

# INTERNATIONAL EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

**FACTOR-BASED**

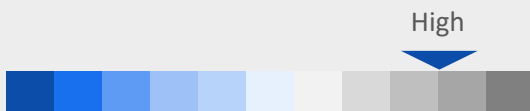
## STRATEGY

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 JUNE 30<sup>TH</sup>, 2023



## PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	4.6	-3.9	4.4	4.0	0.1	10.8
ACWX	4.5	2.7	13.3	7.8	4.0	5.2
Difference	0.1	-6.6	-8.9	-3.8	-3.9	5.6
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	9.9
Difference	3.4	-3.2	2.3	1.5	-10.4	-3.4
Month (%)	Jan	Feb	Mar	Apr	May	Jun
Strategy	6.3	0.1	4.1	-2.0	-6.2	4.6
ACWX	8.1	-3.5	2.6	1.8	-3.5	4.5
Difference	-1.8	3.6	1.5	-3.8	-2.7	0.1

## TOP HOLDINGS

Ticker	Companies	Weight (%)
KOF	Coca-Cola Femsa	6.6
VIST	Vista Energy	6.1
LVMUY	LVMH Moët Hennessy	5.4
IGT	International Game	5.3
HZNP	Horizon Therapeutics	4.6
PERI	Perion Network	4.5
WTKWY	Wolters Kluwer	4.5
AKO.B	Embotelladora Andina	4.5
NVGS	Navigator Holdings	4.4
OMAB	Grupo Aeroportuario	4.4

### RISK STATISTICS

Since Inception	Strategy	ACWX
Ann. Return (%)	15.6	4.1
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	0.3
Index Correlation	0.9	1.0
R-Squared	0.8	1.0
Beta	0.9	1.0
Alpha (%)	11.5	0.0

### SECTOR ALLOCATION

Weight (%)	Strategy	ACWX	Deviations
Staples	20.9	8.7	12.1
Energy	13.5	5.5	8.0
Info Tech	15.3	12.5	2.8
Discretionary	14.1	11.5	2.6
Industrials	14.5	13.0	1.6
Utilities	2.9	3.3	<b>-0.3</b>
Materials	7.2	7.8	<b>-0.7</b>
Telecom	2.9	5.7	<b>-2.8</b>
Health Care	4.6	9.9	<b>-5.4</b>
Financials	0.0	22.2	<b>-22.2</b>

### CHARACTERISTICS

Median	Strategy	ACWX
Market Cap (\$B)	39.3	8.9
Price / Earnings	14.0	12.1
Price / Book	2.8	1.7
Price / Sales	2.3	1.4
Price / Cash Flow	12.9	8.7
Return on Equity	16.8	10.7
Dividend Yield	2.9	2.3
5Y EPS Growth	16.9	5.6
Debt / Equity	0.6	0.6
5Y Beta	0.74	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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