10x	4,65x	4,43x	4,21x	9,25x	4,74x	7,70x	14,19x	6,88x	7,36x	6,95x	6,49x		
Verizon Comm Inc	Com	US	NYSE	Telecomunicações	4,89x	5,46x	5,97x	3,81x	8,32x	6,14x	7,51x	7,46x	8,63x	9,35x	6,75x	6,80x		
Vonage Hldg Corp	Com	US	NYSE	Telecomunicações	-	3,74x	4,88x	8,19x	9,00x	11,86x	15,19x	19,03x	21,04x	31,37x	13,81x	11,86x		
Zayo Group Hldg Inc	Com	US	NYSE	Telecomunicações	-	-	-	-	-	17,17x	13,32x	13,07x	9,69x	11,66x	12,98x	13,07x		
Albany Intl Corp	Com A	US	NYSE	Textil	-	6,52x	41,80x	10,54x	9,62x	10,08x	11,24x	15,60x	10,80x	11,40x	14,18x	10,80x		
Caleres Inc	Com	US	NYSE	Textil	-	-	10,48x	8,74x	8,85x	7,00x	7,60x	9,57x	8,76x	22,41x	10,43x	8,80x		
Carters Inc	Com	US	NYSE	Textil	6,40x	10,26x	10,20x	12,63x	13,47x	10,71x	9,07x	11,87x	8,63x	11,05x	10,43x	10,49x		
Culp Inc	Com	US	NYSE	Textil	-	-	6,74x	8,22x	9,23x	8,48x	11,69x	11,24x	6,70x	7,37x	8,71x	8,35x		
Deckers Outdoor Corp	Com	US	NYSE	Textil	10,06x	8,46x	6,09x	10,79x	10,27x	5,35x	29,41x	9,43x	9,01x	10,20x	10,91x	9,74x		
Guess Inc	Com	US	NYSE	Textil	8,73x	4,85x	4,79x	6,96x	5,90x	5,95x	4,99x	14,48x	13,08x	10,75x	8,05x	6,45x		
J.Jill, Inc	Com	US	NYSE	Textil	-	-	-	-	-	-	-	-	4,11x	3,71x	3,91x	3,91x		
Jones Group Inc	Com	US	NYSE	Textil	6,53x	6,00x	9,18x	12,88x	-	-	-	-	-	-	8,65x	7,86x		
Kate Spade & Co	Com	US	NYSE	Textil	-	9,13x	-	105,29x	43,94x	291,31x	-	26,73x	9,90x	-	-	42,91x	18,32x	
Mohawk Industries Inc	Com	US	NYSE	Textil	8,50x	8,79x	10,84x	15,21x	12,05x	14,26x	10,18x	12,88x	7,31x	8,85x	10,89x	10,51x		
Nike Inc	Com B	US	NYSE	Textil	11,98x	12,33x	11,04x	15,93x	17,36x	17,84x	15,88x	19,44x	21,37x	23,90x	16,71x	16,65x		
Oxford Industries Inc	Com	US	NYSE	Textil	-	-	8,67x	14,59x	8,64x	8,49x	8,19x	10,22x	9,61x	9,64x	9,75x	9,14x		
PVH Corp	Com	US	NYSE	Textil	21,56x	9,96x	12,13x	19,86x	15,07x	10,94x	8,78x	12,75x	8,65x	8,75x	12,84x	11,54x		
Quiksilver Inc	Com	US	NYSE	Textil	8,13x	12,76x	12,92x	43,09x	-	5,79x	-	-	-	-	14,22x	12,76x		
Ralph Lauren Corp	Com A	US	NYSE	Textil	9,79x	9,51x	9,66x	11,09x	11,26x	8,78x	11,95x	13,96x	8,20x	8,88x	10,31x	9,73x		
Skechers USA Inc	Com A	US	NYSE	Textil	3,57x	-	4,01x	11,38x	10,41x	9,74x	10,62x	7,20x	11,14x	5,01x	8,53x	7,36x	9,14x	
Timberland Co	Com	US	NYSE	Textil	6,11x	-	-	-	-	-	-	-	-	-	6,11x	6,11x		
Under Armour, Inc	Com A	US	NYSE	Textil	18,16x	18,16x	19,06x	28,60x	33,33x	35,20x	22,13x	33,35x	49,39x	49,62x	30,70x	30,97x		
Under Armour, Inc	Com C	US	NYSE	Textil	18,16x	18,16x	19,06x	28,60x	33,33x	35,20x	22,13x	33,35x	49,39x	49,62x	30,70x	30,97x		
