

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by Market Value of Equity

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	\$185,926.20 and Up	14.48%	17.13%	18.48%	16.0%	-0.84%
Portfolio 2	\$56,958.91 - \$185,926.20	18.79%	13.9%	22.42%	16.88%	0.49%
Portfolio 3	\$35,408.55 - \$56,958.91	20.86%	13.53%	21.95%	16.24%	0.98%
Portfolio 4	\$24,894.78 - \$35,408.55	22.7%	13.42%	23.32%	16.85%	1.34%
Portfolio 5	\$18,620.57 - \$24,894.78	23.29%	12.48%	22.24%	17.29%	1.61%
Portfolio 6	\$14,296.50 - \$18,620.57	22.4%	12.87%	23.82%	18.22%	1.87%
Portfolio 7	\$11,415.50 - \$14,296.50	23.48%	12.65%	22.47%	19.27%	2.1%
Portfolio 8	\$9,274.32 - \$11,415.50	22.19%	12.77%	24.93%	19.75%	2.29%
Portfolio 9	\$7,759.18 - \$9,274.32	22.48%	12.4%	24.79%	18.51%	2.48%
Portfolio 10	\$6,635.17 - \$7,759.18	22.75%	11.65%	26.53%	20.76%	2.61%
Portfolio 11	\$5,502.03 - \$6,635.17	22.31%	11.76%	27.38%	19.97%	2.77%
Portfolio 12	\$4,623.73 - \$5,502.03	22.84%	11.88%	24.47%	20.08%	2.96%
Portfolio 13	\$3,982.94 - \$4,623.73	23.29%	11.28%	25.57%	19.65%	3.09%
Portfolio 14	\$3,412.91 - \$3,982.94	23.17%	10.88%	27.11%	20.66%	3.23%
Portfolio 15	\$2,974.71 - \$3,412.91	23.29%	10.88%	27.2%	21.16%	3.38%
Portfolio 16	\$2,644.23 - \$2,974.71	22.93%	10.61%	28.99%	20.26%	3.48%
Portfolio 17	\$2,313.10 - \$2,644.23	22.28%	10.43%	28.79%	23.55%	3.59%
Portfolio 18	\$1,932.00 - \$2,313.10	23.08%	9.92%	31.73%	20.39%	3.73%
Portfolio 19	\$1,577.82 - \$1,932.00	22.44%	9.48%	32.63%	21.79%	3.93%
Portfolio 20	\$1,320.18 - \$1,577.82	23.9%	9.13%	34.97%	23.55%	4.11%
Portfolio 21	\$1,079.85 - \$1,320.18	23.44%	8.83%	37.38%	22.34%	4.26%
Portfolio 22	\$834.68 - \$1,079.85	24.01%	8.6%	39.41%	23.38%	4.48%
Portfolio 23	\$590.93 - \$834.68	23.78%	8.07%	42.72%	23.58%	4.74%
Portfolio 24	\$305.72 - \$590.93	24.45%	7.86%	45.66%	25.49%	5.15%
Portfolio 25	Up to \$305.72	26.76%	6.24%	64.43%	34.36%	6.2%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by Book Value of Equity

