

INTERNATIONAL EQUITY

FACTOR-BASED MODEL PORTFOLIO STRATEGY

 **FACTOR-BASED**

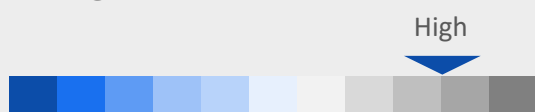
STRATEGY

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 30TH, 2025



PERFORMANCE

Ann. (%)	1M	3M	1Y	3Y	5Y	10Y
Strategy	4.7	5.7	18.8	13.0	9.2	9.1
ACWX	3.5	12.3	18.4	14.6	10.7	6.6
Difference	1.2	-6.6	0.4	-1.6	-1.5	2.5

Year (%)	2020	2021	2022	2023	2024	YTD
Strategy	13.4	9.8	-26.0	18.0	11.2	12.2
ACWX	11.1	8.3	-15.6	16.2	6.1	18.3
Difference	2.3	1.5	-10.4	1.8	5.1	-6.1

Month (%)	Jan	Feb	Mar	Apr	May	Jun
Strategy	5.6	-1.3	1.8	1.2	-0.2	4.7
ACWX	4.1	1.4	-0.1	3.7	4.7	3.5
Difference	1.5	-2.7	1.9	-2.5	-4.9	1.2

TOP HOLDINGS

Ticker	Companies	Weight (%)
SPOT	Spotify Technology	8.3
HMY	Harmony Gold Mining	7.2
CLBT	Cellebrite DI	6.1
AKO.B	Embotelladora Andina	5.8
KOF	Coca-Cola Femsa	5.7
WTKWY	Wolters Kluwer	4.7
QFIN	Qifu Technology	4.7
CHKP	Check Point Software	4.1
BYDDY	BYD	4.1
ATAT	Atour Lifestyle	4.0

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RISK STATISTICS

Since Inception	Strategy	ACWX
Ann. Return (%)	15.7	4.9
Standard Dev. (%)	17.6	16.7
Max Drawdown (%)	-48.5	-60.6
Portfolio Turnover	70.9	7.4
Sharpe Ratio	0.8	0.3
Sortino Ratio	1.1	0.3
Index Correlation	0.9	1.0
R-Squared	0.8	1.0
Beta	0.9	1.0
Alpha (%)	10.8	0.0

SECTOR ALLOCATION

Weight (%)	Strategy	ACWX	Deviations
Info Tech	25.7	12.7	13.0
Staples	14.0	7.0	7.1
Materials	7.2	6.2	1.1
Utilities	3.0	3.2	-0.2
Energy	2.8	4.5	-1.7
Discretionary	8.0	10.6	-2.5
Industrials	11.9	14.6	-2.7
Telecom	3.3	6.3	-2.9
Health Care	3.1	8.3	-5.2
Financials	18.9	26.8	-7.9

CHARACTERISTICS

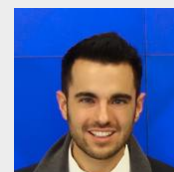
Median	Strategy	ACWX
Market Cap (\$B)	28.2	10.2
Price / Earnings	14.6	12.8
Price / Book	3.5	1.9
Price / Sales	2.7	1.6
Price / Cash Flow	17.0	9.4
Return on Equity	17.5	10.9
Dividend Yield	2.2	2.4
5Y EPS Growth	12.3	7.1
Debt / Equity	0.3	0.6
5Y Beta	0.73	1.00

PORTFOLIO FACTS

Number of Securities	25
Currency	USD
Benchmark	MSCI ACWI Ex US
Inception Date	January 1 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.

CONTACT

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