

# ETF Clearview Moderate Growth

## Portfolio Snapshot

**Portfolio Value**  
10,000.00

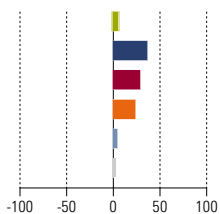
**Benchmark**  
Moderate Growth

**Account Number**

**Report Currency**  
USD

### Analysis

#### Asset Allocation



	Portfolio Long	Portfolio Short	Portfolio Net	Bmark Net
Cash	6.09	1.46	4.63	4.00
US Stock	36.25	0.00	36.25	41.90
Non US Stock	28.48	0.00	28.48	25.05
Bond	23.49	0.00	23.49	22.99
Other	4.16	0.00	4.16	6.07
Not Classified	0.00	0.00	3.00	0.00
<b>Total</b>	<b>98.46</b>	<b>1.46</b>	<b>100.00</b>	<b>100.00</b>

#### Equity Investment Style %

Style	Value	Core	Growth
Large	21	22	21
Mid	8	8	6
Small	4	5	4

Total Stock Holdings: 5081  
Not Classified %: 0.00

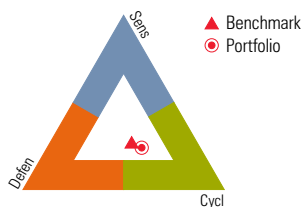
#### Fixed-Income Investment Style %

Style	Ltd	Mod	Ext
High	0	52	0
Med	0	0	21
Low	0	27	0

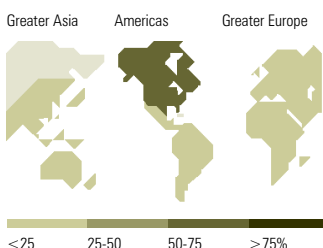
Total Bond Holdings: 8230  
Not Classified %: 0.00

### Stock Analysis

#### Stock Sectors



#### Stock Regions

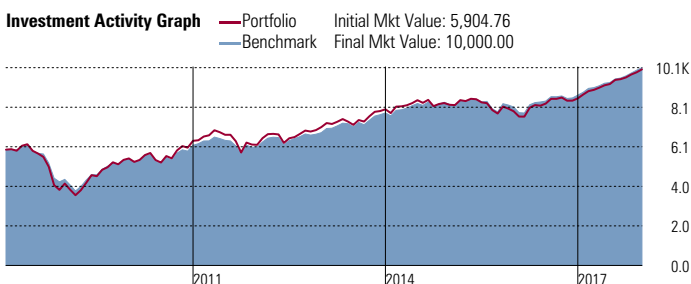


Sector	Portfolio %	Bmark %
<b>Defen</b>	<b>19.41</b>	<b>22.11</b>
Cons Defensive	6.90	8.41
Healthcare	9.77	10.91
Utilities	2.74	2.79
<b>Sens</b>	<b>34.48</b>	<b>36.97</b>
Comm Svcs	2.96	3.59
Energy	5.16	5.81
Industrials	10.43	10.79
Technology	15.93	16.78
<b>Cycl</b>	<b>46.10</b>	<b>40.93</b>
Basic Matls	5.50	4.97
Cons Cyclical	11.43	10.89
Financial Svcs	17.84	17.73
Real Estate	11.33	7.34
Not Classified	0.01	-0.01

Region	Portfolio %	Bmark %
<b>Americas</b>	<b>58.13</b>	<b>65.96</b>
North America	56.26	64.91
Central/Latin	1.87	1.05
<b>Greater Asia</b>	<b>22.56</b>	<b>17.26</b>
Japan	6.81	6.69
Australasia	2.11	1.75
Asia Developed	6.12	3.85
Asia emerging	7.52	4.97
<b>Greater Europe</b>	<b>19.31</b>	<b>16.76</b>
United Kingdom	4.68	4.36
Europe Developed	12.28	10.95
Europe Emerging	0.98	0.59
Africa/Middle East	1.37	0.86
Not Classified	0.00	0.00

