**CRBN Investment Proposal**

**Basic Information**

|  |  |
| --- | --- |
| **Name** | iShares MSCI ACWI Low Carbon Target ETF |
| **Ticker** | CRBN |
| **Brief Introduction** | CRBN tracks an index of stocks from global firms selected for a bias toward lower carbon emissions, but with tight constraints to the broad, marketlike ACWI index. |
| **Proposed Investment Duration** | FILL THIS IN |
| **Proposed Number of Shares to Purchase** | FILL THIS IN |

**Historical Graph and Analysis**

Price Trend Over Past 5 Years

SCREENSHOT A GRAPH HERE

Historical Performance

|  |  |  |
| --- | --- | --- |
|  | **Peer Ranking** | **Value** |
| **1 Week Return** | 198 of 220 | -0.05% |
| **4 Week Return** | 110 of 217 | 1.12% |
| **13 Week Return** | 170 of 211 | 1.36% |
| **26 Week Return** | 133 of 201 | 11.37% |
| **Year to Date Return** | 163 of 199 | 14.68% |
| **1 Year Return** | 144 of 183 | 0.89% |
| **3 Year Return** | 111 of 127 | 35.97% |
| **5 Year Return** | N/A | N/A |

**Behaviour during Bull and Bear Markets**

ADD SOME ANALYSIS HERE

**How the ETF reacted to major economic changes (e.g. trade war)**

ADD SOME ANALYSIS HERE

**Risk Analysis**

Historical Volatility

|  |  |  |
| --- | --- | --- |
| **Name** | **Peer Ranking** | **Value** |
| **5 Day Volatility** | 42of 223 | 114.49% |
| **20 Day Volatility** | 183of 216 | 12.00% |
| **50 Day Volatility** | 159of 212 | 11.59% |
| **200 Day Volatility** | 153of 203 | 10.95% |
| **Beta** | 133of 212 | 0.97 |
| **Standard Deviation** | 35of 181 | 4.50% |

DO SOME ANALYSIS HERE

**Investment Rationale**

Part I - Valuation

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Company** | **Industry** | **Sector** |
| **P/E Ratio (TTM)** | 12.00% | 4.06 | 10.18 |
| **P/E Low - Last 5 Yrs.** | -- | 4.38 | 7.93 |
| **Beta** | -- | 1.71 | 1.19 |
| **Price to Sales (TTM)** | -- | 91.52 | 9.71 |
| **Price to Tangible Book (MRQ)** | -- | 8.06 | 2.30 |

ADD SOME ANALYSIS HERE

Part II - Dividends

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Company** | **Industry** | **Sector** |
| **Dividend Yield** | -- | 1.35 | 5.36 |
| **Dividend 5 Year Growth Rate** | -- | 1.22 | 15.18 |
| **Payout Ratio(TTM)** | -- | 12.94 | 30.66 |

ADD SOME ANALYSIS HERE

Part III - Profitability

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Company** | **Industry** | **Sector** |
| **Gross Margin (TTM)** | -- | 46.82 | 29.17 |
| **EBITD - 5 Yr. Avg** | -- | 38.34 | 22.57 |
| **Operating Margin (TTM)** | -- | -215.97 | -5.35 |
| **Pre-Tax Margin - 5 Yr. Avg.** | -- | 15.61 | 5.44 |
| **Net Profit Margin (TTM)** | -- | -244.39 | -12.32 |
| **Effective Tax Rate - 5 Yr. Avg.** | -- | 61.95 | 31.49 |

ADD SOME ANALYSIS HERE

Part IV - Growth Rate Analysis

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Company** | **Industry** | **Sector** |
| **Sales (MRQ) vs Qtr. 1 Yr. Ago** | -- | 4.66 | 10.52 |
| **Sales - 5 Yr. Growth Rate** | -- | 6.66 | 5.79 |
| **EPS (MRQ) vs Qtr. 1 Yr. Ago** | -- | 85.24 | 22.66 |
| **EPS - 5 Yr. Growth Rate** | -- | -0.38 | 12.92 |
| **Capital Spending - 5 Yr. Growth Rate** | -- | -0.29 | 10.33 |

ADD SOME ANALYSIS HERE

Part V - Management Efficiency

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Company** | **Industry** | **Sector** |
| **Return on Assets (TTM)** | -- | 0.81 | 9.03 |
| **Return on Investment - 5 Yr. Avg.** | -- | 2.89 | 8.46 |
| **Return on Equity (TTM)** | -- | 0.82 | 16.30 |