Unifi Inc	Com	US	NYSE	Textil	-	-	7,73x	13,22x	11,91x	10,86x	10,84x	11,95x	13,46x	12,66x	11,58x	11,93x		
V F Corp	Com	US	NYSE	Textil	9,39x	10,94x	10,50x	14,80x	19,17x	14,20x	13,01x	17,62x	14,70x	18,36x	14,27x	14,45x		
Wolverine World Wide Ir	Com	US	NYSE	Textil	-	8,56x	21,84x	17,51x	-	-	12,86x	54,86x	12,18x	12,71x	20,07x	12,86x		
Xerium Technologies Inc	Com	US	NYSE	Textil	-	4,90x	7,53x	7,24x	7,21x	8,38x	7,13x	6,13x	-	-	6,93x	7,21x		
Alaska Air Group, Inc	Com	US	NYSE	Transporte Serviç	3,44x	4,07x	3,53x	4,19x	5,98x	5,88x	7,20x	6,12x	8,04x	9,48x	5,79x	5,93x		
American Airlines Group	Com-old	US	NYSE	Transporte Serviç	6,59x	135,51x	-	5,33x	8,78x	5,33x	5,94x	7,39x	7,17x	-	22,75x	6,88x		
Brinks Co	Com	US	NYSE	Transporte Serviç	5,14x	4,39x	4,60x	5,30x	10,98x	8,36x	8,40x	10,93x	10,26x	12,53x	8,09x	8,38x		
Bristow Group Inc	Com	US	NYSE	Transporte Serviç	-	-	9,90x	11,12x	11,57x	11,48x	152,17x	27,61x	-	11,07x	-	10,39x	25,30x	11,30x
Burlington Northern Sant	Com	US	NYSE	Transporte Serviç	1,59x	1,50x	1,61x	1,71x	1,85x	2,00x	2,14x	2,12x	2,10x	2,27x	1,89x	1,92x		
Carnival Corp	Com	US	NYSE	Transporte Serviç	9,81x	7,50x	9,56x	11,18x	10,39x	9,41x	7,66x	9,50x	6,61x	7,35x	8,90x	9,46x		
Celadon Group Inc	Com	US	NYSE	Transporte Serviç	-	-	5,75x	7,75x	8,43x	5,14x	6,48x	6,25x	-	-	6,63x	6,36x		
Clubcorp Hldg Inc	Com	US	NYSE	Transporte Serviç	-	-	-	12,72x	13,00x	12,06x	9,74x	-	-	-	11,88x	12,39x		
Con-Way Inc	Com	US	NYSE	Transporte Serviç	9,02x	4,83x	4,27x	5,78x	6,17x	-	-	-	-	-	6,01x	5,78x		
CSX Corp	Com	US	NYSE	Transporte Serviç	7,84x	6,84x	6,38x	8,22x	9,41x	7,21x	9,37x	12,15x	10,66x	12,15x	9,02x	8,79x		
Delta Air Lines Inc	Com	US	NYSE	Transporte Serviç	5,47x	4,61x	4,94x	5,96x	11,80x	4,64x	4,55x	5,65x	5,83x	-	5,94x	5,47x		
Dorian Lpg Ltd.	Com	US	NYSE	Transporte Serviç	-	-	-	-	-	9,20x	10,27x	13,52x	14,89x	16,43x	12,86x	13,52x		
Era Group Inc	Com	US	NYSE	Transporte Serviç	-	-	-	9,45x	7,77x	6,65x	11,79x	-	4,71x	4,36x	5,08x	5,77x	6,65x	
Genco Shipping & Tradin	Com	US	NYSE	Transporte Serviç	-	-	-	-	-	-	5,19x	-	4,04x	18,00x	9,19x	5,61x	4,71x	5,61x
Gener8 Maritime, Inc	Com	US	NYSE	Transporte Serviç	-	-	-	-	-	-	7,43x	8,32x	50,92x	-	-	22,22x	8,32x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	EV/EBITDA	Media	Mediana
					emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	emp 17Mai19 Em moeda orig de 12 meses consolid:sim*			
Genesee & Wyoming Inc	Com A	US	NYSE	Transporte Serviç	15,13x	12,24x	20,32x	12,84x	11,06x	9,37x	12,85x	11,04x	9,79x	10,67x	12,53x	11,65x	
Hornbeck Offshore Serviç	Com	US	NYSE	Transporte Serviç	-	8,25x	7,61x	8,82x	6,18x	4,51x	18,85x	32,74x	41,42x	32,91x	17,92x	8,82x	
