

Excerpt from NASDAQ.com, November 13, 2017

See also ETF Channel' and BNK Invest

<http://www.nasdaq.com/article/look-under-the-hood-puw-has-18-upside-cm876289>

Look Under The Hood: PUW Has 18% Upside

Looking at the underlying holdings of the ETFs in our coverage universe at [ETF Channel](#) , we have compared the trading price of each holding against the average analyst 12-month forward target price, and computed the weighted average implied analyst target price for the ETF itself. For the PowerShares WilderHill Progressive Energy Portfolio ETF (Symbol: PUW), we found that the implied analyst target price for the ETF based upon its underlying holdings is \$30.80 per unit.

With PUW trading at a recent price near \$26.11 per unit, that means that analysts see 17.94% upside for this ETF looking through to the average analyst targets of the underlying holdings. Three of PUW's underlying holdings with notable upside to their analyst target prices are Companhia Energetica de Minas Gerais - CEMIG (Symbol: CIG), Apogee Enterprises Inc (Symbol: APOG), and Cosan Ltd (Symbol: CZZ). Although CIG has traded at a recent price of \$2.04/share, the average analyst target is 56.86% higher at \$3.20/share. Similarly, APOG has 26.37% upside from the recent share price of \$46.69 if the average analyst target price of \$59.00/share is reached, and analysts on average are expecting CZZ to reach a target price of \$10.20/share, which is 24.85% above the recent price of \$8.17. Below is a twelve month price history chart comparing the stock performance of CIG, APOG, and CZZ:

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Combined, CIG, APOG, and CZZ represent 7.51% of the PowerShares WilderHill Progressive Energy Portfolio

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