



ClearShares Announces Recognition by Morningstar

MARCO ISLAND, FLORIDA, UNITED STATES, November 22, 2022 /EINPresswire.com/ -- Today, ClearShares announced that two of its ETFs received recognition by Morningstar. ClearShares Ultra-Short Maturity ETF (OPER) earned a 5-Star rating for the 3-year time period, as of 9/30/2022 out of 216 funds within the Ultra Short Bond Category derived from a weighted average of the fund's three-, five- and 10-year risk-adjusted returns (if applicable), and ClearShares Piton Intermediate Fixed Income ETF (PIFI) was named the #1 ETF for One Year Return in the Intermediate-Term Core Bond ETF category as of 9/30/2022 out of 445 funds. ClearShares CEO Tom Deegan commented, "We're very pleased to be recognized by Morningstar for these honors given their stature as a trusted source for investment rankings. These designations highlight the innovation and value ClearShares products bring to ETF investors in today's challenging fixed income markets. Our portfolio management teams deserve great credit for their experience, knowledge, and strong risk management capabilities".

OPER ETF is advised by ClearShares and sub-advised by Piton Investment Management. Jim Fortescue and Frank Codey perform portfolio management duties, and all trading activities are handled by Tara Spillane. According to Morningstar, funds whose risk-adjusted returns fall within the top 10% relative to category peers receive a 5-star rating. Responding to the news of the honor, Jim Fortescue noted "OPER has done a tremendous job navigating a massive move in interest rates by seeking to protect principal and absorbing the pick-up in higher rates for investors. We have a tremendous and diverse pool of strong counterparties using what we believe is the safest platform in the market; Tri-party Repo. We are proud of our team and the partners that we have grown with, especially our investors in the growing RIA community".

PIFI ETF is advised by ClearShares and sub-advised by Piton Investment Management with Brian Lockwood and Ralph Chan sharing portfolio management responsibilities. PIFI performed exceptionally well on a relative basis against its category peers in a difficult fixed income environment. Senior PM Brian Lockwood added "Piton believes an active approach to managing interest rate risk will once again be important to investors and their fixed income allocations".

For more information on ClearShares News and Products, please visit our website:

www.clear-shares.com

Past performance is no guarantee of future results. Investing involves risk, and possible loss of principal.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by visiting <https://clear-shares.com/pifi/prospectus>. Please read the prospectus carefully before you invest.

OPER: Repurchase agreements may be construed to be collateralized loans by the Fund, and if so, the underlying securities relating to the repurchase agreement will only constitute collateral for the seller's obligation to pay the repurchase price. If the seller defaults on its obligation under the agreement, the Fund may suffer delays and incur costs or lose money in exercising its rights under the agreement. A seller failing to repurchase the security coupled with a decline in the market value of the security may result in the Fund losing money. The Fund may invest in repurchase agreements that are deemed illiquid due to having a term of more than seven days. Please refer to the prospectus for additional risks of investing in the fund.

PIFI: The Fund invests in fixed income securities, that involves certain risks including call risk, credit risk, event risk, extension risk, interest rate risk & prepayment risk.

Morningstar Ratings™ Disclosure

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Morningstar rankings are based on a fund's average annual total return relative to all funds in the same Morningstar category. Fund performance used within the rankings, reflects certain fee waivers, without which, returns and Morningstar rankings would have been lower. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100.

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