

Exceptional & Rich ADR 60™ Factsheet

Inception date January 2023

Description

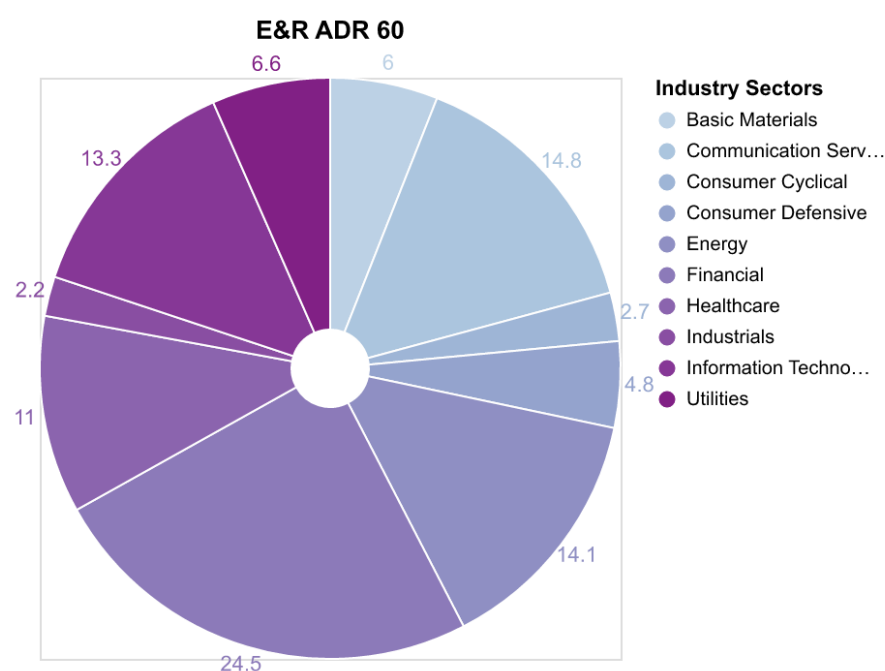
Exceptional & Rich ADR 60 [E&R ADR 60] has been created to improve the statistical and scientific design flaws of the market capitalization methodology used in the MCAP Weighted customized index of 153 ADRs. Unlike market capitalization methodology which is risk-increasing and return-reducing owing to its concentration, the E&R is designed to own 60 ADRs, and deliver higher risk-weighted excess returns while maintaining low tracking error vs. the MCAP Weighted 153 ADRs.

Methodology

The methodology is based on a modern science innovation, which uses Reversion-Divergence framework to dynamically score, weight and rebalance components in a group to deliver higher risk-weighted excess returns. The method removes the conflict between Efficient and Inefficient market thinking, statistically normal and non-normal behavior, or in simple terms the conflict between Value and Growth investing. The methodology is not Size biased, and obviates the need for concentration and running after winners but rather adopts a slower weight readjustment compared to the MCAP Weighted 153 ADRs benchmark.

