



Sabrient leverages a process-driven methodology to build robust quantitative models and produce actionable equity research, investor tools, stock & ETF rankings, derived data sets, stock portfolios, and rules-based indexes to help investors seek to outperform market benchmarks.

Portfolio Update and Market Outlook

Baker's Dozen - Dividend - Small Cap Growth – Forward Looking Value

- 1. Summary talking points for advisors and investors***
- 2. Overview of new Q4 2025 Baker's Dozen and annual Forward Looking Value 13***
- 3. Company overview and our portfolio selection process***
- 4. Performance update (including the long-term Baker's Dozen chart updated thru Q3)***
- 5. Market observations & outlook***
- 6. Sabrient founder David Brown's new book: "Moon Rocks to Power Stocks"***

Updated 10/17/2025

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Summary Talking Points

1. Sabrient leverages a **process-driven methodology** developed by former engineers and forensic accountants to build quantitative, fundamentals-based, multifactor models and a “*quantamental*” (quantitative screen plus fundamental review & selection) approach (Slide 3-4).
2. The **Baker’s Dozen Model Portfolio** launched January 2009 (near bottom of Global Financial Crisis). Over the 17 years, it shows an **average annual gross total return of +20.1%** vs. +14.7% for SPY, outperforming SPY in 12 of the 17 years (Slide 5).
3. Our portfolios include quarterly **Baker’s Dozen, Dividend, and Small Cap Growth**, and annual **Forward Looking Value**. Since major process enhancements were made in December 2019, 67% of all portfolios have outperformed or stayed close to their benchmarks (gross total return) (Slide 9).
4. The **new Q4 2025 Baker’s Dozen** launched on 10/17 with 13 concentrated positions across a diverse group of Large/Mid/Small caps (2/8/3) and a 7/6 split between Growth/Value, reflecting a SMID and Growth bias (Slide 7). The *Baker’s Dozen* is designed to offer the potential for outsized gains — for example, Q1 2024 portfolio had gross total return **+45.7%** vs. SPY +8.2% (Slide 10), and Q3 2024 portfolio is **+40.9%** vs. +23.0% for SPY (Slide 12).
5. The annual **Forward Looking Value 13** launched on 8/15 with a small/mid-cap bias (Slide 8). It is a less-concentrated and more value-oriented version of Baker’s Dozen and provides an alpha-seeking alternative to a passive position in the S&P 500 Value Index. Market rotation from pricey growth stocks into value and small caps might be in store as the Fed cuts rates, leading to greater market breadth and mean reversion.
6. The latest **Dividend 53** launched on 8/8 with a **4.0% yield**. It employs a GARP & Income strategy that seeks capital appreciation from quality companies with a solid growth history and reliable dividends. The next **Dividend 54** will launch on 11/6.
7. The new **Small Cap Growth 48** launched on 10/3. It provides an alpha-seeking alternative to a passive position in the Russell 2000 Index for small-cap exposure in anticipation of greater market breadth as the Fed cuts rates.
8. One key alpha factor is our Earnings Quality Rank (EQR), an accounting-based risk assessment signal used in all our portfolio strategies. It is also licensed as a prescreen to the **First Trust Long-Short ETF (FTLS)**, an active low-volatility portfolio that recently reached \$2B in AUM.
9. Uncertainty persists on trade deals, wars, rising debt, and Fed policy, but stock and bond market volatility are subdued, credit spreads are tight, and breadth is improving, so **investors are bullishly positioning** for tax and interest rate cuts, deregulation, solid earnings, and rising global liquidity (Slide 20-21).
10. Rather than the pricey passive cap-weighted indexes dominated by Big Tech, **investors may be better served by active stock selection** that seeks under-the-radar and undervalued gems primed for explosive growth. This is what Sabrient aims to do in our various portfolios, all of which provide exposure to Value, Quality, Growth, and Size factors and to both secular and cyclical growth trends.
11. Our **Sector Rotation Model Portfolio** is bullish and suggests holding Technology, Financials, and Basic Materials...with Industrials a close 4th (Slide 19).

Company Overview

➤ Sabrient Systems LLC:

- Independent equity research provider and SEC-registered RIA founded in 2000
- Quantitative fundamentals-based multifactor models created by:
 - ✓ team of engineers and analysts led by founder David Brown, a former **NASA** engineer on the Apollo 11 moon landing project, and CEO Scott Martindale, a former **Chevron** engineer
 - ✓ team of forensic accounting specialists from Gradient Analytics, a wholly owned Sabrient subsidiary
- Process-driven, bottom-up methodology leveraging a scientific hypothesis-testing approach to model development
- Unlike most RIAs, we don't manage investor money directly but instead receive licensing/consulting fees

➤ Products & Services:

- Quantitative equity research, models and data sets, rankings of stocks & ETFs, online investor tools, and insightful market commentaries
- Portfolio strategies for various investing styles, stock portfolios for UITs and SMAs, rules-based equity indexes for ETFs
- Best known for our **Baker's Dozen** franchise, a 13-stock portfolio first introduced in 2009 based on a proprietary Growth at a Reasonable Price (GARP) "quantamental" approach
- Baker's Dozen and 3 other offshoot strategies offered as **UITs through First Trust Portfolios**
- 8 core proprietary multi-factor models, including the **Earnings Quality Rank (EQR)**, an accounting-based risk signal designed by subsidiary Gradient Analytics and used internally for Sabrient portfolios. It is also licensed to hedge funds and to the **First Trust Long-Short ETF (FTLS)**.