Intl Seaways, Inc	Com	US	NYSE	Transporte Serviç	-	-	-	-	-	-	8,19x	44,87x	51,59x	18,37x	8,32x	13,28x	
Kansas City Southern	Com	US	NYSE	Transporte Serviç	9,63x	11,33x	11,72x	16,02x	14,46x	9,57x	10,18x	10,77x	9,22x	11,69x	11,46x	11,05x	
Kirby Corp	Com	US	NYSE	Transporte Serviç	7,72x	9,95x	8,82x	10,44x	8,08x	6,20x	9,00x	15,01x	12,93x	15,57x	10,37x	9,47x	
Knight Transportation Inc	Com	US	NYSE	Transporte Serviç	-	7,32x	6,42x	7,53x	11,14x	7,14x	10,03x	-	-	-	8,26x	7,42x	
Knight-Swift Transportati	Com	US	NYSE	Transporte Serviç	-	4,82x	4,71x	7,26x	8,27x	4,70x	7,59x	20,51x	4,99x	5,78x	7,63x	5,78x	
Matson, Inc	Com	US	NYSE	Transporte Serviç	10,00x	10,04x	8,14x	7,50x	7,71x	8,59x	9,81x	9,46x	8,54x	11,79x	9,16x	9,03x	
Norfolk Southern Corp	Com	US	NYSE	Transporte Serviç	8,21x	7,77x	6,81x	8,75x	9,26x	8,69x	9,94x	10,90x	10,17x	12,51x	9,30x	9,01x	
Overseas Shipholding Gr	Com	US	NYSE	Transporte Serviç	51,83x	207,73x	-	-	-	3,78x	9,98x	4,99x	5,17x	9,25x	41,82x	9,25x	
Overseas Shipholding Gr	Com A	US	NYSE	Transporte Serviç	51,83x	207,73x	-	-	-	3,78x	9,98x	4,99x	5,17x	9,25x	41,82x	9,25x	
Roadrunner Transportati	Com	US	NYSE	Transporte Serviç	-	10,95x	8,88x	11,53x	10,62x	8,16x	2,24x	193,29x	15,23x	46,01x	20,00x	8,88x	
Royal Caribbean Cruises	Com	US	NYSE	Transporte Serviç	13,14x	8,41x	13,95x	11,85x	15,55x	18,13x	11,10x	12,04x	10,44x	12,11x	12,67x	12,07x	
Seacor Hldg Inc	Com	US	NYSE	Transporte Serviç	4,17x	8,81x	8,71x	8,84x	5,73x	8,33x	72,57x	8,11x	5,50x	-	1,60x	8,11x	
Southwest Airlines Co	Com	US	NYSE	Transporte Serviç	5,95x	5,21x	5,32x	5,96x	8,99x	5,48x	6,39x	8,58x	6,25x	6,79x	6,49x	6,11x	
Tidewater Inc	Com	US	NYSE	Transporte Serviç	10,54x	13,94x	9,16x	11,85x	17,66x	8,88x	3,96x	2,74x	11,53x	25,29x	2,85x	9,02x	
Union Pacific Corp	Com	US	NYSE	Transporte Serviç	8,33x	8,02x	7,89x	9,27x	10,87x	7,91x	10,65x	11,92x	11,48x	13,90x	10,02x	9,96x	
United Continental Hldg	Com	US	NYSE	Transporte Serviç	6,70x	3,52x	10,96x	6,97x	8,00x	4,00x	4,81x	5,41x	6,07x	-	6,27x	6,07x	
United Parcel Service Inc	Com B	US	NYSE	Transporte Serviç	10,25x	9,86x	23,52x	11,59x	15,69x	9,77x	14,50x	12,53x	11,00x	11,70x	13,04x	11,65x	
Us Airways Group Inc	Com	US	NYSE	Transporte Serviç	3,97x	5,02x	4,05x	5,39x	-	-	-	-	-	-	4,61x	4,54x	
Us Airways Group Inc	Com-old	US	NYSE	Transporte Serviç	3,97x	5,02x	4,05x	5,39x	-	-	-	-	-	-	4,61x	4,54x	
Us Xpress Enterprises Inc	Com A	US	NYSE	Transporte Serviç	-	-	-	-	-	-	-	-	4,00x	-	4,00x	4,00x	
