Morningstar.com GRAL View Print Report

Portfolio Name: MOAT_UNDERVAL US_086 | Date: 12-09-18 at 1:58 PM | Current Value: 1,083,094.37

Name	Ticker	Industry Group	$ Current Price	$ Change	% Change	$ Target Sell	$ 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	52-Week High	% Below 52-Week High	52-Week Low
3M Co	MMM	Industrial Products	198.24	-4.44	-2.19	196.03	147.02	52.00	10,308.48	0.95	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	1.24	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	1.69	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
Align Technology Inc	ALGN	Medical Devices	210.28	-9.06	-4.13	290.25	217.69	86.00	18,084.08	1.67	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	1.16	1,300.00	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	1.22	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	1.10	84.00	1.00	Medium	★★★	Narrow	11.53	-2.32	33.00	9.64	20.53	6.25	3.31	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	1.32	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	1.09	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
Applied Materials Inc	AMAT	Semiconductors	33.64	-1.05	-3.03	47.07	35.30	257.00	8,645.48	0.80	49.00	0.69	High	★★★★	Wide	34.29	53.88	45.00	19.87	8.99	4.70	1.99	25.52	17.61	10.40	44.00	20.07	0.78	62.40	46.09	30.53
AptarGroup Inc	ATR	Packaging & Containers	99.77	-1.86	-1.83	90.50	67.88	131.00	13,069.87	1.21	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	1.58	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	1.12	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	1.27	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	1.13	220.00	0.93	Medium	★★★	Wide	8.29	31.23	---	24.18	17.70	1.33	1.96	19.78	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	1.08	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	1.70	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	1.02	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	1.01	38.70	1.07	High	★★	Narrow	5.44	158.63	50.00	8.15	16.16	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	0.97	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	0.87	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	0.84	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
Coca-Cola Co	KO	Beverages - Non-Alcoholic	49.09	-0.29	-0.59	49.65	37.24	236.00	11,585.24	1.07	49.00	1.00	Low	★★★	Wide	-15.41	-44.74	64.00	8.70	21.83	11.37	6.50	25.77	3.20	6.88	13.93	21.55	1.40	50.84	3.44	41.45
Cognizant Technology Sol...	CTSH	Application Software	68.00	-1.40	-2.02	80.75	60.56	172.00	11,696.00	1.08	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	1.54	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	0.97	81.00	0.78	Medium	★★★★	Wide	14.05	-2.30	43.00	12.66	17.06	4.35	2.27	19.11	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	1.06	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
