

# INTERNATIONAL EQUITY

## FACTOR-BASED MODEL PORTFOLIO STRATEGY



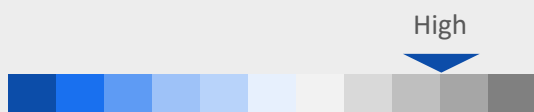
### STRATEGY

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.

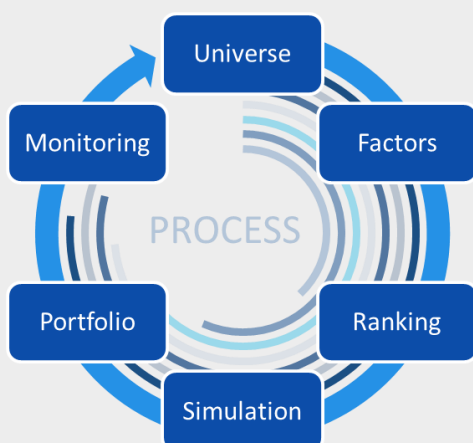
### RISK RATING



### REASONS TO INVEST

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

### INVESTMENT PROCESS



### AS OF MAY 31<sup>TH</sup>, 2020



### PERFORMANCE [see disclaimer]

Annualized (%)	1M	3M	1Y	5Y	SI
Strategy	8.1	-3.2	-3.8	8.5	17.3
ACWX TR	3.3	-4.8	-3.0	1.3	3.4
Difference	4.8	1.6	-0.8	7.3	14.0
Yearly (%)	16	17	18	19	20
Strategy	16.0	43.3	-10.4	18.9	-14.5
ACWX TR	5.0	27.8	-13.8	22.1	-14.7
Difference	11.0	15.6	3.4	-3.2	0.2
Monthly (%)	Jan	Feb	Mar	Apr	May
Strategy	-3.2	-8.8	-19.4	11.2	8.1
ACWX TR	-2.7	-7.9	-14.4	7.6	3.3
Difference	-0.5	-0.9	-5.0	3.6	4.8

### TOP HOLDINGS

Ticker	Sector	Weight (%)
SEDG	Info Tech	7.6
NVO	Health Care	7.1
BHP	Materials	6.3
RHHBY	Health Care	5.9
JHG	Financials	5.0
GRMN	Discretionary	4.9
TEL	Info Tech	4.9
DEO	Staples	4.8
RIO	Materials	4.6
SSEZY	Utilities	4.1

### RISK STATISTICS

Since Inception	Strategy	ACWX TR
Ann. Return (%)	17.3	3.4
Standard Dev. (%)	17.9	17.1
Max Drawdown (%)	<b>-48.5</b>	<b>-60.6</b>
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 (%)	14.0	0.0

### SECTOR ALLOCATION

Weight (%)	Strategy	ACWX TR	Deviations
Info Tech	26.0	10.5	15.5
Health Care	21.8	10.7	11.2
Materials	12.9	7.3	5.6
Utilities	4.1	3.6	0.4
Energy	4.1	5.2	<b>-1.1</b>
Discretionary	8.6	12.0	<b>-3.4</b>
Industrials	7.7	11.4	<b>-3.7</b>
Telecom	3.5	7.4	<b>-4.0</b>
Staples	4.8	10.3	<b>-5.5</b>
Financials	5.0	21.7	<b>-16.8</b>

### CHARACTERISTICS

Median	Strategy	ACWX TR
Market Cap (\$B)	58.2	9.8
Price / Earnings	15.5	14.5
Price / Book	3.2	1.9
Price / Sales	2.6	1.4
Price / Cash Flow	15.9	9.8
Return on Equity	21.2	8.5
Dividend Yield	3.7	1.6
5Y EPS Growth	7.6	4.3
Debt / Equity	0.4	0.6
5Y Beta	1.20	1.00

### PORTFOLIO FACTS

Number of Securities	25
Currency	USD
Benchmark	MSCI ACWI Ex US
Inception Date	January 1 <sup>st</sup> , 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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