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	\$41,558.05 and Up	23.71%	14.39%	22.18%	15.8%	1.38%
Portfolio 2	\$15,114.98 - \$41,558.05	27.32%	13.95%	22.04%	16.26%	2.02%
Portfolio 3	\$9,685.54 - \$15,114.98	28.47%	12.3%	24.64%	16.3%	2.29%
Portfolio 4	\$6,887.10 - \$9,685.54	28.02%	12.12%	25.21%	17.68%	2.46%
Portfolio 5	\$5,248.04 - \$6,887.10	25.71%	12.35%	25.75%	18.28%	2.64%
Portfolio 6	\$4,392.37 - \$5,248.04	25.96%	12.1%	26.12%	18.77%	2.74%
Portfolio 7	\$3,712.52 - \$4,392.37	25.55%	11.91%	26.95%	20.39%	2.83%
Portfolio 8	\$3,122.07 - \$3,712.52	24.28%	11.43%	27.81%	18.44%	2.91%
Portfolio 9	\$2,595.81 - \$3,122.07	24.45%	11.86%	24.97%	20.54%	3.01%
Portfolio 10	\$2,201.18 - \$2,595.81	24.97%	11.51%	25.05%	18.97%	3.11%
Portfolio 11	\$1,910.68 - \$2,201.18	25.4%	11.69%	26.89%	21.7%	3.18%
Portfolio 12	\$1,687.30 - \$1,910.68	25.38%	11.17%	23.51%	19.98%	3.25%
Portfolio 13	\$1,498.65 - \$1,687.30	24.46%	11.32%	25.79%	21.35%	3.31%
Portfolio 14	\$1,312.08 - \$1,498.65	23.56%	11.01%	26.2%	20.19%	3.38%
Portfolio 15	\$1,143.43 - \$1,312.08	22.97%	10.73%	27.18%	22.5%	3.45%
Portfolio 16	\$995.76 - \$1,143.43	23.74%	10.16%	28.16%	28.15%	3.52%
Portfolio 17	\$856.63 - \$995.76	22.4%	10.13%	30.19%	21.39%	3.59%
Portfolio 18	\$738.94 - \$856.63	23.01%	10.04%	31.01%	21.32%	3.68%
Portfolio 19	\$649.14 - \$738.94	23.42%	9.63%	32.32%	21.72%	3.75%
Portfolio 20	\$562.48 - \$649.14	22.75%	9.21%	33.92%	21.42%	3.82%
Portfolio 21	\$464.34 - \$562.48	22.79%	8.74%	35.64%	21.25%	3.9%
Portfolio 22	\$372.67 - \$464.34	22.43%	8.58%	37.31%	22.63%	4.02%
Portfolio 23	\$291.58 - \$372.67	22.56%	8.24%	41.25%	22.76%	4.13%
Portfolio 24	\$168.33 - \$291.58	22.28%	8.3%	41.72%	24.74%	4.28%
Portfolio 25	Up to \$168.33	22.91%	7.16%	57.14%	25.0%	4.82%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by 5-Year Average Net Income

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	\$6,822.48 and Up	20.61%	16.58%	18.53%	15.82%	1.01%
Portfolio 2	\$2,336.53 - \$6,822.48	24.27%	14.51%	19.63%	15.6%	1.82%
Portfolio 3	\$1,438.54 - \$2,336.53	26.35%	13.17%	21.06%	16.24%	2.13%
Portfolio 4	\$970.45 - \$1,438.54	26.82%	12.96%	20.25%	16.4%	2.41%
Portfolio 5	\$753.23 - \$970.45	25.94%	12.48%	23.55%	17.69%	2.6%
Portfolio 6	\$615.21 - \$753.23	24.35%	12.52%	22.44%	18.9%	2.71%
Portfolio 7	\$483.45 - \$615.21	24.69%	12.78%	22.34%	18.15%	2.86%
Portfolio 8	\$387.58 - \$483.45	24.45%	12.52%	24.1%	20.15%	3.01%
Portfolio 9	\$327.74 - \$387.58	23.61%	11.99%	25.0%	17.68%	3.12%
Portfolio 10	\$289.19 - \$327.74	23.85%	12.16%	24.08%	18.93%	3.22%
Portfolio 11	\$256.43 - \$289.19	23.63%	11.75%	23.95%	19.66%	3.28%
Portfolio 12	\$218.09 - \$256.43	24.26%	11.51%	24.34%	20.34%	3.37%
Portfolio 13	\$183.29 - \$218.09	23.35%	11.24%	24.22%	19.92%	3.48%
Portfolio 14	\$155.23 - \$183.29	23.65%	11.1%	23.12%	20.47%	3.58%
Portfolio 15	\$131.61 - \$155.23	23.11%	10.69%	25.31%	22.28%	3.69%
Portfolio 16	\$111.23 - \$131.61	22.83%	10.82%	26.8%	20.93%	3.78%
Portfolio 17	\$93.04 - \$111.23	22.4%	10.61%	28.92%	21.49%	3.9%
Portfolio 18	\$78.82 - \$93.04	22.88%	10.34%	28.28%	21.66%	4.0%
Portfolio 19	\$66.71 - \$78.82	23.06%	9.72%	29.4%	22.26%	4.1%
Portfolio 20	\$55.34 - \$66.71	23.14%	9.54%	32.9%	22.19%	4.21%
Portfolio 21	\$44.23 - \$55.34	24.01%	9.21%	33.45%	21.77%	4.33%
Portfolio 22	\$33.70 - \$44.23	23.76%	8.85%	36.9%	30.21%	4.49%
Portfolio 23	\$23.51 - \$33.70	22.37%	8.76%	40.58%	23.19%	4.67%
Portfolio 24	\$11.88 - \$23.51	23.3%	7.84%	46.89%	25.24%	4.95%
Portfolio 25	Up to \$11.88	24.16%	6.05%	79.72%	30.73%	5.69%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by MVIC

