

## Morningstar.com GRAL View Print Report

Portfolio Name  
MOAT\_UNDERVAL US\_070

Date  
12-09-18 at 1:59 PM

Current Value  
897,809.82

Name	Ticker	Industry Group	\$ Current Price	% Change	% Change	% Target	\$ Target Buy	Shares Held	\$ Market Value	% Weight	Morningstar Fair Value	Price/Fair Value	Morningstar Fair Value Uncertainty	Morningstar Rating For Stocks	Economic Moat	% Revenue Growth 1 Year	% EPS Growth 3 Year	% Gross Margin TTM	% Net Margin TTM	Price/Earnings Forward	Price/Book TTM	Price/Sales	Price/FCF 5 Yr Avg	% ROA TTM	% ROA 5 Year	% ROE TTM	% ROE 5 Year	Debt to Equity Latest Qtr	S2-Week High	% Below S2-Week High	S2-Week Low
3M Co	MMM	Industrial Products	198.24	-4.44	-2.19	196.03	147.02	52.00	10,308.48	1.15	193.00	1.03	Low	★★	Wide	5.14	1.92	49.00	13.79	18.25	11.01	3.59	23.22	11.91	14.66	40.41	37.65	1.32	259.77	23.69	181.98
Accenture PLC A	ACN	Application Software	157.45	-1.80	-1.13	153.58	115.19	85.00	13,383.25	1.49	145.00	1.09	Medium	★★	Wide	13.16	10.03	30.00	9.76	21.88	9.60	2.45	19.04	16.61	17.61	42.04	50.07	0.00	175.64	10.36	146.05
Adobe Inc	ADBE	Application Software	238.02	-12.64	-5.04	293.45	220.09	77.00	18,327.54	2.04	300.00	0.79	Medium	★★★★	Wide	24.72	85.44	87.00	28.16	29.67	12.45	13.16	34.09	16.61	6.60	28.35	11.00	0.21	277.61	14.26	170.43
Algin Technology Inc	ALGN	Medical Devices	210.28	-9.06	-4.13	230.25	217.69	86.00	18,084.08	2.01	282.00	0.75	High	★★★★	Narrow	36.44	16.93	75.00	16.89	34.84	13.52	8.88	42.48	17.61	13.39	26.37	18.35	---	398.88	47.28	188.57
Alphabet Inc A	GOOGL	Online Media	1,046.58	-31.50	-2.92	1,312.00	984.00	12.00	12,558.96	1.40	1,000.00	0.81	High	★★★★	Wide	22.80	-3.16	57.00	14.45	22.08	4.16	5.50	36.42	9.51	11.04	11.48	13.82	0.02	1,291.44	18.96	984.00
AMETEK Inc	AME	Industrial Products	70.85	-0.64	-0.90	68.65	51.49	186.00	13,178.10	1.47	63.00	1.12	Medium	★★	Narrow	11.98	7.45	34.00	17.06	20.12	3.61	3.47	20.64	10.33	8.89	19.45	17.84	0.41	81.92	13.51	64.91
Amphenol Corp Class A	APH	Computer Hardware	83.58	-0.34	-0.41	87.83	65.87	142.00	11,868.36	1.32	84.00	1.00	Medium	★★	Narrow	11.53	-2.32	33.00	9.64	25.33	6.25	31.31	25.84	7.63	9.96	18.91	22.85	0.62	97.56	14.33	80.42
Ansys Inc	ANSS	Application Software	152.37	-5.82	-3.68	138.88	104.16	94.00	14,322.78	1.60	124.00	1.23	Medium	★★	Narrow	10.80	3.34	87.00	27.00	26.67	4.82	10.72	26.32	10.84	9.26	13.18	11.78	---	190.45	19.99	140.78
Apple Inc	AAPL	Computer Hardware	168.43	-6.32	-3.62	206.25	154.69	70.00	11,790.10	1.31	200.00	0.84	High	★★★★	Narrow	15.86	8.91	38.00	22.41	12.90	7.19	3.06	12.74	16.28	16.67	49.36	40.60	0.87	233.47	27.86	150.24
AptarGroup Inc	ATR	Packaging & Containers	99.77	-1.86	-1.83	90.50	67.88	131.00	13,069.87	1.46	86.00	1.16	Medium	★★	Narrow	5.94	6.16	35.00	7.52	22.52	4.42	2.35	28.57	6.49	7.78	15.01	15.99	0.81	112.31	11.17	79.97
