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Details	Ticker	Name	Type	Sector / Style	Price¹	Mkt Val / AUM²	Div Yield	Risk/Reward Rating ▲	Report	ROIC	FCF Yield	Price to EBV	GAP	Analyst Notes Updated³	Remove
+	QDF	FlexShares Trust: FlexShares Quality Dividend Index Fund	ETF	Large Cap Value	\$44.87	\$1,667	3.5%	Very Attractive	↓	16%	4%	1.6	25		×

Ratings Methodology

FlexShares Trust: FlexShares Quality Dividend Index Fund (QDF)

Closing Price: \$44.87 (Aug 01, 2019)
Total Net Assets: \$1.7 Billion
Dividend Yield: 3.5%
Style: Large Cap Value

Risk/Reward Rating ②	Portfolio Management ②					Total Annual Costs ③
	Quality of Earnings		Valuation			
	Economic vs Reported EPS ④	ROIC ⑤	FCF Yield ⑥	Price to EBV ⑦	Market-Implied GAP ⑧	
Very Unattractive	Misleading Trend	Bottom Quintile	<-5%	>3.5 or <-1	>50	>4%
Unattractive	False Positive	4th Quintile	-5%<-1%	2.4<3.5 or <-1	20<50	2%<4%
Neutral	Neutral EE	3rd Quintile	-1%<3%	1.6<2.4	10<20	1%<2%
Attractive	Positive EE	2nd Quintile	3%<10%	1.1<1.6	3<10	0.5%<1%
Very Attractive	Rising EE	Top Quintile	>10%	0<1.1	0<3	<0.5%

Actual Values

QDF	Positive EE	16%	4%	1.6	25 yrs	0.4%

Benchmarks ②

Style ETF (IWD)	Positive EE	8%	1%	2.4	27 yrs	0.2%
S&P 500 ETF (SPY)	Positive EE	18%	1%	3.0	40 yrs	0.1%
Small Cap ETF (IWM)	Positive EE	5%	-1%	3.2	37 yrs	0.2%

Download Report

► Investment Recommendation Summary

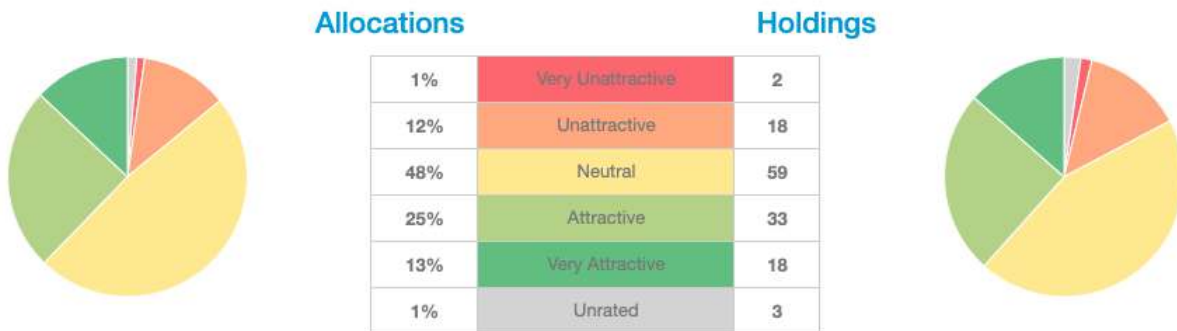
► Allocations % vs. Holdings Distribution

► Rating History*

► ETF Details

**Allocations % vs. Holdings Distribution (for ETFs)**

Get the breakdown of an ETFs asset allocation and number of holdings by [risk/reward rating](#).

▼ **Allocations % vs. Holdings Distribution****ETF Details**

Get key details on an ETF, such as issuer, index, inception date, top five holdings, [total annual costs](#), and its exposure to stocks in each market cap.

▼ **ETF Details**

Overview		Top 5 Holdings	
Issuer	Tiedemann Wealth Management LLC	Viacom Inc. (VIAB)	8.5%
Index	TWM Deep Value	Western Digital Corp (WDC)	7.0%
Management Style	Passive	H&R Block, Inc. (HRB)	6.1%
Exposure	Long	CVS Health Corp (CVS)	5.9%
Inception Date	Sep 22, 2014	The Gap, Inc. (GPS)	5.5%
Number of Holdings	20		
Avg. Daily Volume (3 Mo.)	36,534		
Geography	U.S.		