Our “Quantamental” Approach

1. Quantitative screen to narrow large eligible universe (50-100 names)

Forward P/E, forward EPS growth, recent dynamics of analyst consensus estimates, earnings quality (based on expertise of subsidiary Gradient Analytics), consistency & reliability of earnings growth

2. Fundamental analysis to identify top candidates (approx. 25 names)

Still mainly numbers-driven, but not algorithmic

3. **Final Stock Selection** (13 names)

Manual process, adhering to sector concentration limits

We believe a GARP strategy is “all-weather.” So, what could go wrong? Two things:

- 1) Consensus EPS estimates are reduced after portfolio launch or the company fails to achieve them.
- 2) Investor sentiment turns defensive, leading to narrow market breadth and avoidance of lesser-known firms.

Note: This applies to Baker's Dozen selection, but we employ a similar approach for all portfolios (adjusted for appropriate universe or investment mandate).

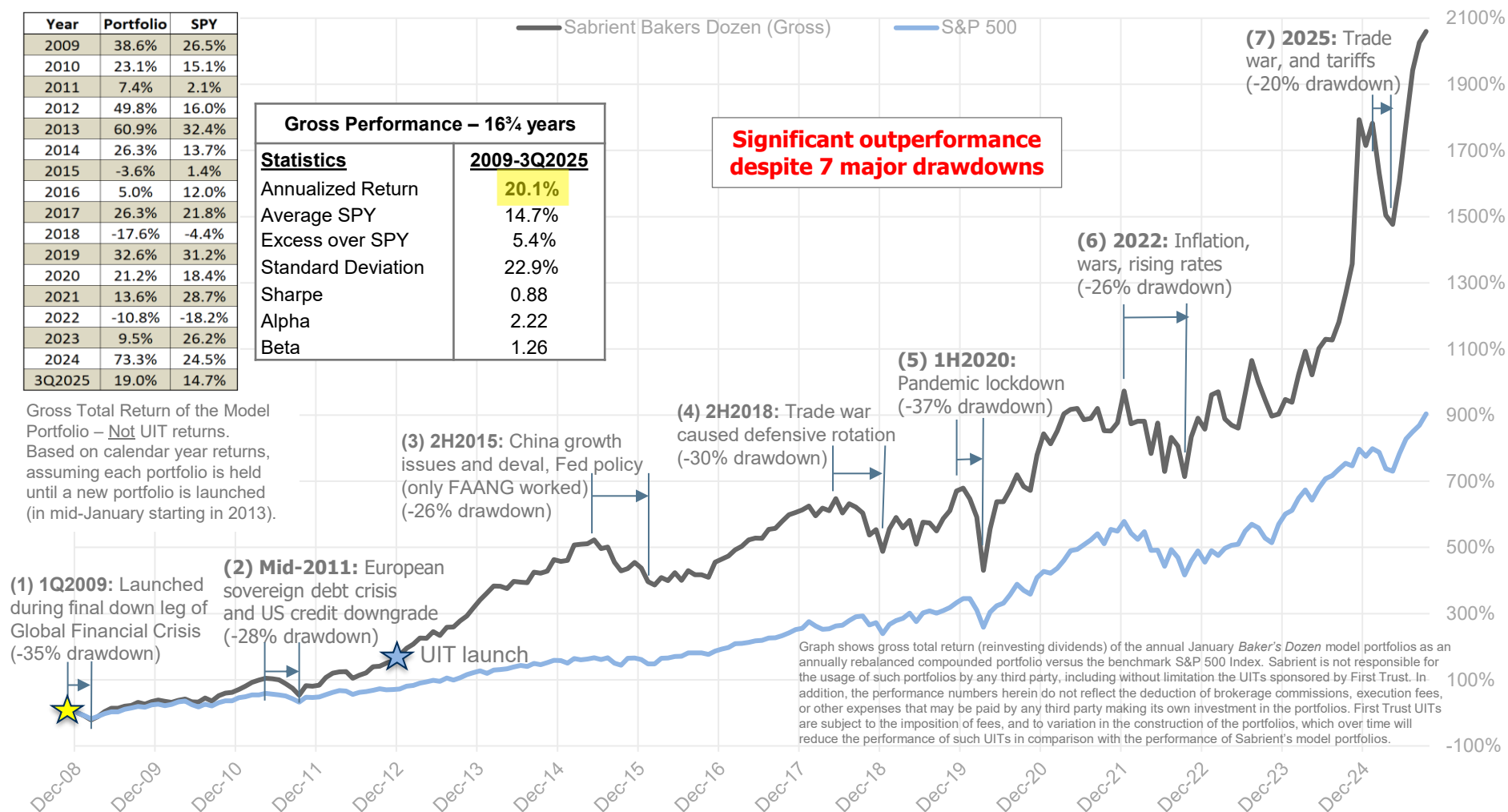
Baker's Dozen: Performance of Annual Model Portfolio (rebalanced each January)

(16.75 years: 1/1/2009 inception thru 9/30/2025, end-of-month data points, updated quarterly)

Year	Portfolio	SPY
2009	38.6%	26.5%
2010	23.1%	15.1%
2011	7.4%	2.1%
2012	49.8%	16.0%
2013	60.9%	32.4%
2014	26.3%	13.7%
2015	-3.6%	1.4%
2016	5.0%	12.0%
2017	26.3%	21.8%
2018	-17.6%	-4.4%
2019	32.6%	31.2%
2020	21.2%	18.4%
2021	13.6%	28.7%
2022	-10.8%	-18.2%
2023	9.5%	26.2%
2024	73.3%	24.5%
3Q2025	19.0%	14.7%

Gross Performance – 16¾ years	
Statistics	2009-3Q2025
Annualized Return	20.1%
Average SPY	14.7%
Excess over SPY	5.4%
Standard Deviation	22.9%
Sharpe	0.88
Alpha	2.22
Beta	1.26

Significant outperformance despite 7 major drawdowns



Past performance is not a guarantee of future results. Refer to Disclaimer page for other important disclosures.

