

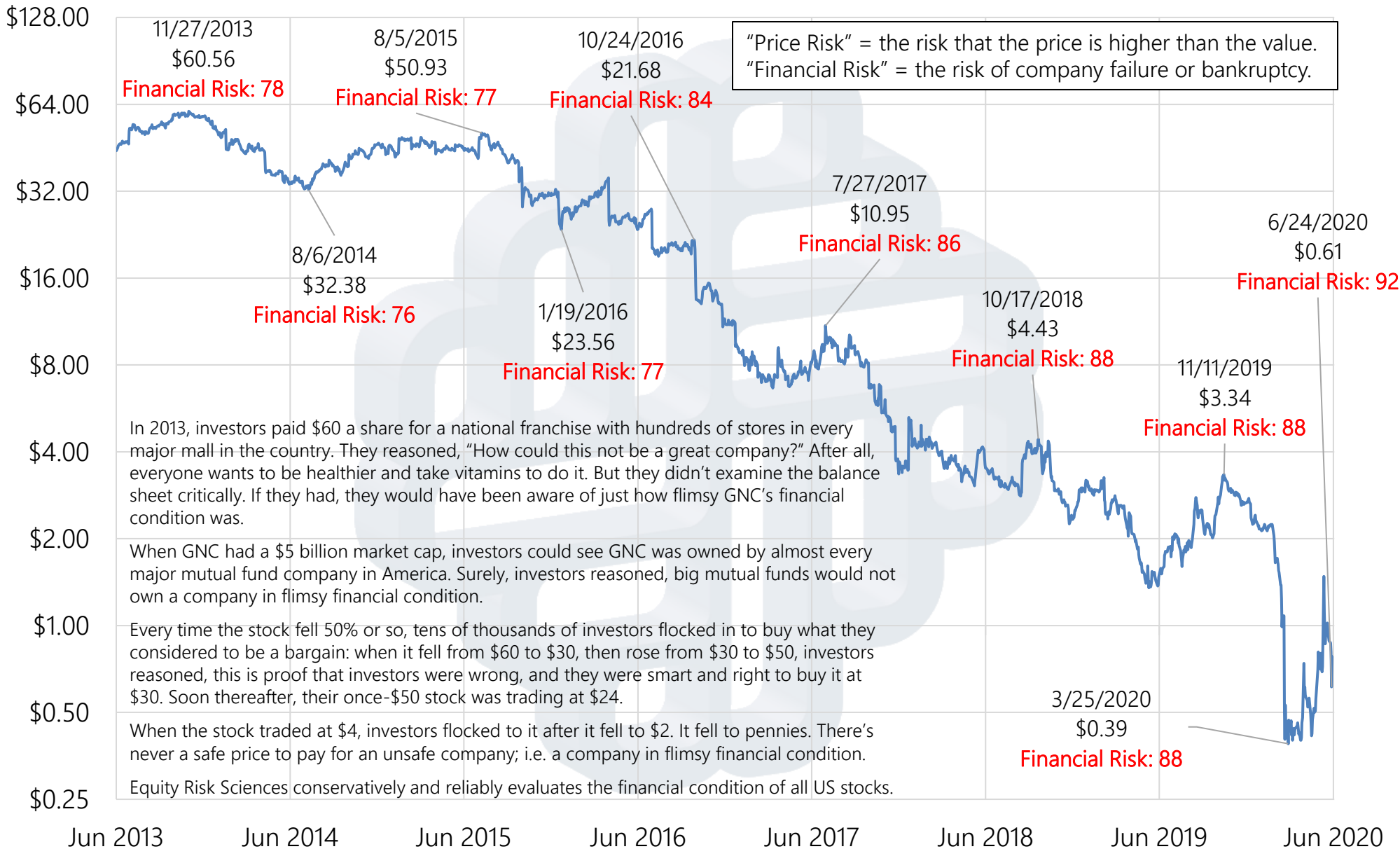


GNC, HERTZ, KRAFT HEINZ AND MATTEL COMPILATION REPORT

August 18, 2020

GNC HOLDINGS (GNC)

PRICE 6/30/13 – 6/25/20



“Price Risk” = the risk that the price is higher than the value.
 “Financial Risk” = the risk of company failure or bankruptcy.

In 2013, investors paid \$60 a share for a national franchise with hundreds of stores in every major mall in the country. They reasoned, “How could this not be a great company?” After all, everyone wants to be healthier and take vitamins to do it. But they didn’t examine the balance sheet critically. If they had, they would have been aware of just how flimsy GNC’s financial condition was.

When GNC had a \$5 billion market cap, investors could see GNC was owned by almost every major mutual fund company in America. Surely, investors reasoned, big mutual funds would not own a company in flimsy financial condition.

Every time the stock fell 50% or so, tens of thousands of investors flocked in to buy what they considered to be a bargain: when it fell from \$60 to \$30, then rose from \$30 to \$50, investors reasoned, this is proof that investors were wrong, and they were smart and right to buy it at \$30. Soon thereafter, their once-\$50 stock was trading at \$24.

When the stock traded at \$4, investors flocked to it after it fell to \$2. It fell to pennies. There’s never a safe price to pay for an unsafe company; i.e. a company in flimsy financial condition.

Equity Risk Sciences conservatively and reliably evaluates the financial condition of all US stocks.

