US GROWTH EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

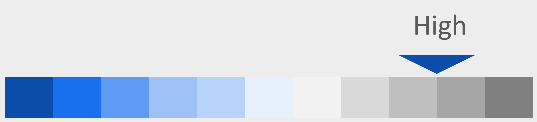
STRATEGY

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.

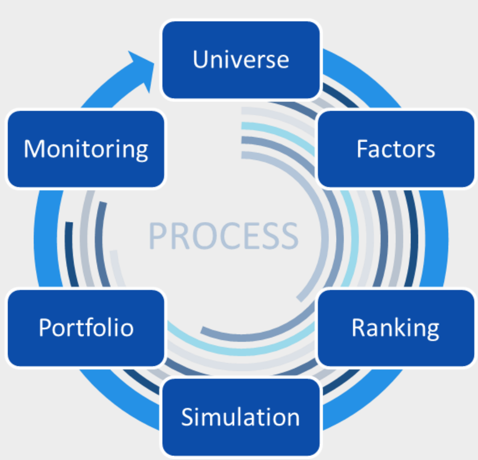
RISK RATING



REASONS TO INVEST

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

INVESTMENT PROCESS



AS OF JULY 31ST, 2021

PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	2.7	9.2	38.0	26.0	25.5	22.8
S&P 500	2.4	5.5	36.5	18.2	17.3	15.3
Difference	0.3	3.7	1.5	7.8	8.2	7.5

Year (%)	2016	2017	2018	2019	2020	YTD
Strategy	8.8	34.1	0.9	42.8	28.6	22.2
S&P 500	12.0	21.8	-4.4	31.5	18.4	18.0
Difference	-3.2	12.3	5.3	11.3	10.2	4.2

Month (%)	Feb	Mar	Apr	May	Jun	Jul
Strategy	3.4	3.3	2.6	-0.7	7.1	2.7
S&P 500	2.8	4.4	5.3	0.7	2.3	2.4
Difference	0.6	-1.1	-2.7	-1.4	4.8	0.3

TOP HOLDINGS

Ticker	Companies	Weight (%)
AMAT	Applied Materials	9.2
KLAC	KLA	8.8
AAPL	Apple	7.8
COST	Costco Wholesale	6.9
ZBRA	Zebra Technologies	6.4
FB	Facebook	6.0
GOOGL	Alphabet	5.9
QCOM	QUALCOMM	5.5
IDXX	IDEXX Laboratories	4.9
AMZN	Amazon.com	4.8

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RISK STATISTICS

Since Inception	Strategy	S&P 500
Ann. Return (%)	17.1	7.2
Standard Dev. (%)	18.5	15.0
Max Drawdown (%)	-48.0	-55.2
Portfolio Turnover	53.5	4.2
Sharpe Ratio	0.9	0.4
Sortino Ratio	1.2	0.6
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	Deviations
Info Tech	61.4	26.2	35.2
Staples	19.0	6.0	12.9
Health Care	10.9	13.0	-2.1
Utilities	0.0	2.6	-2.6
Energy	0.0	2.8	-2.8
Materials	0.0	2.8	-2.8
Industrials	4.6	8.9	-4.4
Discretionary	4.0	12.1	-8.1
Telecom	0.0	11.1	-11.1
Financials	0.0	14.5	-14.5

CHARACTERISTICS

Median Value	Strategy	S&P 500
Market Cap ($B)	494.6	31.5
Price / Earnings	25.3	19.3
Price / Book	13.1	4.3
Price / Sales	7.0	3.4
Price / Cash Flow	24.9	19.7
Return on Equity	34.5	15.9
Dividend Yield	0.5	1.4
5Y EPS Growth	27.4	8.9
Debt / Equity	0.5	0.9
5Y Beta	1.12	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

François Soto CFA, MBA, FRM, CIM
Founder, Portfolio Manager

With more than 15 years of experience in the financial services industry, Francois 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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