

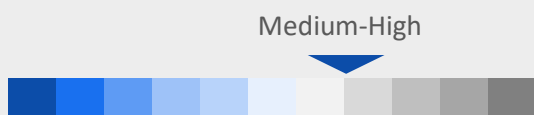
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to provide exposure to high quality US 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 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 NOVEMBER 30TH, 2022



PERFORMANCE

| Ann. (%) | 1M | 3M | 1Y | 3Y | 5Y | 10Y |
|------------|------|------|------|------|------|-------|
| Strategy | 4.4 | 9.0 | -5.0 | 18.5 | 17.9 | 19.0 |
| S&P 500 | 5.6 | 3.6 | -9.2 | 10.9 | 11.0 | 13.3 |
| Difference | -1.2 | 5.4 | 4.2 | 7.6 | 6.9 | 5.7 |
| Year (%) | 2017 | 2018 | 2019 | 2020 | 2021 | YTD |
| Strategy | 23.9 | 1.0 | 38.5 | 29.8 | 37.7 | -9.5 |
| S&P 500 | 21.8 | -4.4 | 31.5 | 18.4 | 28.7 | -13.1 |
| Difference | 2.1 | 5.4 | 7.0 | 11.4 | 9.0 | 3.6 |
| Month (%) | Jun | Jul | Aug | Sep | Oct | Nov |
| Strategy | -4.0 | 8.3 | -5.3 | -5.4 | 10.4 | 4.4 |
| S&P 500 | -8.3 | 9.2 | -4.1 | -9.2 | 8.1 | 5.6 |
| Difference | 4.3 | -0.9 | -1.2 | 3.8 | 2.3 | -1.2 |

TOP HOLDINGS

| Ticker | Companies | Weight (%) |
|--------|---------------------|------------|
| ZTS | Zoetis | 6.8 |
| LLY | Eli Lilly | 6.4 |
| AAPL | Apple | 6.4 |
| DG | Dollar General | 6.4 |
| ORLY | O'Reilly Automotive | 5.8 |
| HSY | Hershey | 5.2 |
| COST | Costco Wholesale | 5.2 |
| GPC | Genuine Parts | 4.9 |
| WMT | Walmart | 4.5 |
| AVY | Avery Dennison | 3.9 |

RISK STATISTICS

| Since Inception | Strategy | S&P 500 |
|--------------------|--------------|--------------|
| Ann. Return (%) | 14.3 | 6.6 |
| Standard Dev. (%) | 13.1 | 15.4 |
| Max Drawdown (%) | -38.8 | -55.2 |
| Portfolio Turnover | 53.5 | 4.2 |
| Sharpe Ratio | 1.0 | 0.4 |
| Sortino Ratio | 1.3 | 0.5 |
| Index Correlation | 0.8 | 1.0 |
| R-Squared | 0.7 | 1.0 |
| Beta | 0.7 | 1.0 |
| Alpha (%) | 7.7 | 0.0 |

SECTOR ALLOCATION

| Weight (%) | Strategy | S&P 500 | Deviations |
|---------------|----------|---------|--------------|
| Staples | 30.8 | 7.0 | 23.8 |
| Materials | 10.2 | 2.7 | 7.5 |
| Health Care | 21.1 | 15.2 | 5.8 |
| Discretionary | 13.5 | 10.4 | 3.1 |
| Industrials | 7.2 | 8.4 | -1.2 |
| Utilities | 0.0 | 3.0 | -3.0 |
| Energy | 0.0 | 5.1 | -5.1 |
| Telecom | 0.0 | 7.5 | -7.5 |
| Info Tech | 16.8 | 26.4 | -9.6 |
| Financials | 0.0 | 14.3 | -14.3 |

CHARACTERISTICS

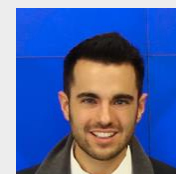
| Median Value | Strategy | S&P 500 |
|-------------------|----------|---------|
| Market Cap (\$B) | 277.0 | 31.7 |
| Price / Earnings | 20.1 | 18.0 |
| Price / Book | 10.8 | 3.6 |
| Price / Sales | 2.1 | 2.7 |
| Price / Cash Flow | 19.0 | 15.6 |
| Return on Equity | 49.9 | 17.3 |
| Dividend Yield | 1.3 | 1.6 |
| 5Y EPS Growth | 18.9 | 15.4 |
| Debt / Equity | 1.6 | 0.8 |
| 5Y Beta | 0.75 | 1.00 |

PORTFOLIO FACTS

| | |
|-----------------------|--------------------------------|
| Number of Securities | 25 |
| Currency | USD |
| Benchmark | S&P 500 TR |
| Inception Date | January 1 st , 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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