

DIVIDEND YIELD

			(a)	(b)	
	<u>Company</u>	<u>Industry Group</u>	<u>Price</u>	<u>Dividends</u>	<u>Yield</u>
1	Church & Dwight	Household Products	\$ 70.12	\$ 1.24	1.8%
2	Coca-Cola	Beverage	\$ 42.42	\$ 1.30	3.1%
3	Colgate-Palmolive	Household Products	\$ 65.22	\$ 1.50	2.3%
4	ConAgra Foods	Food Processing	\$ 33.60	\$ 1.00	3.0%
5	Gen'l Mills	Food Processing	\$ 50.32	\$ 1.66	3.3%
6	Hormel Foods	Food Processing	\$ 51.55	\$ 0.86	1.7%
7	Johnson & Johnson	Medical Supply	\$ 103.52	\$ 2.80	2.7%
8	Kellogg	Food Processing	\$ 61.46	\$ 1.96	3.2%
9	Kimberly-Clark	Household Products	\$ 108.99	\$ 3.36	3.1%
10	McCormick & Co.	Food Processing	\$ 67.75	\$ 1.60	2.4%
11	McDonald's Corp.	Restaurant	\$ 92.83	\$ 3.40	3.7%
12	PepsiCo, Inc.	Beverage	\$ 93.56	\$ 2.74	2.9%
13	Procter & Gamble	Household Products	\$ 84.36	\$ 2.58	3.1%
14	Smucker (J.M.)	Food Processing	\$ 99.73	\$ 2.59	2.6%
15	Verizon Communic.	Telecommunications	\$ 49.24	\$ 2.20	4.5%
16	Wal-Mart Stores	Retail Store	\$ 76.45	\$ 1.92	2.5%
	Average				2.9%

(a) Average of closing prices for 30 trading days ended Oct. 31, 2014.

(b) The Value Line Investment Survey, Summary & Index(Oct. 31, 2014).

GROWTH RATES

	(a)	(b)	(c)	(d)
	Earnings Growth Rates			
<u>Company</u>	<u>V Line</u>	<u>IBES</u>	<u>Zacks</u>	<u>Reuters</u>
1 Church & Dwight	9.5%	9.88%	9.93%	8.80%
2 Coca-Cola	6.5%	3.83%	6.22%	3.83%
3 Colgate-Palmolive	10.5%	8.50%	8.60%	8.00%
4 ConAgra Foods	8.0%	9.35%	8.23%	10.70%
5 Gen'l Mills	7.0%	6.50%	7.64%	6.00%
6 Hormel Foods	11.0%	11.00%	8.00%	NA
7 Johnson & Johnson	6.5%	6.55%	6.04%	6.63%
8 Kellogg	6.5%	5.80%	5.93%	4.20%
9 Kimberly-Clark	9.0%	6.70%	7.22%	6.70%
10 McCormick & Co.	8.0%	8.60%	7.97%	8.60%
11 McDonald's Corp.	7.0%	5.43%	7.26%	4.92%
12 PepsiCo, Inc.	8.5%	7.76%	7.88%	7.45%
13 Procter & Gamble	7.5%	8.30%	8.05%	8.30%
14 Smucker (J.M.)	8.0%	7.60%	7.13%	7.50%
15 Verizon Communic.	8.0%	7.18%	8.24%	8.35%
16 Wal-Mart Stores	6.5%	5.54%	6.75%	4.16%

(a) The Value Line Investment Survey (Aug. 22, Aug. 29, Sep. 19, Sep. 26, Oct. 24 & Oct. 31, 2014).

(b) www.finance.yahoo.com (retrieved Nov. 5, 2014).

(c) www.zacks.com (Retrieved Nov. 6, 2014).

(d) www.reuters.com (retrieved Nov. 6, 2014).

DCF COST OF EQUITY ESTIMATES

	(a)	(a)	(a)	(a)
	Cost of Equity Estimates			
<u>Company</u>	<u>V Line</u>	<u>IBES</u>	<u>Zacks</u>	<u>Reuters</u>
1 Church & Dwight	11.3%	11.6%	11.7%	10.6%
2 Coca-Cola	9.6%	6.9%	9.3%	6.9%
3 Colgate-Palmolive	12.8%	10.8%	10.9%	10.3%
4 ConAgra Foods	11.0%	12.3%	11.2%	13.7%
5 Gen'l Mills	10.3%	9.8%	10.9%	9.3%
6 Hormel Foods	12.7%	12.7%	9.7%	NA
7 Johnson & Johnson	9.2%	9.3%	8.7%	9.3%
8 Kellogg	9.7%	9.0%	9.1%	7.4%
9 Kimberly-Clark	12.1%	9.8%	10.3%	9.8%
10 McCormick & Co.	10.4%	11.0%	10.3%	11.0%
11 McDonald's Corp.	10.7%	9.1%	10.9%	8.6%
12 PepsiCo, Inc.	11.4%	10.7%	10.8%	10.4%
13 Procter & Gamble	10.6%	11.4%	11.1%	11.4%
14 Smucker (J.M.)	10.6%	10.2%	9.7%	10.1%
15 Verizon Communic.	12.5%	11.6%	12.7%	12.8%
16 Wal-Mart Stores	9.0%	8.1%	9.3%	6.7%
Average (b)	10.9%	10.5%	10.4%	10.6%
Midpoint (c)	10.9%	10.4%	10.7%	11.1%

(a) Sum of dividend yield (Exhibit AMM-10, p. 1) and respective growth rate (Exhibit AMM-10, p. 2)

(b) Excludes highlighted figures.

(c) Average of low and high values.