Expeditors International ...	EXPD	Transportation & Logistics	70.57	-3.73	-5.02	61.55	46.16	178.00	12,561.46	1.16	58.00	1.22	Medium	★★	Wide	13.49	11.90	13.00	7.76	20.66	5.92	1.54	25.11	19.44	14.75	30.81	22.31	---	78.16	9.71	59.10
F5 Networks Inc	FFIV	Application Software	165.32	-5.60	-3.28	146.98	110.23	71.00	11,737.72	1.08	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	1.26	157.00	1.42	Medium	★	Wide	10.56	5.89	51.00	19.78	23.31	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	0.99	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	1.19	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	16.66	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	0.93	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
Honeywell International I...	HON	Industrial Products	138.71	-2.85	-2.01	154.18	115.63	83.00	11,512.93	1.06	150.00	0.92	Medium	★★★	Wide	3.13	-26.23	32.00	6.14	17.64	5.52	2.40	21.81	4.44	8.12	13.41	22.20	0.77	166.76	16.82	137.14
Illinois Tool Works Inc	ITW	Industrial Products	129.47	-3.79	-2.84	143.12	107.34	76.00	9,839.72	0.91	148.00	0.87	Medium	★★★	Narrow	5.26	1.34	42.00	12.69	15.97	11.79	2.89	22.88	11.20	11.86	43.90	32.98	1.71	179.07	27.70	119.38
Infosys Ltd ADR	INFY	Application Software	9.69	-0.14	-1.42	9.00	6.75	1,292.00	12,519.48	1.16	8.80	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	1.11	99.00	0.99	High	★★★	Narrow	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	277.00	12,808.48	1.18	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	137.64	86.00	17,411.56	1.61	170.00	1.19	Medium	★★	Wide	15.20	47.36	83.00	20.54	31.45	18.08	8.39	25.34	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	264.15	39.00	19,175.91	1.77	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	---	575.65	14.59	359.75
Jack Henry & Associates I...	JKHY	Business Services	133.75	-2.20	-1.62	115.85	86.89	108.00	14,445.00	1.33	107.00	1.25	Medium	★★	Wide	7.37	23.26	43.00	25.09	36.36	7.43	6.51	29.91	19.18	14.09	32.69	24.38	---	163.68	18.29	112.78
Jazz Pharmaceuticals PLC	JAZZ	Biotechnology	141.17	-2.33	-1.62	161.20	120.90	70.00	9,881.90	0.91	153.00	0.92	High	★★★	None	8.79	104.56	93.00	28.09	9.70	2.76	4.60	31.54	10.15	8.36	18.91	17.71	0.52	184.00	23.28	130.15
Johnson & Johnson	JNJ	Drug Manufacturers	145.43	-0.48	-0.33	134.63	100.97	80.00	11,634.40	1.07	130.00	1.12	Low	★★	Wide	6.34	-56.47	66.00	1.89	16.95	6.02	4.86	20.89	0.98	9.57	2.23	17.97	0.46	148.99	2.39	118.62
KLA-Tencor Corp	KLAC	Semiconductors	92.19	-3.37	-3.53	122.47	91.85	104.00	9,587.76	0.89	128.00	0.72	High	★★★★	Wide	16.00	31.56	65.00	22.05	10.35	8.68	3.36	16.19	16.32	12.85	60.52	61.48	1.43	123.96	25.63	84.59
Lam Research Corp	LRCX	Semiconductors	138.03	-7.70	-5.28	188.06	141.05	78.00	10,766.34	0.99	185.00	0.75	High	★★★★	Narrow	38.23	52.68	46.00	21.26	9.48	3.81	2.10	18.50	18.62	11.51	36.90	21.06	0.35	234.88	41.23	133.42
Landstar System Inc	LSTR	Transportation & Logistics	97.78	-3.52	-3.47	98.07	73.56	117.00	11,440.26	1.06	92.00	1.06	Medium	★★★	Wide	15.11	11.10	22.00	5.61	15.04	5.36	0.88	23.44	18.62	14.32	36.64	30.47	0.10	128.70	24.02	96.91