Sabrient Portfolios: leveraging the “quantamental” approach

- **Q4 2025 Baker’s Dozen** (quarterly, 13 stocks) launched 10/17
 - ⇒ *Our flagship product is a concentrated, all-cap, alpha-seeking portfolio that balances value/cyclical growth with high-quality secular growers*
- **Small Cap Growth 48** (quarterly, 44 stocks) launched 10/3
 - ⇒ *Alpha-seeking alternative to the passive Russell 2000 for small cap exposure*
 - ⇒ *May benefit from improving market breadth and rotation to small-mid cap*
- **Dividend 53** (quarterly, 44 stocks) launched 8/8
 - ⇒ *High-quality GARP + Income portfolio; Current Yield of **3.87%** on NAV as of 10/16*
 - ⇒ *The new Dividend 54 will launch on 11/6*
- **Forward Looking Value 13** (annual, 28 stocks) launched 8/15
 - ⇒ *Less-concentrated and more value-oriented version of the Baker’s Dozen*
 - ⇒ *May benefit from improving market breadth and mean reversion of Value vs. Growth*

New Q4 2025 Baker's Dozen Portfolio – statistics upon launch

Launch date: 10/17/25

Ticker	Company Name	Sector	Industry	Mkt Cap (\$B)	NTM EPS Growth	Fwd PE	Fwd PEG	Div Yield	EQR	GQR
ARLO	Arlo Technologies	Information Technology	Electronic Equipment & Instruments	1.8	25.7%	26.5	1.03	0.0%	5	9
AVGO	Broadcom	Information Technology	Semiconductors	1,672.4	33.1%	42.3	1.28	0.7%	5	8
CMC	Commercial Metals	Materials	Steel	6.2	70.8%	10.3	0.15	1.2%	3	8
FLS	Flowserve	Industrials	Industrial Machinery and Supplies	6.6	24.7%	14.2	0.57	1.7%	5	8
FNF	Fidelity National Financial	Financials	Property and Casualty Insurance	15.0	29.0%	9.3	0.32	3.6%	5	7
HALO	Halozyne Therapeutics	Health Care	Biotechnology	7.8	34.2%	9.6	0.28	0.0%	4	9
MPC	Marathon Petroleum	Energy	Oil & Gas Refining and Marketing	55.1	90.3%	15.0	0.17	2.0%	4	5
PINS	Pinterest	Communication Services	Interactive Media and Services	22.2	25.5%	17.1	0.67	0.0%	4	9
RNG	RingCentral	Information Technology	Application Software	2.4	12.4%	6.0	0.48	0.0%	4	10
TKO	TKO Group Holdings	Communication Services	Movies and Entertainment	15.4	55.9%	31.8	0.57	0.8%	5	8
TREX	Trex Company	Industrials	Building Products	5.5	34.2%	21.2	0.62	0.0%	5	8
USFD	US Foods Holding	Consumer Staples	Food Distributors	16.9	18.4%	17.8	0.97	0.0%	4	9
WAY	Waystar Holding	Health Care	Health Care Technology	7.0	33.3%	24.9	0.75	0.0%	4	10

Average:

141.1	37.5%	18.9	0.50	0.8%	4.4	8.3
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Notes:

- Diverse, SMID-biased, Large/Mid/Small cap mix of 2/8/3
- Growth bias with 7 Growth and 6 Value stocks
- A balance of *secular* growth, *non-cyclical*s, and *cyclical* stocks

EQR has quintile scale of 1-5 (5 is best)
GQR has decile scale of 1-10 (10 is best)

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New Forward Looking Value Portfolio (FLV 13) – 2025

Launch date: 8/15/25 – Note: Market rotation from pricey growth stocks into value and small caps might be in store as the Fed cuts rates, leading to greater market breadth and mean reversion.

Ticker	Company Name	Sector	Ticker	Company Name	Sector
BILI	Bilibili Inc.	Communication Services	AUPH	Aurinia Pharmaceuticals Inc.	Health Care
PINS	Pinterest, Inc.	Communication Services	HALO	Halozyme Therapeutics, Inc.	Health Care
QNST	QuinStreet, Inc.	Communication Services	KNSA	Kiniksa Pharmaceuticals International,	Health Care
EAT	Brinker International, Inc.	Consumer Discretionary	ALNT	Allient Inc.	Industrials
EXPE	Expedia Group, Inc.	Consumer Discretionary	FLS	Flowserve Corporation	Industrials
MPC	Marathon Petroleum Corporation	Energy	HII	Huntington Ingalls Industries, Inc.	Industrials
VLO	Valero Energy Corporation	Energy	LYFT	Lyft, Inc.	Industrials
AIZ	Assurant, Inc.	Financials	SNCY	Sun Country Airlines Holdings, Inc.	Industrials
ALLY	Ally Financial Inc.	Financials	ARLO	Arlo Technologies, Inc.	Information Technology
BHLB	Berkshire Hills Bancorp, Inc.	Financials	RNG	RingCentral, Inc.	Information Technology
FSBC	Five Star Bancorp	Financials	YEXT	Yext, Inc.	Information Technology
HCI	HCI Group, Inc.	Financials	CMC	Commercial Metals Company	Materials
HIG	The Hartford Insurance Group, Inc	Financials	SON	Sonoco Products Company	Materials
MCB	Metropolitan Bank Holding Corp.	Financials	CART	Maplebear Inc.	Consumer Staples

Notes:

- 28 stocks
- Market cap allocations: Diverse and SMID-biased, with 3/12/13 Large/Mid/Small mix
- Geographic allocations: 3 (11%) International and 25 (89%) U.S.
- Sector allocations: 7 Financials, 5 Industrials, 3 Comm Services, 3 Healthcare, 3 InfoTech, 2 Basic Materials, 2 Energy, 2 Consumer Discretionary, 1 Consumer Staples