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	\$229,193.60 and Up	18.98%	16.9%	19.3%	16.19%	-0.32%
Portfolio 2	\$78,038.90 - \$229,193.60	24.99%	15.53%	22.05%	15.72%	0.75%
Portfolio 3	\$47,251.32 - \$78,038.90	26.74%	14.16%	22.23%	16.06%	1.24%
Portfolio 4	\$33,818.25 - \$47,251.32	26.87%	13.01%	23.21%	17.75%	1.55%
Portfolio 5	\$25,668.44 - \$33,818.25	26.25%	12.43%	24.33%	17.34%	1.79%
Portfolio 6	\$19,728.27 - \$25,668.44	25.88%	12.43%	26.4%	17.15%	2.01%
Portfolio 7	\$15,391.25 - \$19,728.27	24.26%	12.76%	23.86%	18.7%	2.23%
Portfolio 8	\$12,436.01 - \$15,391.25	24.14%	12.49%	23.74%	19.5%	2.42%
Portfolio 9	\$10,361.16 - \$12,436.01	24.29%	12.08%	25.34%	19.13%	2.58%
Portfolio 10	\$8,700.54 - \$10,361.16	24.04%	12.06%	26.48%	19.5%	2.73%
Portfolio 11	\$7,448.24 - \$8,700.54	25.3%	11.87%	26.08%	20.08%	2.88%
Portfolio 12	\$6,594.20 - \$7,448.24	24.84%	11.84%	25.36%	19.44%	2.99%
Portfolio 13	\$5,781.05 - \$6,594.20	24.65%	11.63%	26.62%	20.73%	3.08%
Portfolio 14	\$4,946.56 - \$5,781.05	23.38%	11.01%	26.12%	21.86%	3.21%
Portfolio 15	\$4,258.04 - \$4,946.56	24.33%	10.31%	28.44%	23.02%	3.34%
Portfolio 16	\$3,684.44 - \$4,258.04	23.13%	10.37%	29.35%	20.75%	3.46%
Portfolio 17	\$3,188.37 - \$3,684.44	23.61%	10.35%	29.47%	23.56%	3.59%
Portfolio 18	\$2,722.04 - \$3,188.37	23.36%	9.83%	30.08%	20.46%	3.7%
Portfolio 19	\$2,229.23 - \$2,722.04	23.66%	9.46%	32.2%	22.2%	3.86%
Portfolio 20	\$1,789.87 - \$2,229.23	24.51%	9.21%	34.95%	22.39%	4.04%
Portfolio 21	\$1,457.14 - \$1,789.87	24.08%	8.91%	36.2%	22.74%	4.23%
Portfolio 22	\$1,169.08 - \$1,457.14	23.86%	8.45%	40.35%	26.07%	4.39%
Portfolio 23	\$824.51 - \$1,169.08	23.66%	8.19%	40.98%	23.74%	4.6%
Portfolio 24	\$412.17 - \$824.51	23.48%	7.78%	44.37%	24.26%	5.01%
Portfolio 25	Up to \$412.17	22.61%	6.47%	60.86%	33.26%	5.99%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by Total Assets

