



Lowes Companies Incorporated

NYSE: LOW

Strategy Rating

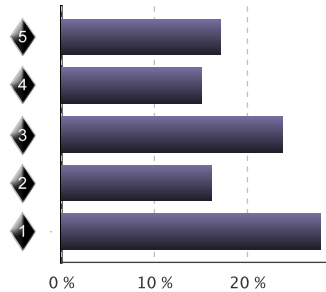
2
Sell
Below Average

Stock Strategy

-  Primary Strategy
Social Considerations
-  Secondary Strategy
Competitive Position

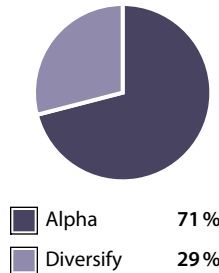
Manager Holding Quality

190 qualified funds hold this stock



Alpha Stock %

Based on holdings by DR4 and DR5 funds only



Company Overview

Sector	Industrials
Industry	Construction & Engineering
Mkt Cap (\$mil)	31,870
Beta	1.03

Key Metrics

VALUE

P/E ttm	18.3
Fwd P/E 1 yr	17.7
P/B ttm	1.6
P/S ttm	0.7
P/CF ttm	9.5
P/FCF ttm	21.2
Div Yield (%) ttm	1.7

GROWTH

	Annual %
Sales ttm	-3.3
Net Income ttm	-28.9
EPS ttm	-29.9
Free Cash Flow ttm	88.9
Dividend ttm	2.9

FINANCIAL

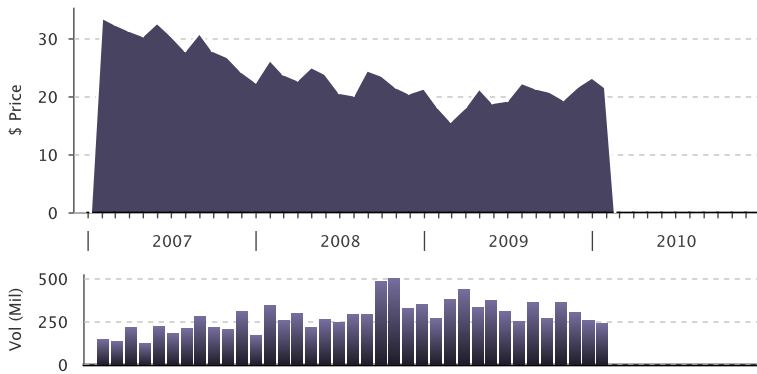
Gross Margin ttm	34.6
Oper Margin ttm	5.9
Net Margin ttm	3.7
Ret on Assets ttm	5.1
Ret on Equity ttm	9.2
ROIC 5 yr avg	13.3
LTD / Cap 1 qtr	18.9

Trailing Twelve Month Rating & Strategy

Month	Rating	Strategy
Feb 2009	3	Hold
Mar 2009	2	Sell
Apr 2009	3	Hold
May 2009	2	Sell
Jun 2009	2	Sell
Jul 2009	2	Sell
Aug 2009	2	Sell
Sep 2009	2	Sell
Oct 2009	2	Sell
Nov 2009	2	Sell
Dec 2009	2	Sell
Jan 2010	2	Sell

Trailing Three Year Prices

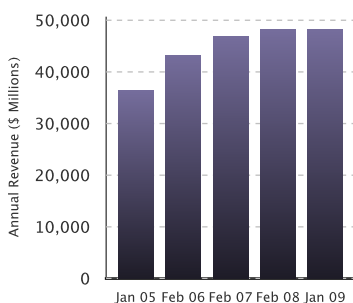
52 Week High \$ 24.50 52 Week Low \$ 13.00 Price as of Jan 29, 2010 \$ 21.65



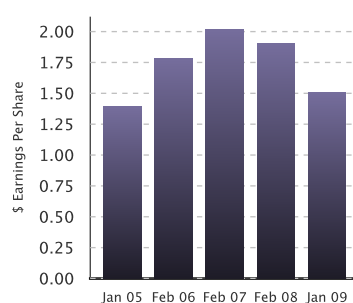
	% Chg	Rel Str
4 Week	-7	-4
13 Week	11	7
26 Week	-4	-11
52 Week	12	-12

Split Date	07/03/2006
Split	2.0000

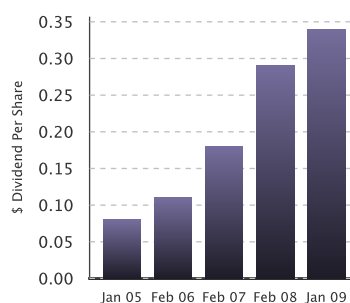
Trailing Revenues



Trailing EPS



Trailing Dividends



Stock Information

Exchange	New York
Ticker	LOW
CUSIP	548661107
ISIN	US548661107
SEDOL	2536763
Share Type	Corp Common
Shs / ADR	
Shares Out (mil)	1,466.0
Share Float (mil)	1,466.2

Stock Report Disclosures

This report is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of any securities. Except as otherwise required by law, AthenaInvest shall not be responsible for any trading decisions, damages or other losses resulting from, or related to, this information, data, analyses or opinions or their use. AthenaInvest gathers information from sources that are believed to be reliable and does not guarantee the accuracy of this third party information.