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Performance of live and recently terminated portfolios – as of 10/15/2025

Baker's Dozen - Gross return thru: 10/15/2025

Portfolio	Launch	Close	Gross Return (FTP website)	SPY Return	Active Return
Q4 2023 BD	10/20/23	1/21/25	46.2%	45.6%	0.6%
Q1 2024 BD	1/19/24	4/21/25	45.7%	8.2%	37.5%
Q2 2024 BD	4/19/24	7/21/25	18.9%	29.0%	-10.1%
Q3 2024 BD	7/19/24		40.9%	23.0%	17.9%
Q4 2024 BD	10/18/24		17.1%	15.2%	1.9%
Q1 2025 BD	1/17/25		21.4%	12.3%	9.1%
Q2 2025 BD	4/17/25		24.3%	27.1%	-2.8%
Q3 2025 BD	7/18/25		8.7%	6.3%	2.4%
Q4 2025 BD	10/17/25		NEW!		

The tables show gross total returns (without transactional sales charge, as displayed on the ftpportfolios.com website) vs. a relevant benchmark for all the live portfolios plus some that recently terminated.

S&P 500 Value (SPYV) is the benchmark for Forward Looking Value, S&P 500 High Dividend (SPYD) is the benchmark for Dividend portfolios, and S&P 600 Small Cap Growth (SLYG) is the benchmark for Small Cap Growth.

The vast majority (67%) of portfolios created since enhancements were implemented in December 2019 have either outperformed or stayed close to their benchmarks. Notably, the **Q1 2024 Baker's Dozen finished up +45.7%** vs. +8.2% for SPY, and the terminating **Q3 2024 portfolio is up +40.9%** vs. +23.0% for SPY, illustrating the outperformance potential.

Also, last year's 2024 Forward Looking Value 12 is up +16.9% vs. +11.1% for SPYV. And notably, 73% of the Small Cap Growth portfolios have outperformed or stayed close to SLYG.

Forward Looking Value - Gross return thru: 10/15/2025

Portfolio	Launch	Close	Gross Return	SPYV Return	Active
FLV 10	7/15/22	10/24/23	24.0%	12.4%	11.6%
FLV 11	7/24/23	11/4/24	20.8%	20.3%	0.6%
FLV 12	7/31/24		16.9%	11.1%	5.8%
FLV 13	8/15/25		3.1%	2.8%	0.3%

Sabrient Dividend - Gross return thru: 10/15/2025

Portfolio	Launch	Close	Gross Return	SPYD Return	Active
Div 44	6/5/23	6/5/25	35.4%	27.9%	7.4%
Div 45	9/1/23	9/2/25	30.6%	30.7%	-0.1%
Div 46	11/29/23		24.2%	31.1%	-6.9%
Div 47	2/26/24		21.9%	22.8%	-0.9%
Div 48	5/23/24		20.0%	16.0%	4.0%
Div 49	8/19/24		5.6%	4.9%	0.6%
Div 50	11/15/24		-3.3%	-0.1%	-3.2%
Div 51	2/11/25		0.6%	2.3%	-1.6%
Div 52	5/10/25		7.6%	5.6%	2.0%
Div 53	8/8/25		3.4%	2.2%	1.2%

Small Cap Growth - Gross return thru: 10/15/2025

Portfolio	Launch	Close	Gross Return	SLYG Return	Active
SCG 40	11/3/23	2/3/25	29.8%	29.2%	0.6%
SCG 41	2/1/24	5/1/25	3.3%	0.3%	3.0%
SCG 42	5/1/24	8/1/25	7.5%	6.7%	0.8%
SCG 43	7/29/24		-3.9%	3.2%	-7.2%
SCG 44	10/25/24		2.5%	5.7%	-3.2%
SCG 45	1/22/25		-1.7%	1.6%	-3.4%
SCG 46	4/22/25		28.8%	22.3%	6.5%
SCG 47	7/16/25		6.9%	5.7%	1.1%
SCG 48	10/3/25		NEW!		

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Q1 2024 Baker's Dozen Model Portfolio – terminated

Launch date (1/19/24) through termination (4/21/25)

Q1 2024 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
APP	AppLovin Corporation	Information Technology	454.5%	11.3	32.3	114.0%	186.2%
NFLX	Netflix, Inc.	Communication Services	104.6%	30.3	41.1	33.6%	46.8%
NVDA	NVIDIA Corporation	Information Technology	63.0%	29.3	25.4	124.2%	130.7%
TMUS	T-Mobile US, Inc.	Communication Services	56.3%	17.2	21.1	20.6%	28.4%
PGR	The Progressive Corporation	Financials	54.5%	20.6	17.3	33.7%	61.7%
RCL	Royal Caribbean Cruises Ltd.	Consumer Discretionary	50.4%	14.3	14.3	102.7%	76.5%
WRB	W. R. Berkley Corporation	Financials	37.6%	12.8	15.7	17.8%	12.1%
AMZN	Amazon.com, Inc.	Consumer Discretionary	7.7%	46.1	30.3	72.7%	90.7%
ALKS	Alkermes plc	Health Care	-3.2%	12.0	15.6	72.9%	104.9%
OTEX	Open Text Corporation	Information Technology	-36.9%	8.5	7.4	35.3%	1.8%
VC	Visteon Corporation	Consumer Discretionary	-38.5%	12.7	10.0		-35.7%
PVH	PVH Corp.	Consumer Discretionary	-42.4%	10.0	5.8	25.9%	9.5%
NE	Noble Corporation plc	Energy	-51.5%	12.8	13.7	85.3%	26.2%
Average =			45.7%	18.3	19.2	53.0%	56.9%
SPY	SPDR S&P 500 ETF Trust		8.2%				
RSP	Invesco S&P 500 Equal Weight		4.4%				
MDY	SPDR S&P MidCap 400 ETF Trust		-0.5%				
IWM	iShares Russell 2000 ETF		-3.7%				

This high-performance portfolio was led by 6 big winners—most notably AI-driven marketing software firm AppLovin, plus several recognizable names: entertainment powerhouse Netflix, mega-cap market darling NVIDIA (dominant in AI chips), cellular network carrier T-Mobile, and major cruise line Royal Carib.