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

#### Investment Activity Graph



Trailing Returns	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	4.32	17.38	6.87	7.23	5.04
Benchmark Return	4.34	16.13	7.10	8.30	5.08
+/- Benchmark Return	-0.02	1.25	-0.23	-1.06	-0.03

Time Period Return	Best %	Worst %
3 Months	28.52 (03/09-05/09)	-30.36 (09/08-11/08)
1 Year	50.23 (03/09-02/10)	-39.57 (03/08-02/09)
3 Years	23.18 (03/09-02/12)	1.29 (01/08-12/10)

Portfolio Yield	Yield %
Trailing 12 Month	2.03

#### 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 16

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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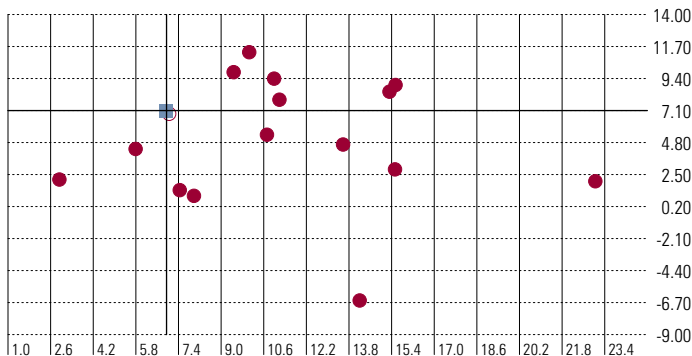
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### Risk Analysis

#### 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	7.05	6.95	7.11	6.68	13.73	11.53
Mean	6.87	7.10	7.23	8.30	5.04	5.08
Sharpe Ratio	0.91	0.96	0.98	1.19	0.40	0.46

#### Performance History Graph

■ Portfolio Quarterly Return +/- Benchmark in %



#### MPT Statistics

As of Date 12/31/2017	3 Yr	5 Yr	10 Yr
Alpha	-0.16	-1.26	-0.63
Beta	0.99	1.04	1.17
R-squared	95.92	95.05	96.12

### Fundamental Analysis

#### Market Maturity

% of Stocks	Portfolio	B-mark
Developed Markets	88.25	92.52
Emerging Markets	11.75	7.48
Not Available	0.00	0.00

#### Geometric Avg Capitalization (Mil)

	Portfolio	Benchmark
Portfolio	23,943.19	
Benchmark		51,855.28

#### Valuation Multiples

	Portfolio	B-mark
Price/Earnings	18.88	20.20
Price/Book	2.11	2.39
Price/Sales	1.64	1.80
Price/Cash Flow	10.91	11.76

#### Credit Quality

Credit Quality	% of Bonds
AAA	36.20
AA	7.65
A	17.00
BBB	16.53
BB	10.59
B	8.76
Below B	3.27
NR/NA	0.01

#### Type Weightings

% of Stocks	Portfolio	B-mark
High Yield	2.24	3.06
Distressed	4.49	1.46
Hard Asset	14.42	13.66
Cyclical	41.90	39.64
Slow Growth	13.62	18.73
Classic Growth	8.60	10.34
Aggressive Growth	6.86	8.84
Speculative Growth	3.81	0.97
Not Available	4.06	3.30

#### Profitability

	Portfolio	B-mark
Net Margin	15.59	14.26
ROE	16.11	15.34
ROA	5.92	4.97
Debt/Capital	37.37	38.33

#### Interest Rate Risk

	Portfolio
Maturity	7.82
Duration (total portfolio)	5.63
Avg Credit Quality	BB

#### Fund Statistics

Potential Cap Gains Exposure	7.04
Avg Net Exp Ratio	0.29
Avg Gross Exp Ratio	0.29

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

Total 16 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]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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