

# The EPFR-Data Simply ESG stock barometer – US focus

*Combining Data Simply and EPFR's stock positioning data allows clients to choose ESG companies that are 'liquid' and avoid those becoming crowded.*

Asset managers are increasingly using environmental, social and governance (ESG) criteria alongside traditional financial metrics to assess the potential returns a company offers investors.

Data Simply provides a tool to quickly evaluate ESG and financial signals within SEC filings. Table 1.0 shows the **largest holdings of US dedicated ESG/SRI Fund.**

The case study which follows combines Data Simply and EPFR stock positioning data to drive cross-sectional analysis that helps investors to select the best scoring companies across multiple investment factors.

Largest Holdings of SRI funds		
Company Name	Position Size (\$BB)	Position %
Microsoft Corporation	9.4	4.63%
Intel Corporation	3.9	1.91%
Broadcom Corp	3.5	1.71%
The Home Depot, Inc.	3.3	1.62%
Central European Media Enterprises L	2.7	1.34%
Johnson & Johnson	2.6	1.28%
United Health Group Incorporated	2.6	1.28%
Pfizer Inc.	2.5	1.24%
Northrop Grumman Corporation	2.5	1.22%
Marsh & McLennan Companies, Inc.	2.5	1.22%
Total AUM of all ESG funds covered	202.6	

# The EPFR-Data Simply ESG stock barometer (US focus)

Empirical evidence shows that EPFR's country, sector and stock flow data has predictive power which a cross-sectional approach can unlock. Table 2.0 Shows the Top Liquid Stock.

**The stocks the barometer identifies crowded stocks that are likely to have poor performance and liquid stocks that should have a bullish outlook, in the coming month.**

Top 10 Liquid Stock			Crowding Herfindahl	Avg. Allocation		Stock Flows Mil USD		
Company Name	ISIN	Ticker		USA Dedicated	Global Funds	Aggregate	Mutual Fund	ETF
Western Digital Corp.	US9581021055	WDC:UP	97.1% 	0.1% 	0.3% 	\$ (26.4)	\$ (9.0)	\$ (17.4)
Yum China Holdings Inc	US98850P1093	YUMC:UN	96.9% 	0.1% 	0.0% 	\$ (39.0)	\$ (12.0)	\$ (27.0)
Pinnacle West Capital Corporation	US7234841010	PNW:UN	96.8% 	0.1% 	0.1% 	\$ 21.2	\$ 0.0	\$ 21.2
First Republic Bank San Francisco	US33616C1009	FRC:UN	96.8% 	0.1% 	0.2% 	\$ (11.3)	\$ 1.5	\$ (12.8)
Nordstrom, Inc.	US6556641008	JWN:UN	96.8% 	0.0% 	0.0% 	\$ 0.5	\$ (0.7)	\$ 1.2
NiSource Inc.	US65473P1057	NI:UN	96.8% 	0.1% 	0.2% 	\$ 8.4	\$ (5.3)	\$ 13.7
KLA Corporation	US4824801009	KLAC:UP	96.7% 	0.2% 	0.1% 	\$ 1.6	\$ 2.4	\$ (0.9)
Entergy Corporation	US29364G1031	ETR:UN	96.7% 	0.2% 	0.1% 	\$ (2.3)	\$ (6.9)	\$ 4.5
Xcel Energy Inc	US98389B1008	XEL1USD:	96.7% 	0.2% 	0.2% 	\$ 67.8	\$ 1.5	\$ 66.3
CMS Energy Corporation	US1258961002	CMS:UN	96.6% 	0.2% 	0.1% 	\$ 30.5	\$ (2.0)	\$ 32.5

Table 2.0

# The EPFR-Data Simply ESG stock barometer (US focus)

Data Simply scores help identify stocks with high ESG ratings that are in a good position to do well in the month ahead. This scoring allows investors to identify which of the ESG components are currently making the biggest contribution to the company's overall score. This scoring is crucial as one client may regard environmental issues as the most important part of their ESG investment criteria, while a union pension fund might be more interested in social and governance issues.

Table 3.0 Combining Data Simply and EPFR's stock positioning data allows clients to choose companies with positive ESG sentiment which are also liquid.