Total Annual Costs		Capitalization Exposure	
Expense Ratio	0.59%	Large Cap	62%
Total Annual Costs	0.65%	Mid Cap	37%
Rank (percentile)	28%	Small Cap	0%



Investment Recommendation Summary

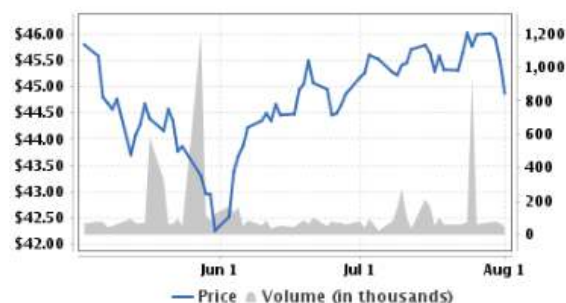
Access our Investment Recommendation Summary, which includes our risk/reward assessment and rating details relative to our coverage universe.

▼ Investment Recommendation Summary

Action Recommendation: Buy

Risk/Reward Assessment: Superior Upside Potential ↓

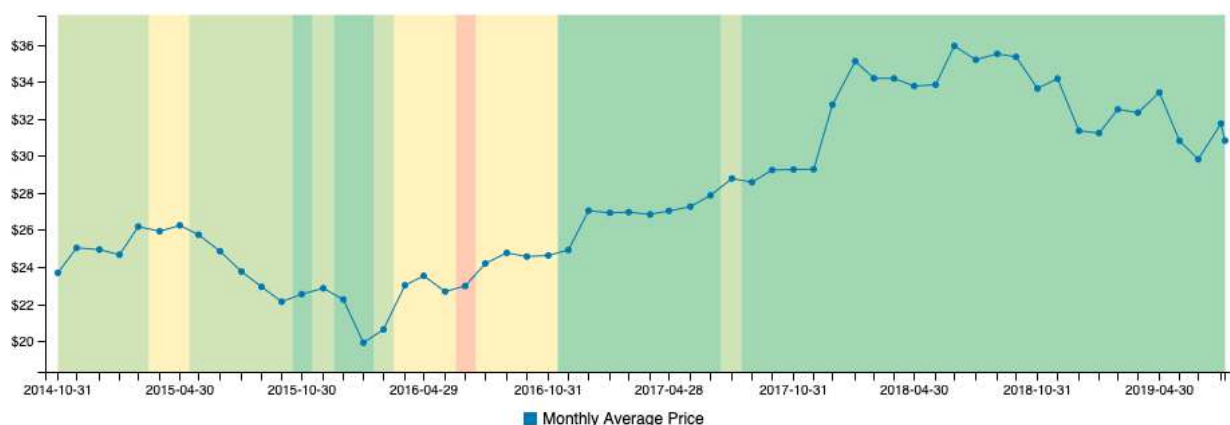
QDF ranks in the 94th percentile of the 450+ ETFs we cover.



Rating History

Access an ETF's overall risk/reward rating history.

▼ Rating History*



* This chart shows the monthly average rating and stock price. As a result, today's rating may differ from the last month shown in the chart.

Unlimited and Institutional members can access the above information directly on the Screeners and Ratings pages.

Please contact us at support@newconstructs.com if you have any questions,

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2. **Un-conflicted** - Clients deserve unbiased research.
3. **Transparent** - Advisors should be able to show how the analysis was performed and the data behind it.
4. **Relevant** - Empirical evidence must provide [tangible, quantifiable correlation](#) to stock, ETF or mutual fund performance.

Value Investing 2.0: Diligence Matters: Technology is Key to Value Investing With Scale

Accounting data is only the beginning of fundamental research. It must be translated into economic earnings to truly understand profitability and valuation. This translation requires deep analysis of footnotes and the MD&A, a process that our [robo-analyst technology](#) empowers us to perform for thousands of stocks, ETFs and mutual funds.



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