Arista Networks Inc	ANET	Computer Hardware	225.09	-13.34	-5.59	269.18	201.88	76.00	17,106.84	1.91	261.00	0.86	High	★★	Narrow	45.79	60.67	65.00	12.92	26.11	8.24	8.48	---	10.62	14.02	15.07	36.50	0.02	313.37	28.17	210.55
ASML Holding NV ADR	ASML	Semiconductors	159.53	-6.82	-4.10	170.13	127.59	76.00	12,124.28	1.35	160.00	1.00	High	★★★★	Narrow	33.23	21.76	46.00	23.62	18.02	5.13	5.55	90.70	13.45	10.66	22.76	17.87	0.27	221.66	28.03	156.58
Automatic Data Processin...	ADP	Business Services	139.33	-3.85	-2.69	115.33	86.49	99.00	13,793.67	1.54	102.00	1.37	Medium	★★	Wide	7.64	8.19	42.00	12.63	26.53	12.69	4.42	28.88	4.62	4.34	39.70	33.12	0.43	153.51	9.24	107.61
Berkshire Hathaway Inc B	BRK.B	Insurance	204.85	-3.09	-1.49	226.00	169.50	60.00	12,291.00	1.37	220.00	0.93	Medium	★★	Wide	8.29	31.23	---	24.18	17.70	1.33	1.96	17.78	8.41	4.71	18.12	10.20	0.25	224.07	8.58	184.75
Biogen Inc	BIIB	Biotechnology	316.73	-9.97	-3.05	396.00	297.00	37.00	11,719.01	1.31	420.00	0.75	Medium	★★★★	Wide	7.21	-1.23	86.00	24.08	11.85	4.50	4.83	10.98	13.47	17.74	23.93	28.84	0.43	388.67	18.51	249.17
Boeing Co	BA	Aerospace & Defense	323.27	-8.58	-2.59	350.55	262.91	57.00	18,426.39	2.05	330.00	0.98	High	★★★★	Wide	-1.25	22.09	19.00	10.41	17.89	-138.70	1.92	17.11	10.93	6.07	---	338.78	---	394.28	18.01	279.90
Booking Holdings Inc	BKNG	Travel & Leisure	1,834.51	-47.73	-2.54	2,267.70	1,700.80	6.00	11,007.06	1.23	2,300.00	0.80	High	★★★★	Narrow	18.04	0.86	---	19.81	18.02	8.32	6.18	23.41	10.99	15.78	24.50	28.17	0.87	2,228.99	17.70	1,712.74
Brady Corp Class A	BRC	Consulting & Outsourcing	41.34	-0.03	-0.07	41.27	30.95	264.00	10,913.76	1.22	38.70	1.07	High	★★★★	Narrow	5.44	158.63	50.00	8.15	18.16	2.81	1.85	18.67	9.07	4.44	12.91	7.05	0.07	47.35	12.69	35.00
Broadcom Inc	AVGO	Semiconductors	228.62	1.80	0.79	289.88	217.41	46.00	10,516.52	1.17	300.00	0.76	Medium	★★★★	Narrow	33.20	51.45	50.00	57.67	10.43	3.46	4.75	26.21	21.46	6.36	49.42	11.52	0.64	274.26	16.64	197.46
Canadian Imperial Bank o...	CM	Banks	80.78	0.17	0.21	105.78	79.33	116.00	9,370.48	1.04	98.00	0.82	Medium	★★★★	Narrow	9.48	9.51	---	29.23	8.55	1.47	2.73	6.38	0.87	0.84	16.72	18.29	0.12	100.01	19.23	79.51
Cerner Corp	CERN	Application Software	53.73	-1.14	-2.08	66.10	49.58	169.00	9,080.37	1.01	66.00	0.81	Medium	★★★★	Wide	7.21	19.66	83.00	15.72	19.92	3.42	3.32	71.96	12.91	11.76	17.35	15.92	0.09	73.43	26.83	50.91
Cognizant Technology Sol...	CTSH	Application Software	68.00	-1.40	-2.02	80.75	60.56	172.00	11,696.00	1.30	80.00	0.85	High	★★★★	Narrow	9.81	2.49	39.00	9.07	13.55	3.52	2.47	24.97	9.43	13.16	13.07	18.35	0.06	85.10	20.09	65.14
