



New Feature: Create Your Own Fund

We're excited to announce our "Create Fund" tool, which gives clients the ability to create a custom basket of stocks, ETFs and/or mutual funds weighted according to traditional and proprietary factors.

With one click, clients can download a standard order form that brokers can use to create a fund based on the clients' customized basket. Access the Create Fund tool on the Portfolios page, as seen in Figure 1.

Figure 1: New Constructs Website: Create Fund Button

The screenshot shows the New Constructs website interface. At the top, there is a navigation bar with links for Education, Research, Portfolios (highlighted with a red box and a red arrow), Ratings, Screeners, and Data. Below the navigation bar, there is a search bar with the text "Enter tickers here." and an "Add" button. To the right of the search bar, there are several icons: Institutional Membership (50 Portfolios Unlimited Tickers), Edit/Create, Alert Emails, Download CSV, Print All, and Create Fund (highlighted with a red arrow). Below these icons is a table of investment options with columns for Ticker, Name, Type, Sector / Style, Mkt Val / AUM¹, Div Yield, Risk/Reward Rating, ROIC, FCF Yield, Price to EBV, GAP, Analyst Notes², and Earnings Distortion Score³.

Ticker	Name	Type	Sector / Style	Mkt Val / AUM ¹	Div Yield	Risk/Reward Rating ▲	ROIC	FCF Yield	Price to EBV	GAP	Analyst Notes ²	Earnings Distortion Score ³
INTC	Intel Corporation	Stock	Technology	\$183,795	2.9%	Very Attractive	18%	8%	0.6	< 1	Nov 03, 2020	Miss
SPG	Simon Property Group, Inc.	Stock	Real Estate	\$19,880	8.0%	Attractive	10%	6%	0.5	< 1	Aug 25, 2020	In-Line
ROGSX	Oak Associates Funds: Red Oak Technology Select Fund	Mutual Fund	Technology	\$577	-	Attractive	33%	3%	2.5	20	Oct 12, 2020	NA
SPY	State Street SPDR S&P 500 ETF Trust	ETF	Large Cap Blend	\$277,589	1.6%	Attractive	23%	1%	2.9	25		NA
QQQ	Invesco QQQ Trust, Series 1	ETF	Large Cap Growth	\$128,305	-	Neutral	36%	1%	4.4	36		NA
SQ	Square, Inc.	Stock	Industrials	\$70,171	-	Neutral	18%	-0%	-1936.7	> 100		Miss
FGDMX	Fidelity Select Portfolios: Fidelity Advisor Communication Services Fund	Mutual Fund	Consumer Cyclical	\$711	-	Unattractive	19%	1%	3.5	25	Oct 12, 2020	NA
TSLA	Tesla Inc	Stock	Consumer Cyclical	\$401,815	-	Unattractive	7%	0%	32.9	> 100	Oct 27, 2020	In-Line
BBQ	BBQ Holdings Inc.	Stock	Consumer Cyclical	\$41	-	Very Unattractive	-5%	-54%	-0.3	4	Nov 03, 2020	Strong Miss

Sources: New Constructs, LLC and company filings.

Figure 2 shows where to access key features on the "Create Fund" page:

1. Enter any investment amount – our system automatically adjusts your order form for the amount of money you wish to allocate.
2. Choose the weighting methodology – we offer 10+ factors, including market cap, dividend yield, our proprietary core earnings and return on invested capital (ROIC), and your own custom weightings.
3. Download Order Form – get a CSV file with every order needed to create the portfolio on the page. Click [here](#) for a sample.



Figure 2: How to Use the “Create Fund” Tool

Support | Tour | Dashboard | Logout

Education Research **Portfolios** Ratings Screeners Data

Create Your Own Fund: My Fund

Tell us (1) how much money you want to put into your fund and (2) how to weight the holdings and we'll create an order form for you.

[← Back to portfolio](#) **1.**

Investment: \$

2.