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	\$114,076.36 and Up	28.78%	14.47%	22.67%	16.23%	1.09%
Portfolio 2	\$50,546.13 - \$114,076.36	33.35%	13.91%	24.9%	15.82%	1.72%
Portfolio 3	\$33,792.99 - \$50,546.13	30.64%	12.44%	24.71%	16.65%	1.98%
Portfolio 4	\$23,106.82 - \$33,792.99	30.93%	12.52%	23.43%	18.19%	2.22%
Portfolio 5	\$16,907.12 - \$23,106.82	29.49%	11.55%	26.02%	17.97%	2.45%
Portfolio 6	\$13,508.45 - \$16,907.12	28.33%	12.41%	27.5%	17.07%	2.59%
Portfolio 7	\$10,971.58 - \$13,508.45	27.29%	11.42%	28.08%	19.13%	2.73%
Portfolio 8	\$9,163.67 - \$10,971.58	27.73%	11.71%	25.64%	18.65%	2.85%
Portfolio 9	\$7,673.18 - \$9,163.67	27.62%	11.19%	28.42%	20.44%	2.95%
Portfolio 10	\$6,461.70 - \$7,673.18	26.99%	11.69%	27.81%	19.22%	3.07%
Portfolio 11	\$5,629.08 - \$6,461.70	27.4%	11.54%	26.2%	21.17%	3.17%
Portfolio 12	\$4,934.11 - \$5,629.08	26.09%	10.88%	26.36%	20.28%	3.25%
Portfolio 13	\$4,235.88 - \$4,934.11	25.76%	11.08%	27.3%	20.38%	3.33%
Portfolio 14	\$3,576.40 - \$4,235.88	25.18%	10.48%	28.46%	20.82%	3.44%
Portfolio 15	\$3,061.85 - \$3,576.40	25.22%	9.97%	28.65%	20.54%	3.54%
Portfolio 16	\$2,642.45 - \$3,061.85	24.3%	9.63%	28.93%	22.74%	3.63%
Portfolio 17	\$2,249.39 - \$2,642.45	24.67%	10.46%	29.55%	19.76%	3.73%
Portfolio 18	\$1,897.74 - \$2,249.39	24.79%	9.65%	30.08%	22.31%	3.83%
Portfolio 19	\$1,590.72 - \$1,897.74	24.79%	9.62%	31.4%	22.5%	3.94%
Portfolio 20	\$1,310.44 - \$1,590.72	23.95%	9.48%	32.84%	22.91%	4.05%
Portfolio 21	\$1,073.61 - \$1,310.44	23.14%	8.97%	35.12%	22.16%	4.18%
Portfolio 22	\$845.46 - \$1,073.61	22.96%	8.59%	38.3%	24.74%	4.3%
Portfolio 23	\$593.99 - \$845.46	21.83%	8.36%	39.31%	22.95%	4.49%
Portfolio 24	\$320.05 - \$593.99	21.34%	8.13%	41.76%	25.3%	4.76%
Portfolio 25	Up to \$320.05	19.08%	7.37%	54.77%	29.95%	5.38%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by 5-Year Average EBITDA

