

DATA SUMMARY

| | | | | | |
|-----------------|---------|--------------|----------|----------------|---------|
| Last Close | \$69.85 | Trade Date | 12/11/20 | Avg Volume | 69639.0 |
| One Yr Forecast | -2.26% | Momentum | -40.58% | Sharpe Ratio | 0.75 |
| Volatility | 15.52% | 52-Week High | \$141.09 | Ann Dividend | \$0.88 |
| Beta | 1.01 | 52-Week Low | \$69.36 | Dividend Yield | 1.27% |

VALUENGINE RECOMMENDATION

| | | |
|--------------------------|--------------------------|------------------------|
| NEGATIVE underperform | NEUTRAL match | POSITIVE outperform |
|--------------------------|--------------------------|------------------------|

ValuEngine Rating

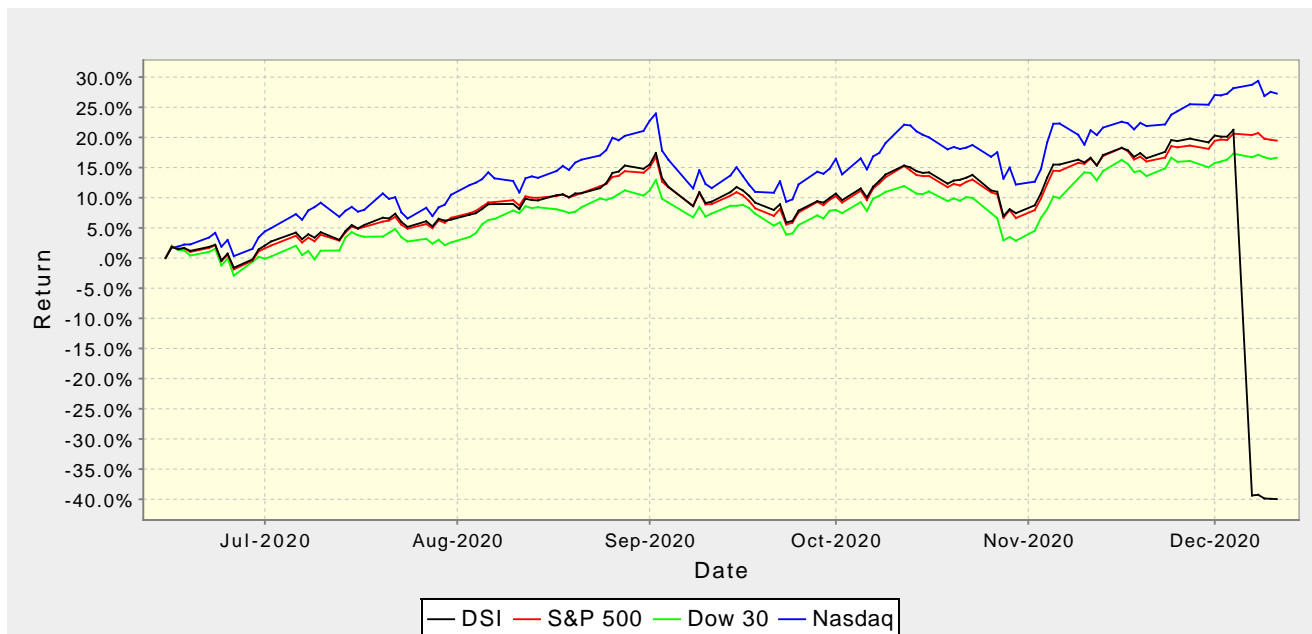
The ValuEngine recommendation is available for over 5000 individual stocks. These recommendations are based on the proprietary ValuEngine one-year forecast return projections for each individual equity. These individual stock recommendations are applied to each holding of the ETF. ValuEngine's Strong Buy stocks have an average annual return of 11.41% since 2002.

FORECAST ANALYSIS

| | Target Price | Exp. Return |
|----------------|--------------|-------------|
| 1-Month | \$69.72 | -0.19% |
| 3-Month | \$70.12 | 0.38% |
| 6-Month | \$70.62 | 1.10% |
| 1-Year | \$68.27 | -2.26% |
| 2-Year | \$74.33 | 6.41% |
| 3-Year | \$78.01 | 11.68% |

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

[ValuEngine Inc.](#)

PO Box 399, Melbourne, FL 32902, U.S.A.

