

Sabrient Baker's Dozen Model Portfolio – 2nd Quarter 2025

Ticker	Company Name	Industry	Mkt Cap (\$B)	NTM EPS Growth	Fwd. PE	Fwd. PEG	Div. Yield	Notes
ADMA	ADMA Biologics, Inc.	Biotechnology	5.0	45.2%	29.5	0.65	0.0%	ADMA is a biotechnology company specializing in plasma-derived biologics for treating immune deficiencies and infectious diseases. The company's treatment for immunodeficiency diseases, ASCENIV, continues to drive growth as demand for the product ramps up. New patient starts and ASCENIV's penetration into existing institutions are expected to accelerate over the next year. ADMA is vertically integrated with domestically driven operations, allowing the company to ensure a stable plasma supply, control costs, and shield it from tariff related impacts.
AVGO	Broadcom Inc.	Semiconductors	821.0	29.2%	25.2	0.86	1.3%	AVGO designs, develops, and supplies semiconductor and infrastructure software solutions for a wide range of end market applications, including data center networking, AI networking, home connectivity, smartphones, and cloud platforms. The company's focus on custom silicon solutions for AI and high-performance computing differentiates it from competitors. AVGO continues to innovate and optimize its products, particularly AI accelerators to meet the rising demand from hyperscalers and the needs of generative AI models. The company has formed partnerships with multiple hyperscalers to develop custom AI accelerators that is expected to drive growth over the long term.
CHWY	Chewy, Inc.	Other Specialty Retail	14.4	19.1%	28.3	1.48	0.0%	CHWY is a pet-focused e-commerce retailer offering a wide range of products including food, treats, supplies, and medications. The company has built a robust subscription business through its Autoship program, which continues to drive growth and provides a predictable recurring revenue stream. In the most recent quarter, Autoship increased sales 21% compared to the same quarter a year ago and now accounts for 80% of total sales. CHWY provides best-in-class service for its subscribers at an appealing value, creating strong customer loyalty. The company is also working to expand its services business through its vet care clinics.
EAT	Brinker International, Inc.	Restaurants	6.7	35.3%	16.8	0.48	0.0%	EAT owns, operates, and franchises casual restaurants under the Chili's Grill & Bar and Maggiano's Little Italy brands. As consumers are becoming increasingly price conscious, EAT is having success driving growth with its value-centric offerings. Same-store sales increased over 30% year-over-year for the company as Chili's became the number one casual dining chain during 2024 in terms of traffic. EAT has worked diligently over the last year to streamline its operations and reduce costs, allowing the company to better compete on price without sacrificing margin.
FNF	Fidelity National Financial, Inc.	Property and Casualty Insurance	16.9	28.4%	10.3	0.36	3.2%	FNF is a provider of title insurance and transaction services to the real estate and mortgage industry. The company is the largest provider of title insurance in the U.S. and continues to drive innovation in the industry through its digital platforms. Investments in technology and digital platforms, such as the SoftPro integrated operating platform, InHere digital transaction platform, and AI-powered risk assessment tools, have allowed the company to expand margins, driving growth in earnings.
GILD	Gilead Sciences, Inc.	Biotechnology	130.7	71.7%	13.3	0.18	3.0%	As a biopharmaceutical company, GILD researches, develops, and markets medicines in areas of unmet medical needs. The company is most well-known for its treatments for HIV and AIDS, including Biktarvy, Descovy, and Truvada, which are key drivers of revenue. GILD's HIV business grew 8% in 2024, with Biktarvy growing sales 13%. The company recently filed an application with the FDA for its breakthrough HIV prevention drug, which is expected to be a strong driver of growth if approved. GILD has also seen meaningful sales growth in its liver disease portfolio, which reached \$3 billion in 2024.
HRMY	Harmony Biosciences Holdings, Inc.	Pharmaceuticals	1.6	23.7%	5.6	0.24	0.0%	HRMY is a commercial-stage pharmaceutical company focused on developing and commercializing innovative therapies for rare neurological diseases. WAKIX, the only FDA-approved treatment for narcolepsy not scheduled as a controlled substance, continues to be a driver of growth for the company. Sales for the drug grew more than 20% over the last year as the number of patients on WAKIX continues to increase. HRMY also has a robust pipeline in sleep / wake, neurobehavioral, and epilepsy drugs that are expected to contribute to long term growth.
LNG	Cheniere Energy, Inc.	Oil and Gas Storage and Transportation	50.9	30.2%	18.3	0.61	0.9%	Cheniere is an energy infrastructure company primarily focused on liquefied natural gas (LNG) operations, including liquefaction and export of natural gas. As the largest producer of LNG in the U.S., the company is well positioned to benefit from growth in global LNG demand, largely driven by a transition away from coal in Asia and reduced Russian gas exports to Europe. The company has secured long-term contracts for its exports, which provides both stable revenue streams and protection from short-term price volatility, and it is working to expand capacity, with plans to double capacity to over 90 million tonnes per year at Sabine Pass and Corpus Christi. Improvements in the permitting environment for LNG projects and a focus on increasing exports by the federal government are also expected to benefit the company over the long term.

