US GROWTH EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

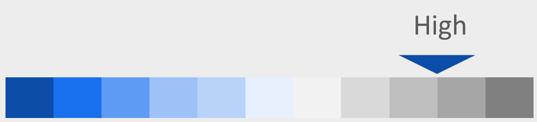
STRATEGY

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.

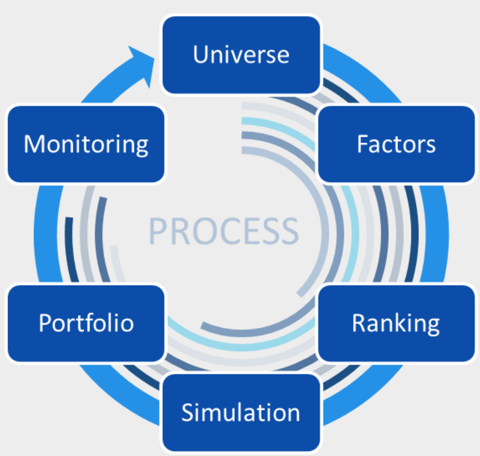
RISK RATING



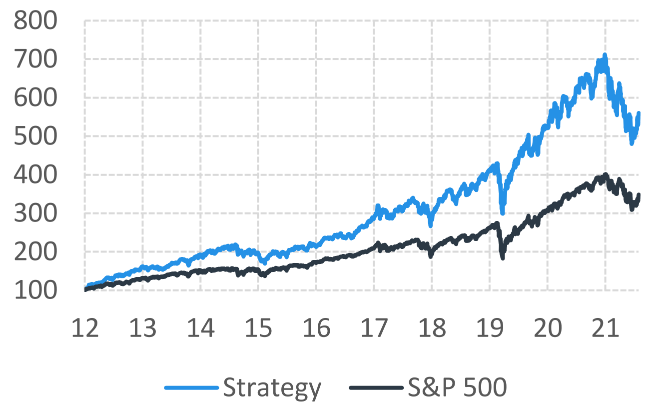
REASONS TO INVEST

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

INVESTMENT PROCESS



AS OF JULY 31ST, 2022



PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	12.2	1.8	-12.9	15.0	18.2	19.0
S&P 500	9.2	0.4	-4.6	13.4	12.8	13.8
Difference	3.0	1.4	-8.3	1.6	5.4	5.2

Year (%)	2017	2018	2019	2020	2021	YTD
Strategy	34.1	0.9	42.8	28.6	33.2	-20.2
S&P 500	21.8	-4.4	31.5	18.4	28.7	-12.6
Difference	12.3	5.3	11.3	10.2	4.5	-7.6

Month (%)	Feb	Mar	Apr	May	Jun	Jul
Strategy	-5.4	2.9	-11.1	-0.3	-9.0	12.2
S&P 500	-3.0	3.7	-8.7	0.2	-8.3	9.2
Difference	-2.4	-0.8	-2.4	-0.5	-0.7	3.0

TOP HOLDINGS

Ticker	Companies	Weight (%)
KLAC	KLA	10.2
AAPL	Apple	10.0
COST	Costco Wholesale	9.9
AMAT	Applied Materials	8.0
QCOM	QUALCOMM	6.2
GOOGL	Alphabet	5.8
PEP	PepsiCo	5.4
ZBRA	Zebra Technologies	4.8
AMZN	Amazon.com	4.5
HOLX	Hologic	4.3

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RISK STATISTICS

Since Inception	Strategy	S&P 500
Ann. Return (%)	15.5	6.7
Standard Dev. (%)	18.8	15.2
Max Drawdown (%)	-48.0	-55.2
Portfolio Turnover	53.5	4.2
Sharpe Ratio	0.8	0.4
Sortino Ratio	1.1	0.5
Index Correlation	0.9	1.0
R-Squared	0.7	1.0
Beta	1.1	1.0
Alpha (%)	8.9	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	S&P 500	Deviations
Info Tech	58.3	27.9	30.4
Staples	23.7	6.6	17.1
Health Care	15.8	14.3	1.4
Materials	0.0	2.5	-2.5
Utilities	0.0	3.0	-3.0
Energy	0.0	4.4	-4.4
Industrials	1.8	7.8	-6.0
Telecom	0.0	8.4	-8.4
Discretionary	0.0	11.5	-11.5
Financials	0.0	13.5	-13.5

CHARACTERISTICS

Median Value	Strategy	S&P 500
Market Cap ($B)	548.4	30.1
Price / Earnings	18.8	16.9
Price / Book	10.7	3.5
Price / Sales	4.0	2.9
Price / Cash Flow	17.8	15.0
Return on Equity	47.2	18.3
Dividend Yield	0.7	1.6
5Y EPS Growth	29.0	15.6
Debt / Equity	0.5	0.8
5Y Beta	1.13	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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