

## Morningstar.com Gain/Loss View Print Report

Portfolio Name		Date		Current Value					
MOAT_UNDERVAL_US_110		12-08-18 at 11:40 AM		1,351,568.35					
Name	Shares Held	\$ Cost Per Share	\$ Total Cost	\$ Market Value	\$ Unrealized Gain/Loss Since Purch	% Unrealized Gain/Loss Since Purch	\$ Realized Gain/Loss Since Purch	% Total Return YTD	
3M Co	52.00	190.72	9,917.44	10,308.48	391.04	3.94	0.00	-13.46	
Accenture PLC A	85.00	117.64	9,999.40	13,383.25	3,383.85	33.84	0.00	4.67	
Adobe Inc	77.00	129.59	9,978.43	18,327.54	8,349.11	83.67	0.00	35.81	
Align Technology Inc	86.00	116.36	10,006.96	18,084.08	8,077.12	80.72	0.00	-5.36	
Alphabet Inc A	12.00	856.75	10,281.00	12,558.96	2,277.96	22.16	0.00	-0.65	
Altria Group Inc	140.00	71.62	10,026.80	7,585.20	-2,441.60	-24.35	0.00	-21.05	
AMETEK Inc	186.00	53.67	9,982.62	13,178.10	3,195.48	32.01	0.00	-1.46	
Amphenol Corp Class A	142.00	70.29	9,981.18	11,868.36	1,887.18	18.91	0.00	-4.07	
Ansys Inc	94.00	106.79	10,038.26	14,322.78	4,284.52	42.68	0.00	3.24	
Apple Inc	70.00	143.70	10,059.00	11,790.10	1,731.10	17.21	0.00	1.23	
Applied Materials Inc	257.00	38.89	9,994.73	8,645.48	-1,349.25	-13.50	0.00	-32.82	
AptarGroup Inc	131.00	76.45	10,014.95	13,069.87	3,054.92	30.50	0.00	17.17	
Arista Networks Inc	76.00	131.70	10,009.20	17,106.84	7,097.64	70.91	0.00	-4.45	
ASML Holding NV ADR	76.00	132.18	10,045.68	12,124.28	2,078.60	20.69	0.00	-7.23	
Automatic Data Processin...	99.00	101.27	10,025.73	13,793.67	3,767.94	37.58	0.00	20.61	
Berkshire Hathaway Inc B	60.00	166.87	10,012.20	12,291.00	2,278.80	22.76	0.00	3.36	
Biogen Inc	37.00	272.69	10,089.53	11,719.01	1,629.48	16.15	0.00	-0.58	
Boeing Co	57.00	176.65	10,069.05	18,426.39	8,357.34	83.00	0.00	11.92	
Booking Holdings Inc	6.00	1,773.99	10,643.94	11,007.06	363.12	3.41	0.00	5.57	
Brady Corp Class A	264.00	37.95	10,018.80	10,913.76	894.96	8.93	0.00	11.28	
Broadcom Inc	46.00	218.80	10,064.80	10,516.52	451.72	4.49	0.00	-8.99	
Broadridge Financial Solu...	148.00	67.64	10,010.72	14,598.72	4,588.00	45.83	0.00	10.24	
Canadian Imperial Bank o...	116.00	86.42	10,024.72	9,370.48	-654.24	-6.53	0.00	-13.92	
Cerner Corp	169.00	59.00	9,971.00	9,080.37	-890.63	-8.93	0.00	-20.27	
CGI Group Inc A	211.00	47.40	10,001.40	13,195.94	3,194.54	31.94	0.00	15.11	
Coca-Cola Co	236.00	42.41	10,008.76	11,585.24	1,576.48	15.75	0.00	10.40	
Cognizant Technology Sol...	172.00	58.25	10,019.00	11,696.00	1,677.00	16.74	0.00	-3.13	
Colgate-Palmolive Co	136.00	73.37	9,978.32	8,528.56	-1,449.76	-14.53	0.00	-14.69	
Comcast Corp Class A	266.00	37.56	9,990.96	9,951.06	-39.90	-0.40	0.00	-4.78	
Darden Restaurants Inc	120.00	83.21	9,985.20	12,579.60	2,594.40	25.98	0.00	12.05	
Dollar Tree Inc	129.00	77.72	10,025.88	10,757.31	731.43	7.30	0.00	-22.29	
Edwards Lifesciences Corp	106.00	94.45	10,011.70	16,664.26	6,652.56	66.45	0.00	39.48	
Emerson Electric Co	167.00	59.82	9,989.94	10,512.65	522.71	5.23	0.00	-6.88	
Entegris Inc	428.00	23.35	9,993.80	11,427.60	1,433.80	14.35	0.00	-11.40	
