

Overview

- A quantitative U.S. small cap equity strategy aiming to deliver consistent excess returns with a concentrated portfolio

Objectives

- Create an Alpha-Oriented Portfolio: Select high quality, undervalued companies with strong profitability.
- Outperform Benchmark: Achieve higher returns than the Russell 2000 Index over the long run.

Facts

Inception Date:

04/01/2018

Portfolio Manager:

Henry Ma, Ph. D., CFA

Benchmark and Category:

Russell 2000 Index

Morningstar Small Cap Blend

Firm AUM (9/30/2021):

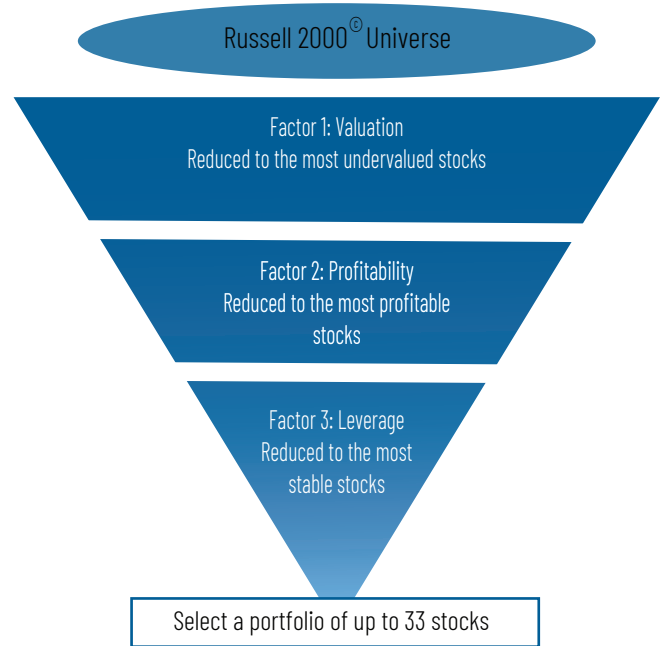
\$390M

Morningstar Rating:

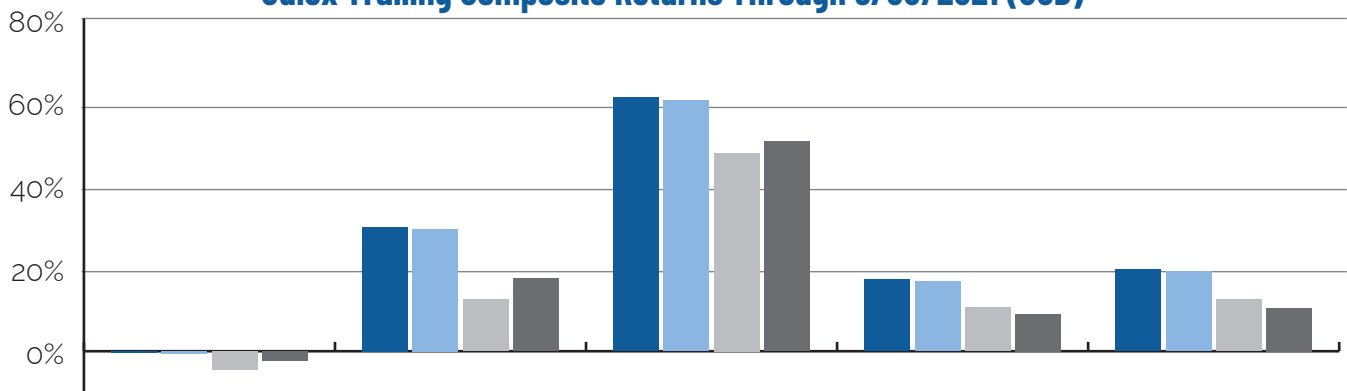
★★★★★

Multi Factor Sequential Screening Model

Julex uses a unique multi-factor approach with a proprietary fundamental valuation metric to help generate a consistent "true" stock selection alpha.



