

Portfolio Report

Portfolio Date: November 04, 2025 **Investment Horizon:** Through May 15, 2026 **Total Holdings:** 20 **Total Weight:** 100.00%

Portfolio Holdings

Sorted by weight (highest to lowest)

#	Ticker	Weight	Sector	Theme	Rationale
1	META	9.00%	Communication Services	None	High score (0.714), bullish; scale in ads and AI; core Communication Services...
2	FSLR	8.00%	Information Technology	US Industrial Policy and Reshoring Build-Out	Highest composite score (0.739), bullish; solar leader benefiting from US ind...
3	LLY	8.00%	Health Care	Metabolic Health (GLP-1) Adoption and Healthcar...	Good score (0.580), bullish; GLP-1 leadership and deep pipeline; Health Care ...
4	NFLX	7.00%	Communication Services	None	High score (0.703), bullish; resilient subscription and ads; adds media expos...
5	BKNG	7.00%	Consumer Discretionary	None	Top-tier score (0.646), bullish; asset-light travel leader; adds Consumer Dis...
6	GOOGL	7.00%	Communication Services	None	High score (0.639), bullish; search and cloud optionality; pairs with META wh...
7	NVDA	7.00%	Information Technology	AI Compute and Power Bottleneck	Strong score (0.632), bullish; AI compute leader; capped to keep semiconducto...
8	MSFT	6.00%	Information Technology	Higher-for-Longer Cost of Capital and Balance-S...	Strong score (0.627), bullish; durable FCF compounding and AI leverage; highe...
9	MU	4.00%	Information Technology	AI Compute and Power Bottleneck	High score (0.619), bullish; memory upcycle tied to AI; diversifies within se...

#	Ticker	Weight	Sector	Theme	Rationale
10	SLB	4.00%	Energy	None	Solid score (0.569), bullish; services leverage to upstream cycle; adds Energ...
11	MRK	4.00%	Health Care	None	Strong score (0.563), neutral sentiment; Keytruda cash flows provide defensiv...
12	UNP	4.00%	Industrials	US Industrial Policy and Reshoring Build-Out	Score (0.477), bullish; rail beneficiary of reshoring and industrial capex; a...
13	JPM	4.00%	Financials	Higher-for-Longer Cost of Capital and Balance-S...	Score (0.476), neutral sentiment; best-in-class bank with fee income and capi...
14	AVGO	3.00%	Information Technology	None	Good score (0.580), bullish; diversified semis and infrastructure software; m...
15	ISRG	3.00%	Health Care	None	Good score (0.513), bullish; robotic surgery with recurring instruments; dive...
16	PG	3.00%	Consumer Staples	None	Score (0.483), bullish; staples ballast with pricing power and resilient cash...
17	CB	3.00%	Financials	Higher-for-Longer Cost of Capital and Balance-S...	Score (0.449), neutral sentiment; P&C insurer with pricing power; complements...
18	COP	3.00%	Energy	None	Score (0.445), bullish; low-cost E&P with capital returns; balances Energy wi...
19	VRT	3.00%	Industrials	AI Compute and Power Bottleneck	Score (0.438), bullish; data-center power and thermal leader; Industrials pic...
20	TMUS	3.00%	Communication Services	None	Score (0.420), bullish; wireless scale and FCF; diversifies Communication Ser...

Detailed Holdings

1. META (9.00%)

Sector: Communication Services **Composite Score:** 0.714 **Rationale:** High score (0.714), bullish; scale in ads and AI; core Communication Services anchor.

2. FSLR (8.00%)

Sector: Information Technology **Theme:** US Industrial Policy and Reshoring Build-Out **Composite Score:** 0.739 **Rationale:** Highest composite score (0.739), bullish; solar leader benefiting from US industrial policy; diversifies IT beyond semis.

3. LLY (8.00%)

Sector: Health Care **Theme:** Metabolic Health (GLP-1) Adoption and Healthcare Second-Order Effects **Composite Score:** 0.580 **Rationale:** Good score (0.580), bullish; GLP-1 leadership and deep pipeline; Health Care growth anchor.

4. NFLX (7.00%)

Sector: Communication Services **Composite Score:** 0.703 **Rationale:** High score (0.703), bullish; resilient subscription and ads; adds media exposure.

5. BKNG (7.00%)

Sector: Consumer Discretionary **Composite Score:** 0.646 **Rationale:** Top-tier score (0.646), bullish; asset-light travel leader; adds Consumer Discretionary exposure.

6. GOOGL (7.00%)

Sector: Communication Services **Composite Score:** 0.639 **Rationale:** High score (0.639), bullish; search and cloud optionality; pairs with META while staying under industry cap.

7. NVDA (7.00%)

Sector: Information Technology **Theme:** AI Compute and Power Bottleneck **Composite Score:** 0.632 **Rationale:** Strong score (0.632), bullish; AI compute leader; capped to keep semiconductors under 20% industry cap.

