US GROWTH EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

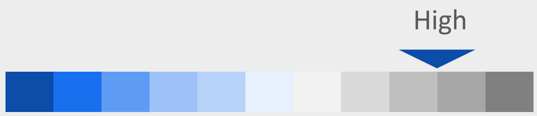
STRATEGY

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.

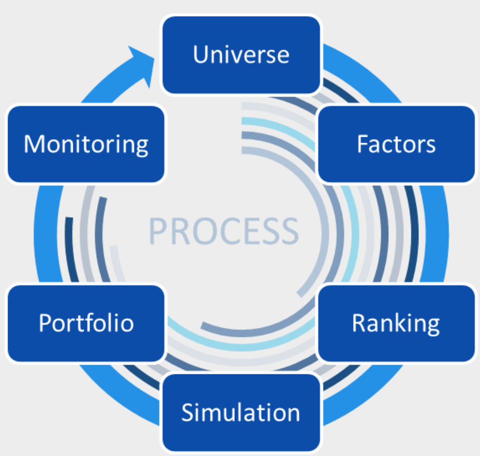
RISK RATING



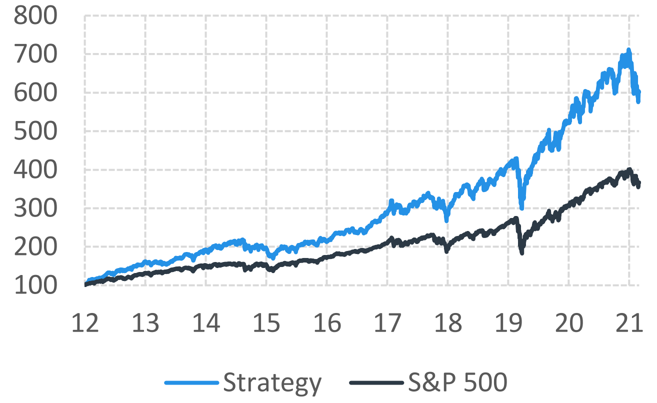
REASONS TO INVEST

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

INVESTMENT PROCESS



AS OF FEBRUARY 28TH, 2022



PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	-5.3	-11.6	8.3	21.7	20.7	20.0
S&P 500	-3.0	-3.9	16.4	18.2	15.2	14.6
Difference	-2.3	-7.7	-8.1	3.5	5.5	5.4

Year (%)	2017	2018	2019	2020	2021	YTD
Strategy	34.1	0.9	42.8	28.6	33.2	-14.3
S&P 500	21.8	-4.4	31.5	18.4	28.7	-8.0
Difference	12.3	5.3	11.3	10.2	4.5	-6.3

Month (%)	Sep	Oct	Nov	Dec	Jan	Feb
Strategy	-6.9	5.3	5.4	3.2	-9.5	-5.3
S&P 500	-4.7	7.0	-0.7	4.5	-5.2	-3.0
Difference	-2.2	-1.7	6.1	-1.3	-4.3	-2.3

TOP HOLDINGS

Ticker	Companies	Weight (%)
AAPL	Apple	9.5
AMAT	Applied Materials	9.5
KLAC	KLA	9.5
COST	Costco Wholesale	8.9
QCOM	QUALCOMM	6.8
GOOGL	Alphabet	6.3
ZBRA	Zebra Technologies	5.1
AMZN	Amazon.com	4.8
PEP	PepsiCo	4.7
LRCX	Lam Research	4.4

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RISK STATISTICS

Since Inception	Strategy	S&P 500
Ann. Return (%)	16.2	7.1
Standard Dev. (%)	18.6	15.0
Max Drawdown (%)	-48.0	-55.2
Portfolio Turnover	53.5	4.2
Sharpe Ratio	0.8	0.4
Sortino Ratio	1.1	0.6
Index Correlation	0.9	1.0
R-Squared	0.7	1.0
Beta	1.1	1.0
Alpha (%)	9.2	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	S&P 500	Deviations
Info Tech	63.1	28.1	35.0
Staples	21.5	6.2	15.3
Health Care	15.2	13.3	1.9
Materials	0.0	2.6	-2.6
Utilities	0.0	2.6	-2.6
Energy	0.0	3.7	-3.7
Industrials	0.0	8.0	-8.0
Telecom	0.0	9.6	-9.6
Discretionary	0.0	11.8	-11.8
Financials	0.0	14.1	-14.1

CHARACTERISTICS

Median Value	Strategy	S&P 500
Market Cap ($B)	591.3	32.0
Price / Earnings	18.5	17.3
Price / Book	11.9	3.8
Price / Sales	5.0	3.3
Price / Cash Flow	21.1	16.0
Return on Equity	46.6	18.5
Dividend Yield	0.7	1.5
5Y EPS Growth	31.2	15.6
Debt / Equity	0.5	0.8
5Y Beta	1.09	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.

CONTACT

Phone	(514) 700-1989
Email	info@factorbased.com
Website	www.factorbased.com

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