1. Exceptional & Rich ADR 60

1.1. Sector Breakdown (percentage)

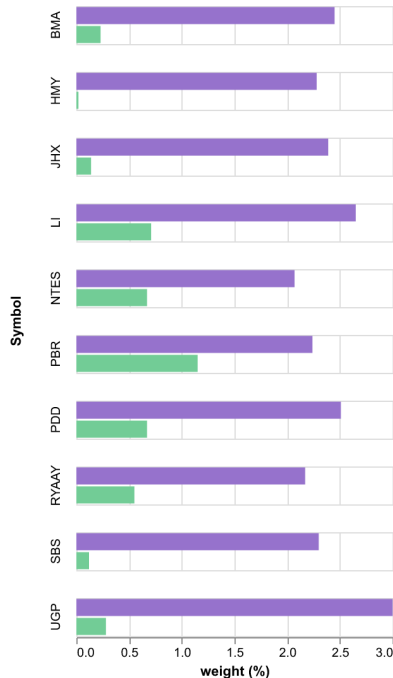


1.2. Top 10 Components

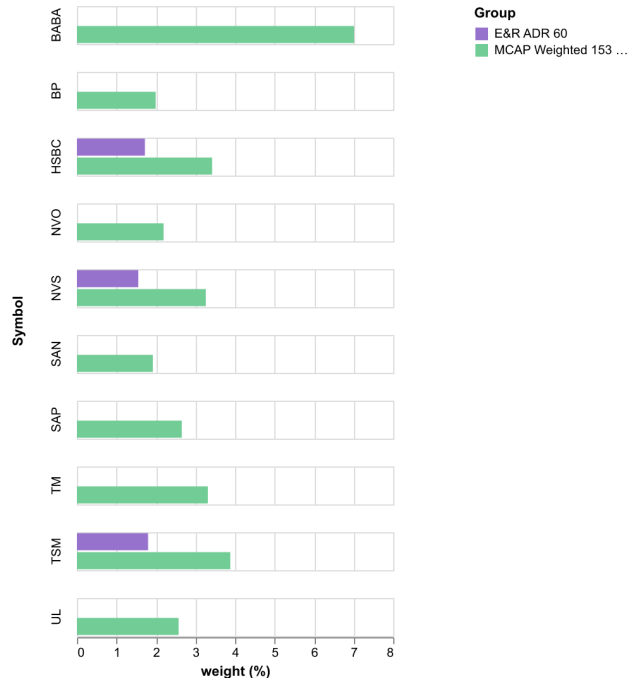
| | Nr./Symbol | Name | Current Price | P&L(%) | E&R ADR 60 Proportion(%) |
|----|------------|--|---------------|--------|--------------------------|
| 1 | UGP | Ultrapar Participacoes S.A. ADR | 4.97 | 116.09 | 3.00 |
| 2 | LI | Li Auto Inc ADR | 39.71 | 90.73 | 2.65 |
| 3 | PDD | Pdd Holdings Inc | 117.72 | 65.13 | 2.51 |
| 4 | BMA | Banco Macro S.A. ADR | 28.30 | 64.53 | 2.45 |
| 5 | JHX | James Hardie Industries Se ADR | 31.25 | 72.08 | 2.39 |
| 6 | SBS | Cia DE Saneamento Basico Do Estado ADR | 13.78 | 54.66 | 2.30 |
| 7 | HMY | Harmony Gold Mining ADR | 5.90 | 46.04 | 2.28 |
| 8 | PBR | Petroleo Brasileiro S.A. Petrobras ADR | 15.24 | 50.44 | 2.24 |
| 9 | RYAAY | Ryanair Hlds Plc ADR | 117.51 | 56.24 | 2.17 |
| 10 | NTES | Netease Inc ADR | 114.30 | 49.47 | 2.07 |

1.3. Top 10 Comparisons

E&R ADR 60 Top 10 symbols by weighting



MCAP Weighted 153 ADRs Top 10 symbols by weighting



1.4. Performance Plot Since January 2023



1.5. Performance Metrics

The table illustrates the performance across various parameters. The Performance (%) of Portfolio from different starting points, Current portfolio value of the funds invested at inception, Annualized (%) Returns, Annualized Standard Deviation (%), Average Tracking Error (%) and Average Information Ratio (%).

| | Nr./Name | E&R ADR 60 | MCAP Weighted 153 ADRs |
|---|--|------------|------------------------|
| 1 | Current Portfolio Value (Invested in January 2023) | 121.54 | 113.39 |
| 2 | Annualized (%) Return (Since January 2023) | 24.16 | 14.96 |
| 3 | Annualized Std. Deviation (%) | 15.54 | 16.71 |
| 4 | Average Tracking Error (%) | 6.41 | - |
| 5 | Average Information Ratio (%) | 0.10 | - |

1.6. Drawdown Analysis

A daily time series plot illustrating drawdowns of more than 10% from peak equity.



| | Nr./Portfolio Drawdowns (%) | Start date | End date | Maximum (%) | Days |
|---|-----------------------------|------------|-----------|-------------|------|
| 1 | - | 26-Jan-23 | 9-Jun-23 | -11.48 | 134 |
| 2 | - | 31-Jul-23 | 28-Nov-23 | -11.64 | 120 |
| 3 | - | 31-Jul-23 | 28-Nov-23 | 0.00 | 120 |

| | Nr./Benchmark Drawdowns (%) | Start date | End date | Maximum (%) | Days |
|---|-----------------------------|------------|-----------|-------------|------|
| 1 | - | 26-Jan-23 | 13-Jul-23 | -11.86 | 168 |
| 2 | - | 31-Jul-23 | 28-Nov-23 | -10.87 | 120 |

Bibliography

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