Mastercard Inc A	MA	Credit Services	196.50	-6.49	-3.20	182.23	136.67	89.00	17,488.50	1.61	165.00	1.19	Medium	★★	Wide	15.97	5.60	---	35.88	25.84	34.02	13.86	31.18	24.32	22.94	84.91	58.65	1.01	225.35	12.80	149.17
Medtronic PLC	MDT	Medical Devices	94.24	-2.00	-2.08	105.46	79.10	123.00	11,591.52	1.07	110.00	0.86	Medium	★★★★	Wide	0.82	-1.98	70.00	7.44	18.42	2.50	4.14	19.94	2.47	4.57	4.47	8.84	0.48	100.15	5.90	76.41
Microsoft Corp	MSFT	Application Software	104.82	-4.37	-4.00	126.36	94.77	153.00	16,037.46	1.48	130.00	0.81	Medium	★★★★	Wide	14.28	12.90	65.00	16.38	24.10	8.99	6.82	17.30	7.27	9.30	21.43	22.67	0.81	116.18	9.78	83.33
MKS Instruments Inc	MKSI	Computer Hardware	67.96	-4.60	-6.34	95.00	71.25	147.00	9,990.12	0.92	87.07	0.78	High	★★★★★	None	47.91	41.81	47.00	18.76	8.71	1.90	1.65	21.72	16.52	8.60	24.04	11.62	0.19	128.28	47.02	67.83
Monster Beverage Corp	MNST	Beverages - Non-Alcoholic	57.41	-0.86	-1.48	53.18	39.88	219.00	12,572.79	1.16	50.00	1.15	High	★★	Narrow	10.48	15.57	61.00	25.86	28.74	8.03	8.71	82.01	19.94	20.69	24.94	27.49	---	70.22	18.24	47.61
NICE Ltd ADR	NICE	Application Software	112.52	-1.45	-1.27	111.66	83.74	148.00	16,652.96	1.54	118.00	0.95	Medium	★★★	Narrow	31.18	12.10	66.00	12.37	22.42	0.00	4.91	20.51	6.20	6.97	---	9.92	---	119.83	6.10	84.49
Nike Inc B	NKE	Manufacturing - Apparel & Fu	73.33	-2.17	-2.87	78.15	58.61	180.00	13,199.40	1.22	75.00	0.98	Medium	★★★	Wide	5.96	-14.16	44.00	5.57	27.86	12.57	3.15	37.74	9.21	15.22	19.78	26.84	0.39	86.04	14.77	60.13
Novartis AG ADR	NVS	Drug Manufacturers	87.08	-1.97	-2.21	89.88	67.41	134.00	11,668.72	1.08	87.00	1.00	Low	★★★	Wide	1.41	-8.98	66.00	25.43	15.77	2.52	3.79	21.25	10.06	8.05	17.83	14.02	0.29	94.19	7.55	72.30
Novo Nordisk A/S ADR	NVO	Biotechnology	45.38	-0.26	-0.57	48.40	36.30	291.00	13,205.58	1.22	52.00	0.87	Medium	★★★	Wide	-0.08	15.19	84.00	34.87	17.89	14.93	6.55	25.59	37.50	38.49	81.27	73.36	---	58.37	22.25	41.23
NVR Inc	NVR	Homebuilding & Construction	2,456.76	-35.63	-1.43	2,403.70	1,802.80	5.00	12,283.80	1.13	2,390.00	1.03	High	★★★	None	8.29	25.92	21.00	9.86	13.05	5.20	1.45	33.62	23.07	14.68	41.38	29.17	0.36	3,700.00	33.60	2,040.71
Old Dominion Freight Lin...	ODFL	Transportation & Logistics	128.75	-5.44	-4.05	106.81	80.11	118.00	15,192.50	1.40	94.00	1.37	Medium	★	None	12.25	22.01	39.00	16.47	16.42	3.86	2.60	-349.53	20.97	12.93	27.36	19.25	0.02	170.22	24.36	118.73
ON Semiconductor Corp	ON	Semiconductors	17.37	-0.90	-4.93	22.41	16.81	664.00	11,533.68	1.06	22.51	0.77	High	★★★★	None	41.88	63.81	38.00	17.24	9.14	2.19	1.26	18.26	13.78	6.03	36.79	16.32	0.82	27.10	35.90	14.55
Orbotech Ltd	ORBK	Computer Hardware	58.11	-1.13	-1.91	60.96	45.72	315.00	18,304.65	1.69	60.03	0.97	High	★★★	Narrow	11.71	48.35	47.00	14.62	---	2.73	2.70	22.35	11.62	6.86	16.24	10.93	0.04	65.75	11.62	44.14
Paychex Inc	PAYX	Business Services	67.68	-1.49	-2.15	62.15	46.61	171.00	11,573.28	1.07	58.00	1.17	Medium	★★	Wide	7.29	11.72	70.00	28.02	23.75	9.96	6.94	24.20	12.95	11.52	44.65	40.67	---	76.02	10.97	59.36