Ticker ↓	Name	Type	Sector/Style	Price	Risk/Reward Rating	Equal Weighting Market Cap (Millions) Dividend Yield ROIC NOPAT (Millions) Core Earnings (Millions) Economic Earnings (Millions) FCF (Millions) FCF Yield Economic Book Value (Millions) Custom Weighting*	Exclude	Weight	Target Position Value	Target Shares	Current Shares	Order Shares
TSLA	Tesla Inc	Stock	Consumer Cyclical	\$423.90	Unattractive		<input type="checkbox"/>	4.24%	\$4,240.22	10.0029	<input type="text" value="0"/>	10.0029
SQ	Square, Inc.	Stock	Industrials	\$158.21	Neutral		<input type="checkbox"/>	10.84%	\$10,840.58	68.5202	<input type="text" value="0"/>	68.5202
SPY	State Street SPDR S&P 500 ETF Trust	ETF	Large Cap Blend	\$336.03	Attractive	22.67%	<input type="checkbox"/>	13.83%	\$13,826.85	41.1477	<input type="text" value="0"/>	41.1477
SPG	Simon Property Group, Inc.	Stock	Real Estate	\$64.99	Attractive	10.49%	<input type="checkbox"/>	6.40%	\$6,395.06	98.4008	<input type="text" value="0"/>	98.4008
ROGSX	Oak Associates Funds: Red Oak Technology Select Fund	Mutual Fund	Technology	\$34.13	Attractive	33.34%	<input type="checkbox"/>	20.33%	\$20,334.68	595.8007	<input type="text" value="0"/>	595.8007
QQQ	Invesco QQQ Trust, Series 1	ETF	Large Cap Growth	\$274.65	Neutral	35.93%	<input type="checkbox"/>	21.91%	\$21,914.37	79.7902	<input type="text" value="0"/>	79.7902
INTC	Intel Corporation	Stock	Technology	\$44.85	Very Attractive	18.24%	<input type="checkbox"/>	11.12%	\$11,122.07	247.9837	<input type="text" value="0"/>	247.9837
FGDMX	Fidelity Select Portfolios: Fidelity Advisor Communication Services Fund	Mutual Fund	Consumer Cyclical	\$71.29	Unattractive	18.57%	<input type="checkbox"/>	11.33%	\$11,326.18	158.8748	<input type="text" value="0"/>	158.8748
BBQ	BBQ Holdings Inc.	Stock	Consumer Cyclical	\$4.39	Very Unattractive	-4.73%	<input type="checkbox"/>	0.00%	\$0.00	0.0000	<input type="text" value="0"/>	0.0000

3.

Take The Tour Upload CSV Download CSV Print Download Order Form


See a Sample

Sources: New Constructs, LLC and company filings.

Per Figure 3, clients can also:

- Upload a CSV of any list of stocks, ETFs and mutual funds along with the shares you own and manage it using the tools on our site. Click [here](#) for a sample upload file.
- Edit current shares – enter the number of shares you already own in any holding and automatically update your order form.

Figure 3: More Features of the “Create Fund” Tool



[Support](#) | [Tour](#) | [Dashboard](#) | [Logout](#)

Education
Research
Portfolios
Ratings
Screeners
Data

Create Your Own Fund: My Fund


Tell us (1) how much money you want to put into your fund and (2) how to weight the holdings and we'll create an order form for you.

[← Back to portfolio](#)


Investment: \$

4.

