




EIBI Report

Monthly Report on the Global Infrastructure Industry

October 2016

Index Fundamentals

<p>TTM EPS</p> <p><u>S&P 500</u> <u>EIBI</u> 106.57 60.72</p> <p>Forward EPS</p> <p><u>S&P 500</u> <u>EIBI</u> 118.70 122.13</p> <p>Forecast</p> <p><u>S&P 500</u> <u>EIBI</u> +11.38% +101.14%</p>		<p>TTM P/E</p> <p><u>S&P 500</u> <u>EIBI</u> 19.95 32.61</p> <p>Forward P/E</p> <p><u>S&P 500</u> <u>EIBI</u> 17.91 16.21</p>		<p>TTM Div. Yield</p> <p><u>S&P 500</u> <u>EIBI</u> 2.17 2.12</p> <p>Forward Div. Yield</p> <p><u>S&P 500</u> <u>EIBI</u> 2.17 2.39</p> <p>Forecast</p> <p><u>S&P 500</u> <u>EIBI</u> +0.00% +12.74%</p>	
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Source: Bloomberg

Index Performance

Total Return Price Appreciation		Compound Annual Growth Rate		EIBI Sector Performance (09/30/16 – 10/31/16)	
1 Month	1.85%	1 Year	2.19%	Consumer Discretionary	-7.78%
YTD	14.34%	3 Year	-4.94%	Energy	22.10%
1 Year	2.19%	5 Year	-3.11%	Financials	1.01%
3 Year	-14.10%	Inception	8.42%	Industrials	-0.44%
5 Year	-14.62%			Materials	4.12%
Inception	160.26%			Telecommunication Services	-2.11%
				Utilities	9.83%


*Returns under 1 year are not annualized

Source: S-Network as of 10/31/2016

Leading Movers					Lagging Movers				
Company Name	Ticker	Opening	Closing	Change	Company Name	Ticker	Opening	Closing	Change
CIA ACEROS DEL PACIFICO	CAP CC	5.46	7.01	28.55%	YEONG GUAN ENERGY TECH GRP CO LTD	1589 TT	5.50	3.93	-28.45%
GERDAU SA	GGB UN	2.72	3.43	26.10%	TPI POLENE PCL	TPIPL TB	0.07	0.06	-10.21%
VALE SA	VALE UN	5.50	6.92	25.82%	ABB LTD	ABB SS	22.47	20.60	-8.32%
ASSORE LIMITED	ASR SJ	10.81	13.51	24.99%	WIJAYA KARYA PT	WIKI IJ	0.22	0.20	-8.27%
NOVOLIPETSK STEEL	NLMK LI	13.00	16.20	24.62%	VALE INDONESIA TBK	INCO IJ	0.23	0.21	-7.85%


Company Reports

Industrials:


 Atlas Copco's revenues decreased -1.2% for the year ended September 2016 to SEK100.69 billion from SEK101.94 billion a year earlier, while net profit fell -25.0% to SEK10.51 billion from SEK14.02 billion. [Quick Link 1](#)

 Caterpillar Inc's revenues decreased -16.4% for the quarter ended September 2016 to \$9.16 billion from \$10.96 billion a year earlier, while net profit fell -49.6% to \$283.0 million from \$562.0 million. [Quick Link 2](#)

 WEG SA's revenues decreased -12.2% for the quarter ended September 2016 to BRL2.24 billion from BRL2.55 billion a year earlier, while net earnings fell -3.2% to BRL257.0 million from BRL265.4 million. [Quick Link 3](#)

 Grupo Carso SAB de CV's revenues increased +11.2% for the quarter ended September 2016 to MXN23.42 billion from MXN21.06 billion a year earlier, while net income rose +123.0% to MXN2.72 billion from MXN1.22 billion. [Quick Link 4](#)

Continued on back

 ABB Ltd's revenues decreased -3.1% for the quarter ended September 2016 to \$8.26 billion from \$8.52 billion a year earlier, while net income fell -1.6% to \$568.0 million from \$577.0 million. [Quick Link 5](#)

Materials:

 Vale SA reported net earnings of \$0.58 billion for the quarter ended September 2016 compared to a net loss of \$2.12 billion a year earlier, while revenues increased +12.4% to \$7.32 billion from \$6.51 billion. [Quick Link 6](#)

 Novolipetsk Steel's revenues increased +9.9% for the quarter ended September 2016 to \$2.22 billion from \$2.02 billion a year earlier, while net profit fell -5.9% to \$385.4 million from \$409.5 million. [Quick Link 7](#)

Quick Links

1. "Atlas Copco Third-quarter report 2016" <http://bit.ly/2f08XVS> (accessed Oct 21, 2016).
2. "Caterpillar Reports Third-Quarter 2016 Results" <http://www.caterpillar.com/content/dam/caterpillarDotCom/releases/3Q16%20Caterpillar%20Inc.%20Results.pdf> (accessed Oct 25, 2016).
3. "WEG SA 3Q Earnings Release 2016" <http://www.weg.net/ri/wp-content/uploads/2016/10/2016-10-26-Release-Results-3Q16.pdf> (accessed Oct 27, 2016).
4. "Grupo Carso Reports Third-Quarter 2016 Results" http://www.carso.com.mx/EN/investors/financial_information/pressrelease/Q3%202016.pdf (accessed Oct 27, 2016).
5. "ABB Ltd Reports Third-Quarter 2016 Results" <http://new.abb.com/news/detail/375/q3-2016-results-continued-margin-growth-in-tough-markets> (accessed Oct 27, 2016).
6. "Vale SA Reports Third-Quarter 2016 Results" http://www.vale.com/EN/investors/information-market/Press-Releases/ReleaseDocuments/2016%203Q%20Vale%20IFRS%20USD_i.pdf (accessed Oct 27, 2016).
7. "Novolipetsk Steel Interim Consolidated Financial Statements 2016" http://nlmk.com/upload/iblock/2dc/nlmk_ifrs_9m2016_financials_eng.pdf (accessed Oct 31, 2016).