PepsiCo Inc	PEP	Beverages - Non-Alcoholic	115.82	-1.02	-0.87	117.66	88.24	89.00	10,307.98	0.95	122.00	0.95	Low	★★★	Wide	1.16	-7.50	54.00	7.65	19.38	15.75	2.54	20.84	6.20	8.10	42.04	39.37	2.98	122.51	5.46	95.94
Pfizer Inc	PFE	Drug Manufacturers	43.92	-1.06	-2.36	44.61	33.46	292.00	12,824.64	1.18	46.00	0.95	Low	★★★	Wide	-0.53	35.66	79.00	44.63	14.29	3.48	4.83	14.68	13.87	7.69	36.08	18.95	0.47	46.47	5.49	33.20
Procter & Gamble Co	PG	Consumer Packaged Goods	92.45	-1.10	-1.18	91.17	68.37	112.00	10,354.40	0.96	97.00	0.95	Low	★★★★	Wide	2.73	8.92	48.00	14.70	21.05	4.44	3.61	22.72	8.31	8.22	18.70	18.01	0.41	94.86	2.54	70.73
Raytheon Co	RTN	Aerospace & Defense	165.11	-3.07	-1.83	214.75	161.06	66.00	10,897.26	1.01	212.00	0.78	Medium	★★★★	Wide	5.07	-0.14	25.00	9.33	14.03	4.07	1.77	21.24	8.00	7.45	22.29	21.20	0.42	229.75	28.13	162.31
Robert Half International ...	RHI	Employment Services	58.26	-0.98	-1.65	66.14	49.60	213.00	12,409.38	1.15	69.00	0.84	High	★★★	Narrow	0.31	1.02	41.00	6.49	15.34	6.22	1.24	20.16	19.69	18.82	32.56	31.25	0.00	79.91	27.09	51.35
Rockwell Automation Inc	ROK	Industrial Products	161.55	-5.70	-3.41	171.60	128.70	64.00	10,339.20	0.95	169.00	0.96	Medium	★★★	Wide	5.62	-11.58	43.00	8.03	17.86	11.64	2.98	19.89	8.54	11.42	24.99	31.98	0.76	209.38	22.84	153.67
Ross Stores Inc	ROST	Retail - Apparel & Specialty	78.34	-3.24	-3.97	82.20	61.65	153.00	11,986.02	1.11	78.00	1.00	Medium	★★★	Narrow	9.85	17.11	29.00	10.41	17.18	8.82	1.93	28.23	26.79	22.33	50.89	44.06	0.10	104.35	24.93	73.76
Royal Bank of Canada	RY	Banks	71.01	-0.62	-0.87	84.46	63.35	138.00	9,799.38	0.90	83.00	0.86	Medium	★★★★	Wide	5.51	7.50	---	28.47	10.47	1.84	3.21	7.85	0.91	0.94	17.19	17.59	0.12	87.10	18.47	69.99
Skyworks Solutions Inc	SWKS	Semiconductors	67.57	-3.04	-4.31	103.67	77.75	102.00	6,892.14	0.64	113.00	0.60	High	★★★★	Narrow	5.93	6.91	50.00	23.74	9.09	2.80	3.06	19.45	19.02	22.18	22.50	25.31	---	115.98	41.74	67.38
Sociedad Quimica Y Miner...	SQM	Chemicals	43.96	-0.80	-1.79	57.25	42.94	293.00	12,880.28	1.19	65.00	0.68	High	★★★★	Narrow	11.24	21.77	35.00	19.41	17.67	5.45	5.01	22.66	10.28	7.25	20.65	14.41	0.58	64.20	31.53	39.54
Starbucks Corp	SBUX	Restaurants	65.47	-1.08	-1.62	68.24	51.18	171.00	11,195.37	1.03	74.00	0.88	Medium	★★★	Wide	10.42	21.20	59.00	18.28	24.69	68.32	3.63	3.10	18.70	21.39	136.51	65.54	7.77	68.98	5.09	47.37
Stryker Corp	SYK	Medical Devices	168.85	-3.59	-2.08	158.53	118.90	76.00	12,832.60	1.18	149.00	1.13	Medium	★★	Wide	9.88	25.99	66.00	9.31	21.14	6.28	4.74	38.82	5.57	6.45	12.19	12.55	0.60	179.84	6.11	146.80
T. Rowe Price Group Inc	TROW	Asset Management	93.28	-1.58	-1.67	111.64	83.73	147.00	13,712.16	1.27	120.00	0.78	Medium	★★★★	Wide	13.50	9.48	63.00	34.39	12.39	3.41	4.29	84.38	21.38	22.34	30.43	24.97	---	127.43	26.80	91.48
TE Connectivity Ltd	TEL	Computer Hardware	73.33	-2.37	-3.13	93.18	69.88	136.00	9,972.88	0.92	92.00	0.80	Medium	★★★★	Narrow	14.80	34.48	34.00	18.34	12.76	2.25	1.79	19.20	12.58	10.72	24.92	22.43	0.28	108.23	32.25	72.60
