

# INTERNATIONAL EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

**FACTOR-BASED**

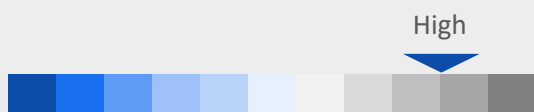
## STRATEGY

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



## PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	-1.2	1.1	15.3	1.2	0.9	9.2
ACWX	-3.1	-3.7	21.0	4.3	3.1	3.8
Difference	1.9	4.8	-5.7	-3.1	-2.2	5.4
Year (%)	2018	2019	2020	2021	2022	YTD
Strategy	-10.4	18.9	13.4	9.8	-26.0	7.7
ACWX	-13.8	22.1	11.1	8.3	-15.6	5.8
Difference	3.4	-3.2	2.3	1.5	-10.4	1.9
Month (%)	Apr	May	Jun	Jul	Aug	Sep
Strategy	-2.0	-6.2	4.6	5.6	-3.1	-1.2
ACWX	1.8	-3.5	4.5	4.1	-4.5	-3.1
Difference	-3.8	-2.7	0.1	1.5	1.4	1.9

## TOP HOLDINGS

Ticker	Companies	Weight (%)
VIST	Vista Energy	7.6
KOF	Coca-Cola Femsa	6.2
HZNP	Horizon Therapeutics	5.1
IGT	International Game	5.0
PERI	Perion Network	4.4
OMAB	Grupo Aeroportuario	4.4
TX	Ternium	4.3
WTKWY	Wolters Kluwer	4.2
EDU	New Oriental Education	4.1
LKNCY	Luckin Coffee	4.0

### RISK STATISTICS

Since Inception	Strategy	ACWX
Ann. Return (%)	15.5	3.9
Standard Dev. (%)	17.9	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	24.5	8.6	15.9
Energy	11.0	5.7	5.2
Industrials	17.8	13.2	4.6
Info Tech	14.7	11.6	3.1
Discretionary	12.3	12.1	0.2
Materials	7.7	7.8	<b>-0.2</b>
Telecom	3.8	5.4	<b>-1.6</b>
Utilities	0.0	3.1	<b>-3.1</b>
Health Care	5.1	9.7	<b>-4.6</b>
Financials	0.0	22.8	<b>-22.8</b>

### CHARACTERISTICS

Median	Strategy	ACWX
Market Cap (\$B)	12.6	8.8
Price / Earnings	13.4	11.7
Price / Book	2.9	1.6
Price / Sales	1.6	1.3
Price / Cash Flow	10.5	8.4
Return on Equity	19.1	11.2
Dividend Yield	2.9	2.6
5Y EPS Growth	16.0	5.4
Debt / Equity	0.6	0.6
5Y Beta	0.73	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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