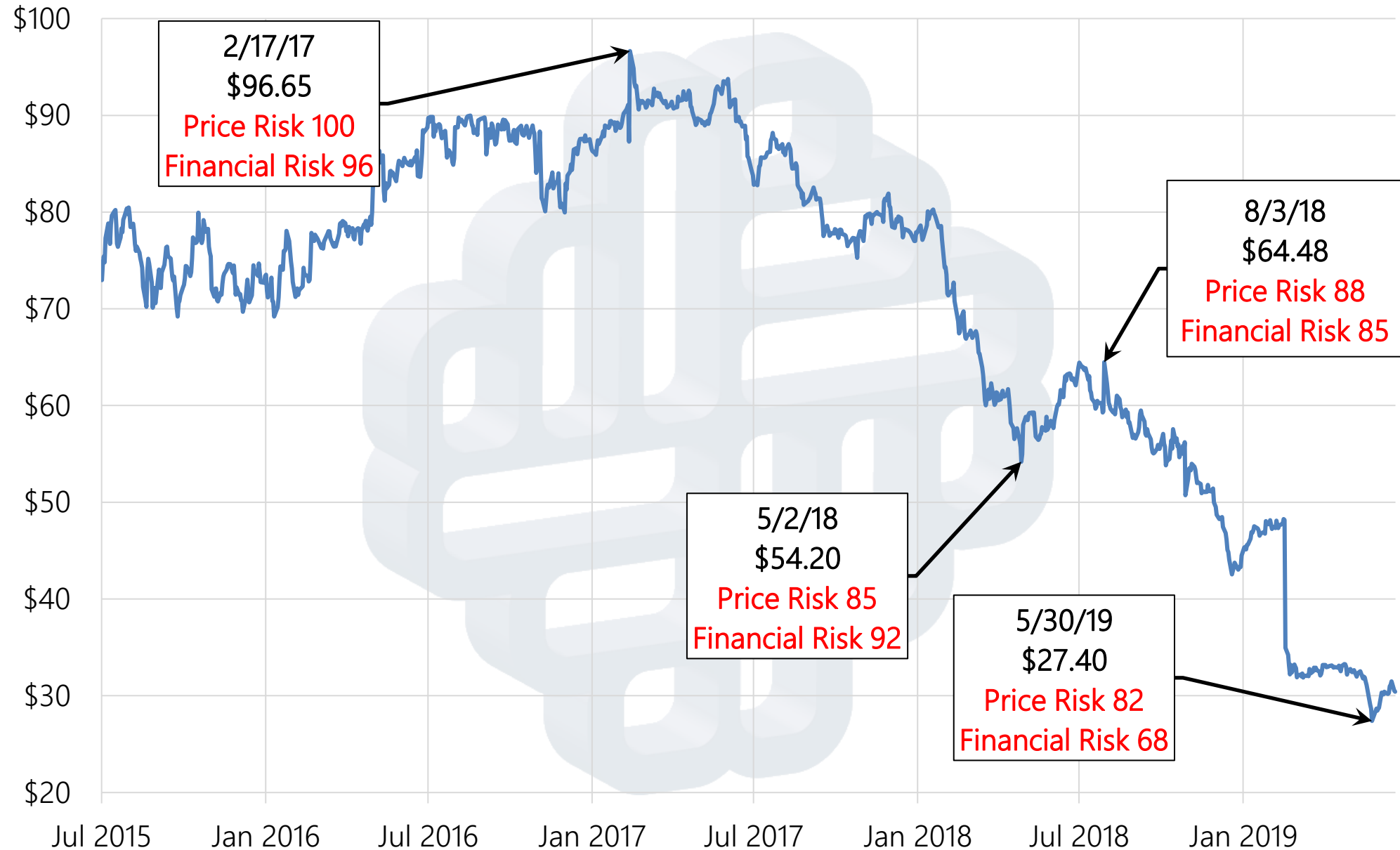
HERTZ GLOBAL HOLDINGS (HTZ)

PRICE 9/30/13 – 6/24/20



KRAFT HEINZ (KHC)

PRICE 11/29/13 - 6/25/19



ERS GAVE GNC A VERY HIGH RISK RATING 7 YEARS BEFORE IT CRASHED

On November 27, 2013, GNC traded at \$60.56.

- ERS's Price Risk rating: 89
- ERS's Financial Risk rating: 76

On August 5, 2015, GNC traded at \$50.93.

- ERS's Price Risk rating: 78
- ERS's Financial Risk rating: 75

On October 24, 2016, GNC traded at \$21.68.

- ERS's Price Risk rating: 63
- ERS's Financial Risk rating: 84

On March 25, 2020 GNC traded at \$0.39.

There's never a safe price to pay for an unsafe company; i.e. a company in flimsy financial condition.

Equity Risk Sciences conservatively and reliably evaluates the financial condition of all US stocks.

MORNINGSTAR RATES GNC

GNC Holdings Inc Class A GNC ★★★^Q

Rating as of Jun 24, 2020

Quote Stock Analysis News Price vs Fair Value Trailing Returns Financials Valuation Operating Performance Dividends Ownership Executive

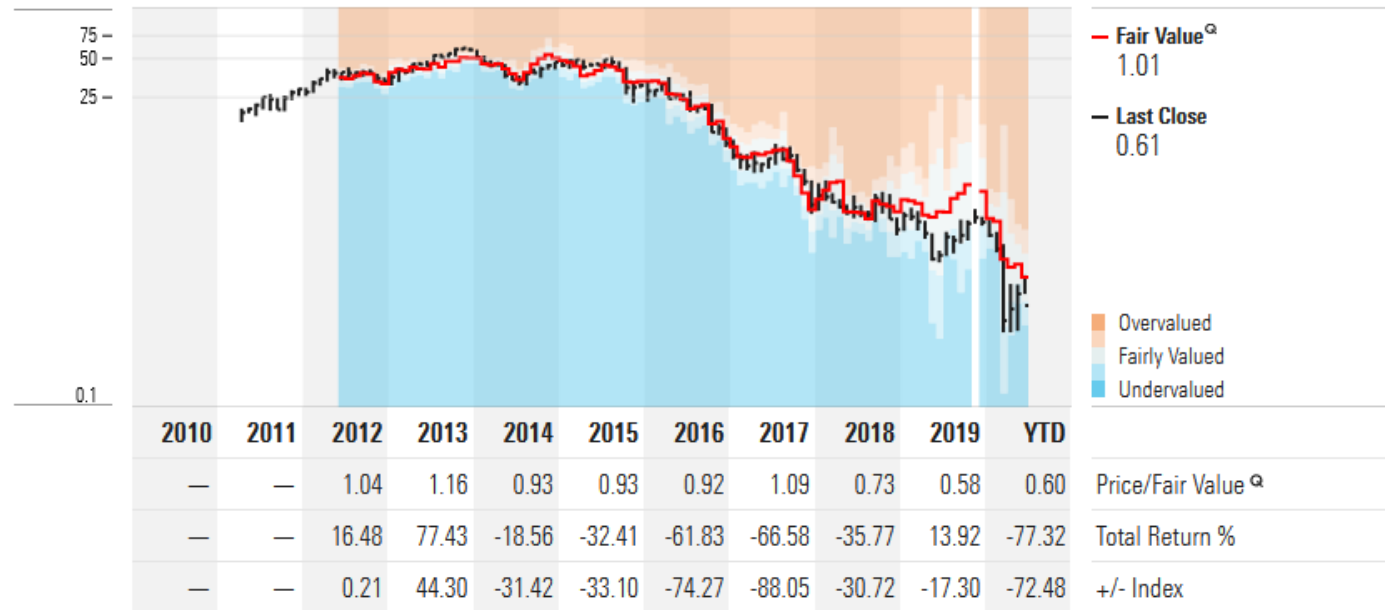
Price vs. Fair Value ⁱ

Advanced

Basic

Logarithmic

Linear



USD | As of Jun 24, 2020 | Index: Morningstar US Market TR USD

Since June 30, 2012, when GNC traded at \$39.20, Morningstar has consistently rated GNC as “fairly priced” or “undervalued”.