They offset 4 laggards from oil & gas, retail apparel manufacturing, auto parts, and information management software

The portfolio greatly outperformed all relevant large cap, mid-cap, and small-cap benchmarks including both cap-weight and equal-weight by a wide margin (gross total return).

This portfolio also illustrates the power of having a few big winners within a concentrated portfolio—even in a weak or stagnant market.

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Q2 2024 Baker's Dozen Model Portfolio

Launch date (4/19/24) through termination (7/21/25)

Q2 2024 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
NVDA	NVIDIA Corporation	Information Technology	125.0%	34.3	35.6	90.3%	77.2%
NFLX	Netflix, Inc.	Communication Services	122.2%	32.7	41.4	29.6%	46.7%
USFD	US Foods Holding Corp.	Consumer Staples	66.7%	15.3	18.3	16.0%	26.7%
PPC	Pilgrim's Pride Corporation	Consumer Staples	44.3%	11.4	9.9		65.9%
SQSP	SquareSpace, Inc.	Information Technology	35.0%				
AMZN	Amazon.com, Inc.	Consumer Discretionary	31.3%	41.4	32.9	3.5%	56.9%
WRB	W. R. Berkley Corporation	Financials	27.5%	13.1	15.8	12.4%	4.4%
GM	General Motors Company	Consumer Discretionary	27.2%	4.6	6.3	0.9%	10.8%
HMN	Horace Mann Educators Corporation	Financials	17.8%	10.5	10.9	57.0%	109.8%
NE	Noble Corporation plc	Energy	-37.4%	11.1	26.4	67.5%	-37.0%
RPD	Rapid7, Inc.	Information Technology	-48.8%	20.1	11.1		-6.0%
JAMF	Jamf Holding Corp.	Information Technology	-56.2%	30.1	9.0	75.6%	107.3%
CE	Celanese Corporation	Materials	-61.8%	12.1	8.7	38.4%	-35.9%
Average =			18.9%	19.7	18.9	30.9%	35.6%
SPY	SPDR S&P 500 ETF Trust		29.0%				
RSP	Invesco S&P 500 Equal Weight		17.2%				
MDY	SPDR S&P MidCap 400 ETF Trust		12.9%				
IWM	iShares Russell 2000 ETF		16.3%				

This portfolio was led by several solid winners which only partially offset a few big losers. Top performers were powerhouse mega-caps Netflix and NVIDIA, plus two packaged foods firms, and a software infrastructure firm (that was acquired).

Laggards were 4 companies from specialty chemicals, oil & gas, and cloud cybersecurity infrastructure.

The portfolio underperformed the S&P 500 but outperformed the equal-weight S&P 500 and other relevant mid and small cap indexes (gross total return).

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Q3 2024 Baker's Dozen Model Portfolio

Launch date (7/19/24) through current (10/15/25)

Q3 2024 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
CRS	Carpenter Technology Corporation	Industrials	102.9%	21.2	24.4	50.2%	57.8%
NFLX	Netflix, Inc.	Communication Services	90.0%	33.4	40.7	33.8%	46.7%
RCL	Royal Caribbean Cruises Ltd.	Consumer Discretionary	84.9%	14.2	18.1	33.0%	38.1%
MU	Micron Technology, Inc.	Information Technology	68.0%	15.4	12.1		
NVDA	NVIDIA Corporation	Information Technology	52.5%	41.4	31.8	62.4%	61.1%
USFD	US Foods Holding Corp.	Consumer Staples	47.8%	16.2	17.9	22.1%	26.7%
FTI	TechnipFMC plc	Energy	26.4%	21.4	15.2	93.1%	119.0%
HALO	Halozyne Therapeutics, Inc.	Health Care	22.8%	12.7	9.6	37.5%	58.4%
GM	General Motors Company	Consumer Discretionary	19.7%	5.2	6.2	19.5%	10.8%
ALL	The Allstate Corporation	Financials	14.9%	13.5	7.8	78.6%	57.4%
XYZ	Block, Inc.	Financials	11.8%	19.0	24.2	59.8%	-0.4%
PPC	Pilgrim's Pride Corporation	Consumer Staples	-3.1%	10.5	8.3	59.9%	65.9%
LNW	Light & Wonder, Inc.	Consumer Discretionary	-23.2%	23.8	12.3	79.3%	19.3%
Average =			40.9%	19.1	17.6	52.4%	46.7%
SPY	SPDR S&P 500 ETF Trust		23.0%				
RSP	Invesco S&P 500 Equal Weight		14.5%				
MDY	SPDR S&P MidCap 400 ETF Trust		9.7%				
IWM	iShares Russell 2000 ETF		17.1%				

This portfolio so far has been led by a diverse mix of mid-cap specialty metals company, a major cruise line, mega-caps Netflix and NVIDIA, a semiconductor maker, and a packaged foods company.

The only laggards are a video gaming firm and a packaged foods company.

This portfolio will terminate on 10/20 and is greatly outperforming all relevant large, mid, and small cap benchmarks by a wide margin, including both cap-weight and equal-weight (gross total return).

This also illustrates the power of having several big winners within a concentrated portfolio.

