

Sabrient Baker's Dozen Model Portfolio – 4th Quarter 2025

Ticker	Company Name	Industry	Mkt Cap (\$B)	NTM EPS Growth	Fwd. PE	Fwd. PEG	Div. Yield	Notes
ARLO	Arlo Technologies, Inc.	Electronic Equipment and Instruments	1.8	25.7%	26.5	1.03	0.0%	ARLO specializes in advanced home and business security solutions, including a suite of cloud-based platform services. The company's products include doorbells and security cameras, along with subscription services that provide cloud-based video recording, AI-driven detection, and 24/7 professional monitoring. ARLO is experiencing strong demand for its subscription services, increasing total subscribers more than double-digit percentage growth over the last year. The company is launching a new set of hardware products to refresh its lineup of offerings. These products are expected to drive an increase in average revenue-per-customer and total subscriptions to its products and services.
AVGO	Broadcom Inc.	Semiconductors	1,672.4	33.1%	42.3	1.28	0.7%	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 are expected to drive growth over the long term.
CMC	Commercial Metals Company	Steel	6.2	70.8%	10.3	0.15	1.2%	CMC is a vertically integrated steel and metals producer with operations that include recycling, manufacturing, and metal fabrication of products such as reinforcing bar, merchant bar, and wire rod. The company's products have various applications, including infrastructure, non-residential, residential, and industrial construction. The company has a large presence in the U.S. and is well positioned with its ramp-up in highway construction and data center buildouts to meet the increasing needs from the construction industry. CMC's vertically integrated structure and electric arch furnace technology allows the company to better control costs, reduce energy consumption, and lessen the environmental impact.
FLS	Flowserve Corporation	Industrial Machinery and Supplies and Components	6.6	24.7%	14.2	0.57	1.7%	FLS manufactures and services flow control solutions, including pumps, valves, seals, and automation equipment with several end market applications including oil & gas, water management, chemicals, and power generation. Global energy consumption is forecasted to increase significantly, particularly with surging AI datacenter demand. FLS is starting to capitalize on growth in nuclear energy, including recently signed supplier contracts related to small modular reactors (SMRs). FLS is also expected to benefit from growth in the liquefied natural gas market (LNG).
FNF	Fidelity National Financial, Inc.	Property and Casualty Insurance	15.0	29.0%	9.3	0.32	3.6%	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, such as the SoftPro integrated operating platform, InHere digital transaction platform, and AI-powered risk assessment tools. Investments in such platforms and related technology have allowed the company to expand margins, which is driving growth in earnings.
HALO	Halozyme Therapeutics, Inc.	Biotechnology	7.8	34.2%	9.6	0.28	0.0%	HALO is a biopharma technology company specializing in proprietary enzymes that enable delivery of injectable biologics, such as monoclonal antibodies and other therapeutic molecules, as well as small molecules and fluids, for the treatment of diseases that include HIV, MS, testosterone replacement therapy, breast cancer, leukemia, rheumatoid arthritis, and tumors. The company's growth is largely attributable to three of its partnership products hitting blockbuster status: J&J's DARZALEX, Roche's Phesgo, and Argenx's VYVGART. HALO's partners have been making advancements and have received FDA approvals, which are expected to drive royalty revenue for the company going forward.
MPC	Marathon Petroleum Corporation	Oil and Gas Refining and Marketing	55.1	90.3%	15.0	0.17	2.0%	MPC is an integrated downstream energy company engaging in refining, marketing, and transportation of petroleum products, natural gas, and renewable diesel. Demand for diesel fuel continues to rise as U.S. inventories are near 5-year lows, leading to improved crack spreads. The company is also seeing growth in jet fuel as air travel continues to increase. Through its Midstream segment as a transporter of natural gas, MPC is also well positioned to benefit from the growing global demand for LNG as U.S. exports and natural gas-powered electricity are expected to rise over the next year.
PINS	Pinterest, Inc.	Interactive Media and Services	22.2	25.5%	17.1	0.67	0.0%	PINS operates a social media platform with a focus on visual search and discovery, providing users the ability to easily find, save, and shop ideas. The company has been transforming its advertising platform with a focus on lower-funnel activities, which is driving more clicks and revenue growth. PINS recently launched an AI-driven automation suite which simplifies ad campaign creation, improves performance, and creates higher success rates for advertisers. The company continues to grow its platform at a steady pace with increasing monthly active user counts.

