TACTICAL SECTOR ROTATION

FACTOR-BASED MODEL PORTFOLIO STRATEGY

FACTOR-BASED

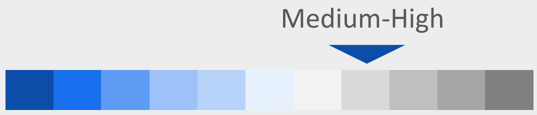
STRATEGY

In seeking to pursue its investment objective, the portfolio is designed to opportunistically provide exposure to US Sectors throughout the business cycle by investing in 1-3 Select Sector SPDR ETFs. This strategy is based on a proprietary multi-factor quantitative model.

OBJECTIVES

1. Target long-term capital appreciation using Select Sector SPDR ETFs.
2. Consistently deliver performance over the S&P 500 Total Return Index.
3. Maximize tax efficiency by using very liquid and low-fee US-listed ETFs.

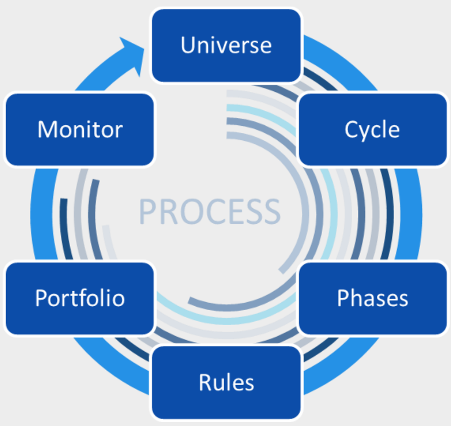
RISK RATING



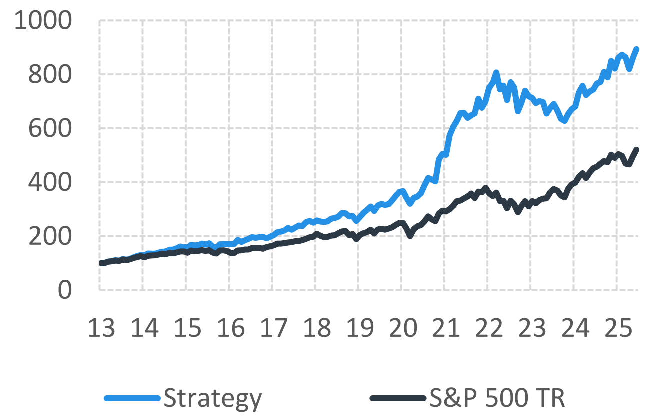
REASONS TO INVEST

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

INVESTMENT PROCESS



AS OF JUNE 30TH, 2025



PERFORMANCE

Annualized (%)	1M	3M	1Y	3Y	5Y
Strategy	3.8	3.5	20.2	8.2	20.0
S&P 500 TR	5.1	10.9	15.2	19.7	16.6
Difference	-1.2	-7.4	5.0	-11.5	3.3

Yearly (%)	2021	2022	2023	2024	YTD
Strategy	39.1	2.5	-6.7	22.5	8.8
S&P 500 TR	28.7	-18.1	26.3	25.0	6.2
Difference	10.3	20.6	-33.0	-2.5	2.6

Monthly (%)	Feb	Mar	Apr	May	Jun
Strategy	1.3	-1.2	-5.0	4.9	3.8
S&P 500 TR	-1.3	-5.6	-0.7	6.3	5.1
Difference	2.6	4.5	-4.3	-1.4	-1.2

TOP HOLDINGS

* Subscribers Only

Sector	ETF	Weight
Discretionary	XLY	*
Energy	XLE	*
Financials	XLF	*
Health Care	XLV	*
Industrials	XLI	*
Info Tech	XLK	*
Materials	XLB	*
Staples	XLP	*
Telecom	XLT	*
Utilities	XLU	*

TACTICAL SECTOR ROTATION

FACTOR-BASED MODEL PORTFOLIO STRATEGY

RISK STATISTICS

Since Inception	Strategy	S&P 500 TR
Ann. Return (%)	17.5	10.7
Standard Dev. (%)	15.2	14.7
Max Drawdown (%)	-37.2	-50.9
Sharpe Ratio	0.99	0.62
Sortino Ratio	1.40	0.81
Index Correlation	0.82	1.00
Upside Capture	1.05	0.00
Downside Capture	0.69	0.00
Portfolio Beta	0.85	1.00
Portfolio Alpha (%)	6.77	0.00

SECTOR ALLOCATION

* Subscribers Only

Weight (%)	Strategy	Index	Deviations
Discretionary	*	10.6	*
Energy	*	3.0	*
Financials	*	16.4	*
Health Care	*	9.6	*
Industrials	*	8.7	*
Info Tech	*	31.6	*
Materials	*	1.9	*
Staples	*	5.9	*
Telecom	*	9.6	*
Utilities	*	2.5	*

CHARACTERISTICS

Median Value	Strategy	S&P 500 TR
Market Cap	44.8	35.5
Number Holdings	175	504
Price / Book	3.4	4.7
Price / FY Earnings	19.1	22.6
Price / Earnings	19.5	25.8
Price / Cash Flow	14.6	18.2
5-Year EPS Growth	11.7	11.4
30 Day SEC Yield	2.0	1.2
Fund Dividend Yield	2.1	1.2
Avg. Management Fee	0.09	0.09

PORTFOLIO FACTS

Number of Securities	1-3
Currency	USD
Benchmark	S&P 500 TR
Inception Date	January 1st, 1990
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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DISCLAIMER