

### DATA SUMMARY

Last Close	\$117.84	Trade Date	10/09/20	Avg Volume	711831.0
One Yr Forecast	5.69%	Momentum	144.03%	Sharpe Ratio	1.15
Volatility	28.28%	52-Week High	\$117.99	Ann Dividend	\$4.94
Beta	1.52	52-Week Low	\$40.49	Dividend Yield	4.19%

### VALUENGINE RECOMMENDATION

NEGATIVE underperform	NEUTRAL match	<b>POSITIVE outperform</b>
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**ValuEngine Rating**

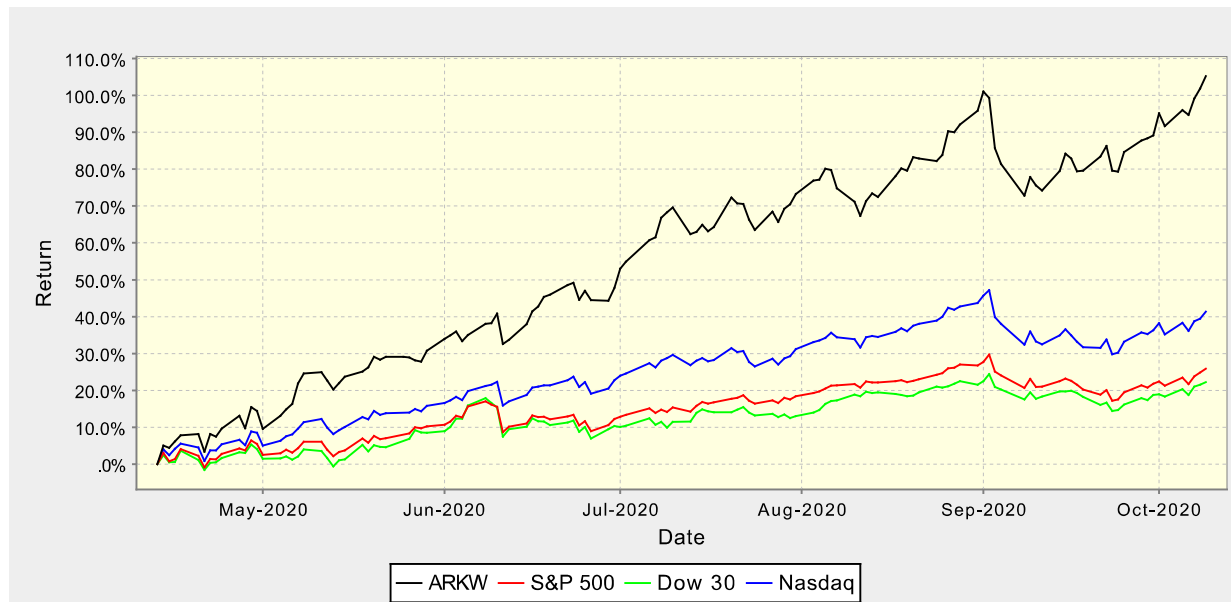
The ValuEngine recommendation is available for over 5000 individual stocks. These recommendations are based on the proprietary ValuEngine one-year forecast return projections for each individual equity. These individual stock recommendations are applied to each holding of the ETF. ValuEngine's Strong Buy stocks have an average annual return of 11.66% since 2002.

### FORECAST ANALYSIS

	Target Price	Exp. Return
<b>1-Month</b>	\$118.40	0.48%
<b>3-Month</b>	\$120.71	2.43%
<b>6-Month</b>	\$123.98	5.21%
<b>1-Year</b>	\$124.55	5.69%
<b>2-Year</b>	\$144.48	22.60%
<b>3-Year</b>	\$157.28	33.47%

The predictive variables used in ValuEngine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for six different time horizons across each individual holding of the ETF. The most advanced statistical/econometric techniques are also applied to ensure that the return forecasts are as reliable as possible. Click [HERE](#) for more information on ValuEngine's models and research.

### PERFORMANCE COMPARISON



### CONTACT VALUENGINE

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### VALUENGINE EVALUATION & RANKINGS

	Value	Rank
<b>1-Yr Forecast</b>	5.69%	100
<b>1-Yr Momentum</b>	144.03%	100
<b>5-Yr Avg Return</b>	32.60%	99
<b>Volatility</b>	28.28%	10
<b>Sharpe Ratio</b>	1.15	96
<b>Beta</b>	1.52	8
<b>Alpha</b>	0.62	95

Just as important as the percentages shown for our predictive variables for each fund is the way they are ranked against @500 ETF funds in our database. This is sometimes confusing to newcomers to ValuEngine. Each of these quantitative measurements is ranked on a scale of 1 to 100. Generally the higher the ranking, the more positive the influence each measurement has on the overall attractiveness of the ETF. In other words a high rank is always better. For example:

- Forecast rank 100: 0% of ETFs have higher forecast returns.
- Momentum rank 100: 0% of ETFs have higher momentum.
- Volatility rank 10: 90% of ETFs have less volatility.

### HOLDINGS VALUATION

Number of Holdings	Under-Valued	Over-Valued	Not Available
34	10	24	0

### TOP HOLDING PROFILE

Ticker	Company Name	Weight(%)	VE Rating	Sector Name
TSLA	TESLA INC	10.17	3	Auto-Tires-Trucks
SQ	SQUARE INC	7.88	4	Computer and Technology
NVTA	INVITAE CORP	6.04	4	Medical
CRSP	CRISPR THERAPTC	5.46	4	Medical
ILMN	ILLUMINA INC	4.78	3	Medical
TWOU	2U INC	4.62	3	Computer and Technology
Z	ZILLOW GROUP-C	4.54	3	Finance
PRLB	PROTO LABS INC	4.49	3	Industrial Products
ROKU	ROKU INC	4.39	4	Consumer Discretionary
SSYS	STRATASYS LTD	3.99	4	Computer and Technology

### PAST PERFORMANCE

1-Month	15.37%
3-Month	21.92%
6-Month	108.71%
1-Year	144.03%
3-Year	183.95%

### FUND SUMMARY

The Fund seeks long-term growth of capital. The Fund will invest primarily in domestic and foreign equity securities of companies that are relevant to the Funds investment theme of Web x.0. It will be concentrated in issuers in issuers having their principal business activities in the internet information provider.

