US EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

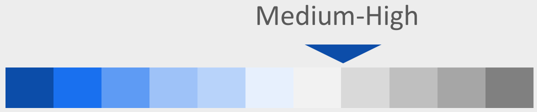
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to provide exposure to high-quality 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.

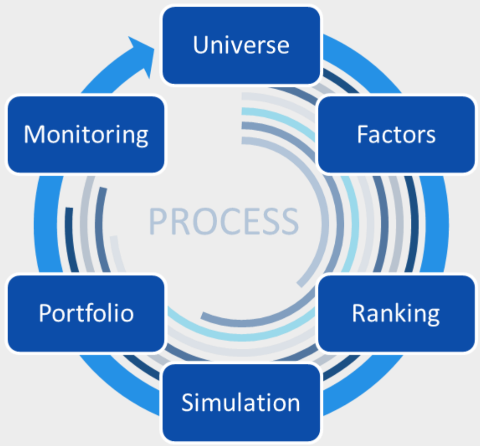
RISK RATING



REASONS TO INVEST

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

INVESTMENT PROCESS



AS OF APRIL 30TH, 2025

PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	3.6	-1.8	16.1	12.4	18.0	16.0
S&P 500	-0.7	-7.5	12.1	12.2	15.6	12.3
Difference	4.3	5.7	4.0	0.2	2.4	3.7

Year (%)	2020	2021	2022	2023	2024	YTD
Strategy	29.8	37.7	-14.6	17.7	20.8	0.9
S&P 500	18.4	28.7	-18.1	26.3	25.0	-4.9
Difference	11.4	9.0	3.5	-8.6	-4.2	5.8

Month (%)	Nov	Dec	Jan	Feb	Mar	Apr
Strategy	5.3	-4.9	2.8	0.1	-5.3	3.6
S&P 500	5.9	-2.4	2.8	-1.3	-5.6	-0.7
Difference	-0.6	-2.5	0.0	1.4	0.3	4.3

TOP HOLDINGS

Ticker	Companies	Weight (%)
LLY	Eli Lilly	10.2
COST	Costco Wholesale	7.1
AAPL	Apple	6.8
WMT	Walmart	6.4
ALSN	Allison Transmission	5.9
ZTS	Zoetis	5.1
TJX	The TJX Cos.	4.3
LPLA	LPL Financial	4.1
FCFS	FirstCash Holdings	4.0
CVLT	Commvault Systems	3.9

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RISK STATISTICS

Since Inception	Strategy	S&P 500
Ann. Return (%)	14.2	7.4
Standard Dev. (%)	13.1	15.2
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 (%)	6.8	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	S&P 500	Deviations
Staples	28.8	6.2	22.7
Health Care	18.3	10.8	7.5
Industrials	15.4	8.5	6.8
Materials	5.7	2.0	3.7
Utilities	0.0	2.6	-2.6
Energy	0.0	3.2	-3.2
Financials	12.0	16.7	-4.8
Discretionary	2.3	10.3	-8.0
Telecom	0.0	9.3	-9.3
Info Tech	17.4	30.3	-13.0

CHARACTERISTICS

Median Value	Strategy	S&P 500
Market Cap ($B)	45.7	34.8
Price / Earnings	16.4	16.9
Price / Book	3.3	3.5
Price / Sales	2.6	2.9
Price / Cash Flow	15.1	15.7
Return on Equity	14.2	16.2
Dividend Yield	1.1	1.7
5Y EPS Growth	10.7	9.0
Debt / Equity	0.7	0.8
5Y Beta	1.07	1.00

PORTFOLIO FACTS

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