Expeditors International ...	178.00	56.03	9,973.34	12,561.46	2,588.12	25.95	0.00	10.48	
Exxon Mobil Corp	122.00	82.07	10,012.54	9,472.08	-540.46	-5.40	0.00	-3.31	
F5 Networks Inc	71.00	141.02	10,012.42	11,737.72	1,725.30	17.23	0.00	25.99	
FactSet Research System...	61.00	164.22	10,017.42	13,645.70	3,628.28	36.22	0.00	17.34	
Fastenal Co	195.00	51.33	10,009.35	10,773.75	764.40	7.64	0.00	3.84	
FedEx Corp	51.00	195.36	9,963.36	10,270.89	307.53	3.09	0.00	-18.31	
Fiserv Inc	173.00	57.82	10,002.86	12,930.02	2,927.16	29.26	0.00	13.99	
Fortune Brands Home & ...	165.00	60.62	10,002.30	7,027.35	-2,974.95	-29.74	0.00	-36.60	
Garmin Ltd	199.00	50.24	9,997.76	12,871.32	2,873.56	28.74	0.00	11.21	
Gentex Corp	482.00	20.76	10,006.32	10,126.82	120.50	1.20	0.00	2.34	
Honeywell International I...	83.00	120.38	9,991.54	11,512.93	1,521.39	15.23	0.00	-4.31	
Illinois Tool Works Inc	76.00	131.58	10,000.08	9,839.72	-160.36	-1.60	0.00	-20.87	
Infosys Ltd ADR	1,292.00	7.74	10,000.08	12,519.48	2,519.40	25.19	0.00	24.46	
Ingersoll-Rand PLC	123.00	81.22	9,990.06	12,051.54	2,061.48	20.64	0.00	12.05	
Intel Corp	277.00	36.16	10,016.32	12,808.48	2,792.16	27.88	0.00	2.77	
Intuit Inc	86.00	116.17	9,990.62	17,411.56	7,420.94	74.28	0.00	29.36	
Intuitive Surgical Inc	39.00	254.90	9,941.10	19,175.91	9,234.81	92.90	0.00	34.73	
Jack Henry & Associates I...	108.00	92.81	10,023.48	14,445.00	4,421.52	44.11	0.00	15.62	
Jazz Pharmaceuticals PLC	70.00	142.91	10,003.70	9,881.90	-121.80	-1.22	0.00	4.84	
Johnson & Johnson	80.00	124.69	9,975.20	11,634.40	1,659.20	16.63	0.00	6.62	
KLA-Tencor Corp	104.00	95.97	9,980.88	9,587.76	-393.12	-3.94	0.00	-9.56	
Lam Research Corp	78.00	128.42	10,016.76	10,766.34	749.58	7.48	0.00	-22.95	
Landstar System Inc	117.00	85.55	10,009.35	11,440.26	1,430.91	14.30	0.00	-4.02	
Lowe's Companies Inc	122.00	82.04	10,008.88	10,906.80	897.92	8.97	0.00	-1.89	
Marsh & McLennan Comp...	136.00	73.32	9,971.52	11,528.72	1,557.20	15.62	0.00	6.09	
Mastercard Inc A	89.00	112.24	9,989.36	17,488.50	7,499.14	75.07	0.00	30.48	
Medtronic PLC	123.00	81.03	9,966.69	11,591.52	1,624.83	16.30	0.00	18.51	
Mettler-Toledo Internatio...	21.00	477.87	10,035.27	12,406.38	2,371.11	23.63	0.00	-4.64	
Microsoft Corp	153.00	65.55	10,029.15	16,037.46	6,008.31	59.91	0.00	24.01	
MKS Instruments Inc	147.00	67.95	9,988.65	9,990.12	1.47	0.01	0.00	-27.26	
Monster Beverage Corp	219.00	45.76	10,021.44	12,572.79	2,551.35	25.46	0.00	-9.29	
Nasdaq Inc	145.00	68.91	9,991.95	12,667.20	2,675.25	26.77	0.00	15.35	
NICE Ltd ADR	148.00	67.74	10,025.52	16,652.96	6,627.44	66.11	0.00	22.42	
Nike Inc B	180.00	55.56	10,000.80	13,199.40	3,198.60	31.98	0.00	18.56	
Novartis AG ADR	134.00	74.40	9,969.60	11,668.72	1,699.12	17.04	0.00	7.26	
Novo Nordisk A/S ADR	291.00	34.36	9,998.76	13,205.58	3,206.82	32.07	0.00	-13.08	
NVR Inc	5.00	2,113.02	10,565.10	12,283.80	1,718.70	16.27	0.00	-29.97	

Old Dominion Freight Lin...	118.00	84.48	9,968.64	15,192.50	5,223.86	52.40	0.00	-1.73
ON Semiconductor Corp	664.00	15.07	10,006.48	11,533.68	1,527.20	15.26	0.00	-17.05
