

Stock	Date of dissemination	Recommendation	Direction of recommendation	Currency	Price at time of dissemination	Target Price	Report author	Position	Valuation metrics used
Kingspan	20-Apr-21	Buy	Unchanged	EUR	76.87	84.00	Ian Hunter	Research Analyst	DCF
Cairn Homes	22-Apr-21	Buy	Initiation	EUR	1.07	1.25	Brian Considine	Junior Research Analyst	DCF
DCC	28-Apr-21	Buy	Unchanged	GBP	6374.00	7545.00	Ian Hunter	Research Analyst	P/E, EV/EBITDA
Diageo	19-May-21	Buy	Initiation	GBP	3349.00	3780.00	Brian Considine	Junior Research Analyst	P/E, EV/EBITDA
Vinci	20-May-21	Buy	Unchanged	EUR	91.83	105.00	Ian Hunter	Senior Research Analyst	DCF
FedEx	02-Jun-21	Buy	Unchanged	USD	310.85	355.00	Ian Hunter	Senior Research Analyst	DCF
Smurfit Kappa	09-Jun-21	Buy	Unchanged	EUR	44.18	49.00	Ian Hunter	Senior Research Analyst	DCF
Microsoft	17-Jun-21	Buy	Unchanged	USD	257.38	290.00	Ian Hunter	Senior Research Analyst	DCF
Kerry Group	21-Jun-21	Buy	Upgraded from Hold	EUR	106.65	120.00	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA
TotalEnergies	22-Jun-21	Buy	Initiation	EUR	39.61	48.00	Brian Considine	Junior Research Analyst	P/E, EV/EBITDA
Apple	15-Jul-21	Buy	Initiation	USD	149.15	170.00	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA
Flutter	16-Jul-21	Hold	Initiation	GBP	12060	13025	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA
Carlsberg	10-Aug-21	Buy	Initiation	DKK	1115	1310	Brian Considine	Junior Research Analyst	P/E, EV/EBITDA
Smurfit Kappa	24-Aug-21	Buy	Unchanged	EUR	49.47	55.00	Ian Hunter	Senior Research Analyst	DCF
Kingspan	25-Aug-21	Hold	Downgraded from Buy	EUR	93.86	95.00	Ian Hunter	Senior Research Analyst	DCF
Microsoft	26-Aug-21	Buy	Unchanged	USD	302.01	340.00	Ian Hunter	Senior Research Analyst	DCF
CRH	30-Aug-21	Buy	Unchanged	EUR	45.24	53.00	Ian Hunter	Senior Research Analyst	DCF
Hibernia REIT	31-Aug-21	Buy	Initiation	EUR	1.27	1.50	Brian Considine	Junior Research Analyst	Discount to BV
ASML	27-Sep-21	Buy	Initiation	EUR	726	900.00	James Buckley	Senior Equity Analyst	
Nestle	27-Sep-21	Buy	Initiation	CHF	114.64	125.00	James Buckley	Senior Equity Analyst	
LVMH	27-Sep-21	Buy	Initiation	EUR	636.00	720.00	James Buckley	Senior Equity Analyst	
GSK	05-Oct-21	Hold	Initiation	GBP	1384.80	1465.00	Ian Hunter	Senior Research Analyst	DCF
AstraZeneca	05-Oct-21	Buy	Initiation	GBP	8826.00	9840.00	Ian Hunter	Senior Research Analyst	DCF
Roche	06-Oct-21	Buy	Initiation	CHF	346.45	395.00	Ian Hunter	Senior Research Analyst	DCF
Flutter	07-Oct-21	Buy	Upgraded from Hold	GBP	14290	16800.00	James Buckley	Senior Equity Analyst	
Royal Dutch Shell	08-Oct-21	Buy	Initiation	GBP	1680	2050.00	Brian Considine	Junior Research Analyst	P/E, EV/EBITDA
Barclays	18-Oct-21	Buy	Initiation	GBP	198	255.00	James Buckley	Senior Equity Analyst	BV
Caterpillar	05-Nov-21	Buy	Initiation	USD	203.59	230.00	Ian Hunter	Senior Research Analyst	DCF
Deere & Co	09-Nov-21	Buy	Initiation	USD	361	418.00	James Buckley	Senior Equity Analyst	P/E
AIB Group	19-Nov-21	Buy	Re-Initiation	EUR	2.16	2.70	Brian Considine	Junior Research Analyst	P/TBV