8. MSFT (6.00%)

Sector: Information Technology **Theme:** Higher-for-Longer Cost of Capital and Balance-Sheet Discipline: An elevated cost of capital versus the 2010s rewards companies with pricing power, free cash flow, and conservative leverage while pressuring long-duration and capital-intensive models; beneficiaries include insurers and brokers in hard markets, selective banks with stable deposits and fee income, cash-rich tech and industrials, and buyback or dividend growers, while overlevered CRE and rate-sensitive yield proxies remain challenged. (through May 2026) **Composite Score:** 0.627 **Rationale:** Strong score (0.627), bullish; durable FCF compounding and AI leverage; higher-for-longer beneficiary.

9. MU (4.00%)

Sector: Information Technology **Theme:** AI Compute and Power Bottleneck **Composite Score:** 0.619 **Rationale:** High score (0.619), bullish; memory upcycle tied to AI; diversifies within semiconductors.

10. SLB (4.00%)

Sector: Energy **Composite Score:** 0.569 **Rationale:** Solid score (0.569), bullish; services leverage to upstream cycle; adds Energy exposure.

11. MRK (4.00%)

Sector: Health Care **Composite Score:** 0.563 **Rationale:** Strong score (0.563), neutral sentiment; Keytruda cash flows provide defensive ballast.

12. UNP (4.00%)

Sector: Industrials **Theme:** US Industrial Policy and Reshoring Build-Out **Composite Score:** 0.477 **Rationale:** Score (0.477), bullish; rail beneficiary of reshoring and industrial capex; adds Industrials.

13. JPM (4.00%)

Sector: Financials **Theme:** Higher-for-Longer Cost of Capital and Balance-Sheet Discipline: An elevated cost of capital versus the 2010s rewards companies with pricing power, free cash flow, and conservative leverage while pressuring long-duration and capital-intensive models; beneficiaries include insurers and brokers in hard markets, selective banks with stable deposits and fee income, cash-rich tech and industrials, and buyback or dividend growers, while overlevered CRE and rate-sensitive yield proxies remain challenged. (through May 2026) **Composite Score:** 0.476 **Rationale:** Score (0.476), neutral sentiment; best-in-class bank with fee income and capital return; higher-for-longer beneficiary.

14. AVGO (3.00%)

Sector: Information Technology **Composite Score:** 0.580 **Rationale:** Good score (0.580), bullish; diversified semis and infrastructure software; modest weight to respect industry cap.

15. ISRG (3.00%)

Sector: Health Care **Composite Score:** 0.513 **Rationale:** Good score (0.513), bullish; robotic surgery with recurring instruments; diversifies Health Care.

16. PG (3.00%)

Sector: Consumer Staples **Composite Score:** 0.483 **Rationale:** Score (0.483), bullish; staples ballast with pricing power and resilient cash flow.

17. CB (3.00%)

Sector: Financials **Theme:** Higher-for-Longer Cost of Capital and Balance-Sheet Discipline: An elevated cost of capital versus the 2010s rewards companies with pricing power, free cash flow, and conservative leverage while pressuring long-duration and capital-intensive models; beneficiaries include insurers and brokers in hard markets, selective banks with stable deposits and fee income, cash-rich tech and industrials, and buyback or dividend growers, while overlevered CRE and rate-sensitive yield proxies remain challenged. (through May 2026) **Composite Score:** 0.449 **Rationale:** Score (0.449), neutral sentiment; P&C insurer with pricing power; complements bank exposure while diversifying Financials.

18. COP (3.00%)

Sector: Energy **Composite Score:** 0.445 **Rationale:** Score (0.445), bullish; low-cost E&P with capital returns; balances Energy with SLB.

19. VRT (3.00%)

Sector: Industrials **Theme:** AI Compute and Power Bottleneck **Composite Score:** 0.438 **Rationale:** Score (0.438), bullish; data-center power and thermal leader; Industrials pick-and-shovels for AI.

20. TMUS (3.00%)

Sector: Communication Services **Composite Score:** 0.420 **Rationale:** Score (0.420), bullish; wireless scale and FCF; diversifies Communication Services beyond ads and media.

Summary Statistics

Sector Allocation

Sector	Weight	Holdings
Information Technology	28.00%	5
Communication Services	26.00%	4
Health Care	15.00%	3
Consumer Discretionary	7.00%	1
Energy	7.00%	2
Industrials	7.00%	2
Financials	7.00%	2
Consumer Staples	3.00%	1

Theme Distribution

Theme	Count
None	11
AI Compute and Power Bottleneck	3
Higher-for-Longer Cost of Capital and Balance-Sheet Disci...	3
US Industrial Policy and Reshoring Build-Out	2
Metabolic Health (GLP-1) Adoption and Healthcare Second-O...	1

Composite Score Statistics

- **Average Score:** 0.566

- **Min Score:** 0.420
- **Max Score:** 0.739
- **Score Range:** 0.319

Weight Distribution

- **8-10%:** 3 holdings
- **6-8%:** 5 holdings
- **4-6%:** 5 holdings
- **2-4%:** 7 holdings

Report generated on November 04, 2025