

NF ETF Clearview Aggressive Growth

Portfolio Snapshot

Portfolio Value
10,000.00

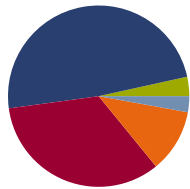
Benchmark
Aggressive Growth

Account Number

Report Currency
USD

Analysis

Asset Allocation



- Cash
- US Stock
- Non US Stock
- Bond
- Other
- Not Classified

	Portfolio	B-mark
Cash	3.45	2.00
US Stock	48.70	53.89
Non US Stock	33.74	34.03
Bond	11.26	0.00
Other	2.84	10.08
Not Classified	0.00	0.00
Total	100.00	100.00

Equity Investment Style %

Value	Core	Growth	
18	19	19	Large
8	9	9	Mid
6	6	5	Small

Total Stock Holdings: 5405
Not Classified %: 0.00

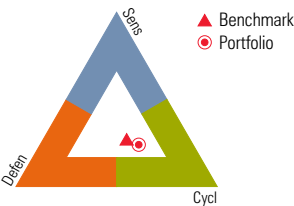
Fixed-Income Investment Style %

Ltd	Mod	Ext	
0	0	0	High
0	100	0	Med
0	0	0	Low

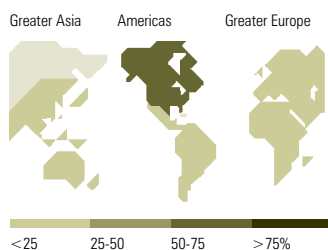
Total Bond Holdings: 476
Not Classified %: 0.00

Stock Analysis

Stock Sectors



Stock Regions

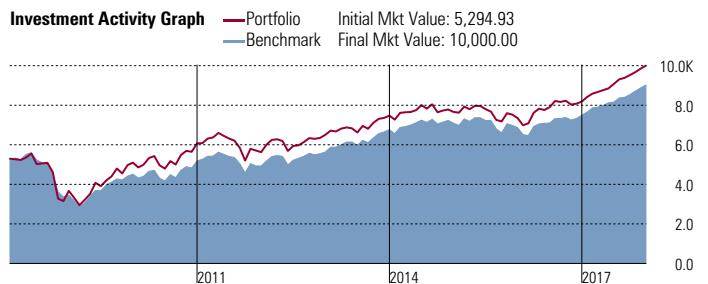


	Portfolio %	Bmark %
Defen	17.71	22.02
Cons Defensive	5.82	8.42
Healthcare	9.42	10.81
Utilities	2.47	2.79
Sens	33.43	36.84
Comm Svcs	2.65	3.59
Energy	5.27	5.81
Industrials	10.51	10.80
Technology	15.00	16.64
Cycl	48.85	41.14
Basic Matls	11.19	5.04
Cons Cyclical	10.86	10.89
Financial Svcs	17.40	17.78
Real Estate	9.40	7.43
Not Classified	0.01	0.00

	Portfolio %	Bmark %
Americas	65.51	64.79
North America	63.45	63.70
Central/Latin	2.06	1.09
Greater Asia	19.21	17.86
Japan	4.91	6.93
Australasia	2.27	1.81
Asia Developed	3.87	3.99
Asia emerging	8.16	5.13
Greater Europe	15.29	17.35
United Kingdom	3.82	4.52
Europe Developed	8.05	11.33
Europe Emerging	1.26	0.61
Africa/Middle East	2.16	0.89
Not Classified	0.00	0.00

Performance (Return as of date 12/31/2017)

Investment Activity Graph



	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Trailing Returns					
Portfolio Return	5.00	22.17	9.28	8.99	6.01
Benchmark Return	5.68	20.42	8.36	9.88	4.85
+/- Benchmark Return	-0.67	1.75	0.93	-0.89	1.16

	Best %	Worst %
Time Period Return		
3 Months	38.44 (03/09-05/09)	-38.03 (09/08-11/08)
1 Year	69.64 (03/09-02/10)	-44.13 (03/08-02/09)
3 Years	28.50 (03/09-02/12)	1.33 (02/13-01/16)

	Yield %
Portfolio Yield	
Trailing 12 Month	1.69

Performance Disclosure

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <http://www.morningstaradvisor.com/familyinfo.asp>

Holdings

Top 10 holdings out of 12

Ticker	Type	Holding Value	% Assets
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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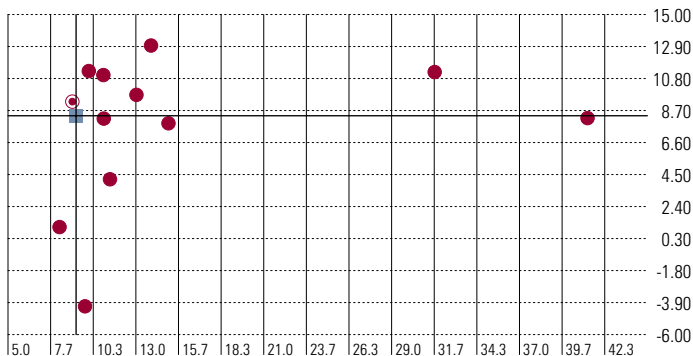
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Risk Analysis

Risk/Reward Scatterplot

● Portfolio ● Holding ■ B-mark 3-Year Mean



3-Year Standard Deviation

Risk and Return Statistics

As of Date 12/31/2017	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	9.02	9.26	8.95	8.80	19.01	15.38
Mean	9.28	8.36	8.99	9.88	6.01	4.85
Sharpe Ratio	0.98	0.87	0.98	1.09	0.39	0.37

Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



MPT Statistics

As of Date 12/31/2017	3 Yr	5 Yr	10 Yr
Alpha	1.48	-0.45	0.94
Beta	0.92	0.96	1.15
R-squared	88.98	89.66	86.63

Fundamental Analysis

Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	86.37	92.27
Emerging Markets	13.63	7.73
Not Available	0.00	0.00

Geometric Avg Capitalization (Mil)

Category	Value
Portfolio	17,027.56
Benchmark	50,824.19

Valuation Multiples

	Portfolio	B-mark
Price/Earnings	18.89	20.11
Price/Book	2.11	2.37
Price/Sales	1.66	1.78
Price/Cash Flow	10.94	11.69

Credit Quality

Credit Quality	% of Bonds
AAA	0.98
AA	7.45
A	17.96
BBB	22.77
BB	26.43
B	11.40
Below B	0.00
NR/NA	13.00

Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	2.40	3.05
Distressed	4.51	1.46
Hard Asset	16.22	13.90
Cyclical	41.32	39.53
Slow Growth	14.14	18.68
Classic Growth	7.20	10.31
Aggressive Growth	6.38	8.81
Speculative Growth	4.10	0.97
Not Available	3.73	3.29

Profitability

% of Stocks	Portfolio	B-mark
2015	12.37	12.18
2016	12.18	13.25
Net Margin	12.37	12.18
ROE	14.27	13.14
ROA	4.80	3.70
Debt/Capital	37.04	37.75

Interest Rate Risk

Category	Portfolio
Maturity	6.66
Duration (total portfolio)	5.86
Avg Credit Quality	BB

Fund Statistics

Potential Cap Gains Exposure	9.20
Avg Net Exp Ratio	0.23
Avg Gross Exp Ratio	0.23

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Non-Load Adjustment Returns (Return as of date 12/31/2017)

Total 12 holdings as of 12/31/2017

	Type	Holdings Date	% of Assets	Holding Value	7-day Yield	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	Max Front Load %	Max Back Load %
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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