

INTERNATIONAL EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

 **FACTOR-BASED**

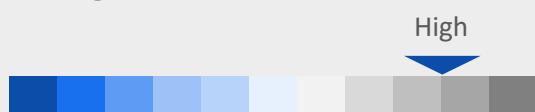
STRATEGY

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 APRIL 30TH, 2025



PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	1.2	1.7	11.6	9.3	10.4	8.6
ACWX	3.7	5.0	12.5	8.6	10.6	5.3
Difference	-2.5	-3.3	-0.9	0.7	-0.2	3.3

Year (%)	2020	2021	2022	2023	2024	YTD
Strategy	13.4	9.8	-26.0	18.0	11.2	7.4
ACWX	11.1	8.3	-15.6	16.2	6.1	9.3
Difference	2.3	1.5	-10.4	1.8	5.1	-1.9

Month (%)	Nov	Dec	Jan	Feb	Mar	Apr
Strategy	3.3	-0.9	5.6	-1.3	1.8	1.2
ACWX	-0.9	-1.9	4.1	1.4	-0.1	3.7
Difference	4.2	1.0	1.5	-2.7	1.9	-2.5

TOP HOLDINGS

Ticker	Companies	Weight (%)
HMY	Harmony Gold Mining	7.9
SPOT	Spotify Technology	7.7
CLBT	Cellebrite DI	7.2
KOF	Coca-Cola Femsa	5.7
AKO.B	Embotelladora Andina	5.6
WTKWY	Wolters Kluwer	4.7
QFIN	Qifu Technology	4.7
CHKP	Check Point Software	3.9
BSAC	Banco Santander Chile	3.9
BYDDY	BYD	3.9

RISK STATISTICS

Since Inception	Strategy	ACWX
Ann. Return (%)	15.6	4.6
Standard Dev. (%)	17.6	16.7
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 (%)	11.0	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	ACWX	Deviations
Info Tech	23.9	12.2	11.7
Staples	17.0	6.9	10.0
Materials	7.9	6.3	1.6
Health Care	6.8	8.7	-1.8
Energy	2.8	5.0	-2.2
Telecom	3.3	6.2	-3.0
Utilities	0.0	3.1	-3.1
Industrials	10.0	14.0	-4.0
Discretionary	7.0	11.1	-4.1
Financials	18.6	26.5	-8.0

CHARACTERISTICS

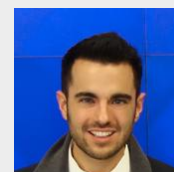
Median	Strategy	ACWX
Market Cap (\$B)	32.6	9.9
Price / Earnings	13.8	12.3
Price / Book	2.7	1.8
Price / Sales	2.4	1.5
Price / Cash Flow	13.2	9.0
Return on Equity	16.3	11.0
Dividend Yield	2.1	2.5
5Y EPS Growth	12.2	6.4
Debt / Equity	0.2	0.6
5Y Beta	0.83	1.00

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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