(321) 325-0519, support@valuengine.com, www.ValuEngine.com

VALUENGINE EVALUATION & RANKINGS

| | Value | Rank |
|-------------------|---------|------|
| 1-Yr Forecast | -2.26% | 52 |
| 1-Yr Momentum | -40.58% | 2 |
| Market Cap (bil.) | 0.24 | 42 |
| 5-Yr Avg Return | 11.69% | 76 |
| Volatility | 15.52% | 81 |
| Sharpe Ratio | 0.75 | 82 |
| Beta | 1.01 | 66 |
| Alpha | 0.02 | 70 |

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 52: 48% of ETFs have higher forecast returns.
- Momentum rank 2: 98% of ETFs have higher momentum.
- Volatility rank 81: 19% of ETFs have less volatility.
- Size rank 42: 58% of ETFs have higher market capitalization.

HOLDINGS VALUATION

| Number of Holdings | Under-Valued | Over-Valued | Not Available |
|--------------------|--------------|-------------|---------------|
| 388 | 166 | 222 | 0 |

TOP HOLDING PROFILE

| Ticker | Company Name | Weight(%) | VE Rating | Sector Name |
|--------|-----------------|-----------|-----------|-------------------------|
| MSFT | MICROSOFT CORP | 8.74 | 3 | Computer and Technology |
| FB | FACEBOOK INC-A | 3.85 | 3 | Computer and Technology |
| GOOG | ALPHABET INC-C | 3.08 | 3 | Computer and Technology |
| GOOGL | ALPHABET INC-A | 3.07 | 3 | Computer and Technology |
| TSLA | TESLA INC | 2.70 | 3 | Auto-Tires-Trucks |
| V | VISA INC-A | 2.02 | 3 | Business Services |
| PG | PROCTER & GAMBL | 1.95 | 3 | Consumer Staples |
| NVDA | NVIDIA CORP | 1.85 | 3 | Computer and Technology |
| MA | MASTERCARD INC | 1.71 | 3 | Business Services |
| HD | HOME DEPOT | 1.65 | 2 | Retail-Wholesale |

PAST PERFORMANCE

| | |
|---------|---------|
| 1-Month | -48.52% |
| 3-Month | -45.10% |
| 6-Month | -38.81% |
| 1-Year | -40.58% |
| 3-Year | -28.67% |

FUND SUMMARY

The Fund seeks investment results that correspond generally to the price and yield performance of the Domini 400 Social Index. This strategy is designed to provide exposure to the common stocks of companies that KLD determines have positive environmental, social and governance characteristics.

MARKET CAP BREAKDOWN

| Large(>10B) | Mid(>2B) | Small(>500M) | Micro(<500M) |
|-------------|----------|--------------|--------------|
| 96.57% | 3.23% | 0.20% | 0.00% |

SECTOR WEIGHTINGS

| Sector Name | Weight(%) | Sector Name | Weight(%) |
|----------------------------|-----------|-------------------------|-----------|
| Consumer Staples | 7.58 | Consumer Discretionary | 4.24 |
| Retail-Wholesale | 5.63 | Medical | 9.44 |
| Auto-Tires-Trucks | 3.25 | Basic Materials | 1.52 |
| Industrial Products | 4.10 | Construction | 0.94 |
| Multi-Sector Conglomerates | 0.58 | Computer and Technology | 37.88 |
| Aerospace | 0.02 | Oils-Energy | 2.41 |
| Finance | 10.66 | Utilities | 1.85 |
| Transportation | 2.72 | Business Services | 6.94 |