On June 24, 2020, GNC closed at \$0.61.

MORNINGSTAR RATES HERTZ

Hertz Global Holdings Inc HTZ ★★★^Q

Rating as of Jun 23, 2020

Quote Stock Analysis News Price vs Fair Value Trailing Returns Financials Valuation Operating Performance Dividends Ownership Executive

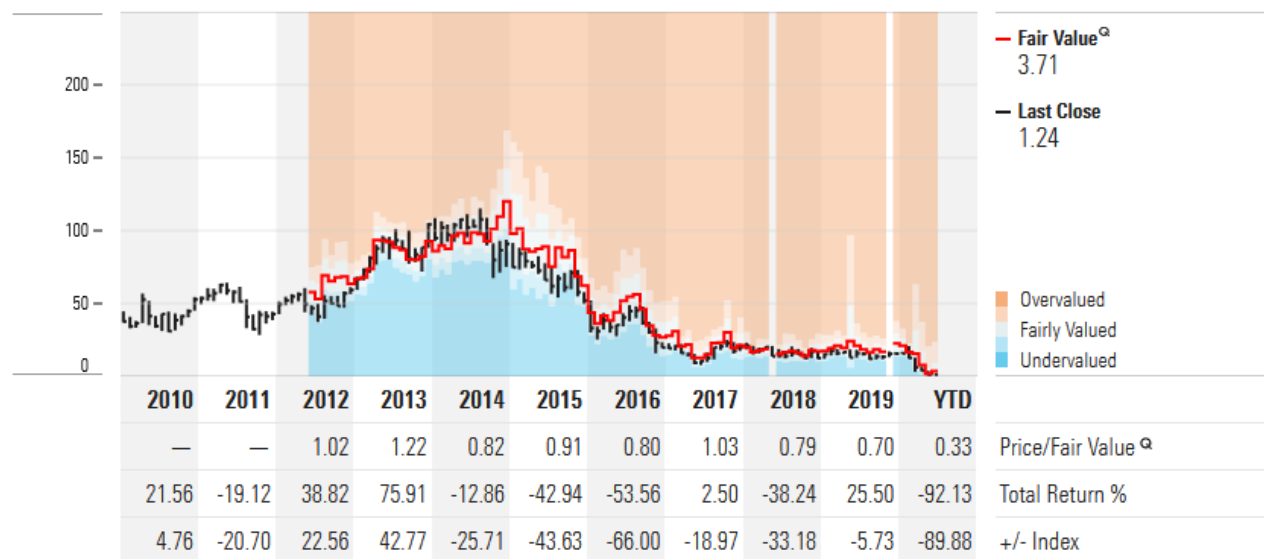
Price vs. Fair Value ⁱ

Advanced

Basic

Logarithmic

Linear



USD | As of Jun 23, 2020 | Index: Morningstar US Market TR USD

Since June 30, 2012, when Hertz traded at \$33.63, Morningstar has consistently rated Hertz as “fairly priced” or “undervalued”.

On June 23, 2020, Hertz closed at \$1.24.

ERS WARNED INVESTORS ABOUT HERTZ'S RISKS WELL BEFORE IT CRASHED

On August 19, 2014, Hertz traded at \$112.19.

- ERS's Price Risk rating: 87
- ERS's Financial Risk rating: 92

On November 2, 2015, Hertz traded at \$70.56.

- ERS's Price Risk rating: 79
- ERS's Financial Risk rating: 100

On June 21, 2017, Hertz traded at \$7.80.

- ERS's Price Risk rating: 69
- ERS's Financial Risk rating: 100

Hertz's stock was very over-priced; their finances very risky.

WALL STREET'S RECOMMENDATIONS ON KRAFT HEINZ

Date	Price	Brokerage	Action	Rating	Price Target	Loss to 6/25/19
2/16/2018	\$70.80	Jefferies Financial Group	Reiterated Rating	Buy	\$95.00	-57%
2/15/2018	\$72.71	Bank of America	Set Price Target	Buy	\$100.00	-58%
2/15/2018	\$72.71	Susquehanna Bancshares	Lower Price Target	Neutral → Neutral	\$80.00 → \$77.00	-58%
2/14/2018	\$71.92	Morgan Stanley	Set Price Target	Buy	\$88.00	-57%
2/12/2018	\$71.81	Susquehanna Bancshares	Set Price Target	Hold	\$80.00	-57%
1/30/2018	\$78.50	Piper Jaffray Companies	Reiterated Rating	Overweight → Overweight	\$90.00 → \$94.00	-61%
1/19/2018	\$79.66	Jefferies Financial Group	Initiated Coverage	Buy → Buy	\$95.00	-61%
11/3/2017	\$78.00	Morgan Stanley	Lower Price Target	Overweight	\$92.00 → \$88.00	-61%
11/2/2017	\$78.03	BMO Capital Markets	Lower Price Target	Market Perform	\$96.00 → \$82.00	-61%
11/2/2017	\$78.00	Susquehanna Bancshares	Lower Price Target	Neutral → Neutral	\$83.00 → \$80.00	-61%
11/2/2017	\$78.00	Credit Suisse Group	Reiterated Rating	Outperform	\$100.00 → \$90.00	-61%
11/2/2017	\$78.00	Citigroup	Lower Price Target	Neutral	\$90.00 → \$82.00	-61%
10/13/2017	\$77.74	Morgan Stanley	Lower Price Target	Overweight	\$95.00 → \$92.00	-61%
10/13/2017	\$77.74	UBS Group	Reiterated Rating	Buy → Buy	\$97.00 → \$89.00	-61%
10/6/2017	\$78.18	Piper Jaffray Companies	Upgrade	Neutral → Overweight	\$92.00 → \$90.00	-61%
10/4/2017	\$77.77	Goldman Sachs Group	Downgrade	Buy → Neutral	\$95.00 → \$87.00	-61%
10/3/2017	\$77.82	Royal Bank of Canada	Reiterated Rating	Buy	\$95.00	-61%
9/21/2017	\$79.01	Stifel Nicolaus	Reiterated Rating	Buy	\$95.00	-61%
9/14/2017	\$81.20	Susquehanna Bancshares	Reiterated Rating	Hold	\$84.00	-62%
9/10/2017	\$81.72	Credit Suisse Group	Set Price Target	Buy	\$100.00	-62%
9/6/2017	\$81.33	BMO Capital Markets	Reiterated Rating	Hold	\$96.00	-62%
9/1/2017	\$80.85	Royal Bank of Canada	Reiterated Rating	Buy	\$95.00	-62%
8/16/2017	\$86.50	Piper Jaffray Companies	Set Price Target	Hold	\$92.00	-65%
8/9/2017	\$86.46	Susquehanna Bancshares	Reiterated Rating	Neutral	\$94.00 → \$85.00	-65%
8/7/2017	\$87.02	Berenberg Bank	Set Price Target	Buy	\$102.00	-65%
8/5/2017	\$86.66	Credit Suisse Group	Set Price Target	Buy	\$100.00	-65%
8/1/2017	\$86.67	Susquehanna Bancshares	Reiterated Rating	Hold		-65%
7/29/2017	\$87.64	Credit Suisse Group	Set Price Target	Buy	\$100.00	-65%
7/10/2017	\$82.77	Susquehanna Bancshares	Reiterated Rating	Neutral	\$99.00 → \$91.00	-63%
6/28/2017	\$87.82	JPMorgan Chase & Co.	Reiterated Rating	Overweight	\$102.00 → \$99.00	-65%