Allianz	26-Nov-21	Buy	Re-Initiation	EUR	202	242.00	James Buckley	Senior Equity Analyst	P/E
Glanbia	02-Dec-21	Buy	Upgraded from Hold	EUR	11.89	15.00	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA
Novartis	07-Dec-21	Hold	Initiation	CHF	74.63	82.00	Ian Hunter	Senior Research Analyst	DCF
Sprmtk Income REIT	08-Dec-21	Buy	Initiation	GBP	122	135.00	Brian Considine	Junior Research Analyst	Divi Yield
Allianz	17-Dec-21	Buy	unchanged	EUR	205	242.00	James Buckley	Senior Equity Analyst	P/E

Barclays	17-Dec-21	Buy	Unchanged	GBP	182	255.00	James Buckley	Senior Equity Analyst	BV
AIB Group	17-Dec-21	Buy	Unchanged	EUR	2.18	2.70	Brian Considine	Junior Research Analyst	P/TBV
Newmont Corp	11-Jan-22	Hold	Initiation	USD	60.43	64.50	Ian Hunter	Senior Research Analyst	DCF
Barrick Gold	11-Jan-22	Hold	Initiation	USD	18.62	19.70	Ian Hunter	Senior Research Analyst	DCF
TotalEnergies	12-Jan-22	Buy	Unchanged	EUR	46.74	54.00	Brian Considine	Junior Research Analyst	
Antofagasta	13-Jan-22	Hold	Initiation	GBP	1442.5	1520.00	Ian Hunter	Senior Research Analyst	DCF
Lundin Mining	13-Jan-22	Hold	Initiation	CAD	11.01	11.40	Ian Hunter	Senior Research Analyst	DCF
Cairn Homes	14-Jan-22	Buy	Unchnaged	EUR	1.30	1.55	Brian Considine	Junior Research Analyst	DCF
Volkswagen	14-Jan-22	Buy	Initiation	EUR	190	245.00	James Buckley	Senior Equity Analyst	P/E
Nike	01-Feb-22	Buy	Initiation	USD	148.07	168.00	James Buckley	Senior Equity Analyst	P/E
Apple	04-Feb-22	Buy	Unchanged	USD	172.90	186.00	James Buckley	Senior Equity Analyst	P/E
FedEx	09-Feb-22	Buy	Unchanged	USD	243.86	355.00	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA, DCF
Microsoft	10-Feb-22	Buy	Unchanged	USD	311.21	380.00	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA, DCF
Ryanair	11-Feb-22	Buy	Unchanged	EUR	18.27	19.44	James Buckley	Senior Equity Analyst	P/E
Vinci	15-Feb-22	Buy	Unchanged	EUR	100.04	125.00	Ian Hunter	Senior Research Analyst	DCF
Smurfit Kappa	17-Feb-22	Buy	Unchanged	EUR	48.16	55.00	Ian Hunter	Senior Research Analyst	DCF
Amazon	23-Feb-22	Buy	Unchanged	USD	3003.95	3700.00	Ian Hunter	Senior Research Analyst	DCF
Deere & Co	24-Feb-22	Buy	Unchanged	USD	337.00	418.00	James Buckley	Senior Equity Analyst	P/E
PayPal	28-Feb-22	Buy	Re-initiation	USD	110.94	130.00	Ian Hunter	Senior Research Analyst	DCF
Flutter	11-Mar-22	Buy	Unchanged	EUR	111.55	154.00	James Buckley	Senior Equity Analyst	P/E
ASML	16-Mar-22	Buy	Unchanged	EUR	538.00	700.00	James Buckley	Senior Equity Analyst	P/E
CRH	16-Mar-22	Buy	Unchanged	EUR	39.01	50.00	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA
Cairn Homes	23-Mar-22	Buy	Unchanged	EUR	1.27	1.55	Brian Considine	Junior Research Analyst	DCF
LVMH	24-Mar-22	Buy	Unchanged	EUR	624.00	775.00	James Buckley	Senior Equity Analyst	P/E
Engie	25-Mar-22	Buy	Unchanged	EUR	11.81	16.50	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA
ICG	31-Mar-22	Buy	Initiation	EUR	3.80	4.90	Ian Hunter	Senior Research Analyst	P/E, EV/EBITDA, DCF
Barclays	01-Apr-22	Buy	Unchanged	GBP	148.00	255.00	James Buckley	Senior Equity Analyst	BV