Top 10 Liquid Stock			DataSimply Scores							
Company Name	ISIN	Ticker	Environmer	Social	Governance	Total ESG Score	Positive	Neutral	Negative	Total Financial
Western Digital Corp.	US9581021055	WDC:UP	30	39	37	35	10	26	7	3
Yum China Holdings Inc	US98850P1093	YUMC:UN	0	0	0	0	31	24	28	3
Pinnacle West Capital Corporation	US7234841010	PNW:UN	9	23	23	18	7	6	7	0
First Republic Bank San Francisco	US33616C1009	FRC:UN	0	0	0	0	0	0	0	0
Nordstrom, Inc.	US6556641008	JWN:UN	0	0	66	22	24	27	34	-10
NiSource Inc.	US65473P1057	NI:UN	0	0	66	22	46	25	20	26
KLA Corporation	US4824801009	KLAC:UP	75	38	28	47	13	15	7	6
Entergy Corporation	US29364G1031	ETR:UN	0	0	0	0	0	0	0	0
Xcel Energy Inc	US98389B1008	XEL1USD:	20	66	40	42	34	24	15	19
CMS Energy Corporation	US1258961002	CMS:UN	0	0	0	0	0	0	0	0

Table 3.0

# The EPFR-Data Simply ESG stock barometer – by Crowding

Top 50 Liquid Stock		Total Net Assets Mil USD			Crowding		Stock Flows Mil USD				Avg. Allocation			Filling Sentiment												
ISIN	Company	Aggregate	Quarter	QoQ	Herfindahl	Aggregate	Dedicated Funds	Regional Funds	Mutual Fund	ETF	Dedicated Funds	Mutual Funds	ETF	Global Funds	Mutual Funds	ETF	Environme	ntal	Social	Governanc	e	ESG	Positive	Negative	Neutral	PNN
US59100U1088	Meta Financial Group, Inc.	\$ 115,542.0	\$ 36,302.3	\$ 79,239.6	▲	97.12%	\$ 28.0	\$ (31.9)	\$ (41.1)	\$ 4.5	\$ 23.4	139.77%	211.25%	25.27%	181.93%	290.39%	53.50%	0.00%	0.00%	100.00%	█	11.11%	77.78%	11.11%	█	█
US9581021055	Western Digital Corp.	\$ 3,839.8	\$ 2,704.7	\$ 1,135.1	▲	97.04%	\$ (2.3)	\$ 0.9	\$ (3.1)	\$ (7.9)	\$ 5.6	11.59%	10.02%	13.74%	24.87%	43.06%	7.76%	--	--	--	█	28.57%	57.14%	0.00%	█	█
US5128071082	Lam Research Corporation	\$ 6,686.0	\$ 4,574.0	\$ 2,112.0	▲	97.00%	\$ (4.4)	\$ (5.5)	\$ 1.1	\$ (7.7)	\$ 3.3	19.41%	19.57%	19.13%	12.84%	13.99%	11.95%	0.00%	0.00%	100.00%	█	57.14%	42.86%	14.29%	█	█
US5772K1016	Maxim Integrated Products, Inc.	\$ 4,332.4	\$ 3,458.1	\$ 874.3	▲	96.93%	\$ 8.8	\$ 8.1	\$ 0.6	\$ 3.0	\$ 5.7	13.03%	13.75%	11.97%	7.82%	8.73%	7.13%	--	--	--	█	100.00%	0.00%	0.00%	█	█
US30034W1062	Eergy Inc	\$ 4,186.7	\$ 3,634.0	\$ 552.7	▲	96.93%	\$ 10.5	\$ 10.6	\$ (0.0)	\$ (4.4)	\$ 15.0	13.70%	13.60%	13.84%	14.06%	21.68%	7.90%	--	--	--	█	--	--	--	█	█
US29364G1031	Entergy Corporation	\$ 5,163.4	\$ 3,868.7	\$ 1,294.7	▲	96.89%	\$ (1.7)	\$ 2.0	\$ (3.6)	\$ (13.8)	\$ 12.2	17.21%	16.77%	18.88%	13.19%	20.78%	7.63%	0.00%	0.00%	100.00%	█	50.00%	50.00%	100.00%	█	█