JUNE 25, 2019 – WALL STREET ANALYSTS STILL RECOMMEND INVESTORS HOLD KRAFT HEINZ



Analyst Ratings - June 25, 2019

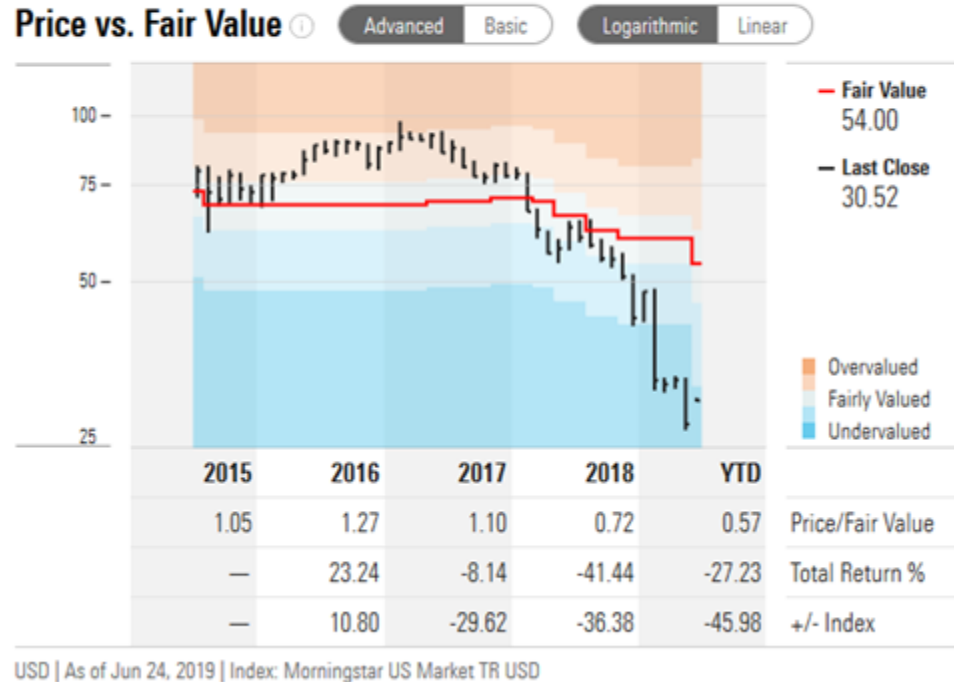
Kraft Heinz (NASDAQ:KHC) Price Target and Consensus Rating (How are Consensus Ratings Calculated?)

21 Wall Street analysts have issued ratings and price targets for Kraft Heinz in the last 12 months. Their average twelve-month price target is \$41.2194, suggesting that the stock has a possible upside of 34.31%. The high price target for KHC is \$75.00 and the low price target for KHC is \$26.00. There are currently 3 sell ratings, 15 hold ratings and 3 buy ratings for the stock, resulting in a consensus rating of "Hold."

	Today	30 Days Ago	90 Days Ago	180 Days Ago
Consensus Rating:	Hold	Hold	Hold	Hold
Consensus Rating Score:	2.00	1.95	2.00	2.41
Ratings Breakdown:	3 Sell Rating(s) 15 Hold Rating(s) 3 Buy Rating(s) 0 Strong Buy Rating(s)	4 Sell Rating(s) 13 Hold Rating(s) 3 Buy Rating(s) 0 Strong Buy Rating(s)	3 Sell Rating(s) 15 Hold Rating(s) 3 Buy Rating(s) 0 Strong Buy Rating(s)	4 Sell Rating(s) 2 Hold Rating(s) 11 Buy Rating(s) 0 Strong Buy Rating(s)
Consensus Price Target:	\$41.2194	\$42.1735	\$45.35	\$65.5714
Price Target Upside:	34.31% upside	30.14% upside	42.21% upside	54.14% upside

MORNINGSTAR RATES KRAFT HEINZ AS “UNDERVALUED”

The Kraft Heinz Co KHC ★★★★★ Jun 24, 2019



Since March 2018, when Heinz traded at \$62.29, Morningstar consistently rated Kraft Heinz as “undervalued”.
Heinz closed on June 25, 2019 at \$30.68.

WALL STREET'S INVESTORS STILL HOLDING

Holder as of 3/31/19	Value on 2/17/17	Value on 3/31/19	Potential Loss (\$K)
Berkshire Hathaway	\$37,502,941	\$10,631,977	\$26,870,964
Vanguard Group	\$5,504,715	\$1,560,571	\$3,944,144
Magellan Asset Mgmt.	\$4,271,979	\$1,211,094	\$3,060,885
BlackRock	\$4,244,988	\$1,203,442	\$3,041,546
State Street	\$3,222,946	\$913,696	\$2,309,250
Invesco	\$2,252,322	\$638,527	\$1,613,795
Northern Trust	\$857,307	\$243,044	\$614,263
AIG	\$855,582	\$242,555	\$613,027
Fidelity	\$834,410	\$236,553	\$597,857
Bank of America	\$817,574	\$231,780	\$585,794
Bank of New York	\$680,804	\$193,006	\$487,798
Morgan Stanley	\$675,414	\$191,478	\$483,936
Capital Research	\$626,486	\$177,607	\$448,879
Goldman Sachs Group	\$499,240	\$141,533	\$357,707
Dimensional Fund Advisors	\$327,347	\$92,802	\$234,545
Charles Schwab	\$310,345	\$87,982	\$222,363
Wells Fargo	\$272,913	\$77,370	\$195,543
Swiss National Bank	\$272,094	\$77,138	\$194,956
UBS Group AG	\$271,654	\$77,013	\$194,641
Sumitomo Mitsui Trust	\$266,461	\$75,541	\$190,920
Royal Bank of Canada	\$252,108	\$71,472	\$180,636
UBS Asset Mgmt. Americas	\$237,202	\$67,246	\$169,956
TIAA CREF Investment Mgmt.	\$236,493	\$67,045	\$169,448
Susquehanna International	\$232,362	\$65,874	\$166,488
BNP Paribas Arbitrage SA	\$226,292	\$64,153	\$162,139
Total			\$47,111,480

