

INTERNATIONAL EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

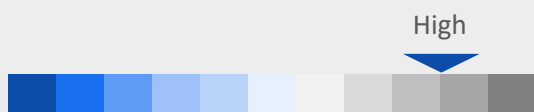
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to provide exposure to high-quality companies across the world that consistently generate shareholder wealth, while trading at an 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 FEBRUARY 28TH, 2023



PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	0.1	3.0	-9.3	3.6	0.2	11.6
ACWX	-3.5	3.6	-6.7	5.8	2.1	4.4
Difference	3.6	-0.6	-2.6	-2.2	-1.9	7.2

Year (%)	2018	2019	2020	2021	2022	YTD
Strategy	-10.4	18.9	13.4	9.8	-26.0	6.5
ACWX	-13.8	22.1	11.1	8.3	-15.6	4.4
Difference	3.4	-3.2	2.3	1.5	-10.4	2.1

Month (%)	Sep	Oct	Nov	Dec	Jan	Feb
Strategy	-8.6	2.5	8.1	-3.3	6.3	0.1
ACWX	-9.9	3.0	11.8	-0.7	8.1	-3.5
Difference	1.3	-0.5	-3.7	-2.6	-1.8	3.6

TOP HOLDINGS

Ticker	Companies	Weight (%)
KOF	Coca-Cola Femsa	5.7
PERI	Perion Network	5.0
HZNP	Horizon Therapeutics	4.9
LVMUY	LVMH Moët Hennessy	4.8
NVGS	Navigator Holdings	4.7
TX	Ternium	4.6
VIST	Vista Energy	4.6
RIG	Mimecast	4.5
IGT	International Game	4.4
TRMD	Torm	4.4

RISK STATISTICS

Since Inception	Strategy	ACWX
Ann. Return (%)	15.8	3.9
Standard Dev. (%)	18.0	17.1
Max Drawdown (%)	-48.5	-60.6
Portfolio Turnover	70.9	7.4
Sharpe Ratio	0.8	0.2
Sortino Ratio	1.1	0.3
Index Correlation	0.9	1.0
R-Squared	0.8	1.0
Beta	0.9	1.0
Alpha (%)	11.9	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	ACWX	Deviations
Energy	18.2	5.8	12.4
Info Tech	19.5	11.3	8.2
Staples	12.8	8.6	4.2
Materials	8.6	8.6	0.0
Utilities	3.5	3.2	0.3
Health Care	8.1	9.3	-1.2
Discretionary	9.2	11.9	-2.6
Telecom	2.8	6.0	-3.2
Industrials	7.9	12.2	-4.4
Financials	7.0	23.2	-16.3

CHARACTERISTICS

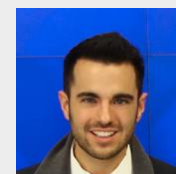
Median	Strategy	ACWX
Market Cap (\$B)	35.3	9.0
Price / Earnings	14.1	11.9
Price / Book	2.7	1.7
Price / Sales	2.5	1.4
Price / Cash Flow	15.7	8.2
Return on Equity	18.9	11.4
Dividend Yield	3.4	2.5
5Y EPS Growth	14.0	8.5
Debt / Equity	0.6	0.6
5Y Beta	1.11	1.00

PORTFOLIO FACTS

Number of Securities	25
Currency	USD
Benchmark	MSCI ACWI Ex US
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.

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