US6819191064	Omnicom Group Inc	\$ 3,645.9	\$ 2,905.4	\$ 740.5	▲	96.86%	\$ 42.1	\$ 41.8	\$ 0.3	\$ 3.4	\$ 38.7	11.94%	11.80%	12.12%	6.37%	8.52%	4.72%	--	--	--	█	33.33%	41.67%	0.00%	█	█
US98389B1008	Xcel Energy Inc	\$ 6,895.0	\$ 5,682.1	\$ 1,212.8	▲	96.85%	\$ 27.5	\$ 28.4	\$ (0.9)	\$ (0.7)	\$ 28.3	22.13%	19.28%	25.73%	17.81%	11.72%	21.35%	--	--	--	█	--	--	--	█	█
US7782961038	Ross Stores Inc	\$ 8,448.3	\$ 5,778.0	\$ 2,670.3	▲	96.84%	\$ 24.5	\$ 24.5	\$ (0.0)	\$ (3.2)	\$ 27.7	22.22%	21.35%	23.84%	15.16%	15.94%	14.59%	50.00%	0.00%	50.00%	█	46.15%	38.46%	15.38%	█	█
US8825081040	Texas Instruments Incorporated	\$ 23,115.9	\$ 14,651.6	\$ 8,464.3	▲	96.83%	\$ 56.3	\$ 54.4	\$ 1.8	\$ 20.2	\$ 36.2	58.92%	55.59%	65.08%	43.07%	53.27%	34.93%	33.33%	33.33%	33.33%	█	31.58%	39.47%	15.79%	█	█
US9839191015	Xilinx Inc.	\$ 7,761.7	\$ 4,989.4	\$ 2,772.3	▲	96.82%	\$ 0.2	\$ 2.3	\$ (2.2)	\$ (1.0)	\$ 1.1	22.56%	20.93%	25.15%	19.19%	18.78%	19.50%	37.50%	25.00%	37.50%	█	26.67%	28.89%	17.78%	█	█
US6200763075	Motorola Solutions Inc	\$ 5,954.6	\$ 4,328.3	\$ 1,626.3	▲	96.80%	\$ 17.7	\$ 20.7	\$ (2.9)	\$ (10.0)	\$ 27.7	18.54%	18.94%	17.95%	16.44%	17.04%	16.03%	0.00%	25.00%	75.00%	█	30.43%	30.43%	17.39%	█	█
US8318652091	Smith(Ao)Corp	\$ 1,962.4	\$ 1,509.0	\$ 453.4	▲	96.79%	\$ 13.4	\$ 13.3	\$ 0.1	\$ 0.6	\$ 12.8	6.42%	5.26%	8.09%	6.64%	10.46%	3.43%	33.33%	25.00%	41.67%	█	30.56%	33.33%	33.33%	█	█
US8168511090	Sempra Energy	\$ 9,799.2	\$ 5,526.4	\$ 4,272.8	▲	96.79%	\$ 13.8	\$ 16.9	\$ (3.1)	\$ (6.4)	\$ 20.2	28.07%	29.85%	24.67%	28.17%	38.24%	20.87%	33.33%	0.00%	66.67%	█	44.44%	44.44%	33.33%	█	█
US78486Q1013	SVB Financial Group	\$ 2,887.9	\$ 2,218.9	\$ 669.0	▲	96.76%	\$ (14.6)	\$ (12.7)	\$ (1.8)	\$ (4.7)	\$ (9.9)	8.53%	8.35%	8.85%	8.21%	13.82%	3.65%	33.33%	22.22%	44.44%	█	23.53%	37.25%	17.65%	█	█
US7234841010	Pinnacle West Capital Corporation	\$ 3,232.1	\$ 2,778.8	\$ 453.3	▲	96.73%	\$ 20.6	\$ 20.5	\$ 0.1	\$ (1.8)	\$ 22.4	10.54%	8.94%	12.88%	6.54%	7.68%	5.79%	66.67%	16.67%	16.67%	█	25.00%	34.62%	34.62%	█	█
US45168D1046	Idexx Laboratories	\$ 4,798.0	\$ 3,433.9	\$ 1,364.1	▲	96.71%	\$ 12.4	\$ 13.2	\$ (0.8)	\$ (5.8)	\$ 18.2	15.52%	16.15%	14.58%	10.21%	8.17%	11.87%	0.00%	0.00%	100.00%	█	100.00%	0.00%	100.00%	█	█
US64110D1046	NetApp Inc.	\$ 4,576.0	\$ 3,204.7	\$ 1,371.2	▲	96.70%	\$ 16.0	\$ 15.4	\$ 0.6	\$ 4.3	\$ 11.7	12.54%	11.76%	13.92%	6.66%	5.88%	7.19%	57.14%	28.57%	14.29%	█	27.08%	35.42%	14.58%	█	█