ADD SOME ANALYSIS HERE

Part VI - Miscellaneous Information

|  |  |
| --- | --- |
| **Title** | **Value** |
| **ETF Average** | 0.544% |
| **ETF Wtd. Average** | 0.20% |
| **Category Average** | 0.38% |
| **Expense Ratio** | 0.20% |
| **Liquidity** | B |

ADD SOME ANALYSIS HERE

**Top Five Holdings**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Ticker** | MSFT | AAPL | AMZN |  | FB | JNJ |
| **Weight** | 2.09% | 2.01% | 1.69% |  | 0.92% | 0.83% |
| **Market Capitalization** | 1.01T | 886.81B | 920.5B |  | 517.6B | 371.95B |
| **Trailing PE** | 29.43 | 16.21 | 78.05 |  | 26.91 | 25.96 |
| **Forward PE** | 25.92 | 15.24 | 48.83 |  | 19.44 | 15.31 |
| **PEG Ratio (5 yr expected)** | 1.81 | 1.31 | 1.04 |  | 1.35 | 2.40 |
| **Price/Sales (ttm)** | 8.30 | 3.43 | 3.81 |  | 8.78 | 4.56 |
| **Price/Book (mrq)** | 10.70 | 8.39 | 19.00 |  | 5.99 | 6.31 |
| **Enterprise Value/Revenue** | 7.93 | 3.58 | 3.91 |  | 7.95 | 4.79 |
| **Enterprise Value/EBITDA** | 18.70 | 11.97 | 30.07 |  | 17.06 | 13.95 |
| **Profit Margin** | 28.58% | 22.12% | 4.97% |  | 33.17% | 17.99% |
| **ROA (ttm)** | 10.06% | 11.54% | 6.12% |  | 14.35% | 8.60% |
| **ROE (ttm)** | 40.12% | 49.13% | 30.06% |  | 23.83% | 24.02% |
| **Quarterly Revenue Growth (yoy)** | 14.00% | -5.10% | 17.00% |  | 26.00% | 0.10% |
| **EBITDA** | 51.85B | 77.34B | 31.44B |  | 27.46B | 28.03B |
| **Quarterly Earnings Growth (yoy)** | 18.70% | -16.40% | 118.60% |  | -51.30% | -14.20% |
| **Total ESG Score** | 74 | 70 | 45 |  | 59 | 70 |
| **Total ESG Percentile** | 95th percentile | 79th percentile | 13th percentile |  | 78th percentile | 96th percentile |
| **Environment Score** | 82 | 89 | 42 |  | 62 | 86 |
| **Environment Percentile** | 95th percentile | 98th percentile | 33rd percentile |  | 77th percentile | 99th percentile |
| **Social Score** | 71 | 57 | 47 |  | 67 | 61 |
| **Social Percentile** | 97th percentile | 44th percentile | 31st percentile |  | 94th percentile | 93rd percentile |
| **Governmental Score** | 70 | 60 | 45 |  | 42 | 69 |
| **Governmental Percentile** | 89th percentile | 41st percentile | 3rd percentile |  | 0th percentile | 94th percentile |
| **Sector** | Technology | Technology | Consumer Cyclical |  | Technology | Healthcare |
| **Industry** | Software - Infrastructure | Consumer Electronics | Specialty Retail |  | Internet Content & Information | Drug Manufacturers - Major |
| **EBITDA Margin (Quarter)** | 34.3 % For Mar 31 2019 | 32.38 % For Dec 29 2018 | 16.12 % For Mar 31 2019 |  | 32.08 % For Mar 31 2019 | 31.39 % For Mar 31 2019 |
| **Gross Profit Margin** | 66.73% for March 31, 2019 | 37.61% for March 31, 2019 | 28.78% for March 31, 2019 |  | 81.32% for March 31, 2019 | 66.96% for March 31, 2019 |
| **Net Margin (Quarter)** | 28.81 % For Mar 31 2019 | 23.68 % For Dec 29 2018 | 5.96 % For Mar 31 2019 |  | 16.11 % For Mar 31 2019 | 18.73 % For Mar 31 2019 |

ADD SOME ANALYSIS HERE

**ESG Analysis**

|  |  |
| --- | --- |
| **MSCI ESG Rating** | BBB |
| **MSCI ESG Quality Score** | 5.71 / 10 |
| **Peer Group Percentile Rank** | -- |
| **Global Percentile Rank** | 57.76 |
| **SRI Screening Criteria Exposure** | 9.27% |
| **Exposure to Sustainable Impact Solutions** | 5.82% |
| **Weighted Average Carbon Intensity (t CO2e/$M Sales)** | 64.06 |

ADD SOME ANALYSIS HERE

**Summary**

ADD SUMMARY HERE