SECTOR AVERAGE COMPARISON

| Sector Name | Valuation | Momentum | P/E Ratio | Sharpe Ratio | Market Cap (bil) |
|----------------------------|-----------|----------|-----------|--------------|------------------|
| Consumer Staples | 0.11% | 23.11% | 27.0868 | 0.0667 | 16.9255 |
| Consumer Discretionary | 12.12% | 15.08% | 27.8050 | -0.0159 | 9.2011 |
| Retail-Wholesale | 16.53% | 21.67% | 31.9265 | 0.0435 | 17.0830 |
| Medical | 15.61% | 34.91% | 33.2492 | -0.0607 | 5.9782 |
| Auto-Tires-Trucks | 32.86% | 26.96% | 29.1334 | 0.0971 | 17.1013 |
| Basic Materials | 5.94% | 46.80% | 26.0226 | 0.1248 | 5.1771 |
| Industrial Products | 21.56% | 23.83% | 28.3038 | 0.2058 | 7.4778 |
| Construction | 9.05% | 18.79% | 22.1684 | 0.1378 | 5.1353 |
| Multi-Sector Conglomerates | 29.36% | -5.57% | 25.3674 | -0.0695 | 19.1142 |
| Computer and Technology | 23.87% | 45.59% | 37.9126 | 0.2237 | 13.7780 |
| Aerospace | 27.10% | -8.32% | 31.0736 | 0.0721 | 14.9346 |
| Oils-Energy | -9.34% | -6.31% | 24.1849 | -0.2569 | 6.7780 |
| Finance | 3.47% | -1.31% | 17.0881 | 0.0845 | 6.4448 |
| Utilities | -3.80% | -0.82% | 23.2236 | 0.2018 | 14.2846 |
| Transportation | 3.94% | -0.54% | 21.9409 | -0.0787 | 8.1258 |
| Business Services | 12.49% | 19.61% | 30.8441 | 0.0809 | 8.3659 |

SUMMARY OF VE STOCK UNIVERSE

| | | | |
|---------------------------|--------|--------------------------|--------|
| Stocks Undervalued | 47.55% | Stocks Overvalued | 52.45% |
| Stocks Undervalued by 20% | 22.14% | Stocks Overvalued by 20% | 26.88% |

TOP 10 HOLDINGS

Past Performance

| Ticker | One Month | Three Months | Six Months | One Year | Three Years |
|--------|-----------|--------------|------------|----------|-------------|
| MSFT | -1.52% | 4.52% | 14.49% | 40.58% | 150.22% |
| FB | -1.06% | 2.60% | 21.89% | 35.25% | 52.79% |
| GOOG | 1.66% | 17.17% | 26.92% | 32.47% | 71.14% |
| GOOGL | 1.58% | 17.09% | 26.60% | 32.03% | 68.71% |
| TSLA | 46.23% | 63.66% | 213.51% | 764.74% | 827.29% |
| V | -3.04% | 2.77% | 9.19% | 13.31% | 83.54% |
| PG | -3.91% | -1.18% | 17.42% | 9.51% | 51.29% |
| NVDA | -3.02% | 6.98% | 47.94% | 139.50% | 167.40% |
| MA | -1.50% | -0.83% | 12.42% | 12.88% | 117.01% |
| HD | -4.75% | -4.26% | 10.47% | 24.79% | 45.16% |

Forecast Returns

| Ticker | One Month | Three Months | Six Months | One Year | Three Years |
|--------|-----------|--------------|------------|----------|-------------|
| MSFT | -0.17% | 0.82% | 1.93% | -2.06% | 19.61% |
| FB | -0.16% | 1.00% | 2.30% | -1.87% | 20.73% |
| GOOG | -0.17% | 0.66% | 1.54% | -2.03% | 16.61% |
| GOOGL | -0.15% | 0.75% | 1.72% | -1.82% | 17.33% |
| TSLA | 0.17% | 2.90% | 6.54% | 2.01% | 47.37% |
| V | 0.13% | 1.21% | 2.60% | 1.58% | 15.35% |
| PG | -0.22% | -0.03% | 0.07% | -2.64% | 5.47% |
| NVDA | 0.02% | 1.88% | 4.57% | 0.22% | 37.27% |
| MA | 0.18% | 1.25% | 2.68% | 2.10% | 15.12% |
| HD | -0.52% | -0.39% | -0.21% | -6.19% | 10.09% |

