

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 (9/30/2024):
\$334 M

ESG Factors

Environmental

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

Social

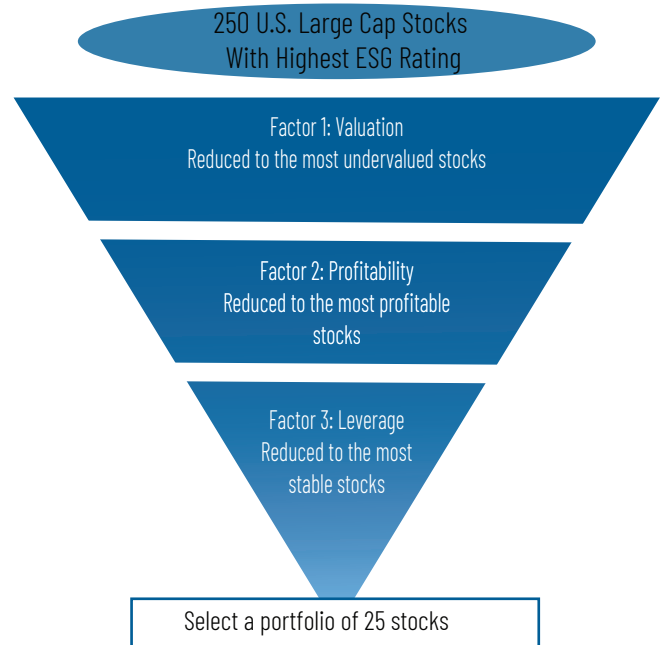
- Customer Responsibility
- Health and Safety
- Human Rights and Community
- Labor Standards
- Supply Chain

Governance

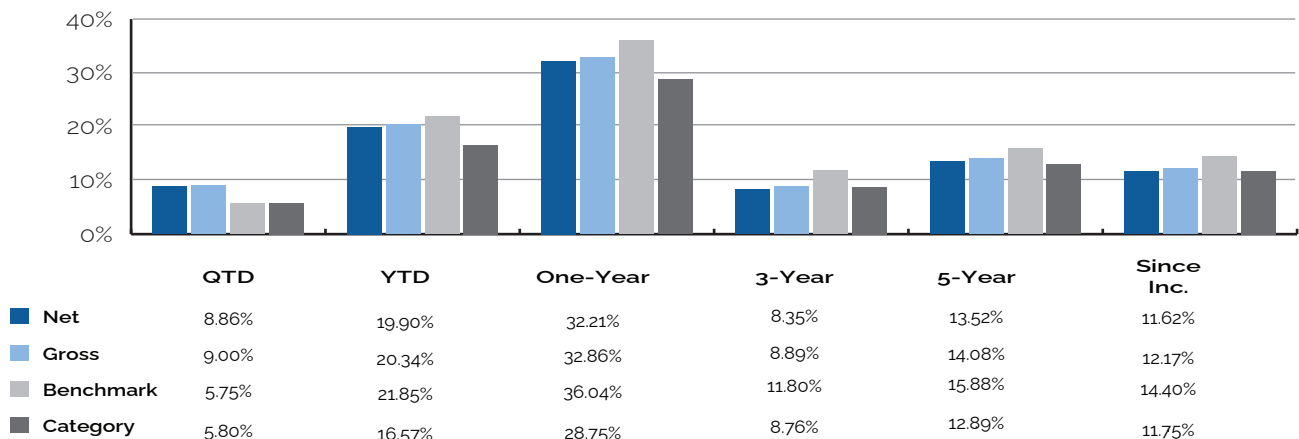
- Anti-Corruption
- Corporate Governance
- Risk Management
- Tax Transparency

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)



Total returns are shown gross and net of the higher of a 50bp or average composite account(s) advisory fee.

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Julex Annual Composite Returns Through 9/30/2024 (USD)

	Annual Returns						Since Inception		Max Drawdown
	2023	2022	2021	2020	2019	2018	Standard Deviation	Sharpe Ratio	
Net Return	7.05%	-9.58%	27.91%	13.11%	28.05%	-6.03%	17.31%	0.54	-21.26%
Gross Return	7.58%	-9.12%	28.54%	13.67%	28.68%	-5.55%	17.31%	0.57	-21.15%
Benchmark	26.19%	-18.17%	28.75%	18.37%	31.22%	-4.56%	16.99%	0.72	-23.93%
Category	22.38%	-17.61%	25.37%	15.09%	28.60%	-6.24%	16.99%	0.56	-23.94%

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Top Holdings 3rd Quarter 2024

Portfolio Characteristics

Sector Exposure

Name of Security	Ticker	Weights
Hasbro	HAS	4.6%
Best Buy	BBY	4.6%
Hubbell Incorporated	HUBB	4.3%
DaVita	DVA	4.3%
Allstate Corporation	ALL	4.3%
Conagra Brands	CAG	4.2%
Kroger	KR	4.1%
Mastercard	MA	4.1%
Ralph Lauren	RL	4.1%
Interpublic Group	IPG	4.1%

	Strategy	Benchmark
Average FTSE ESG Score	3.62	3.18
Dividend Yield	2.1	1.3
Price/Earnings	19.8	28.0
Est. 3-5yr EPS Growth	18.0	14.8
Price/Book	4.5	4.9
Price/Sales	1.1	3.2
ROE	25.5	29.7
ROA	10.7	15.0
LT Debt To Capital	48.3	40.6
Beta	0.70	1.00

	Strategy	Benchmark
Consumer Discretionary	24.85%	10.08%
Consumer Staples	23.21%	5.87%
Health Care	15.70%	11.57%
Financials	12.17%	12.88%
Information Technology	10.84%	31.61%
Industrials	4.34%	8.48%
Communication Services	4.10%	8.84%
Materials	3.89%	2.23%
Energy	0.00%	3.30%
Other	0.92%	7.36%

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Disclosures

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The benchmark for the Julex TrueAlpha ESG Strategy is the SPDR S&P 500 ETF (SPY). The SPY ETF seeks to provide investment results that, before expenses, correspond generally to the price and yield performance of the S&P 500 Index. The SPY ETF is investible. The category for the Julex TrueAlpha ESG Strategy is the Morningstar Large Cap Blend Category. Large-blend portfolios are fairly representative of the overall U.S. stock market in size, growth rates, and price

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.

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