Julex Trailing Composite Returns Through 6/30/2021 (USD)

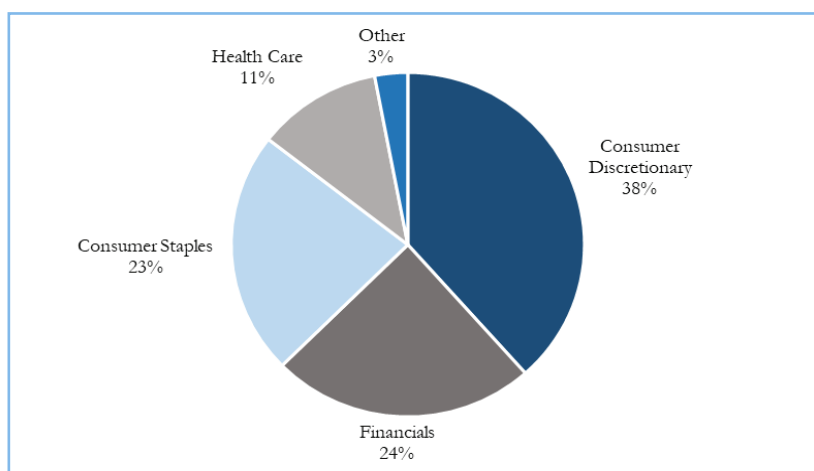


	Q3 2021	YTD	One-Year	Three-Year	Since Inc.
Gross	-0.41%	29.84%	61.05%	17.31%	19.71%
Net	-0.53%	29.37%	60.27%	16.73%	19.12%
Benchmark	-4.36%	12.41%	47.68%	10.54%	12.44%
Category	-2.23%	17.45%	50.38%	8.98%	10.42%

Top Holdings 3rd Quarter 2021

Name of Security	Ticker	Weights
Cohen & Steers	CNS	9.4%
Sanderson Farms	SAFM	7.6%
National Beverage Corp.	FIZZ	7.6%
Signet Jewelers	SIG	7.3%
Patterson Companies	PDCO	5.2%
Owens & Minor	OMI	4.9%
Medifast	MED	4.6%
NMI Holdings	NMIH	4.3%
Bloomin' Brands	BLMN	4.2%
Sally Beauty	SBH	3.7%

3rd Quarter Sector Allocation



Julex Trailing Composite Returns Through 9/30/2021 (USD)

	Annual Returns						Since Inception		
	QTD	YTD	2020	2019	2018 (Apr.-Dec.)	Since Inception (Ann.)	Standard Deviation	Sharpe Ratio	Max Drawdown
Gross Return	-0.41%	29.84%	17.05%	27.32%	-2.98%	19.71%	25.28%	0.78	-33.01%
Net Return	-0.53%	29.37%	16.47%	26.69%	-3.35%	19.12%	25.28%	0.75	-33.10%
Benchmark	-4.36%	12.41%	19.96%	25.52%	-10.94%	12.44%	24.02%	0.56	-32.17%
Category	-2.23%	17.45%	10.68%	23.52%	-11.94%	10.42%	24.49%	0.43	-34.29%

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The Julex TrueAlpha Small Cap performance above is a live record of the Julex composite. The returns on a client account may be different due to the timing of trading and transaction costs. Performance is historical and does not guarantee future results. Account level performance may be higher or lower than the Composites. Total returns are shown gross and net of the higher of a 50bp or average composite account(s) advisory fee. Returns include the reinvestment of dividends and capital gains. A GIPS report is available upon request through the contact information below.

The composition of a benchmark index may not reflect the manner in which a Julex portfolio is constructed in relation to expected or achieved returns, investment holdings, portfolio guidelines, restrictions, sectors, correlations, concentrations, volatility, or tracking error targets, all of which are subject to change over time. No representation or warranty is made to the reasonableness of the assumptions made or that all assumptions used to construct the performance provided have been stated or fully considered.