US65473P1057	NISource Inc.	\$ 3,448.8	\$ 2,432.3	\$ 1,016.5	▲	96.66%	\$ 3.7	\$ 5.4	\$ (1.6)	\$ (6.3)	\$ 10.0	11.25%	11.32%	11.16%	14.46%	25.40%	5.05%	64.71%	11.76%	23.53%	█	25.00%	36.36%	38.64%	█	█
US1717981013	Cimarex Energy Corporation	\$ 1,977.2	\$ 1,611.7	\$ 365.5	▲	96.64%	\$ (2.6)	\$ (0.1)	\$ (2.5)	\$ (6.2)	\$ 1.6	6.04%	6.39%	5.45%	5.90%	9.61%	3.02%	62.50%	12.50%	25.00%	█	23.91%	32.61%	34.78%	█	█
US5010441013	The Kroger Co.	\$ 4,289.0	\$ 4,026.3	\$ 262.7	▲	96.64%	\$ (6.3)	\$ (6.1)	\$ (0.2)	\$ (7.9)	\$ 1.6	14.19%	14.37%	13.92%	18.57%	31.62%	7.18%	50.00%	50.00%	0.00%	█	43.75%	43.75%	12.50%	█	█
US4612021034	Intuit Inc	\$ 16,244.8	\$ 8,753.2	\$ 7,491.6	▲	96.61%	\$ 49.7	\$ 47.9	\$ 2.0	\$ 3.8	\$ 45.9	42.90%	43.58%	41.56%	29.35%	33.46%	26.18%	0.00%	66.67%	33.33%	█	23.91%	34.78%	6.52%	█	█
US3379321074	FirstEnergy Corp.	\$ 5,476.5	\$ 4,508.8	\$ 967.7	▲	96.61%	\$ 9.3	\$ 14.1	\$ (4.8)	\$ (7.3)	\$ 16.6	18.49%	17.70%	19.64%	16.75%	29.36%	7.09%	66.67%	11.11%	22.22%	█	29.41%	47.06%	52.94%	█	█
US3546131018	Franklin Resources Inc.	\$ 2,746.4	\$ 1,479.4	\$ 1,267.0	▲	96.59%	\$ 2.0	\$ 1.9	\$ 0.2	\$ (0.3)	\$ 2.3	9.10%	7.76%	10.93%	4.39%	4.65%	4.21%	25.00%	0.00%	75.00%	█	100.00%	0.00%	400.00%	█	█
US28176E1082	Edwards Lifesciences Corporation	\$ 4,689.2	\$ 2,798.7	\$ 1,890.5	▲	96.59%	\$ 14.6	\$ 11.5	\$ 3.1	\$ (15.8)	\$ 30.5	30.26%	34.38%	27.07%	29.90%	45.23%	16.47%	30.00%	30.00%	40.00%	█	26.53%	32.65%	20.41%	█	█
US30040W1080	Eversource Energy	\$ 5,365.5	\$ 4,452.5	\$ 913.1	▲	96.59%	\$ 24.3	\$ 24.7	\$ (0.4)	\$ 5.1	\$ 19.2	17.35%	14.86%	20.64%	15.93%	19.03%	13.97%	66.67%	0.00%	33.33%	█	33.33%	33.33%	100.00%	█	█
US78440X1019	SL GREEN REALTY CORP.	\$ 2,766.7	\$ 2,174.9	\$ 591.9	▲	96.58%	\$ (9.8)	\$ (9.2)	\$ (0.5)	\$ (16.3)	\$ 6.5	9.23%	9.29%	9.15%	8.62%	8.13%	8.93%	0.00%	0.00%	100.00%	█	27.78%	22.22%	16.67%	█	█
US14149Y1082	Cardinal Health, Inc.	\$ 3,545.1	\$ 2,698.4	\$ 846.7	▲	96.58%	\$ 14.4	\$ 14.2	\$ 0.1	\$ 2.2	\$ 12.1	11.62%	9.42%	14.81%	9.31%	15.60%	4.69%	--	--	--	█	50.00%	25.00%	0.00%	█	█
US4824801009	Kla-Tencor Corp	\$ 4,414.5	\$ 2,982.5	\$ 1,432.1	▲	96.58%	\$ 12.5	\$ 11.1	\$ 1.5	\$ 2.6	\$ 10.0	13.67%	12.20%	15.67%	10.69%	13.30%	8.67%	0.00%	0.00%	100.00%	█	20.00%	80.00%	40.00%	█	█