Valuation and Ratios

| Ticker | Valuation | P/E Ratio | P/S Ratio | M/B Ratio | Sharpe Ratio |
|--------|--------------------|-----------|-----------|-----------|--------------|
| MSFT | 7.89% Overvalued | 33.98 | 10.96 | 22.22 | 1.52 |
| FB | 12.91% Overvalued | 29.73 | 9.87 | 7.95 | 0.72 |
| GOOG | 6.48% Overvalued | 34.37 | 7.02 | 6.33 | 0.82 |
| GOOGL | 6.48% Overvalued | 34.23 | 6.99 | 6.30 | 0.78 |
| TSLA | 134.66% Overvalued | 743.89 | 20.52 | 35.32 | 0.86 |
| V | 14.32% Overvalued | 42.06 | 18.31 | 11.04 | 1.05 |
| PG | 0.60% Overvalued | 25.12 | 4.67 | 6.97 | 0.86 |
| NVDA | 30.11% Overvalued | 71.11 | 21.80 | 38.91 | 1.32 |
| MA | 13.80% Overvalued | 50.66 | 20.93 | 1717.97 | 1.08 |
| HD | 0.95% Undervalued | 22.70 | 2.27 | 185.55 | 0.72 |

VALUENGINE SERVICE DESCRIPTIONS

Investing Should Not Be Emotional Investing Should Be Based Upon Information & Knowledge Improve your investment returns with ValuEngine

ValuEngine provides research on over 5,000 stocks with stock valuations, Buy/Hold/Sell recommendations, and forecasted target prices, so that you the individual investor can make informed decisions, not emotional ones!
VE employs a complex Quantitative model that evaluates all available data, all the time.

ValuEngine Stock Analysis Service

- Research on over 4,000 US and 1,000 Canadian stocks
- Updated DAILY (when stock markets open)
- Fair market valuations, forecasted target prices, Buy/Hold/Sell Recommendations
- Industry and Sector Group analysis
- Screener to find top forecasted, or most undervalued stocks (and much more)
- Portfolio functions to maximize performance
- Portfolio wizard to build list of stocks to fit specific investment goals
- Daily Market Bulletin and Weekly newsletters
- Individual stock financials

For more information about ValuEngines research [CLICK HERE](#)

Two-week Free Trial available! [CLICK HERE](#)

ValuEngine Professional Subscription

- Everything in above Stock Analysis Service, PLUS
- Data file download of ValuEngine research outputs: Valuations, Forecasts, Ratings
- Import portfolio functions
- View unlimited ValuEngine stock reports on over 5,000 companies
- Unlimited access to 16 Sector and over 140 Industry reports
- Track portfolios of unlimited size
- ValuEngine View Portfolio Strategy: Flagship portfolio of 16 stocks
- ValuEngine REIT Strategy: Portfolio of 15 Real estate investment trust stocks
- ValuEngine Diversified Strategy: Portfolio of ETF's for a general market strategy

Two-week Free Trial available! [CLICK HERE](#)

ValuEngine Daily and Weekly Financial Newsletters

- Published most trading days
- Analysis of various ValuEngine stock picks, newsletters, economic commentary, and market insights
- Additional critical data on market and sector valuations
- Frequently includes links to free ValuEngine stock reports, newsletter samples
- Notification of ValuEngine investor events in your area
- Demonstrates the use of the tools and features at www.valuengine.com
- Provides analysis for key indices, sectors, and industries
- Analysis of individual stocks that are key in current news cycles
- Provides the latest results for a variety of VE portfolios and newsletters

For FREE access to ValuEngine blogs and articles! [CLICK HERE](#)

Data Feeds/Consultancy

- Real time data feeds of ValuEngine model outputs
- Quantitative consulting such as model creation, testing, backtesting
- Other customized services

Please call (321) 325-0519 or contact support@valuengine.com

VALUENGINE'S METHODOLOGY

ValuEngine's research combines the most advanced academic concepts with real world Wall Street practice. The result is state-of-the-art fair market valuation and price forecasting technologies.