Aar Corp	Com	US	NYSE	Veiculos e peças	-	-	5,62x	6,81x	6,38x	14,17x	9,09x	16,35x	13,19x	9,33x	10,12x	9,21x	
Accuride Corp	Com	US	NYSE	Veiculos e peças	-	7,89x	5,67x	10,63x	6,66x	5,09x	-	-	-	-	4,92x	6,66x	
Aerojet Rocketdyne Hldg	Com	US	NYSE	Veiculos e peças	-	6,43x	10,65x	22,65x	19,78x	14,31x	11,76x	12,31x	7,53x	7,58x	12,55x	11,76x	
Allison Transmission Hldg	Com	US	NYSE	Veiculos e peças	-	-	9,42x	12,05x	11,61x	10,53x	11,87x	10,21x	7,31x	6,90x	9,99x	10,37x	
American Axle & Manufa	Com	US	NYSE	Veiculos e peças	5,01x	4,84x	7,23x	7,07x	6,41x	4,56x	4,12x	5,65x	7,20x	8,56x	6,07x	6,03x	
Autoliv Inc	Com	US	NYSE	Veiculos e peças	6,20x	4,06x	6,22x	7,93x	9,42x	10,69x	8,37x	11,09x	7,14x	7,79x	7,89x	7,86x	
Boeing Co	Com	US	NYSE	Veiculos e peças	7,72x	7,71x	6,76x	11,75x	9,67x	10,45x	12,80x	14,47x	13,36x	15,14x	10,98x	11,10x	
Borgwarner Inc	Com	US	NYSE	Veiculos e peças	11,84x	7,23x	8,34x	11,26x	10,07x	9,27x	16,48x	8,36x	5,31x	5,88x	9,41x	8,81x	
Clarcor Inc	Com	US	NYSE	Veiculos e peças	-	11,10x	10,36x	14,39x	14,02x	10,93x	17,37x	-	-	-	13,03x	12,56x	
Cooper-Standard Hldg In	Com	US	NYSE	Veiculos e peças	-	3,03x	3,88x	4,53x	5,45x	6,04x	5,75x	6,04x	6,37x	8,01x	5,45x	5,75x	
Dana Inc	Com	US	NYSE	Veiculos e peças	-	2,70x	2,95x	4,66x	5,95x	4,82x	7,05x	7,96x	3,78x	5,51x	5,04x	4,82x	
Ducommun Inc	Com	US	NYSE	Veiculos e peças	-	38,30x	5,82x	8,84x	6,45x	8,65x	8,65x	14,16x	12,87x	14,34x	2,69x	8,65x	
Federal Signal Corp	Com	US	NYSE	Veiculos e peças	-	18,25x	9,31x	11,63x	9,17x	8,25x	12,25x	14,84x	8,66x	10,32x	11,41x	10,32x	
Ford Motor Co	Com	US	NYSE	Veiculos e peças	-	-	-	-	26,50x	14,83x	11,66x	12,44x	13,09x	-	15,70x	13,09x	
General Dynamics Corp	Com	US	NYSE	Veiculos e peças	6,07x	5,64x	17,25x	7,61x	10,29x	9,45x	11,37x	13,37x	11,11x	11,65x	10,38x	10,70x	
General Motors Compan	Com	US	NYSE	Veiculos e peças	2,81x	0,43x	2,92x	2,82x	4,58x	3,09x	5,88x	3,85x	1,13x	4,76x	3,23x	3,01x	
General Motors Compan	Com-old	US	NYSE	Veiculos e peças	2,81x	0,43x	2,92x	2,82x	4,58x	3,09x	5,88x	3,85x	1,13x	4,76x	3,23x	3,01x	
Goodrich Corp	Com	US	NYSE	Veiculos e peças	9,86x	10,27x	-	-	-	-	-	-	-	-	10,06x	10,06x	
Heico Corp	Com	US	NYSE	Veiculos e peças	-	12,77x	10,72x	16,26x	15,17x	13,56x	16,08x	21,05x	21,22x	27,42x	17,14x	16,08x	
Heico Corp	Com A	US	NYSE	Veiculos e peças	-	12,77x	10,72x	16,26x	15,17x	13,56x	16,08x	21,05x	21,22x	27,42x	17,14x	16,08x	
Honeywell Intl Inc	Com	US	NYSE	Veiculos e peças	11,03x	13,00x	10,35x	11,42x	11,83x	11,21x	12,48x	14,99x	13,18x	16,74x	12,62x	12,16x	
Horizon Global Corp	Com	US	NYSE	Veiculos e peças	-	-	-	-	-	9,42x	24,07x	8,83x	2,73x	6,12x	6,69x	8,83x	