Stock Strategies

Competitive Position: The manager focuses on business principles, including quality of management, market power, product reputation, and competitive advantage. Important considerations are the sustainability of the business model and a history of adapting to market changes.

Economic Conditions: The manager follows a top down approach based on economic fundamentals. These may include employment, productivity, inflation, and industrial output. The manager gauges the overall health of the economy, trying to ascertain where it is in the business cycle, the resulting supply and demand situation in various industries, and, ultimately, the best stocks to purchase.

Future Growth: The manager focuses on companies poised to grow rapidly relative to others. The Future Growth and Valuation strategies are not mutually exclusive and it is plausible for a manager to deem both important in the investment process.

Market Conditions: The manager considers the stock's recent price and volume history relative to the market and similar stocks. The manager may consider overall stock market as well.

Opportunity: The manager focuses on unique opportunities that may exist for a small number of stocks or at different points in time. May involve combining stocks and derivatives and may also involve use of considerable leverage. Many hedge fund managers are characterized as following an opportunity strategy, but a mutual fund manager may also be so classified.

Profitability: The manager focuses on company profitability, as measured in a variety of ways, such as gross margin, operating margin, net margin and return on equity.

Quantitative: The manager focuses on mathematical and statistical inefficiencies in the market and individual stock pricing. Typically involves mathematical and statistical modeling with little or no regard to company and market fundamentals.

Risk: The manager focuses on controlling overall risk, with increasing returns a secondary consideration. A wide range of risk measures may be considered including beta and other measures of volatility, company financials, industry and sector exposures, country exposures, and economic and market risk factors.

Social Considerations: The manager focuses on social considerations, including the company's ethical, environmental, and business practices as well as an evaluation of the company's business lines in light of the current social and political climate.

Valuation: The manager focuses on stocks selling cheaply compared to peer stocks based on accounting ratios and valuation techniques. The Valuation and Future Growth strategies are not mutually exclusive and it is plausible for a manager to deem both important in the investment process.

Not Strategy Identified (NSI) Reasons: The stock is not held by any strategy identified active equity fund with under \$1 billion under management.

Stock Categorization Methodology

Stocks are strategy categorized based on the active equity open end mutual funds that hold them. For example, those stocks favored by Competitive Position managers, as measured by their collective holdings, are categorized Competitive Position stocks. The fund strategy information is gathered from public sources, organized using a proprietary algorithm, cross checked based on the manager and fund complex and then used to identify the fund's primary and secondary strategies.

Primary Strategy: the strategy holding the largest collective, relative position in the stock.

Secondary Strategy: the strategy holding the second largest collective, relative position in the stock.

Stock Ratings

Strategy Rating: The Diamond Rating (DR) is based on the percent of the stock held by DR4 and DR5 funds. A stock DR1 (Strong Sell), DR2 (Sell), DR3 (Hold), DR4 (Buy), or DR5 (Strong Buy) is assigned based on an increasing percent of top managers holding the stock. The roughly 5000 rated US and International stocks are approximately normally distributed over the five stock DR categories.

NR: Not Rated (No Opinion) is assigned for either of two reasons:

- 1) the stock is held by fewer than 5 qualified funds, since at least 5 fund "votes" are required in order to assign a strategy rating, or
- 2) the stock is held by relatively few or no DR4 and DR5 funds.

Qualified fund: Is any active US or international equity open end mutual fund with less than \$1bil AUM, with AUM summed across all share classes. Qualified funds are used to avoid overdiversification, to the greatest extent possible, when calculating stock ratings.

Manager Holding Quality: The percent of qualified funds holding the stock, reported by fund DR.

Alpha Stock %: The percent of qualified DR4 and DR5 funds for which the stock's relative holding rank is in the top 40. The stock's relative holding rank is based on the stock's fund holding weight versus the stock's fund universe weight.

Relative Strength: The stock's percent price change net of the S&P 500 percent price change over the same time period.

PAST PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE.

Data provided by Thomson Financial and AthenaInvest.