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Q4 2024 Baker's Dozen Model Portfolio

Launch date (10/18/24) through current (10/15/25)

Q4 2024 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
STX	Seagate Technology Holdings plc	Information Technology	95.7%	16.7	21.5	425.6%	532.8%
RCL	Royal Caribbean Cruises Ltd.	Consumer Discretionary	55.6%	16.1	18.1	24.1%	38.1%
MGNI	Magnite, Inc.	Communication Services	52.8%	14.8	18.4	38.0%	38.3%
TSM	Taiwan Semiconductor Manufacturing	Information Technology	51.8%	24.4	25.6	35.3%	9.5%
FTI	TechnipFMC plc	Energy	38.9%	16.8	15.2	57.5%	119.0%
HALO	Halozyne Therapeutics, Inc.	Health Care	26.1%	11.7	9.6	36.5%	58.4%
HMN	Horace Mann Educators Corporation	Financials	20.9%	11.6	10.1	50.1%	109.8%
ALL	The Allstate Corporation	Financials	2.6%	12.2	7.8	19.4%	57.4%
XYZ	Block, Inc.	Financials	2.0%	18.4	24.2	44.3%	-0.4%
CPRX	Catalyst Pharmaceuticals, Inc.	Health Care	0.1%	10.5	9.6	114.1%	179.8%
TSN	Tyson Foods, Inc.	Consumer Staples	-12.0%	18.3	14.2	28.3%	52.5%
SWK	Stanley Black & Decker, Inc.	Industrials	-36.4%	20.0	13.7	45.3%	25.4%
CE	Celanese Corporation	Materials	-70.4%	11.4	8.3	29.5%	-35.9%
Average =			17.1%	15.6	15.1	72.9%	91.1%
SPY	SPDR S&P 500 ETF Trust		15.2%				
RSP	Invesco S&P 500 Equal Weight		5.6%				
MDY	SPDR S&P MidCap 400 ETF Trust		3.1%				
IWM	iShares Russell 2000 ETF		12.1%				

This portfolio so far has been led by a diverse stock mix, including a prominent digital storage hardware firm, a major cruise line, an omni-channel advertising platform, the world's largest semiconductor foundry, an oil & gas services firm, and a biotech.

Laggards include a specialty materials company focused on engineered polymers, a power tools maker, a biopharma, and a packaged foods/meats company.

The portfolio is greatly outperforming all relevant large, mid, and small cap indexes by a wide margin, including both cap-weight and equal-weight (gross total return).

This portfolio also illustrates the power of having a few big winners within a concentrated portfolio.

Past performance is no guarantee of future results. Refer to Disclaimer page for other important disclosures.

Q1 2025 Baker's Dozen Model Portfolio

Launch date (1/17/25) through current (10/15/25)

Q1 2025 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
AMD	Advanced Micro Devices, Inc.	Information Technology	96.4%	26.6	47.2	48.6%	23.3%
RKT	Rocket Companies (acquired Mr Cooper)	Financials	85.2%				
FIX	Comfort Systems USA, Inc.	Industrials	66.2%	30.8	34.1	25.6%	65.6%
TSM	Taiwan Semiconductor Manufacturing	Information Technology	44.1%	23.1	25.6	31.9%	5.8%
RCL	Royal Caribbean Cruises Ltd.	Consumer Discretionary	28.7%	17.0	18.1	20.3%	25.9%
HALO	Halozyne Therapeutics, Inc.	Health Care	21.1%	11.8	9.6	24.0%	45.6%
FTI	TechnipFMC plc	Energy	9.2%	17.6	15.1	29.5%	54.2%
PINS	Pinterest, Inc.	Communication Services	9.2%	18.1	17.3	18.3%	8.6%
AMZN	Amazon.com, Inc.	Consumer Discretionary	-4.6%	37.7	31.1	25.5%	43.6%
DBX	Dropbox, Inc.	Information Technology	-5.4%	11.9	10.4	11.7%	22.3%
DAL	Delta Air Lines, Inc.	Industrials	-6.3%	8.7	8.8	23.3%	-2.2%
XYZ	Block, Inc.	Financials	-12.5%	20.6	24.2	34.6%	-18.8%
MRK	Merck & Co., Inc.	Health Care	-14.1%	11.7	9.4	44.5%	41.6%
Average =			21.4%	19.6	20.9	28.1%	26.3%
SPY	SPDR S&P 500 ETF Trust		12.3%				
RSP	Invesco S&P 500 Equal Weight		6.3%				
MDY	SPDR S&P MidCap 400 ETF Trust		1.5%				
IWM	iShares Russell 2000 ETF		11.9%				

This portfolio so far has been led by two large semiconductor makers, a mortgage servicing firm (which was just acquired), an engineering & construction firm, a major cruise line, and a biotech.

Laggards include a major drugmaker, a fintech payments firm, a major airline, a software firm (file transfer & collaboration).

So far, the portfolio is greatly outperforming all relevant large, mid, and small cap indexes, including both cap-weight and equal-weight (gross total return).

This portfolio also illustrates the power of having a few big winners within a concentrated portfolio.