Edwards Lifesciences Corp	EW	Medical Devices	157.21	-6.12	-3.75	130.90	98.18	106.00	16,664.26	1.86	121.00	1.30	High	★★	Narrow	15.91	-10.29	74.00	19.61	29.94	9.41	8.93	32.83	12.51	15.92	21.84	26.66	0.18	175.00	10.17	110.68
Emerson Electric Co	EMR	Industrial Products	62.95	-0.84	-1.32	80.18	60.13	167.00	10,512.65	1.17	81.00	0.78	Medium	★★★★	Wide	14.05	-2.30	43.00	12.66	17.06	4.35	22.17	11.10	10.80	9.27	24.94	23.00	0.35	79.70	21.02	62.04
Entegris Inc	ENTG	Semiconductors	26.70	-1.16	-4.16	34.02	25.51	428.00	11,427.60	1.27	30.58	0.87	High	★★★★	Narrow	14.23	114.24	47.00	8.78	13.02	3.34	2.45	30.69	6.66	4.91	12.52	8.42	0.60	39.55	32.49	23.39
F5 Networks Inc	FFIV	Application Software	165.32	-5.60	-3.28	146.98	110.23	71.00	11,737.72	1.31	138.00	1.20	Medium	★★	Narrow	3.41	13.32	83.00	20.99	15.55	7.54	4.58	14.59	17.41	16.32	36.08	29.75	---	199.71	17.22	129.70
FactSet Research System...	FDS	Brokers & Exchanges	223.70	-2.72	-1.20	170.63	127.97	61.00	13,645.70	1.52	157.00	1.42	Medium	★★	Wide	10.56	5.89	51.00	19.78	23.11	15.99	6.44	23.80	18.82	28.88	49.21	49.64	1.09	237.95	5.99	183.89
Fastenal Co	FAST	Industrial Distribution	55.25	-2.05	-3.58	55.58	41.68	195.00	10,773.75	1.20	55.00	1.00	Medium	★★★★	Wide	10.82	6.59	49.00	15.25	19.31	6.60	3.17	45.75	25.27	21.28	33.88	27.39	0.17	61.14	9.63	47.37
Garmin Ltd	GRMN	Computer Hardware	64.68	-0.35	-0.54	63.68	47.76	199.00	12,871.32	1.43	62.00	1.04	High	★★★★	Narrow	2.26	25.09	59.00	19.29	18.42	3.07	3.72	22.27	12.62	11.21	26.69	15.04	---	70.77	8.61	57.01
Gentex Corp	GNTX	Autos	21.01	-0.65	-3.00	21.19	15.89	482.00	10,126.82	1.13	21.00	1.00	High	★★★★	Narrow	6.91	12.89	38.00	25.11	12.08	2.90	3.06	18.55	19.65	15.65	23.88	19.43	---	25.41	17.32	17.80
Infosys Ltd ADR	INFY	Application Software	9.69	-0.14	-1.42	9.00	6.75	1,292.00	12,519.48	1.39	8.00	1.10	High	★★★★	Narrow	7.16	7.72	36.00	21.95	17.12	4.62	3.72	24.26	20.26	19.10	24.74	23.07	---	10.65	9.01	7.81
Ingersoll-Rand PLC	IR	Industrial Products	97.98	-3.23	-3.19	102.13	76.59	123.00	12,051.54	1.34	99.00	0.99	High	★★★★	Wide	5.10	16.27	31.00	10.03	15.60	3.19	1.55	22.90	8.49	5.73	21.92	15.37	0.51	107.08	8.50	79.63
Intel Corp	INTC	Semiconductors	46.24	-2.13	-4.40	56.90	42.68	273.00	10,280.48	1.43	65.00	0.71	Medium	★★★★	Wide	5.68	-4.85	62.00	21.91	10.07	2.82	3.03	16.34	12.31	10.59	21.30	17.61	0.35	57.60	19.72	42.04
Intuit Inc	INTU	Application Software	202.46	-9.09	-4.30	183.52	176.64	86.00	17,411.56	1.94	170.00	1.19	Medium	★★★★	Wide	15.20	47.36	83.00	20.54	31.45	18.08	8.39	23.34	24.08	18.99	62.58	47.91	0.13	231.84	12.67	150.43
Intuitive Surgical Inc	ISRG	Medical Instruments & Equipr	491.69	-27.40	-5.28	352.20	364.15	39.00	19,175.91	2.14	275.00	1.79	High	★	Wide	15.70	15.26	70.00	22.27	38.61	8.47	15.48	32.69	13.77	12.87	14.11	14.71	---			