US GROWTH EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

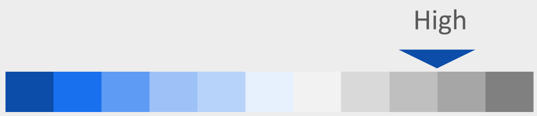
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to provide exposure to high quality US Growth companies 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 US Growth Equities.
2. Consistently deliver performance over the S&P 500 Total Return Index.
3. Maximize tax efficiency by having a low portfolio turnover ratio.

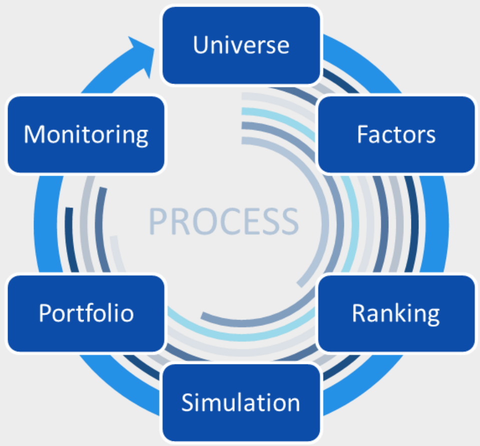
RISK RATING



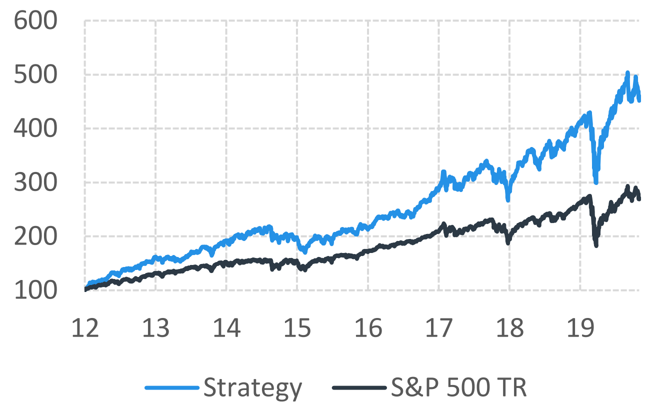
REASONS TO INVEST

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

INVESTMENT PROCESS



AS OF OCTOBER 31TH, 2020



PERFORMANCE [see disclaimer]

Annualized (%)	1M	3M	1Y	5Y	SI
Strategy	-3.1	-3.2	17.1	17.4	15.8
S&P 500 TR	-2.7	0.4	9.7	11.7	5.9
Difference	-0.4	-3.5	7.3	5.7	9.8

Yearly (%)	16	17	18	19	20
Strategy	8.8	34.1	0.9	42.8	10.2
S&P 500 TR	12.0	21.8	-4.4	31.5	2.8
Difference	-3.1	12.2	5.2	11.3	7.4

Monthly (%)	Jun	Jul	Aug	Sep	Oct
Strategy	5.6	5.9	5.5	-5.3	-3.1
S&P 500 TR	2.0	5.6	7.2	-3.8	-2.7
Difference	3.6	0.2	-1.7	-1.5	-0.4

TOP HOLDINGS

Ticker	Companies	Weight (%)
AAPL	Apple Inc	8.3
COST	Costco Wholesale Cor	8.1
KLAC	KLA Corp	7.1
QCOM	QUALCOMM Inc.	6.5
AMAT	Applied Materials In	6.3
AMZN	Amazon.com Inc	6.3
FB	Facebook Inc	6.3
EA	Electronic Arts Inc	6.0
ORLY	O'Reilly Automotive	5.9
TSCO	Tractor Supply Co	5.5

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RISK STATISTICS

Since Inception	Strategy	S&P 500 TR
Ann. Return (%)	15.8	5.9
Standard Dev. (%)	18.6	15.0
Max Drawdown (%)	-48.0	-55.2
Portfolio Turnover	53.5	4.2
Sharpe Ratio	0.8	0.3
Sortino Ratio	1.1	0.5
Index Correlation	0.9	1.0
R-Squared	0.7	1.0
Beta	1.1	1.0
Alpha (%)	9.8	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	S&P 500 TR	Deviations
Info Tech	39.4	27.4	12.0
Discretionary	21.5	11.6	9.9
Telecom	17.2	11.2	6.1
Staples	8.1	7.0	1.1
Energy	0.0	2.0	-2.0
Materials	0.0	2.7	-2.7
Health Care	11.0	14.1	-3.0
Utilities	0.0	3.2	-3.2
Industrials	2.7	8.4	-5.7
Financials	0.0	12.5	-12.5

CHARACTERISTICS

Median Value	Strategy	S&P 500 TR
Market Cap ($B)	397.6	16.3
Price / Earnings	19.1	24.0
Price / Book	6.9	6.8
Price / Sales	3.4	5.8
Price / Cash Flow	19.5	22.6
Return on Equity	33.9	12.6
Dividend Yield	0.9	0.0
5Y EPS Growth	23.7	15.1
Debt / Equity	0.9	0.6
5Y Beta	1.07	1.00

PORTFOLIO FACTS

Number of Securities	20
Currency	USD
Benchmark	S&P 500 TR
Inception Date	January 1st, 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.

CONTACT

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