	Ticker	Company Name	Industry	Mkt Cap (\$B)	NTM EPS Growth	Fwd. PE	Fwd. PEG	Div. Yield	Notes
9	RNG	RingCentral, Inc.	Application Software	2.4	12.4%	6.0	0.48	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.
10	TKO	TKO Group Holdings, Inc.	Movies and Entertainment	15.4	55.9%	31.8	0.57	0.8%	TKO is a sports and entertainment company that produces and licenses live events, programming, and other content under its popular brands which include WWE and UFC. Demand for live event programming continues to rise as media providers compete to build the largest inventory of live events. TKO recently signed an exclusive media rights deal with Paramount to broadcast all UFC events in the U.S. beginning in 2026. The company also reached an agreement with ESPN for its WWE premium live events. TKO is also seeing momentum from the UFC's international events and WrestleMania 41 being the highest grossing and most viewed WrestleMania in WWE history.
11	TREX	Trex Company, Inc.	Building Products	5.5	34.2%	21.2	0.62	0.0%	As the leading manufacturer of composite decking and railing products in the U.S., TREX provides outdoor living solutions that are sustainable and require less maintenance than traditional decking products. The company is set to capitalize on the growing composite decking and railing market as consumers shift towards low maintenance and eco-friendly options. TREX's products are produced in the U.S. using 90% recycled materials, avoiding impacts from tariff uncertainty. The company is expanding production in its Arkansas facility in order to meet growing demand. The overall home improvement market could benefit from lower mortgage rates over the next year, which would be advantageous to TREX.
12	USFD	US Foods Holding Corp.	Food Distributors	16.9	18.4%	17.8	0.97	0.0%	USFD is a food distributor that provides food services to a variety of customers including restaurants, hospitals, nursing homes, hotels, colleges, and government organizations. The company continues to gain market share with independent restaurants and healthcare, and it recently signed a new contract to supply the U.S. armed forces. The company's market share gains are largely driven by its digital platform MOXe, which provides a customer experience that is superior to the competition. USFD's small truck delivery service, Pronto, continues to outperform expectations and is likely to be a key growth driver over the next year.
13	WAY	Waystar Holding Corp.	Health Care Technology	7.0	33.3%	24.9	0.75	0.0%	WAY serves the healthcare industry with a cloud-based software platform that specializes in simplifying the complex healthcare payment process. The company's client base includes more than 30,000 providers, from clinics and surgical centers to hospital systems, covering roughly 50% of patients in the U.S. Waystar's simplified payment process improves the experience for providers, patients, and payers. The company is now leveraging AI to streamline workflows, reduce errors, and help organizations better manage their revenue cycle, leading to faster and more accurate reimbursements. Increasing complexity of rates and rising premiums, particularly in dental, is expected to continue to drive more demand for automation in the healthcare payments market.

	Mkt Cap (\$B)	NTM EPS Growth	Fwd. PE	Fwd. PEG	Div. Yield
Average:	141.1	37.5%	18.9	0.50	0.8%
Median:	7.8	33.1%	17.1	0.52	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 10/16/2025.

Sabrient Systems, LLC ("SABRIENT") defines its approach to stock selection as a quantitative GARP model (Growth At a Reasonable Price) with a qualitative fundamental emphasis and forensic accounting review.

Disclaimers:

The information contained herein is based on sources believed to be reliable, but no warranty or representation of any kind, expressed or implied, is made as to its accuracy, completeness, or correctness. This document is neither a solicitation to buy nor an offer to sell securities, and it is not intended as personalized investment advice. Information contained herein reflects our judgment or interpretation at the time of publication and is subject to change without notice.

The Notes above reflect the opinions of SABRIENT and include forward-looking statements subject to a number of uncertainties that could cause actual results to differ materially from the statements made.

Investing involves risk and past performance is no guarantee of future results. Investment returns will fluctuate and principal value may either rise or fall.

© Copyright 2025 by Sabrient Systems LLC. Unauthorized reproduction or redistribution of this document in full or in part is strictly prohibited by law and a violation of the Copyright Act.

Information contained herein may not be reproduced in whole or in part, including photocopying or e-mail forwarding, without the express written consent of SABRIENT.