US6098391054	Monolithic Pwr Sys	\$ 1,579.9	\$ 1,249.8	\$ 330.1	▲	96.57%	\$ (1.3)	\$ (1.9)	\$ 0.6	\$ (5.6)	\$ 4.4	10.55%	9.49%	12.95%	6.58%	10.59%	1.77%	33.33%	22.22%	44.44%	█	27.27%	31.82%	20.45%	█	█
US3024451011	FLIR Systems, Inc.	\$ 1,411.1	\$ 1,116.8	\$ 294.3	▲	96.57%	\$ 4.9	\$ 5.4	\$ (0.4)	\$ 1.2	\$ 3.7	4.49%	4.35%	4.68%	6.72%	3.28%	8.97%	50.00%	25.00%	25.00%	█	29.79%	34.04%	34.04%	█	█
US45337C1027	Incyte Corporation.	\$ 3,961.9	\$ 2,465.7	\$ 1,496.1	▲	96.54%	\$ 10.1	\$ 10.0	\$ 0.1	\$ 0.4	\$ 9.7	12.17%	10.98%	14.05%	8.86%	11.53%	6.71%	20.00%	30.00%	50.00%	█	20.37%	33.33%	18.52%	█	█
US98850P1093	Yum China Holdings Inc	\$ 1,705.8	\$ 1,161.0	\$ 544.8	▲	96.53%	\$ (9.5)	\$ (1.3)	\$ 0.1	\$ (13.7)	\$ 4.2	13.56%	16.36%	12.09%	8.86%	17.86%	4.45%	45.45%	9.09%	45.45%	█	26.42%	32.08%	20.75%	█	█
US6951561090	Packaging Corporation of America	\$ 2,415.1	\$ 1,725.6	\$ 689.5	▲	96.53%	\$ (4.1)	\$ (3.9)	\$ (0.2)	\$ (5.1)	\$ 1.0	8.00%	7.09%	9.33%	9.05%	11.61%	6.52%	66.67%	20.00%	13.33%	█	23.26%	39.53%	34.88%	█	█
US3755810336	Gilead Sciences, Inc.	\$ 19,515.8	\$ 14,581.7	\$ 4,934.0	▲	96.52%	\$ 34.4	\$ 34.4	\$ 0.1	\$ 4.6	\$ 29.9	50.95%	48.63%	55.50%	41.20%	53.46%	28.73%	36.36%	27.27%	36.36%	█	28.00%	28.00%	22.00%	█	█
US32054K1034	First Industrial Realty Trust, Inc.	\$ 1,631.1	\$ 1,149.5	\$ 481.6	▲	96.52%	\$ 6.9	\$ 6.5	\$ 0.5	\$ 2.5	\$ 4.4	10.83%	8.25%	16.71%	12.58%	11.01%	13.23%	27.27%	27.27%	45.45%	█	25.58%	34.88%	25.58%	█	█
US4606901001	The Interpublic Group of Companies, Inc	\$ 2,084.6	\$ 1,788.4	\$ 296.2	▲	96.52%	\$ 19.3	\$ 19.0	\$ 0.3	\$ 1.9	\$ 17.3	6.82%	5.80%	8.30%	2.82%	2.73%	2.90%	11.11%	33.33%	55.56%	█	27.27%	36.36%	20.45%	█	█
US92345Y1064	Verisk Analytics, Inc.	\$ 6,163.5	\$ 4,495.0	\$ 1,668.5	▲	96.51%	\$ (5.3)	\$ (6.1)	\$ 0.7	\$ (18.0)	\$ 12.6	19.59%	22.43%	15.36%	6.98%	7.97%	6.26%	62.50%	18.75%	18.75%	█	28.00%	36.00%	32.00%	█	█
US15189T1079	Centerpoint Energy Inc	\$ 3,764.9	\$ 3,418.4	\$ 346.5	▲	96.51%	\$ 16.2	\$ 18.0	\$ (2.1)	\$ (0.5)	\$ 16.7	12.78%	10.45%	11.20%	11.20%	14.09%	8.71%	--	--	--	█	100.00%	0.00%	0.00%	█	█
US3021301094	Expeditrs Intl Wash	\$ 3,193.5	\$ 2,604.5	\$ 589.1	▲	96.50%	\$ 14.0	\$ 14.1	\$ 1.1	\$ 1.1	\$ 12.9	9.98%	9.07%	11.26%	7.73%	6.98%	8.18%	45.45%	9.09%	45.45%	█	26.83%	36.59%	26.83%	█	█
US8540210111	Stanley Black & Decker, Inc.	\$ 4,269.8	\$ 3,262.9	\$ 1,006.9	▲	96.50%	\$ 0.7	\$ 1.4	\$ (0.7)	\$ (7.8)	\$ 8.5	13.86%	13.40%	14.62%	9.51%	13.79%	5.21%	--	--	--	█	50.00%	0.00%	0.00%	█	█