Holder as of 3/31/19	Value on 2/17/17	Value on 3/31/19	Potential Loss (\$K)
JPMorgan Chase & Co.	\$223,120	\$63,254	\$159,866
NY State Retirement Fund	\$205,261	\$58,191	\$147,070
OppenheimerFunds Inc.	\$191,921	\$54,409	\$137,512
Deutsche Bank AG	\$165,899	\$47,032	\$118,867
Wellington Mgmt.	\$156,711	\$44,427	\$112,284
Russell Investments Group	\$154,019	\$43,664	\$110,355
Credit Suisse AG	\$147,458	\$41,804	\$105,654
First Trust Advisors LP	\$146,686	\$41,585	\$105,101
Parametric Portfolio Associates	\$145,987	\$41,387	\$104,600
Barclays PLC	\$140,555	\$39,847	\$100,708
Cibc World Markets	\$138,739	\$39,332	\$99,407
Capital Fund Mgmt.	\$136,079	\$38,578	\$97,501
Alps Advisors Inc.	\$134,788	\$38,212	\$96,576
Price T Rowe Associates	\$131,843	\$37,377	\$94,466
CA Employees Retirement	\$131,772	\$37,357	\$94,415
D. E. Shaw & Co. Inc.	\$128,583	\$36,453	\$92,130
Alliancebernstein L.P.	\$122,636	\$34,767	\$87,869
CA Teachers Retirement	\$117,557	\$33,327	\$84,230
NY Teachers Retirement	\$116,470	\$33,019	\$83,451
Prudential Financial Inc.	\$106,876	\$30,299	\$76,577
Capital International Investors	\$106,576	\$30,214	\$76,362
Principal Financial Group	\$101,313	\$28,722	\$72,591
Lord Abbett & CO.	\$100,968	\$28,624	\$72,344
Teachers Advisors	\$100,110	\$28,381	\$71,729
State Board of Admin. of FL.	\$95,507	\$27,076	\$68,431
Total			\$2,470,097

These investors had potential losses of nearly \$50 billion.

ERS's technology clearly indicated *KHC was always a very high-risk investment.*

KRAFT HEINZ IN SERIOUS TROUBLE

- On June 25, 2019, Guggenheim Securities analyst Laurent Grandet had the following to say about Kraft Heinz:
 - “In our view, Patricio [CEO] faces a monumental challenge to put Kraft Heinz on a path to success...”
 - In order to accrue cash to fund other priorities —the company must invest as much as \$800 million to jumpstarts sales growth — Kraft Heinz must "aggressively" sell close to \$7 billion in assets
 - If Kraft Heinz doesn't sell aggressively, he warns, the company could run out of cash by 2020 at its current spending pace.
- Kraft Heinz closed at \$30.68, down –68% from their 3-year high

From Kraft's high price on Feb 17, 2017,
investors lost \$80.4 billion

ERS's technology clearly indicated
Kraft was always a very high-risk investment.

ERS WARNED INVESTORS ABOUT KRAFT HEINZ'S RISKS WELL BEFORE IT CRASHED

On February 17, 2017, Kraft Heinz's traded at \$96.65.

- ERS's Price Risk Rating: 100
- ERS's Financial Risk Rating: 96
- The stock very over-priced; their finances very risky.

On August 3, 2018, Kraft Heinz's price was \$64.48.

- ERS's Price Risk Rating: 88
- ERS's Financial Risk Rating: 85
- The stock very over-priced; their finances very risky.

On May 30, 2019, Kraft traded at \$27.40

- ERS's Price Risk Rating: 82
- ERS's Financial Risk Rating: 68
- At this time, Kraft's financial condition has improved, but it is still very risky.

Not ALL Risky Stocks Fall

But, All Stocks That Fall Greatly Were Very Risky

By Avoiding Very Risky Stocks, Your Portfolio Will Grow Surer and Faster

EQUITY RISK SCIENCES

With ERS's Technology investors will:

1. Avoid Losses,
2. Reduce Losses,
3. Improve Net Profits,
4. Make Clients Happier, and
5. Increase Corporate Net Income

UPDATE – FEBRUARY 18, 2020

CAN YOU FIND ONE WALL STREET FIRM THAT URGED CUSTOMERS TO SELL ANY OF THE 50 LARGEST STOCKS (BY MARKET CAPITALIZATION) THAT FELL AN AVERAGE OF OVER 75% IN THE PAST 20 YEARS? You can't.

This is why ERS will grow fantastically, because our analysis is reliable.

ERS's technology saves investors from tremendous losses AND identifies the "SAFEST" stocks with extraordinary profit potential.

In 2015, 2016, 2017, 2018, 2019 and until last Friday in 2020, all of Wall Street's "best analysts" claimed KHC was worth much more than \$100 billion, while ERS's technology gave Kraft Heinz stock a ZERO value! If ever there was a stock ERS would have pounded the table as a SELL, Kraft Heinz was it. *(ERS cannot and DOES NOT predict future prices)*

Question - Why do so many stocks that Wall Street's biggest firms recommend so often rise?

Answer – Because Wall Street has over 600,000 salespeople selling what they big firms tell customers to buy. These salesmen make a tremendous living by just talking. Wall Street's analysts (the best script writers and story tellers) write the scripts, and the 600,000 salesmen (actors) repeat their lines with authority, conviction and even passion. (Isn't that what actors and politicians do?)

When all of Wall Street's 600,000 salesmen URGE their customers to BUY the same stocks, ALL their customers buy the exact same "highly-recommended" stocks.

When all their customers buy the same stocks, at the same time, these stocks rise. Of course they do!

(But for how long? Are they "good" or "safe" stocks? How does the customer know?)

All their customers buy what Wall Street's "BEST" analysts agree are the best stocks. Wouldn't you if you were their customer? The biggest Wall Street firms are the richest and the richest are the most powerful. The "best" and smartest young minds want to become rich, so they get jobs at the biggest, richest and most powerful firms where they make the biggest incomes. To make that income- they do what they are told to do. Loose lips sink ships. Wouldn't you get the highest paying job you could? And your son or daughter? Wouldn't you do exactly what you're told to do for \$25 million, or more, per year? If you are rich and you buy stocks why would you NOT buy the stocks that are recommended by the salespeople from the biggest, richest and most powerful brokerage firms in the world?