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	\$14,973.54 and Up	23.56%	15.42%	21.17%	16.15%	1.13%
Portfolio 2	\$5,656.28 - \$14,973.54	28.47%	14.12%	24.44%	15.61%	1.88%
Portfolio 3	\$3,665.11 - \$5,656.28	29.0%	13.2%	21.58%	16.16%	2.18%
Portfolio 4	\$2,643.85 - \$3,665.11	28.82%	12.24%	23.59%	16.7%	2.41%
Portfolio 5	\$1,995.67 - \$2,643.85	27.44%	11.96%	25.84%	18.64%	2.59%
Portfolio 6	\$1,558.73 - \$1,995.67	27.95%	12.28%	25.21%	17.46%	2.76%
Portfolio 7	\$1,270.01 - \$1,558.73	26.32%	12.38%	23.78%	18.78%	2.89%
Portfolio 8	\$1,044.18 - \$1,270.01	25.48%	11.76%	25.15%	18.05%	3.01%
Portfolio 9	\$852.14 - \$1,044.18	25.02%	12.08%	26.3%	20.19%	3.14%
Portfolio 10	\$721.10 - \$852.14	25.79%	12.13%	26.38%	18.99%	3.27%
Portfolio 11	\$636.35 - \$721.10	24.2%	11.44%	25.96%	18.33%	3.35%
Portfolio 12	\$555.36 - \$636.35	25.47%	11.61%	24.77%	20.68%	3.43%
Portfolio 13	\$484.52 - \$555.36	25.69%	11.08%	27.41%	21.16%	3.52%
Portfolio 14	\$427.30 - \$484.52	23.77%	10.74%	26.52%	21.38%	3.6%
Portfolio 15	\$374.35 - \$427.30	24.48%	10.63%	26.39%	21.97%	3.68%
Portfolio 16	\$323.34 - \$374.35	23.49%	10.36%	25.84%	20.3%	3.76%
Portfolio 17	\$273.87 - \$323.34	24.49%	10.07%	29.49%	22.36%	3.86%
Portfolio 18	\$227.38 - \$273.87	24.87%	10.0%	30.96%	23.14%	3.97%
Portfolio 19	\$186.99 - \$227.38	24.4%	9.78%	28.93%	21.06%	4.1%
Portfolio 20	\$154.73 - \$186.99	24.16%	9.52%	31.78%	23.28%	4.22%
Portfolio 21	\$127.20 - \$154.73	23.57%	9.24%	34.2%	22.67%	4.33%
Portfolio 22	\$98.48 - \$127.20	23.25%	8.88%	34.32%	24.51%	4.47%
Portfolio 23	\$70.15 - \$98.48	22.87%	8.37%	39.54%	22.92%	4.66%
Portfolio 24	\$38.02 - \$70.15	22.63%	8.23%	42.5%	25.59%	4.9%
Portfolio 25	Up to \$38.02	21.25%	6.76%	60.84%	29.35%	5.6%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by Sales

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RPs</u>
Portfolio 1	\$90,302.23 and Up	23.95%	9.02%	23.92%	16.72%	1.29%
Portfolio 2	\$32,344.00 - \$90,302.23	24.67%	9.01%	24.83%	18.27%	2.05%
Portfolio 3	\$20,064.75 - \$32,344.00	27.03%	9.91%	25.33%	17.53%	2.44%
Portfolio 4	\$15,263.52 - \$20,064.75	27.66%	10.91%	22.77%	17.08%	2.61%
Portfolio 5	\$11,772.58 - \$15,263.52	28.37%	10.62%	26.79%	18.37%	2.78%
Portfolio 6	\$9,610.19 - \$11,772.58	27.79%	10.49%	27.37%	18.56%	2.94%
Portfolio 7	\$8,274.73 - \$9,610.19	25.54%	10.21%	25.87%	20.97%	3.03%
Portfolio 8	\$7,157.47 - \$8,274.73	27.0%	9.86%	25.03%	19.91%	3.13%
Portfolio 9	\$6,097.58 - \$7,157.47	26.33%	9.82%	27.84%	20.22%	3.22%
Portfolio 10	\$4,991.28 - \$6,097.58	26.38%	9.74%	26.71%	20.36%	3.33%
Portfolio 11	\$4,127.17 - \$4,991.28	26.22%	9.81%	27.87%	19.44%	3.47%
Portfolio 12	\$3,550.35 - \$4,127.17	26.13%	9.9%	27.14%	21.21%	3.57%
Portfolio 13	\$3,092.70 - \$3,550.35	26.34%	9.72%	28.57%	21.65%	3.66%
Portfolio 14	\$2,723.41 - \$3,092.70	25.57%	9.82%	29.37%	21.26%	3.75%
Portfolio 15	\$2,403.99 - \$2,723.41	24.97%	10.19%	27.56%	19.17%	3.82%
Portfolio 16	\$2,137.43 - \$2,403.99	24.78%	10.34%	28.95%	20.59%	3.9%
Portfolio 17	\$1,916.05 - \$2,137.43	25.81%	9.86%	30.58%	22.07%	3.97%
Portfolio 18	\$1,692.36 - \$1,916.05	25.87%	10.13%	31.66%	22.39%	4.04%
Portfolio 19	\$1,445.57 - \$1,692.36	25.33%	9.35%	36.35%	21.3%	4.13%
Portfolio 20	\$1,170.51 - \$1,445.57	25.45%	9.63%	33.58%	22.39%	4.24%
Portfolio 21	\$926.18 - \$1,170.51	23.77%	9.27%	34.59%	23.35%	4.4%
Portfolio 22	\$722.16 - \$926.18	24.2%	9.41%	36.6%	25.16%	4.54%
Portfolio 23	\$525.00 - \$722.16	22.87%	9.38%	39.26%	24.73%	4.72%
Portfolio 24	\$284.47 - \$525.00	22.24%	8.97%	42.28%	23.85%	4.95%
Portfolio 25	Up to \$284.47	19.79%	8.62%	56.15%	28.86%	5.67%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)