Huntington Ingalls Indust	Com	US	NYSE	Veiculos e peças	-	8,24x	5,48x	7,07x	7,23x	6,69x	8,72x	10,57x	8,08x	9,21x	7,92x	8,08x	

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
Johnson Controls Inc	Com	US	NYSE	Veiculos e peças	11,76x	9,80x	11,73x	11,91x	13,37x	11,26x	6,79x	6,79x	-	-	10,43x	11,49x
Lci Industries	Com	US	NYSE	Veiculos e peças	-	7,74x	8,50x	10,62x	9,55x	9,55x	10,59x	12,14x	7,37x	9,75x	9,54x	9,55x
Leapfrog Enterprises Inc	Com	US	NYSE	Veiculos e peças	12,04x	6,78x	5,38x	6,82x	- 4,04x	- 0,11x	-	-	-	-	4,48x	6,08x
Lear Corp	Com	US	NYSE	Veiculos e peças	5,24x	3,25x	3,98x	6,31x	6,77x	6,52x	5,54x	6,08x	3,91x	4,58x	5,22x	5,39x
Lear Corp	Com-old	US	NYSE	Veiculos e peças	5,24x	3,25x	3,98x	6,31x	6,77x	6,52x	5,54x	6,08x	3,91x	4,58x	5,22x	5,39x
Lockheed Martin Corp	Com	US	NYSE	Veiculos e peças	5,86x	6,17x	6,61x	9,88x	10,49x	12,99x	12,67x	14,54x	10,34x	11,98x	10,15x	10,41x
Lydall Inc	Com	US	NYSE	Veiculos e peças	-	3,95x	5,20x	5,36x	10,08x	7,87x	14,65x	9,63x	7,46x	7,63x	7,98x	7,63x
Marine Products Corp	Com	US	NYSE	Veiculos e peças	-	27,46x	22,38x	36,37x	24,72x	9,48x	20,53x	13,65x	15,28x	12,38x	20,25x	20,53x
Metaldyne Performance	Com	US	NYSE	Veiculos e peças	-	-	-	-	-	5,92x	7,01x	-	-	-	6,47x	6,47x
Miller Industries Inc	Com	US	NYSE	Veiculos e peças	-	2,98x	7,35x	9,26x	6,96x	6,93x	7,39x	7,49x	5,75x	6,66x	6,75x	6,96x
Modine Manufacturing C	Com	US	NYSE	Veiculos e peças	-	-	7,49x	7,24x	6,80x	10,56x	16,51x	9,07x	5,03x	5,57x	8,53x	7,37x
Navistar Intl Corp	Com	US	NYSE	Veiculos e peças	11,49x	8,39x	- 7,56x	- 15,98x	- 195,65x	14,51x	12,01x	12,05x	6,69x	7,12x	- 14,69x	7,75x
Orbital ATK, Inc	Com	US	NYSE	Veiculos e peças	5,84x	4,38x	4,72x	8,64x	7,70x	-	10,07x	12,60x	-	-	7,71x	7,70x
Oshkosh Corp	Com	US	NYSE	Veiculos e peças	2,83x	4,60x	6,43x	7,30x	7,78x	7,93x	10,54x	11,56x	5,90x	6,55x	7,14x	6,93x
Polaris Industries Inc	Com	US	NYSE	Veiculos e peças	9,06x	9,30x	10,67x	16,48x	12,98x	7,44x	14,32x	17,98x	9,36x	10,14x	11,77x	10,41x
Rev Group, Inc	Com	US	NYSE	Veiculos e peças	-	-	-	-	-	-	-	18,79x	11,63x	18,50x	16,31x	18,50x
Rockwell Collins Inc	Com	US	NYSE	Veiculos e peças	9,77x	8,94x	8,67x	11,51x	11,13x	11,95x	10,96x	17,44x	-	-	11,30x	11,05x
Spirit Aerosystems Hldg I	Com A	US	NYSE	Veiculos e peças	7,59x	8,05x	12,06x	- 28,92x	12,39x	6,86x	7,85x	13,75x	8,02x	11,33x	5,90x	8,04x
Standard Motor Product	Com	US	NYSE	Veiculos e peças	-	6,53x	6,05x	8,22x	8,86x	9,47x	10,52x	8,66x	10,64x	10,16x	8,79x	8,86x
