

### 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 SPDR S&P 500 ETF (SPY).

### 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 (6/30/2023):**  
\$361 M

### ESG Factors

#### Environmental

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

#### Social

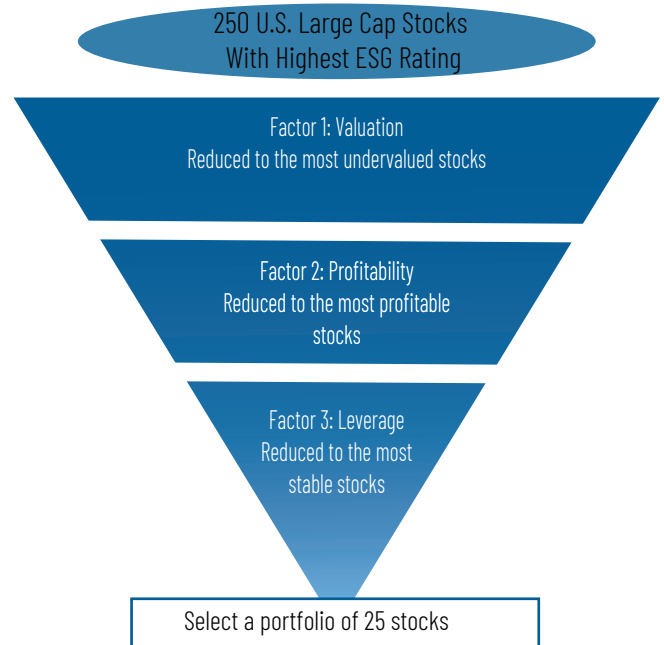
- Customer Responsibility
- Health and Safety
- Human Rights and Community
- Labor Standards
- Supply Chain

#### Governance

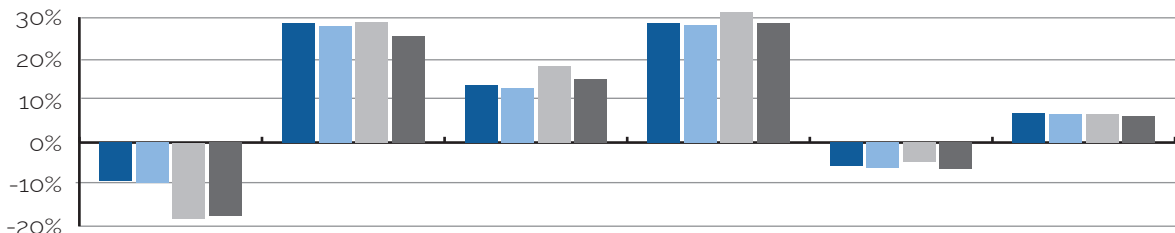
- Anti-Corruption
- Corporate Governance
- Risk Management
- Tax Transparency

### 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 Annual Composite Returns (USD)



	2022	2021	2020	2019	2018	2017 (Oct.-Dec.)
<b>Gross</b>	-9.12%	28.54%	13.67%	28.68%	-5.55%	6.94%
<b>Net</b>	-9.58%	27.91%	13.11%	28.05%	-6.03%	6.81%
<b>Benchmark</b>	-18.17%	28.75%	18.37%	31.22%	-4.56%	6.76%
<b>Category</b>	-17.61%	25.37%	15.09%	28.60%	-6.24%	6.42%

## Top Holdings 2nd Quarter 2023

Name of Security	Ticker	Weights
Ameriprise Financial	AMP	3.9%
Apple	AAPL	3.9%
Bristol-Myers Squibb	BMJ	3.9%
CF Industries Holdings	CF	3.9%
C.H. Robinson Worldwide	CHRW	3.9%
CVS Health Corporation	CVS	3.9%
Clorox Company	CLX	3.9%
Cognizant Technology	CTSH	3.9%
Deere & Company	DE	3.9%
eBay Inc.	EBAY	3.9%

## Portfolio Characteristics

	Strategy	Benchmark
Average FTSE ESG Score	3.61	3.13
Dividend Yield	2.3	1.5
Price/Earnings	15.5	23.4
Est. 3-5yr EPS Growth	9.1	12.3
Price/Book	2.7	4.1
Price/Sales	1.1	2.6
ROE	31.8	24.8
ROA	11.37	12.08
LT Debt To Capital	47.95	43.51
Beta	0.84	1.00

## Sector Exposure

	Strategy	Benchmark
Health Care	24.00%	13.42%
Industrials	20.00%	8.59%
Information Technology	16.00%	28.27%
Financials	12.00%	12.43%
Consumer Staples	12.00%	6.66%
Consumer Discretionary	8.00%	10.66%
Energy	4.00%	4.12%
Materials	4.00%	2.50%
Communication Services	0.00%	8.39%
Other	0.00%	4.96%

## Julex Trailing Composite Returns Through 6/30/2023 (USD)

	Trailing Returns						Since Inception		Max Drawdown
	QTD	YTD	One-Year (Ann.)	Three-Year (Ann.)	Five-Year (Ann.)	Since Inception (Ann.)	Standard Deviation	Sharpe Ratio	
Gross Return	1.03%	2.56%	9.58%	12.80%	9.59%	10.44%	18.19%	0.49	-21.15%
Net Return	0.90%	2.30%	9.03%	12.25%	9.05%	9.89%	18.19%	0.46	-21.26%
Benchmark	8.68%	16.79%	19.44%	14.58%	12.21%	12.29%	17.78%	0.60	-23.93%
Category	7.29%	13.60%	15.65%	12.65%	9.88%	10.03%	17.89%	0.47	-23.94%

Julex Capital Management, LLC (Julex) is an independent investment management firm registered in the Commonwealth of Massachusetts that is not affiliated with any parent organization. Julex claims compliance with the Global Investment Performance Standards. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

### Disclosures

This fact sheet is for the purpose of information exchange. This is not a solicitation or offer to buy or sell any security. You must do your own due diligence and consult a professional investment advisor before making any investment decisions. The use of a proprietary technique, model or algorithm does not guarantee any specific profitable results. Past performance is not indicative of future returns. The performance data presented are gross returns. The risk of loss in trading securities can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. All information posted is believed to come from reliable sources. We do not warrant the accuracy or completeness of information made available and therefore will not be liable for any losses incurred.

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.

**JULEX**CAPITAL

40 Grove Street, Suite 140  
Wellesley, MA 02482, USA

781-489-5398  
julexcapital.com