

### Overview

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

### Objectives

- Create a Socially Responsible, Alpha-Oriented Portfolio: Select high quality, undervalued companies with strong profitability that score well in environmental, social, and government factors.
- Outperform Benchmark: Achieve higher returns than the SPY ETF.

### Facts

**Inception Date:**  
10/01/2017

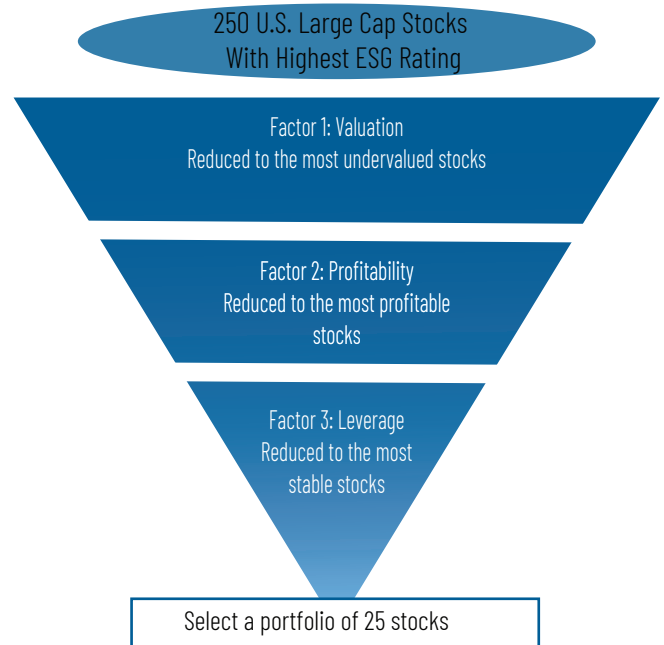
**Portfolio Manager:**  
Henry Ma, Ph. D., CFA

**Benchmark and Category:**  
SPDR S&P 500 ETF (SPY)  
Morningstar Large Cap Blend

**Firm AUM (6/30/2022):**  
\$370 M

### 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.



### ESG Factors

#### Environmental

- Climate Change
- Biodiversity
- Pollution and Resources
- Supply Chain
- Water Security

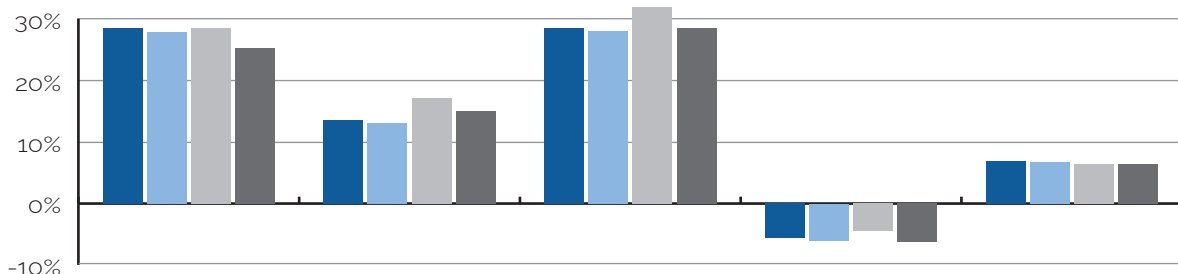
#### Social

- Customer Responsibility
- Health and Safety
- Human Rights and Community
- Labor Standards
- Supply Chain

#### Governance

- Anti-Corruption
- Corporate Governance
- Risk Management
- Tax Transparency

### Julex Trailing Composite Returns Through 6/30/2022 (USD)



	2021	2020	2019	2018	2017 (Oct.-Dec.)
<b>Gross</b>	28.54%	13.67%	28.68%	-5.55%	6.94%
<b>Net</b>	27.91%	13.11%	28.05%	-6.03%	6.81%
<b>Benchmark</b>	28.75%	18.37%	31.22%	-4.56%	6.76%
<b>Category</b>	25.37%	15.09%	28.60%	-6.24%	6.42%

## Top Holdings 2nd Quarter 2022

Name of Security	Ticker	Weights
Adobe	ABDE	3.9%
Allstate	ALL	3.9%
AmerisourceBergen	ABC	3.9%
Biogen	BIIB	3.9%
CBRE Group	CBRE	3.9%
CF Industries Holdings	CF	3.9%
Celanese Corporation	CE	3.9%
Colgate-Palmolive	CL	3.9%
DXC Technology	DXC	3.9%
Dow, Inc.	DOW	3.9%

## Portfolio Characteristics

	Strategy	Benchmark
Average FTSE ESG Score	3.62	3.04
Dividend Yield	2.0	1.6
Price/Earnings	14.5	18.6
Est. 3-5yr EPS Growth	7.8	12.4
Price/Book	3.6	3.5
Price/Sales	1.2	2.5
ROE	29.9	27.4
ROA	13.20	12.57
LT Debt To Capital	45.78	43.31
Beta	0.78	1.00

## Sector Exposure

	Strategy	Benchmark
Information Technology	23.52%	26.84%
Health Care	23.52%	15.14%
Materials	11.76%	2.60%
Financials	11.76%	10.84%
Industrials	11.76%	7.81%
Consumer Staples	11.76%	6.98%
Energy	3.92%	4.35%
Consumer Discretionary	0.00%	10.54%
Communication Services	0.00%	8.87%
Other	0.00%	6.02%

## Julex Trailing Composite Returns Through 6/30/2022 (USD)

	Trailing Returns					Since Inception		Max Drawdown
	QTD	YTD	One-Year (Ann.)	Three-Year (Ann.)	Since Inception (Ann.)	Standard Deviation	Sharpe Ratio	
Gross Return	-11.81%	-14.94%	-7.48%	12.56%	10.62%	17.85%	0.54	-21.15%
Net Return	-11.92%	-15.16%	-7.95%	12.00%	10.08%	17.85%	0.50	-21.26%
Benchmark	-16.11%	-19.98%	-10.61%	10.58%	10.84%	17.31%	0.56	-19.98%
Category	-14.70%	-19.07%	-11.61%	8.60%	8.89%	17.76%	0.44	-20.89%

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The Julex TrueAlpha ESG 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.