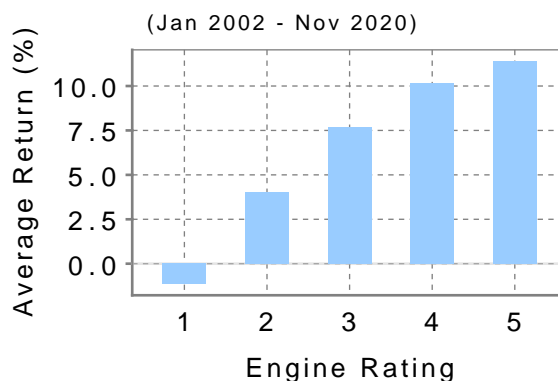
ValuEngine's stock valuation employs a sophisticated, three-factor approach. Fundamental variables, such as a company's trailing 12-month Earnings-Per-Share (EPS), the analyst consensus estimate of the company's future 12-month EPS, and the 30-year Treasury yield, are all used to create a more accurate reflection of a company's fair value. Together with eleven additional variables, ValuEngine paints a detailed picture of a company's fair value, represented by the model price.

ValuEngine's stock forecasts capture several important tendencies that stock prices consistently exhibit over six time horizons to ensure forecasts are established relative to a stock's proper peer groups. Advanced statistical/econometric techniques are used to run thousands of simulations estimating the probability of a double in stock price, as well as the probability of meeting and exceeding any given portfolio or stock investment target.

VE Engine Rating is an assessment of a stock's overall attractiveness. It is based on the one year forecast target price, which is the final evolution of VE's equity modeling. On average, only 2 percent of ValuEngine's 5,500 stocks under coverage achieve a 5 rating. 5 and 4 rated stocks are expected to outperform the overall markets, 3 rated to roughly match market performance, and 2 and 1 rated are expected to underperform.

For additional information about ValuEngine's financial research and financial modeling, please click www.valuengine.com

Engine Rating and Average Annual Return



DISCLOSURES

ValuEngine offers equity recommendations and related return estimates to investors and their advisors. It uses a three-class Buy-Hold-Sell rating system. This is a consolidated version of the firm's five class rating system: most favorable and favorable ratings are buys; neutral ratings are holds and the categories unfavorable and most unfavorable are sells.

STOCK RATINGS: The terms below are used to rate a stock's 12-month performance:

1. Buy: Expected to outperform the SP500 producing above average returns.
2. Hold: Expected to perform in line with the SP500 with average returns.
3. Sell: Expected to underperform the SP500 producing below-average returns.

ValuEngine does not offer brokerage or investment banking services. ValuEngine adheres to professional standards and abides by formal codes of ethics that put the interests of clients ahead of their own. The following are specific disclosures made by ValuEngine with regards to this research report:

1. ValuEngine, Inc. does not make a market in this security.
2. ValuEngine, Inc. has not received compensation from the companies discussed above in the last 12 months.
3. ValuEngine has not managed or co-managed a public offering for any companies in the above report in the last 12 months.
4. None of ValuEngine's management, the analysts involved, nor a member of the research analyst's household serves as an officer, director or advisory board member of the companies discussed in this report.
5. The research analyst over this company or members of his/her household do not have a financial interest in these companies discussed in this report.
6. ValuEngine, Inc. or its affiliates do not beneficially own 1% or more of any class of common equity securities of the subject companies.
7. Each research analyst primarily responsible for the content of this research report, in whole or in part, certifies that with respect to each security or issuer that the analyst covered in this report: a). all of the views expressed accurately reflect his or her personal views about those securities or issuers; and b). no part of his or her compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed by that research analyst in the research report.

DISCLAIMERS

This report is intended for informational purposes only and does not constitute a recommendation, or an offer, to buy or sell any securities or related financial instruments. The report has no regard to the specific investment objectives, financial situation, or particular needs of any specific recipient. The information contained herein accurately reflects the opinion of ValuEngine at the time the report was released. The opinions of ValuEngine are subject to change at any time without notice and without obligation of notification. ValuEngine does not provide investment banking or consulting services to the companies mentioned in this report. ValuEngine does not receive any compensation from companies mentioned in this report. The author, officers, or affiliates of ValuEngine do not hold positions in the securities of the companies mentioned in this report. No warranty is made as to the accuracy of the information contained herein. This information is intended for the sole use of clients of ValuEngine, Inc. Any other use, distribution, or reproduction is strictly prohibited. Quotes provided by Zacks.