

# INTERNATIONAL EQUITY

## FACTOR-BASED MODEL PORTFOLIO STRATEGY



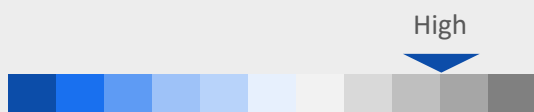
### STRATEGY

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 OCTOBER 31<sup>ST</sup>, 2022



### PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	2.5	-10.4	-26.0	-1.8	-0.1	11.2
ACWX	3.0	-10.2	-24.4	-1.2	-0.1	3.8
Difference	-0.5	-0.2	-1.6	-0.6	0.0	7.4
Year (%)	2017	2018	2019	2020	2021	YTD
Strategy	43.3	-10.4	18.9	13.4	9.8	-29.2
ACWX	27.8	-13.8	22.1	11.1	8.3	-24.0
Difference	15.5	3.4	-3.2	2.3	1.5	-5.2
Month (%)	May	Jun	Jul	Aug	Sep	Oct
Strategy	2.6	-7.9	4.6	-4.3	-8.6	2.5
ACWX	0.8	-8.6	3.5	-3.2	-9.9	3.0
Difference	1.8	0.7	1.1	-1.1	1.3	-0.5

### TOP HOLDINGS

Ticker	Companies	Weight (%)
EURN	Euronav	7.4
KOF	Coca-Cola Femsa	5.6
UMC	United Microelectronics	5.3
BAESY	BAE Systems	4.9
NVGS	Navigator Holdings	4.7
EQNR	Equinor	4.7
SQM	Sociedad Quimica	4.6
AON	Aon	4.2
ESLT	Elbit Systems	4.2
WTKWY	Wolters Kluwer	4.2

### RISK STATISTICS

Since Inception	Strategy	ACWX
Ann. Return (%)	15.5	3.3
Standard Dev. (%)	18.0	17.0
Max Drawdown (%)	<b>-48.5</b>	<b>-60.6</b>
Portfolio Turnover	70.9	7.4
Sharpe Ratio	0.8	0.2
Sortino Ratio	1.1	0.2
Index Correlation	0.9	1.0
R-Squared	0.8	1.0
Beta	0.9	1.0
Alpha (%)	12.2	0.0

### SECTOR ALLOCATION

Weight (%)	Strategy	ACWX	Deviations
Info Tech	24.1	10.8	13.3
Energy	16.9	6.2	10.7
Industrials	15.0	12.1	2.9
Staples	11.8	9.4	2.5
Utilities	3.9	3.4	0.5
Telecom	3.3	6.1	<b>-2.7</b>
Health Care	6.3	9.6	<b>-3.3</b>
Materials	4.6	8.2	<b>-3.5</b>
Discretionary	4.1	11.4	<b>-7.4</b>
Financials	6.9	23.1	<b>-16.1</b>

### CHARACTERISTICS

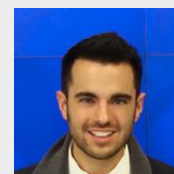
Median	Strategy	ACWX
Market Cap (\$B)	31.7	8.5
Price / Earnings	14.5	11.5
Price / Book	2.7	1.5
Price / Sales	2.7	1.2
Price / Cash Flow	13.9	7.0
Return on Equity	17.0	11.8
Dividend Yield	4.3	2.8
5Y EPS Growth	14.5	9.5
Debt / Equity	0.6	0.6
5Y Beta	0.86	1.00

### 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

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

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