Take The Tour




Upload CSV




See a Sample


Download CSV



Print



Download Order Form



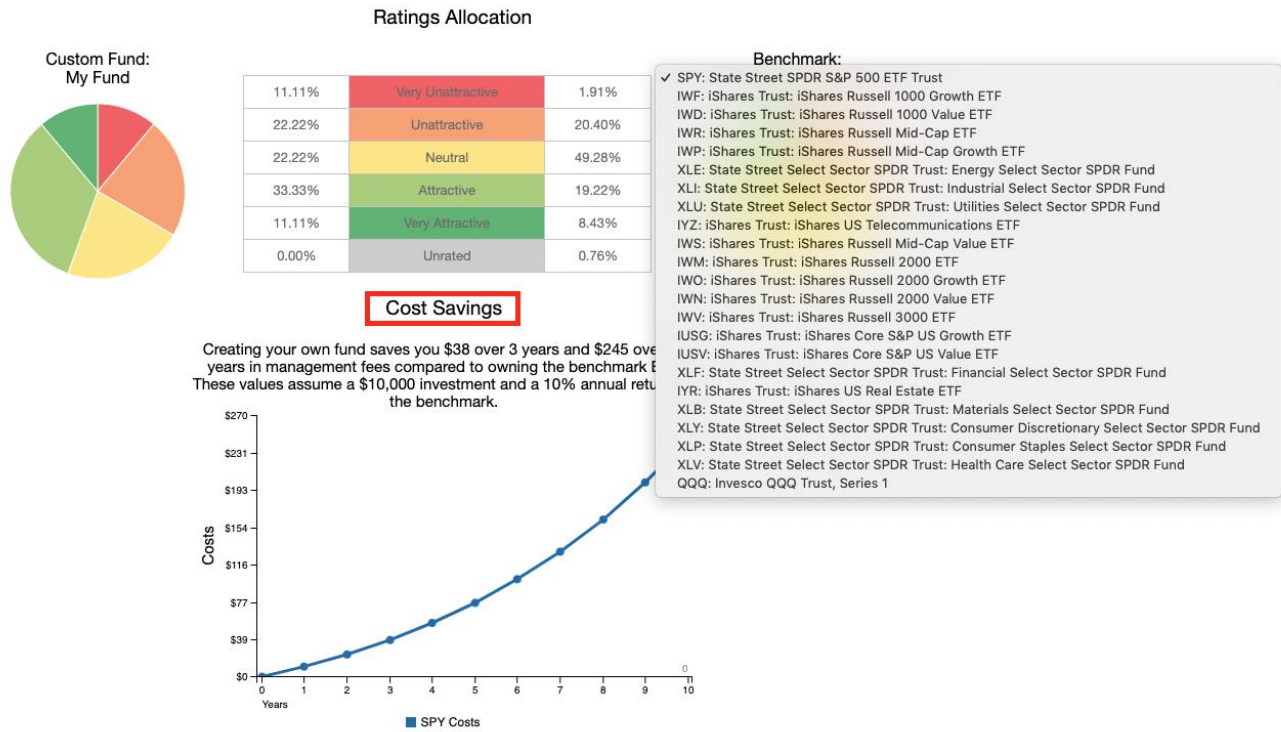
Ticker ↓	Name	Type	Sector/Style	Price	Risk/Reward Rating	Weighting Methodology:	Exclude	Weight	Target Position Value	Target Shares	5.	Order Shares
						ROIC					Current Shares	
TSLA	Tesla Inc	Stock	Consumer Cyclical	\$423.90	Unattractive	6.95%	<input type="checkbox"/>	4.24%	\$4,240.22	10.0029	<input type="text" value="0"/>	10.0029
SQ	Square, Inc.	Stock	Industrials	\$158.21	Neutral	17.77%	<input type="checkbox"/>	10.84%	\$10,840.58	68.5202	<input type="text" value="0"/>	68.5202
SPY	State Street SPDR S&P 500 ETF Trust	ETF	Large Cap Blend	\$336.03	Attractive	22.67%	<input type="checkbox"/>	13.83%	\$13,826.85	41.1477	<input type="text" value="0"/>	41.1477
SPG	Simon Property Group, Inc.	Stock	Real Estate	\$64.99	Attractive	10.49%	<input type="checkbox"/>	6.40%	\$6,395.06	98.4008	<input type="text" value="0"/>	98.4008
ROGSX	Oak Associates Funds: Red Oak Technology Select Fund	Mutual Fund	Technology	\$34.13	Attractive	33.34%	<input type="checkbox"/>	20.33%	\$20,334.68	595.8007	<input type="text" value="0"/>	595.8007
QQQ	Invesco QQQ Trust, Series 1	ETF	Large Cap Growth	\$274.65	Neutral	35.93%	<input type="checkbox"/>	21.91%	\$21,914.37	79.7902	<input type="text" value="0"/>	79.7902
INTC	Intel Corporation	Stock	Technology	\$44.85	Very Attractive	18.24%	<input type="checkbox"/>	11.12%	\$11,122.07	247.9837	<input type="text" value="0"/>	247.9837
FGDMX	Fidelity Select Portfolios: Fidelity Advisor Communication Services Fund	Mutual Fund	Consumer Cyclical	\$71.29	Unattractive	18.57%	<input type="checkbox"/>	11.33%	\$11,326.18	158.8748	<input type="text" value="0"/>	158.8748
BBQ	BBQ Holdings Inc.	Stock	Consumer Cyclical	\$4.39	Very Unattractive	-4.73%	<input type="checkbox"/>	0.00%	\$0.00	0.0000	<input type="text" value="0"/>	0.0000

Sources: New Constructs, LLC and company filings.

Figure 4 shows how the Create Fund tool automatically estimates your cost savings compared to investing in your chosen benchmark. To select a benchmark, open the drop-down menu to the right of “Ratings Allocation” table.



Figure 4: How to Use the “Create Fund” Tool: Cost Savings Feature



Sources: New Constructs, LLC and company filings.

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

This article originally published on [November 11, 2020](#).

Disclosure: David Trainer, Kyle Guske II, and Matt Shuler receive no compensation to write about any specific stock, style, or theme.

Follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), and [StockTwits](#) for real-time alerts on all our research.



Footnotes adjustments matter. We are the ONLY source.

We provide ratings, models, reports & screeners on U.S. 3,000 stocks, 700 ETFs and 7,000 mutual funds.

HBS & MIT Sloan research reveals that:

- **Markets are inefficiently assessing earnings because no one reads the footnotes.**
- **Corporate managers hide gains/losses in footnotes to manage earnings.**
- **Our technology brings the material footnotes data to market for the first time ever.**

Combining human expertise with NLP/ML/AI technologies ([featured by Harvard Business School](#)), we shine a light in the dark corners (e.g. footnotes) of hundreds of thousands of financial filings to unearth critical details.