Teradyne Inc	TER	Semiconductors	32.61	-1.20	-3.55	39.69	29.77	324.00	10,565.64	0.98	41.23	0.79	High	★★★★	Narrow	21.87	51.24	57.00	9.81	12.50	3.38	3.02	18.97	6.50	4.99	10.70	6.86	0.23	50.68	35.66	30.22

Texas Instruments Inc	TXN	Semiconductors	92.38	-4.94	-5.08	107.05	80.29	124.00	11,455.12	1.06	106.00	0.87	Medium	★★★	Wide	11.90	11.99	65.00	29.39	16.69	8.01	5.54	18.83	26.35	17.31	43.24	28.90	0.41	120.75	23.49	87.90
The Estee Lauder Compa...	EL	Consumer Packaged Goods	137.12	-4.27	-3.02	148.23	111.17	120.00	16,454.40	1.52	146.00	0.94	Medium	★★★	Wide	15.72	1.51	79.00	8.48	28.90	10.95	3.58	28.18	9.40	12.70	25.85	29.90	0.76	158.80	13.65	121.93
TJX Companies Inc	TJX	Retail - Apparel & Specialty	45.29	-1.17	-2.52	49.62	37.22	255.00	11,548.95	1.07	48.00	0.94	Medium	★★★	Narrow	8.08	8.65	29.00	7.98	16.95	10.35	1.44	24.32	22.02	20.16	62.52	53.12	0.42	56.37	19.66	36.41
Tyler Technologies Inc	TYL	Application Software	182.28	-3.23	-1.74	189.64	142.23	65.00	11,848.20	1.09	172.71	1.06	High	★★★	Wide	11.19	36.05	47.00	19.38	33.67	4.89	7.88	55.98	11.10	9.50	14.12	15.83	---	252.47	27.80	176.36
UnitedHealth Group Inc	UNH	Health Care Plans	269.22	-7.54	-2.72	**240.50**	180.38	60.00	16,153.20	1.49	218.00	1.23	Medium	★★	Narrow	8.83	23.44	24.00	5.71	18.55	5.04	1.18	15.19	8.32	6.70	26.36	19.34	0.64	287.94	6.50	208.48
Varian Medical Systems Inc	VAR	Medical Instruments & Equipr	118.81	-2.03	-1.68	**113.83**	85.37	109.00	12,950.29	1.20	112.00	1.06	Medium	★★★	Wide	11.45	-19.45	44.00	5.14	25.00	6.72	3.70	26.23	4.61	9.26	9.74	19.49	---	130.29	8.81	101.42
Visa Inc Class A	V	Credit Services	137.11	-3.94	-2.79	137.88	103.41	112.00	15,356.32	1.42	129.00	1.06	Medium	★★★	Wide	12.26	19.66	81.00	48.24	25.64	10.61	15.06	36.47	14.36	13.25	35.65	24.44	0.58	151.56	9.53	111.02
W.W. Grainger Inc	GWW	Industrial Distribution	289.43	-10.14	-3.38	**288.58**	216.43	43.00	12,445.49	1.15	277.00	1.04	High	★★★	Narrow	2.84	-4.35	39.00	6.48	16.08	8.13	1.43	24.15	12.37	12.90	38.76	28.05	1.11	372.06	22.21	221.24
Walt Disney Co	DIS	Entertainment	111.98	-1.47	-1.30	124.08	93.06	88.00	9,854.24	0.91	130.00	0.86	Medium	★★★★	Wide	7.79	19.49	45.00	21.20	15.20	3.38	2.80	22.63	12.78	10.35	27.97	21.18	0.35	120.20	6.84	97.68
West Pharmaceutical Ser...	WST	Medical Instruments & Equipr	106.02	-2.48	-2.29	106.96	80.22	122.00	12,934.44	1.19	105.00	1.01	Medium	★★★	Wide	5.96	4.38	32.00	9.06	31.06	5.68	4.57	71.39	8.32	7.41	11.61	12.60	0.15	124.76	15.02	82.74
Xilinx Inc	XLNX	Semiconductors	87.23	-1.78	-2.00	**74.32**	55.74	175.00	15,265.25	1.41	70.00	1.25	Medium	★★	Narrow	8.07	-5.39	70.00	21.43	24.21	8.85	7.95	19.33	11.61	12.15	23.81	22.60	0.49	95.18	8.35	62.27
MOAT_UNDERVAL US_086				**-29,559**	**-2.66**				**1,083,094.**	**100.0**		**0.96**		**2.95**		**12.33**	**17.54**	**52.86**	**17.80**	**17.56**	**5.09**	**3.14**	**21.71**	**13.31**	**12.15**	**29.60**	**30.27**	**0.60**		**17.90**	