Risk Premium Report Size Study Size Premia as of December 31, 2019



Companies Ranked by Number of Employees

<u>Portfolio</u>	<u>Portfolio Breakpoint</u>	<u>Avg. Debt/MVIC</u>	<u>Avg. Op. Margin</u>	<u>Avg. CV (ROE)</u>	<u>Std. Dev. Of Returns</u>	<u>RP's</u>
Portfolio 1	229,839.76 and Up	24.25%	8.34%	23.17%	18.69%	0.89%
Portfolio 2	89,647.94 - 229,839.76	23.26%	9.1%	22.69%	19.3%	1.76%
Portfolio 3	60,958.29 - 89,647.94	24.35%	9.65%	25.5%	19.11%	2.1%
Portfolio 4	45,826.98 - 60,958.29	22.85%	9.68%	27.46%	19.19%	2.32%
Portfolio 5	35,413.87 - 45,826.98	25.3%	9.43%	25.95%	19.94%	2.52%
Portfolio 6	28,156.96 - 35,413.87	23.82%	9.52%	26.27%	20.72%	2.7%
Portfolio 7	23,063.48 - 28,156.96	24.26%	9.43%	25.49%	20.34%	2.86%
Portfolio 8	18,964.91 - 23,063.48	24.96%	9.88%	26.64%	18.02%	3.0%
Portfolio 9	15,846.09 - 18,964.91	26.63%	10.09%	30.61%	21.85%	3.15%
Portfolio 10	13,921.07 - 15,846.09	24.99%	9.73%	28.41%	21.15%	3.26%
Portfolio 11	12,270.77 - 13,921.07	25.42%	9.58%	28.45%	21.92%	3.35%
Portfolio 12	10,760.48 - 12,270.77	24.91%	9.71%	27.5%	20.71%	3.45%
Portfolio 13	9,489.05 - 10,760.48	25.52%	9.84%	29.44%	19.9%	3.54%
Portfolio 14	8,302.61 - 9,489.05	26.0%	9.91%	30.6%	19.35%	3.64%
Portfolio 15	7,138.41 - 8,302.61	26.48%	9.45%	30.8%	21.96%	3.74%
Portfolio 16	6,060.14 - 7,138.41	26.11%	10.1%	31.42%	20.16%	3.86%
Portfolio 17	5,129.8 - 6,060.14	25.97%	9.35%	33.01%	21.8%	3.99%
Portfolio 18	4,330.04 - 5,129.8	25.99%	9.24%	34.81%	21.18%	4.11%
Portfolio 19	3,605.08 - 4,330.04	24.82%	9.34%	34.66%	21.79%	4.24%
Portfolio 20	2,893.57 - 3,605.08	24.23%	9.48%	37.5%	23.9%	4.39%
Portfolio 21	2,246.96 - 2,893.57	24.4%	10.14%	36.48%	26.18%	4.57%
Portfolio 22	1,687.27 - 2,246.96	24.83%	9.56%	39.23%	24.19%	4.77%
Portfolio 23	1,203 - 1,687.27	23.67%	8.92%	41.98%	26.37%	5.01%
Portfolio 24	648.83 - 1,203	22.77%	8.72%	46.45%	23.19%	5.28%
Portfolio 25	Up to 648.83	20.01%	9.34%	55.56%	25.7%	6.14%

Source: Duff & Phelps Cost of Capital Navigator (dpcostofcapital.com)