

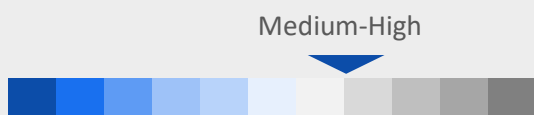
STRATEGY

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 an 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.

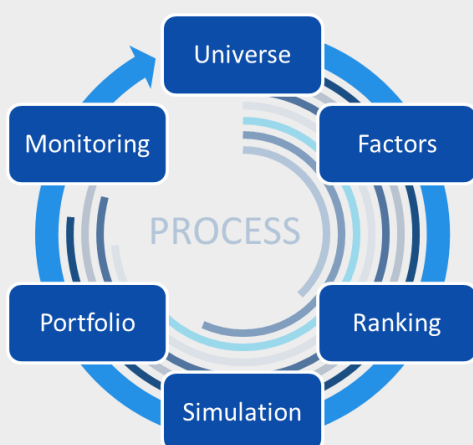
RISK RATING



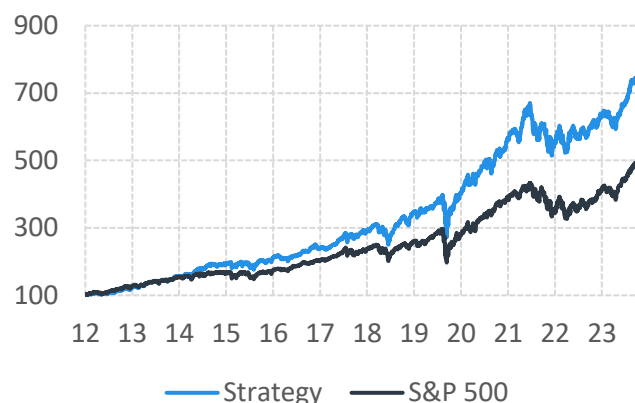
REASONS TO INVEST

- ❖ Historically outperformed benchmark.
- ❖ Risk-adjusted return performance.
- ❖ Consistent investment process.

INVESTMENT PROCESS



AS OF APRIL 30TH, 2024



PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	-5.7	2.6	14.9	10.2	16.2	17.1
S&P 500	-4.1	4.3	22.7	8.1	13.2	12.4
Difference	-1.6	-1.7	-7.8	2.1	3.0	4.7

Year (%)	2019	2020	2021	2022	2023	YTD
Strategy	38.5	29.8	37.7	-14.6	17.7	5.0
S&P 500	31.5	18.4	28.7	-18.1	26.3	6.0
Difference	7.0	11.4	9.0	3.5	-8.6	-1.0

Month (%)	Nov	Dec	Jan	Feb	Mar	Apr
Strategy	6.5	5.0	2.3	7.2	1.5	-5.7
S&P 500	9.1	4.5	1.7	5.3	3.2	-4.1
Difference	-2.6	0.5	0.6	1.9	-1.7	-1.6

TOP HOLDINGS

Ticker	Companies	Weight (%)
LLY	Eli Lilly & Co	10.3
AAPL	Apple	6.3
ZTS	Zoetis	6.0
COST	Costco Wholesale	6.0
ALSN	Allison Transmission	5.5
WMT	Walmart	4.6
ROST	Ross Stores	4.2
BAH	Booz Allen Hamilton	4.1
QCOM	QUALCOMM	4.1
BWXT	BWX Technologies	4.0

RISK STATISTICS

Since Inception	Strategy	S&P 500
Ann. Return (%)	14.1	7.2
Standard Dev. (%)	13.1	15.4
Max Drawdown (%)	-38.8	-55.2
Portfolio Turnover	53.5	4.2
Sharpe Ratio	0.9	0.4
Sortino Ratio	1.3	0.6
Index Correlation	0.8	1.0
R-Squared	0.7	1.0
Beta	0.7	1.0
Alpha (%)	7.0	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	S&P 500	Deviations
Staples	26.3	6.2	20.2
Industrials	19.2	8.8	10.4
Health Care	20.3	12.3	8.0
Materials	5.2	2.4	2.8
Utilities	0.0	2.3	-2.3
Energy	0.0	4.1	-4.1
Discretionary	3.6	10.3	-6.7
Financials	7.6	15.3	-7.7
Telecom	0.0	9.1	-9.1
Info Tech	17.1	29.2	-12.1

CHARACTERISTICS

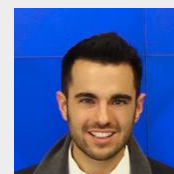
Median Value	Strategy	S&P 500
Market Cap (\$B)	42.1	33.6
Price / Earnings	19.9	16.6
Price / Book	9.7	3.5
Price / Sales	2.6	2.7
Price / Cash Flow	19.8	17.2
Return on Equity	49.9	16.3
Dividend Yield	1.2	1.6
5Y EPS Growth	10.2	10.2
Debt / Equity	1.3	0.8
5Y Beta	0.81	1.00

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, François 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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