### MARKET CAP BREAKDOWN

Large(>10B)	Mid(>2B)	Small(>500M)	Micro(<500M)
46.60%	35.54%	15.72%	2.14%

### SECTOR WEIGHTINGS

Sector Name	Weight(%)	Sector Name	Weight(%)
Consumer Staples	0.00	Consumer Discretionary	4.39
Retail-Wholesale	0.00	Medical	35.34
Auto-Tires-Trucks	10.17	Basic Materials	0.00
Industrial Products	4.93	Construction	0.00
Multi-Sector Conglomerates	0.00	Computer and Technology	36.24
Aerospace	0.00	Oils-Energy	0.00
Finance	4.79	Utilities	0.00
Transportation	0.00	Business Services	0.47

### SECTOR AVERAGE COMPARISON

Sector Name	Valuation	Momentum	P/E Ratio	Sharpe Ratio	Market Cap (bil)
Consumer Staples	-7.23%	15.58%	26.1801	0.0183	16.1976
Consumer Discretionary	7.39%	6.50%	27.8421	-0.0852	8.2461
Retail-Wholesale	15.46%	16.64%	35.2197	-0.0403	16.1204
Medical	11.47%	39.98%	35.1490	-0.1159	5.9346
Auto-Tires-Trucks	21.08%	15.24%	26.3475	-0.0300	14.1098
Basic Materials	2.97%	44.97%	27.2575	0.1071	4.6710
Industrial Products	10.77%	15.10%	25.2687	0.1452	6.9250
Construction	8.34%	17.22%	22.8652	0.1075	4.9684
Multi-Sector Conglomerates	6.35%	-13.62%	19.6395	-0.1173	17.4590
Computer and Technology	15.64%	34.17%	36.6609	0.1634	12.5316
Aerospace	-2.91%	-19.89%	24.1317	-0.0812	12.6058
Oils-Energy	-25.95%	-19.89%	18.6225	-0.3578	5.2704
Finance	-7.87%	-5.94%	15.4473	0.0060	5.5059
Utilities	-7.30%	2.64%	23.0930	0.1548	13.6825
Transportation	6.61%	-10.32%	21.8574	-0.1676	7.6408
Business Services	2.93%	7.55%	29.2159	-0.0267	8.2532

### SUMMARY OF VE STOCK UNIVERSE

Stocks Undervalued	56.13%	Stocks Overvalued	43.87%
Stocks Undervalued by 20%	31.57%	Stocks Overvalued by 20%	22.98%

## TOP 10 HOLDINGS

## Past Performance

Ticker	One Month	Three Months	Six Months	One Year	Three Years
TSLA	18.49%	55.64%	278.71%	787.42%	532.76%
SQ	29.87%	44.74%	216.30%	201.00%	502.77%
NVTA	64.13%	55.42%	301.13%	182.06%	439.57%
CRSP	15.26%	4.51%	114.78%	167.52%	398.78%
ILMN	-2.29%	-9.01%	17.88%	14.17%	66.79%
TWOU	-1.00%	-8.46%	67.26%	133.71%	-35.08%
Z	26.65%	65.52%	156.61%	254.14%	147.47%
PRLB	-1.52%	40.20%	95.27%	53.91%	86.48%
ROKU	38.94%	49.61%	142.24%	90.13%	812.59%
SSYS	4.35%	-0.27%	-10.43%	-24.09%	-36.47%

## Forecast Returns

Ticker	One Month	Three Months	Six Months	One Year	Three Years
TSLA	0.47%	3.05%	6.72%	5.68%	47.21%
SQ	0.50%	3.04%	6.63%	6.02%	44.92%
NVTA	0.76%	3.65%	7.82%	9.10%	47.58%
CRSP	0.68%	3.43%	7.37%	8.09%	46.33%
ILMN	0.37%	1.70%	3.53%	4.43%	16.10%
TWOU	0.21%	0.86%	1.92%	2.53%	19.55%
Z	0.22%	1.38%	3.29%	2.59%	30.72%
PRLB	0.43%	2.62%	5.68%	5.10%	36.30%
ROKU	0.55%	3.06%	6.59%	6.62%	41.80%
SSYS	0.41%	0.26%	-0.41%	4.91%	-14.13%

## Valuation and Ratios

Ticker	Valuation	P/E Ratio	P/S Ratio	M/B Ratio	Sharpe Ratio
TSLA	116.49% Overvalued	1009.30	15.65	39.38	0.75
SQ	107.74% Overvalued	N/A	14.12	54.26	0.86
NVTA	230.46% Overvalued	N/A	30.12	116.45	0.52
CRSP	122.40% Overvalued	N/A	23.85	7.57	0.58
ILMN	19.63% Overvalued	71.68	14.77	14.09	0.30
TWOU	12.60% Undervalued	N/A	3.59	3.57	-0.02
Z		N/A	6.60	12.25	0.54
PRLB	71.81% Overvalued	72.49	8.93	8.82	0.31
ROKU	107.25% Overvalued	N/A	20.70	31.98	0.73
SSYS	17.09% Undervalued	N/A	1.42	1.23	-0.32