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Q2 2025 Baker's Dozen Model Portfolio

Launch date (4/17/25) through current (10/15/25)

Q2 2025 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
STRL	Sterling Infrastructure, Inc.	Industrials	160.5%	17.6	37.5	30.9%	52.6%
AVGO	Broadcom Inc.	Information Technology	105.5%	25.3	42.3	29.0%	32.5%
TSM	Taiwan Semiconductor Manufacturing	Information Technology	100.8%	15.9	25.6	22.6%	2.2%
RNG	RingCentral, Inc.	Information Technology	17.2%	5.4	6.0	13.4%	14.8%
SPOT	Spotify Technology S.A.	Communication Services	16.9%	53.8	64.6	89.8%	-2.8%
GILD	Gilead Sciences, Inc.	Health Care	13.2%	13.3	14.2	71.6%	74.3%
CHWY	Chewy, Inc.	Consumer Discretionary	7.7%	28.5	27.7	18.5%	23.8%
LNG	Cheniere Energy, Inc.	Energy	-2.7%	18.3	15.6	30.2%	26.7%
HRMY	Harmony Biosciences Holdings, Inc.	Health Care	-6.4%	5.6	6.2	23.7%	-0.3%
FNF	Fidelity National Financial, Inc.	Financials	-9.2%	10.3	9.3	28.4%	4.2%
QNST	QuinStreet, Inc.	Communication Services	-9.6%	15.4	13.4	72.7%	48.5%
EAT	Brinker International, Inc.	Consumer Discretionary	-14.7%	16.8	12.3	35.3%	45.5%
ADMA	ADMA Biologics, Inc.	Health Care	-29.2%	29.5	19.7	45.2%	-3.2%
Average =			24.3%	19.7	22.6	39.3%	24.5%
SPY	SPDR S&P 500 ETF Trust		27.1%				
RSP	Invesco S&P 500 Equal Weight		17.1%				
MDY	SPDR S&P MidCap 400 ETF Trust		19.3%				
IWM	iShares Russell 2000 ETF		35.0%				

This portfolio has been led by an engineering & construction (infrastructure) firm, two semiconductor makers, an application software firm, and an audio streaming service.

Laggards include a biotech, a restaurant holding company, a digital marketing firm, and a biotech.

So far, the portfolio is either in line with or outperforming most relevant large cap, mid-cap, and small-cap benchmarks (gross total return) during a notably risk-on (post-"Liberation Day" selloff) period.

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Q3 2025 Baker's Dozen Model Portfolio

Launch date (7/18/25) through current (10/15/25)

Q3 2025 Baker's Dozen Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
STRL	Sterling Infrastructure, Inc.	Industrials	45.6%	29.1	37.5	27.8%	39.8%
ALNT	Allient Inc.	Industrials	33.6%	19.8	24.6	45.3%	46.0%
TSM	Taiwan Semiconductor Manufacturing	Information Technology	26.8%	24.5	25.6	14.5%	-4.6%
EXPE	Expedia Group, Inc.	Consumer Discretionary	18.1%	12.3	14.4	19.3%	17.7%
AIZ	Assurant, Inc.	Financials	14.2%	10.4	10.6	19.0%	28.0%
CMC	Commercial Metals Company	Materials	13.3%	11.8	10.1	40.7%	70.8%
VLO	Valero Energy Corporation	Energy	10.1%	18.4	14.4	46.1%	80.5%
ARLO	Arlo Technologies, Inc.	Information Technology	9.5%	25.1	26.8	40.4%	36.7%
YEXT	Yext, Inc.	Information Technology	2.6%	15.5	15.6	28.7%	25.6%
BBT	Beacon Financial Corp	Financials	-1.1%				
SPOT	Spotify Technology S.A.	Communication Services	-3.5%	73.2	64.6	75.6%	26.1%
PINS	Pinterest, Inc.	Communication Services	-10.2%	19.2	17.3	27.3%	22.6%
KD	Kyndryl Holdings, Inc.	Information Technology	-29.9%	17.8	10.7	88.4%	87.5%
Average =			8.7%	23.1	22.7	39.4%	39.7%
SPY	SPDR S&P 500 ETF Trust		6.3%				
RSP	Invesco S&P 500 Equal Weight		3.0%				
MDY	SPDR S&P MidCap 400 ETF Trust		3.0%				
IWM	iShares Russell 2000 ETF		12.9%				

This new portfolio so far has been led by an engineering & construction (infrastructure) firm, and electronic component maker, the world's largest semiconductor foundry, an online travel reservations firm, and a product insurance firm.

Laggards include a cloud and IT services firm, an interactive lifestyle platform, and a regional bank.

So far, this young portfolio is generally performing in line with most relevant large cap, mid-cap, and small-cap benchmarks (gross total return).

Past performance is no guarantee of future results. Refer to Disclaimer page for other important disclosures.