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9	QNST	QuinStreet, Inc.	Interactive Media and Services	0.9	72.7%	15.4	0.21	0.0%	QNST is an online performance marketing company specializing in providing customer acquisition services in the financial and home services industries. The company delivers measurable marketing outcomes for its customers through its ability to match high-intent media with client offerings. Surging demand from the auto insurance industry drove record sales for QNST, increasing 130% compared to last year. Elevated auto insurance demand is expected to continue as competition for customers remains high due to rising prices.
10	RNG	RingCentral, Inc.	Application Software	2.0	13.5%	5.4	0.40	0.0%	RNG is a leading provider of cloud-based business communications solutions through a unified communications platform that integrates voice, messaging, and video. RNG controls the largest market share in the Unified Communications as a Service (UCaaS) market and is rolling out AI integrations across its product portfolio. The company recently launched its new AI Receptionist, capable of significantly improving communication efficiency for its customers. The company generates a majority of its revenue through subscription services and is expected to leverage its new AI Agent products to drive future growth.
11	SPOT	Spotify Technology S.A.	Movies and Entertainment	115.3	98.8%	47.9	0.48	0.0%	SPOT is the leading audio streaming service provider, offering music, podcasts, and audio books through paid premium and free ad-supported tiers. The company recently announced record-breaking performance last quarter, including the highest-ever monthly active user additions and record revenue, gross margin, operating income, and free cash flow. SPOT continues to enhance its platform with additional features like video, Spotify Ads Exchange for advertisers, and new AI tools for creating ads. The company also has plans to roll out a higher priced premium tier for super fans.
12	STRL	Sterling Infrastructure, Inc.	Construction and Engineering	4.3	31.6%	17.5	0.55	0.0%	STRL is an infrastructure construction company focused on large-scale projects, including development of data centers, warehouses, highways, and bridges. STRL's ability to execute on large-scale complex projects sets it apart from competitors. Strong demand for data center construction has driven growth in the company's backlog over \$1 billion, a record high. Data center construction is higher margin and creates an opportunity for STRL as AI spending continues to ramp up.
13	TSM	Taiwan Semiconductor Manufacturing Company Limited	Semiconductors	683.3	29.5%	16.6	0.56	0.0%	TSM is a semiconductor manufacturer with a variety of end market applications, including high performance computing, smartphones, internet of things, and automotive. It is the world's first and most dominant dedicated chip foundry. The company is experiencing strong demand for its leading-edge 3nm and 5nm technologies that are critical for advanced computing and AI applications. The increasing demand for energy-efficient computing presents a significant growth opportunity. TSM is expanding its global operations in order to increase production capacity and tap into new markets.

	Mkt Cap (\$B)	NTM EPS Growth	Fwd. PE	Fwd. PEG	Div. Yield
Average:	142.5	40.7%	19.2	0.47	0.6%
Median:	14.4	30.2%	16.8	0.56	0.0%

DEFINITIONS:

NTM EPS Growth = Next 12 months earnings per share year-over-year expected growth rate, based on consensus of sell-side analysts as reported by S&P Capital IQ

Fwd. PE = Forward (or expected) Price/Earnings ratio, based on consensus of sell-side analysts' earnings per share estimates for the next 12 months as reported by S&P Capital IQ

Fwd. PEG = Fwd. PE divided by NTM EPS Growth rate (i.e., Ratio of Forward P/E to Forward Growth)

Numbers shown were calculated using data as of market close on 4/16/2025.

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