Orbotech Ltd	315.00	31.75	10,001.25	18,304.65	8,303.40	83.02	0.00	15.66
Parker Hannifin Corp	63.00	159.61	10,055.43	9,893.52	-161.91	-1.61	0.00	-19.84
Paychex Inc	171.00	58.44	9,993.24	11,573.28	1,580.04	15.81	0.00	2.61
PepsiCo Inc	89.00	111.86	9,955.54	10,307.98	352.44	3.54	0.00	-0.43
Pfizer Inc	292.00	34.24	9,998.08	12,824.64	2,826.56	28.27	0.00	25.01
Philip Morris International...	89.00	112.91	10,048.99	7,525.84	-2,523.15	-25.11	0.00	-16.79
Procter & Gamble Co	112.00	89.68	10,044.16	10,354.40	310.24	3.09	0.00	3.71
Raytheon Co	66.00	151.77	10,016.82	10,897.26	880.44	8.79	0.00	-10.30
Robert Half International ...	213.00	46.86	9,981.18	12,409.38	2,428.20	24.33	0.00	6.91
Rockwell Automation Inc	64.00	155.31	9,939.84	10,339.20	399.36	4.02	0.00	-15.87
Ross Stores Inc	153.00	65.18	9,972.54	11,986.02	2,013.48	20.19	0.00	-1.26
Royal Bank of Canada	138.00	72.32	9,980.16	9,799.38	-180.78	-1.81	0.00	-9.43
Skyworks Solutions Inc	102.00	97.72	9,967.44	6,892.14	-3,075.30	-30.85	0.00	-27.36
Snap-on Inc	60.00	167.22	10,033.20	9,060.00	-973.20	-9.70	0.00	-11.41
Sociedad Quimica Y Miner...	293.00	34.15	10,005.95	12,880.28	2,874.33	28.73	0.00	-21.91
Starbucks Corp	171.00	58.44	9,993.24	11,195.37	1,202.13	12.03	0.00	16.30
STERIS PLC	143.00	69.90	9,995.70	16,293.42	6,297.72	63.00	0.00	31.75
Stryker Corp	76.00	131.93	10,026.68	12,832.60	2,805.92	27.98	0.00	9.96
T. Rowe Price Group Inc	147.00	68.20	10,025.40	13,712.16	3,686.76	36.77	0.00	-9.10
TE Connectivity Ltd	136.00	73.67	10,019.12	9,972.88	-46.24	-0.46	0.00	-21.03
Teradyne Inc	324.00	30.88	10,005.12	10,565.64	560.52	5.60	0.00	-21.26
Texas Instruments Inc	124.00	80.36	9,964.64	11,455.12	1,490.48	14.96	0.00	-9.77
The Estee Lauder Compa...	120.00	83.50	10,020.00	16,454.40	6,434.40	64.22	0.00	9.00
The Hershey Co	92.00	108.92	10,020.64	9,856.88	-163.76	-1.63	0.00	-3.18
TJX Companies Inc	255.00	39.17	9,988.35	11,548.95	1,560.60	15.62	0.00	20.41
Tractor Supply Co	147.00	68.18	10,022.46	13,052.13	3,029.67	30.23	0.00	20.39
Tyler Technologies Inc	65.00	153.53	9,979.45	11,848.20	1,868.75	18.73	0.00	2.95
Unilever NV ADR	202.00	49.62	10,023.24	11,208.98	1,185.74	11.83	0.00	1.77
UnitedHealth Group Inc	60.00	165.59	9,935.40	16,153.20	6,217.80	62.58	0.00	23.66
Varian Medical Systems Inc	109.00	91.49	9,972.41	12,950.29	2,977.88	29.86	0.00	6.89
VF Corp	183.00	54.64	9,999.12	13,908.00	3,908.88	39.09	0.00	5.26
Visa Inc Class A	112.00	89.36	10,008.32	15,356.32	5,348.00	53.44	0.00	21.02
W.W. Grainger Inc	43.00	231.20	9,941.60	12,445.49	2,503.89	25.19	0.00	24.78
Walt Disney Co	88.00	113.20	9,961.60	9,854.24	-107.36	-1.08	0.00	5.76
West Pharmaceutical Ser...	122.00	81.99	10,002.78	12,934.44	2,931.66	29.31	0.00	8.03
Xilinx Inc	175.00	57.18	10,006.50	15,265.25	5,258.75	52.55	0.00	31.50
Xylem Inc	202.00	49.45	9,988.90	13,269.38	3,280.48	32.84	0.00	-2.45
<b>MOAT_UNDERVAL_US_110</b>			<b>1,101,640.2</b>	<b>1,351,568.3</b>	<b>249,928.11</b>	<b>22.69</b>	<b>0.00</b>	<b>4.40</b>