Stoneridge Inc	Com	US	NYSE	Veiculos e peças	-	12,07x	4,68x	6,64x	105,73x	9,43x	7,77x	8,26x	7,46x	9,33x	19,04x	8,26x
Superior Industries Intl Ir	Com	US	NYSE	Veiculos e peças	-	3,80x	5,88x	5,78x	8,61x	6,09x	6,89x	11,08x	3,99x	-	6,52x	5,99x
Tenneco Inc	Com A	US	NYSE	Veiculos e peças	-	4,73x	4,81x	6,76x	6,09x	4,93x	6,13x	6,45x	10,15x	9,70x	6,64x	6,13x
Textron Inc	Com	US	NYSE	Veiculos e peças	21,99x	7,62x	6,48x	10,06x	10,88x	9,08x	9,56x	11,71x	8,99x	9,59x	10,60x	9,58x
Thor Industries Inc	Com	US	NYSE	Veiculos e peças	10,52x	7,65x	8,26x	-	9,63x	7,95x	11,11x	10,87x	4,37x	6,26x	8,51x	8,26x
Tower Intl, Inc	Com	US	NYSE	Veiculos e peças	-	3,22x	3,47x	4,47x	5,22x	5,73x	5,21x	4,62x	4,64x	5,39x	4,66x	4,64x
Transdigm Group Inc	Com	US	NYSE	Veiculos e peças	12,72x	12,25x	13,37x	15,71x	15,71x	16,88x	15,85x	15,05x	15,14x	20,02x	15,27x	15,42x
Triumph Group Inc	Com	US	NYSE	Veiculos e peças	10,78x	7,47x	6,26x	10,06x	9,73x	13,38x	- 3,12x	- 17,82x	- 7,63x	- 9,25x	1,99x	6,86x
TRW Automotive Hldg Cc	Com	US	NYSE	Veiculos e peças	4,28x	2,52x	4,53x	5,39x	12,54x	-	-	-	-	-	5,85x	4,53x
United Technologies Cor	Com	US	NYSE	Veiculos e peças	9,24x	7,47x	10,16x	10,88x	10,23x	10,52x	10,56x	11,13x	11,35x	13,63x	10,52x	10,54x
Visteon Corp	Com	US	NYSE	Veiculos e peças	2,18x	5,08x	6,46x	5,62x	7,99x	8,46x	8,02x	11,15x	6,02x	7,56x	6,85x	7,01x
Wabash National Corp	Com	US	NYSE	Veiculos e peças	-	16,59x	9,67x	7,55x	6,26x	4,23x	4,41x	9,89x	7,29x	7,60x	8,17x	7,55x
Wabco Hldg Inc	Com	US	NYSE	Veiculos e peças	13,24x	6,30x	10,01x	12,86x	14,04x	15,80x	13,10x	14,70x	9,03x	11,56x	12,06x	12,98x
Winnebago Industries Inc	Com	US	NYSE	Veiculos e peças	20,34x	11,62x	18,73x	13,00x	8,55x	7,69x	16,56x	11,48x	5,58x	7,38x	12,09x	11,55x

Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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Nome	Classe	Pais Sede	Bolsa / Fonte	Setor Economatica	EV/EBITDA emp 31Dez10 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez11 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez12 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez13 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez14 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez15 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez16 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez17 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 31Dez18 Em moeda orig de 12 meses consolid:sim*	EV/EBITDA emp 17Mai19 Em moeda orig de 12 meses consolid:sim*	Media	Mediana
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