

INTERNATIONAL EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

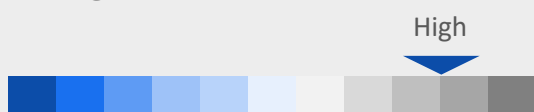
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to provide exposure to high quality companies across the world that consistently generate shareholder wealth, while trading at attractive price. This strategy is based on a proprietary multi-factor quantitative model.

OBJECTIVES

1. Target long term capital appreciation among companies across the world.
2. Consistently deliver performance over the MSCI ACWI Ex US TR Index.
3. Maximize tax efficiency by having a low portfolio turnover ratio.

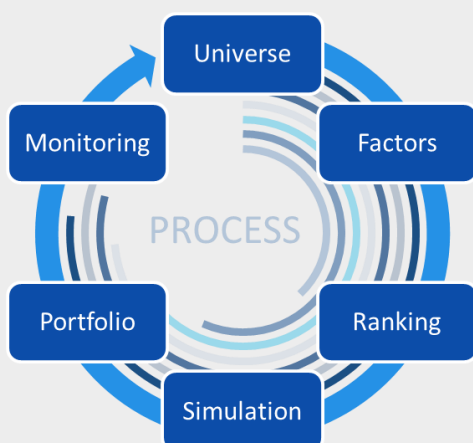
RISK RATING



REASONS TO INVEST

- ❖ Historically outperformed benchmark.
- ❖ Risk-adjusted return performance.
- ❖ Consistent investment process.

INVESTMENT PROCESS



AS OF APRIL 30TH, 2020



PERFORMANCE [see disclaimer]

Annualized (%)	1M	3M	1Y	5Y	SI
Strategy	11.2	-18.3	-18.4	6.8	17.0
ACWX TR	7.6	-15.1	-11.1	0.3	3.2
Difference	3.6	-3.1	-7.3	6.5	13.7
Yearly (%)	16	17	18	19	20
Strategy	16.0	43.3	-10.4	18.9	-20.9
ACWX TR	5.0	27.8	-13.8	22.1	-17.4
Difference	11.0	15.6	3.4	-3.2	-3.5
Monthly (%)	Dec	Jan	Feb	Mar	Apr
Strategy	4.1	-3.2	-8.8	-19.4	11.2
ACWX TR	4.4	-2.7	-7.9	-14.4	7.6
Difference	-0.3	-0.5	-0.9	-5.0	3.6

TOP HOLDINGS

Ticker	Sector	Weight (%)
NVO	Health Care	7.4
SEDG	Info Tech	6.4
RHHBY	Health Care	6.3
BHP	Materials	5.8
DEO	Staples	5.2
TEL	Info Tech	4.8
GRMN	Discretionary	4.8
SSEZY	Utilities	4.5
JHG	Financials	4.5
CEO	Energy	4.3

RISK STATISTICS

Since Inception	Strategy	ACWX TR
Ann. Return (%)	17.0	3.2
Standard Dev. (%)	17.9	17.1
Max Drawdown (%)	-48.5	-60.6
Portfolio Turnover	70.9	7.4
Sharpe Ratio	0.9	0.2
Sortino Ratio	1.2	0.2
Index Correlation	0.9	1.0
R-Squared	0.8	1.0
Beta	0.9	1.0
Alpha (%)	13.7	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	ACWX TR	Deviations
Info Tech	24.9	10.2	14.7
Health Care	23.2	10.5	12.7
Materials	12.1	7.0	5.1
Utilities	4.5	3.7	0.8
Energy	4.3	5.2	-0.9
Discretionary	8.6	11.8	-3.3
Industrials	7.8	11.4	-3.6
Telecom	3.4	7.5	-4.1
Staples	5.2	10.5	-5.3
Financials	4.5	22.2	-17.8

CHARACTERISTICS

Median	Strategy	ACWX TR
Market Cap (\$B)	57.2	9.7
Price / Earnings	14.9	14.1
Price / Book	2.9	1.8
Price / Sales	2.3	1.3
Price / Cash Flow	10.5	9.0
Return on Equity	21.3	9.0
Dividend Yield	4.7	1.7
5Y EPS Growth	7.6	4.3
Debt / Equity	0.4	0.7
5Y Beta	1.04	1.00

PORTFOLIO FACTS

Number of Securities	25
Currency	USD
Benchmark	MSCI ACWI Ex US
Inception Date	January 1 st , 2000
Strategy Fees	Contact Us
Rebalancing Frequency	Quarterly

PORTFOLIO MANAGER

William Tremblay CFA, MBA, FRM, CIM
Senior Vice President, Portfolio Manager



With more than 10 years of experience in the financial services industry, William brings extensive background and innovation in the field of quantitative finance to the firm. He holds both a BBA and MBA from HEC Montreal.

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