All the richest people in the world go to the same firms and they buy what they are told to buy.

The question is: How did the richest and most powerful brokerage firms in the world become the largest and most powerful firms in the world? Was it by selling to customers what would make them richest, or by selling to their customers what would make the most money for their firms?

Look at the names of the list of Wall Street's Biggest firms that LOVED KHC, before it crashed 70%! They all loved KHC. After KHC crashed 70%, these firms then urged customers to be "cautious" about buying KHC. **Was there even one dissenting voice – even one analyst who in 2018 wrote "KHC's financial condition is weak and worrisome, their stock is speculative"?**

UPDATE – FEBRUARY 18, 2020

ERS's technology worked wonderfully on Kraft Heinz. ERS's ratings on Kraft Heinz, as far back as 2015, clearly indicated that KHC was in exceptionally poor financial condition. KHC had ERS's worst FINANCIAL Risk Ratings, and KHC had ERS's worst PRICE Risk Ratings.

Until last Friday, not one single Wall Street firm had a "SELL" rating on Kraft Heinz. Wall Street loved KHC!

KHC was rated as the highest risk of any stock on every day from 2015 through last Friday.

ERS subscribers would have avoided KHC and ERS would have provided SAFER, and far BETTER PERFORMING stocks.

Does S&P claim that they help investors reduce and avoid great losses? Does Moody's? Bloomberg? What does Factset say about their service? How about Morningstar?

Do they claim they identify "safe" stocks with the potential for extraordinary profits?

Do they support such claims with decades of compelling studies and data analytics?

What Wall Street firms best demonstrate that their ratings have helped investors avoid great losses OR capture great gains? Are there ANY other research firms that make such claims? If there are, we need to know who they are and what they have!

I believe ERS PERFORMS better than any software available to financial institutions. If I am right, ERS will be a multi-billion-dollar company. I am right, and we will improve ERS's technology, continuously. (Just as Renaissance Technologies has done.)

Yesterday, Standard & Poor's and Fitch's Rating Services down-graded Kraft Heinz bonds to "junk bonds":

https://www.marketwatch.com/story/kraft-heinz-bonds-fall-into-junk-territory-after-downgrades-2020-02-14?mod=mw_quote_news

Equity Risk Sciences produces quantitative Risk Rating reports on all US and Canadian companies. Several times a year I write an expanded report on companies that I find especially (grossly) overpriced. Last year, fit the bill.

Equity Risk Sciences is the only rating service that had KHC as "junk" since July of 2015. Since then their equity has fallen by over 71% or about \$82 billion in stock losses – Warren Buffet is down over \$30 billion on his Kraft Heinz speculation. In 2014 KHC had debt equal to its revenues, post-merger, Wall Street MBA's loaded KHC with \$45 billion in new debt and only a \$9 billion in new revenues.

Eighty years ago, John Burr Williams's Ph.D. thesis made clear, the difference between an "investment" and a "speculation". Dr. Williams was the first to use "data analytics" in finance, although he didn't use this term. KHC hasn't been an "investment" since the Wall Street re-engineered KHC's balance sheet.

MATTEL (MAT)

PRICE 11/29/13 - 6/25/19



WALL STREET'S RECOMMENDATIONS ON MATTEL

Date	Price	Brokerage	Action	Rating	Price Target	Loss to 6/25/19
2/6/2018	\$16.85	Citigroup	Boost Price Target	Buy → Buy	\$19.00 → \$20.00	-38%
2/5/2018	\$16.23	Barclays	Boost Price Target	Equal Weight → Equal Weight	\$15.00 → \$16.00	-36%
1/29/2018	\$16.12	Stifel Nicolaus	Reiterated Rating	Hold	\$16.00	-35%
12/21/2017	\$15.71	B. Riley	Initiated Coverage	Neutral → Neutral	\$15.00	-34%
12/18/2017	\$14.84	Jefferies Financial Group	Dropped Coverage	Hold	\$14.00	-30%
12/13/2017	\$15.59	Stifel Nicolaus	Reiterated Rating	Hold → Hold	\$34.00 → \$14.00	-33%
12/12/2017	\$14.62	Jefferies Financial Group	Set Price Target	Hold	\$14.00	-29%
12/12/2017	\$14.62	Monness Crespi & Hardt	Downgrade	Buy → Neutral		-29%
12/2/2017	\$17.26	Jefferies Financial Group	Set Price Target	Hold	\$17.00	-40%
11/3/2017	\$13.12	DA Davidson	Upgrade	Underperform → Neutral	\$12.00	-21%
10/30/2017	\$15.58	BMO Capital Markets	Boost Price Target	Outperform	\$23.00 → \$25.00	-33%
10/30/2017	\$15.58	Stifel Nicolaus	Lower Price Target	Hold	\$17.00 → \$14.00	-33%
10/29/2017	\$14.00	KeyCorp	Reiterated Rating	Hold		-26%
10/29/2017	\$14.00	Jefferies Financial Group	Set Price Target	Hold	\$13.00	-26%
10/27/2017	\$14.00	UBS Group	Set Price Target	Buy	\$22.00	-26%
10/12/2017	\$15.62	Stifel Nicolaus	Lower Price Target	Hold	\$19.00 → \$17.00	-33%
10/11/2017	\$15.66	Monness Crespi & Hardt	Boost Price Target	Buy → Buy	\$22.00 → \$27.00	-33%
10/10/2017	\$15.51	SunTrust Banks	Reiterated Rating	Hold	\$22.00 → \$17.00	-33%
9/22/2017	\$14.52	DA Davidson	Lower Price Target	Underperform → Underperform	\$14.00 → \$13.00	-28%
9/16/2017	\$15.86	UBS Group	Reiterated Rating	Buy	\$23.00	-34%
9/12/2017	\$15.70	DA Davidson	Reiterated Rating	Underperform	\$18.00 → \$14.00	-34%
9/7/2017	\$15.56	Jefferies Financial Group	Reiterated Rating	Hold	\$17.00	-33%
9/5/2017	\$16.21	Stifel Nicolaus	Reiterated Rating	Hold	\$19.00	-36%
8/31/2017	\$16.22	KeyCorp	Reiterated Rating	Sector Weight		-36%
8/3/2017	\$18.98	DA Davidson	Downgrade	Neutral → Underperform	\$22.00 → \$18.00	-45%
8/3/2017	\$18.98	Stifel Nicolaus	Reiterated Rating	Hold		-45%
7/28/2017	\$19.64	BMO Capital Markets	Reiterated Rating	Outperform	\$30.00 → \$25.00	-47%
7/28/2017	\$19.64	UBS Group	Set Price Target	Buy	\$26.00	-47%
7/28/2017	\$19.64	Jefferies Financial Group	Reiterated Rating	Hold	\$19.00 → \$17.00	-47%
7/3/2017	\$20.99	MKM Partners	Lower Price Target	Buy	\$24.00 → \$22.00	-50%

Is there any Wall Street firm which will give you a complete paper trail of all their buy, sell and hold recommendations? *Why not?*

ANALYSTS RECOMMEND INVESTORS HOLD MATTEL



MarketBeat

Find a Company



Analyst Ratings

Mattel (NASDAQ:MAT) Price Target and Consensus Rating

(How are Consensus Ratings Calculated?)