The HBS & MIT Sloan paper, [Core Earnings: New Data and Evidence](#), shows how our superior data drives uniquely comprehensive and independent debt and equity research.

This [paper](#) compares our analytics on a mega cap company to other major providers. The Appendix details exactly how we stack up.

Learn [more](#).

Quotes from HBS & MIT Sloan professors on our research:

Get better research:

“...the NC dataset provides a novel opportunity to study the properties of non-operating items disclosed in 10-Ks, and to examine the extent to which the market impounds their implications.” – page 20

Pick better stocks:

“Trading strategies that exploit cross-sectional differences in firms’ transitory earnings produce abnormal returns of 7-to-10% per year.” – Abstract

Avoid losses from using other firms’ data:

“...many of the income-statement-relevant quantitative disclosures collected by NC do not appear to be easily identifiable in Compustat...” – page 14

Build better models:

“Core Earnings [calculated using New Constructs’ novel dataset] provides predictive power for various measures of one-year-ahead performance...that is incremental to their current-period counterparts.” – page 4

Exploit market inefficiencies:

“These results ... suggest that the adjustments made by analysts and Compustat to better capture core earnings are incomplete. Moreover, the non-core items identified by NC produce a measure of core earnings that is incremental to alternative measures of operating performance in predicting an array of future income measures.” – page 26

Fulfill fiduciary duties:

“An appropriate measure of accounting performance for purposes of forecasting future performance requires detailed analysis of all quantitative performance disclosures detailed in the annual report, including those reported only in the footnotes and in the MD&A.” – page 33-34



DISCLOSURES

New Constructs®, LLC (together with any subsidiaries and/or affiliates, "New Constructs") is an independent organization with no management ties to the companies it covers. None of the members of New Constructs' management team or the management team of any New Constructs' affiliate holds a seat on the Board of Directors of any of the companies New Constructs covers. New Constructs does not perform any investment or merchant banking functions and does not operate a trading desk.

New Constructs' Stock Ownership Policy prevents any of its employees or managers from engaging in Insider Trading and restricts any trading whereby an employee may exploit inside information regarding our stock research. In addition, employees and managers of the company are bound by a code of ethics that restricts them from purchasing or selling a security that they know or should have known was under consideration for inclusion in a New Constructs report nor may they purchase or sell a security for the first 15 days after New Constructs issues a report on that security.

DISCLAIMERS

The information and opinions presented in this report are provided to you for information purposes only and are not to be used or considered as an offer or solicitation of an offer to buy or sell securities or other financial instruments. New Constructs has not taken any steps to ensure that the securities referred to in this report are suitable for any particular investor and nothing in this report constitutes investment, legal, accounting or tax advice. This report includes general information that does not take into account your individual circumstance, financial situation or needs, nor does it represent a personal recommendation to you. The investments or services contained or referred to in this report may not be suitable for you and it is recommended that you consult an independent investment advisor if you are in doubt about any such investments or investment services.

Information and opinions presented in this report have been obtained or derived from sources believed by New Constructs to be reliable, but New Constructs makes no representation as to their accuracy, authority, usefulness, reliability, timeliness or completeness. New Constructs accepts no liability for loss arising from the use of the information presented in this report, and New Constructs makes no warranty as to results that may be obtained from the information presented in this report. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information and opinions contained in this report reflect a judgment at its original date of publication by New Constructs and are subject to change without notice. New Constructs may have issued, and may in the future issue, other reports that are inconsistent with, and reach different conclusions from, the information presented in this report. Those reports reflect the different assumptions, views and analytical methods of the analysts who prepared them and New Constructs is under no obligation to insure that such other reports are brought to the attention of any recipient of this report.

New Constructs' reports are intended for distribution to its professional and institutional investor customers. Recipients who are not professionals or institutional investor customers of New Constructs should seek the advice of their independent financial advisor prior to making any investment decision or for any necessary explanation of its contents.

This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would be subject New Constructs to any registration or licensing requirement within such jurisdiction.

This report may provide the addresses of websites. Except to the extent to which the report refers to New Constructs own website material, New Constructs has not reviewed the linked site and takes no responsibility for the content therein. Such address or hyperlink (including addresses or hyperlinks to New Constructs own website material) is provided solely for your convenience and the information and content of the linked site do not in any way form part of this report. Accessing such websites or following such hyperlink through this report shall be at your own risk.

All material in this report is the property of, and under copyright, of New Constructs. None of the contents, nor any copy of it, may be altered in any way, copied, or distributed or transmitted to any other party without the prior express written consent of New Constructs. All trademarks, service marks and logos used in this report are trademarks or service marks or registered trademarks or service marks of New Constructs. Copyright New Constructs, LLC 2003 through the present date. All rights reserved.