14 Wall Street analysts have issued ratings and price targets for Mattel in the last 12 months. Their average twelve-month price target is \$14.00, suggesting that the stock has a possible upside of 34.23%. The high price target for MAT is \$20.00 and the low price target for MAT is \$10.00. There are currently 2 sell ratings, 8 hold ratings and 4 buy ratings for the stock, resulting in a consensus rating of "Hold."

	Today	30 Days Ago	90 Days Ago	180 Days Ago
Consensus Rating:	Hold	Hold	Hold	Hold
Consensus Rating Score:	2.14	2.08	2.08	2.17
Ratings Breakdown:	2 Sell Rating(s) 8 Hold Rating(s) 4 Buy Rating(s) 0 Strong Buy Rating(s)	2 Sell Rating(s) 8 Hold Rating(s) 3 Buy Rating(s) 0 Strong Buy Rating(s)	2 Sell Rating(s) 8 Hold Rating(s) 3 Buy Rating(s) 0 Strong Buy Rating(s)	1 Sell Rating(s) 8 Hold Rating(s) 3 Buy Rating(s) 0 Strong Buy Rating(s)
Consensus Price Target:	\$14.00	\$14.00	\$14.1667	\$14.1818
Price Target Upside:	34.23% upside	20.48% upside	1.26% upside	48.35% upside

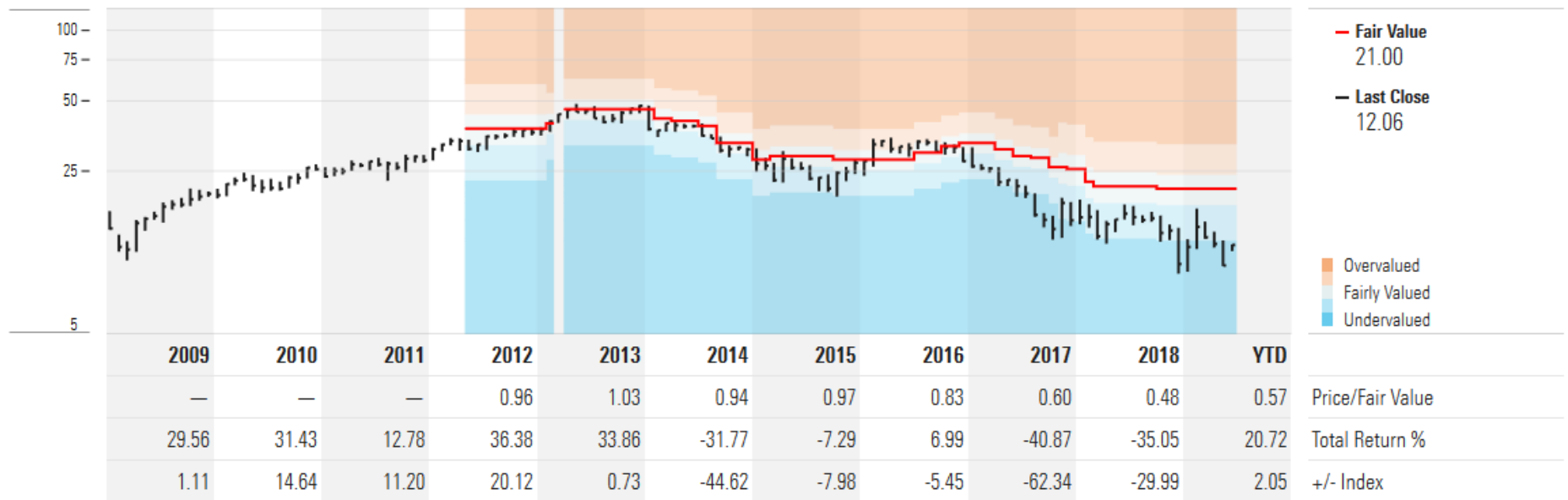
MORNINGSTAR RATES MATTEL AS “UNDERVALUED”

Mattel Inc MAT ★★★★★ Jun 18, 2019

Quote Price vs. Fair Value Trailing Returns Financials Valuation Operating Performance Dividends Ownership Executive

Price vs. Fair Value ⓘ

Advanced Basic Logarithmic Linear



USD | As of Jun 18, 2019 | Index: Morningstar US Market TR USD

Since December 2016, when Mattel traded at \$27.55, Morningstar has consistently rated Mattel as “undervalued”.
 Mattel closed on June 25, 2019 at \$10.73.

WALL STREET'S HOLDERS ON 3-31-2019

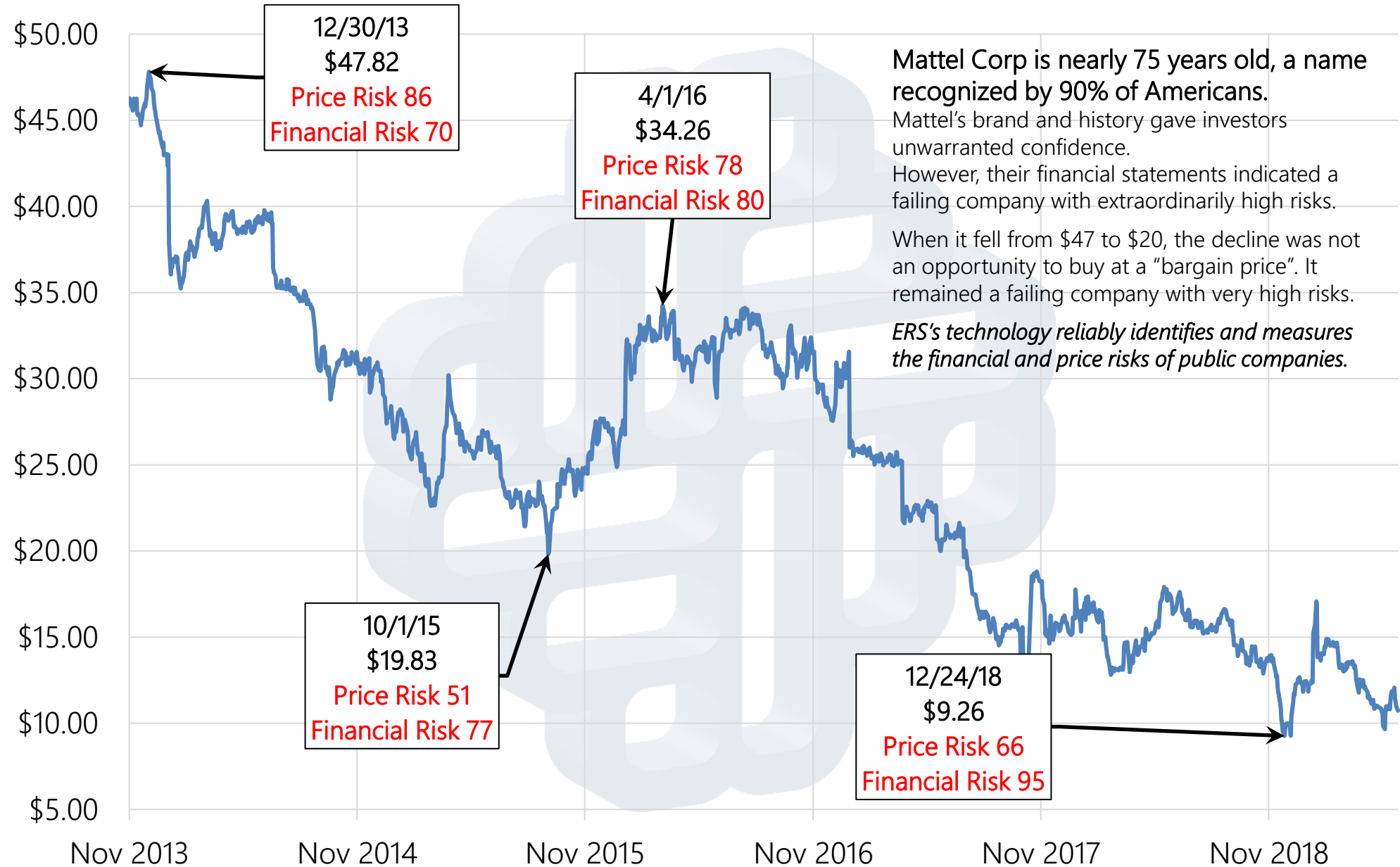
Holders as of 3/31/19	Value on 12/30/13	Value on 3/31/19	Potential Loss (\$K)
Primecap Mgmt.	\$2,431,187	\$660,925	\$1,770,262
Dodge & Cox	\$1,770,212	\$481,237	\$1,288,975
Vanguard Group	\$1,765,099	\$479,847	\$1,285,252
Capital Research Global	\$1,536,254	\$417,635	\$1,118,619
BlackRock	\$1,341,998	\$364,826	\$977,172
Franklin Resources	\$1,016,903	\$276,448	\$740,455
Parnassus Investments	\$1,000,887	\$272,094	\$728,793
Price T Rowe	\$753,812	\$204,926	\$548,886
State Street	\$730,550	\$198,602	\$531,948
Ariel Investments	\$544,512	\$148,027	\$396,485
Fidelity Mgt & Research	\$374,563	\$101,826	\$272,737
Goldman Sachs Group	\$193,185	\$52,518	\$140,667
Deutsche Bank AG	\$187,072	\$50,856	\$136,216
Northern Trust Corp	\$183,702	\$49,940	\$133,762
Invesco Ltd.	\$168,981	\$45,938	\$123,043
Charles Schwab	\$141,345	\$38,425	\$102,920
Bank of New York Mellon	\$117,619	\$31,975	\$85,644
Teachers Advisors	\$106,554	\$28,967	\$77,587
TIAA CREF	\$102,769	\$27,938	\$74,831
Renaissance Technologies	\$86,712	\$23,573	\$63,139
Total			\$10,597,395

These investors had potential losses of nearly \$10.6 billion.

ERS's technology indicated *Mattel* as a "very high-risk" for many years.

MATTEL

PRICE 11/29/13 – 6/25/19



Mattel Corp is nearly 75 years old, a name recognized by 90% of Americans.

Mattel's brand and history gave investors unwarranted confidence.

However, their financial statements indicated a failing company with extraordinarily high risks.

When it fell from \$47 to \$20, the decline was not an opportunity to buy at a "bargain price". It remained a failing company with very high risks.

ERS's technology reliably identifies and measures the financial and price risks of public companies.

ERS WARNED INVESTORS ABOUT MATTEL'S RISKS WELL BEFORE IT CRASHED

On August 11, 2016, Mattel's price was \$34.12.

- ERS's Price Risk Rating: 81
- ERS's Financial Risk Rating: 79
- Mattel was very over-priced, and the company's finances were risky

On February 7, 2019, Mattel issued an earnings press release after 4pm.
The stock closed at \$12.36.

That evening, ERS recalculated its **Price Risk** and **Financial Risk**:

- ERS's Price Risk Rating: 68
- ERS's Financial Risk Rating: 94

By Feb 13, 2019, Mattel rose to \$17.07, a 38.1% price increase.

Buyers failed to accurately evaluate the company's growing risks!

On June 27th Mattel fell to \$10.92, a -36% decline from February
and a -68% decline from August 2016.

ERS's technology identifies and measures financial and price risks.
ERS accurately assesses risks, so investors can avoid and reduce losses.

MATTEL'S RISKS ARE NOW WELL KNOWN

- On June 24, 2019, Isaac Larian (CEO) of MGA said the following:
 - “With close to \$4 billion in debt at an average interest rate of 6.58% as of March 2019, a staggering 42% in operating expenses; and
 - “A major legal liability for having sold a faulty Fisher Price Rock 'n Play Sleeper for years even as multiple baby fatalities occurred...
 - “It is my opinion that Mattel cannot be salvaged at this point and most certainly not under the current, hostile board and management.”

Mattel closed at \$10.73, down -68.6% from their 3-year high.

Since Dec 30, 2013, Mattel investors have lost \$12.4 billion.

Not ALL Risky Stocks Fall Greatly

But All Stocks That Fall Greatly Were Very Risky

By Avoiding Very Risky Stocks, Your Portfolio Will Grow Surer and Faster

EQUITY RISK SCIENCES

With ERS's Technology investors will:

1. Avoid Losses,
2. Reduce Losses,
3. Improve Net Profits,
4. Make Clients Happier, and
5. Increase Corporate Net Income