2024 Forward Looking Value (FLV-12) Model Portfolio

2024 Forward Looking Value 12 Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
US: CLS	Celestica Inc.	Information Technology	414.8%	12.8	45.3	19.6%	49.1%
US: HBM	Hudbay Minerals Inc.	Materials	108.1%	14.1	17.6	54.8%	72.1%
RCL	Royal Caribbean Cruises Ltd.	Consumer Discretionary	101.3%	12.7	18.1	22.5%	38.1%
REVG	REV Group, Inc.	Industrials	99.6%	16.1	17.5	18.8%	45.5%
OPRA	Opera Limited	Information Technology	35.6%	12.6	12.2		
HMN	Horace Mann Educators Corporation	Financials	34.8%	12.1	10.1	45.1%	109.8%
GM	General Motors Company	Consumer Discretionary	32.1%	4.5	6.2	7.4%	10.8%
NCLH	Norwegian Cruise Line Holdings Ltd.	Consumer Discretionary	27.9%	12.3	9.9	45.0%	60.5%
TRV	The Travelers Companies, Inc.	Financials	27.1%	11.4	10.4	-0.2%	32.2%
JAZZ	Jazz Pharmaceuticals plc	Health Care	23.2%	5.5	6.3	19.2%	-62.8%
APTV	Aptiv PLC	Consumer Discretionary	20.5%	10.3	11.1	28.7%	35.8%
HALO	Halozyme Therapeutics, Inc.	Health Care	20.1%	13.1	9.6	37.5%	58.4%
ALL	The Allstate Corporation	Financials	20.0%	13.0	7.8	82.3%	57.4%
EQH	Equitable Holdings, Inc.	Financials	14.6%	6.9	6.6	23.8%	3.0%
CRBG	Corebridge Financial, Inc.	Financials	13.1%	6.1	6.4	15.6%	18.8%
WT	WisdomTree, Inc.	Financials	12.1%	18.8	15.6	28.0%	40.8%
DHT	DHT Holdings, Inc.	Energy	9.3%	7.8	10.0	43.2%	-7.2%
PPC	Pilgrim's Pride Corporation	Consumer Staples	9.2%	10.9	8.3	59.9%	65.9%
FNF	Fidelity National Financial, Inc.	Financials	5.6%	11.2	9.3	31.0%	15.1%
PENG	Penguin Solutions, Inc.	Information Technology	-3.2%	12.8	10.9	41.2%	52.8%
UHS	Universal Health Services, Inc.	Health Care	-3.6%	13.0	9.6	21.2%	37.5%
ALLY	Ally Financial Inc.	Financials	-8.2%	9.7	8.8	70.4%	22.2%
ECVT	Ecovyst Inc.	Materials	-12.5%	10.7	10.9	18.3%	-3.5%
PR	Permian Resources Corporation	Energy	-15.2%	8.9	11.2	10.9%	-15.2%
SCSC	ScanSource, Inc.	Information Technology	-18.1%	14.7	10.3	13.7%	15.9%
VIST	Vista Energy, S.A.B. de C.V.	Energy	-20.2%	0.4	0.9	49.9%	-47.6%
RNG	RingCentral, Inc.	Information Technology	-23.9%	9.2	6.0	12.1%	16.7%
TIXT	TELUS International (Cda) Inc.	Industrials	-33.7%	7.0	12.5	10.7%	-84.7%
ODP	The ODP Corporation	Consumer Discretionary	-33.8%	6.0	9.8	45.7%	-33.3%
NOMD	Nomad Foods Limited	Consumer Staples	-34.5%	10.0	7.1	21.7%	10.3%
PSFE	Paysafe Limited	Financials	-41.1%	7.9	4.3	14.7%	-25.1%
CIVI	Civitas Resources, Inc.	Energy	-55.5%	5.5	6.1	25.6%	-34.8%
JACK	Jack in the Box Inc.	Consumer Discretionary	-66.5%	8.9	4.0	13.6%	-13.8%
Total =			16.9%	10.2	10.6	29.7%	16.9%
SPYV	SPDR Portfolio S&P 500 Value ETF		11.1%				
SPY	SPDR S&P 500 ETF Trust		22.6%				
RSP	Invesco S&P 500 Equal Weight		12.3%				
MDY	SPDR S&P MidCap 400 ETF Trust		6.7%				
IWM	iShares Russell 2000 ETF		13.4%				

Launch date (7/31/24) through current (10/15/25)

This portfolio has been led by extraordinary performance from electronic components maker Celestica, as well as a major cruise line, a copper/gold/silver miner, a heavy equipment maker, and a mobile browser/AI-powered content firm.

Laggards include a fast-food restaurant, an oil & gas firm, a small Canadian digital solutions company, a small digital payments firm, and an office supply store.

So far, this value portfolio is significantly outperforming most relevant large cap, mid-cap, and small-cap benchmarks except for the Big Tech growth-dominated S&P 500 (gross total return).

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2025 Forward Looking Value (FLV-13) Model Portfolio

2025 Forward Looking Value 13 Portfolio				Est. NTM EPS			
Ticker	Company Name	Sector	Return	Fwd P/E at Launch	Current Fwd P/E	Growth at Launch	Actual EPS Growth
LYFT	Lyft, Inc.	Industrials	39.1%	11.5	15.9	31.6%	29.1%
VLO	Valero Energy Corporation	Energy	24.5%	13.7	14.4	99.6%	124.8%
HCI	HCI Group, Inc.	Financials	22.9%	10.6	11.3	31.6%	46.3%
MPC	Marathon Petroleum Corporation	Energy	19.4%	15.9	15.1	60.6%	90.3%
KNSA	Kiniksa Pharmaceuticals International, plc	Health Care	16.3%	23.6	48.7	3426.0%	1906.0%
BILI	Bilibili Inc.	Communication Services	13.0%	4.4	4.1	195.3%	231.8%
HALO	Halozyme Therapeutics, Inc.	Health Care	9.0%	9.8	9.6	28.6%	34.2%
HII	Huntington Ingalls Industries, Inc.	Industrials	8.7%	17.5	18.5	14.2%	14.9%
YEXT	Yext, Inc.	Information Technology	5.3%	15.2	15.6	28.7%	25.6%
QNST	QuinStreet, Inc.	Communication Services	5.0%	14.4	13.4	18.2%	20.2%
FSBC	Five Star Bancorp	Financials	4.6%	10.6	10.6	21.1%	21.8%
BBT	Beacon Financial Corp	Financials	3.8%				
EXPE	Expedia Group, Inc.	Consumer Discretionary	3.2%	13.9	14.4	12.9%	13.3%
ARLO	Arlo Technologies, Inc.	Information Technology	2.9%	24.9	26.8	25.7%	25.7%
ALNT	Allient Inc.	Industrials	2.9%	20.8	24.6	28.1%	25.5%
HIG	The Hartford Insurance Group, Inc.	Financials	2.6%	10.4	9.7	14.0%	16.3%
MCB	Metropolitan Bank Holding Corp.	Financials	2.5%	8.5	8.6	29.2%	28.6%
AIZ	Assurant, Inc.	Financials	2.3%	11.1	10.6	17.7%	21.8%
CMC	Commercial Metals Company	Materials	1.7%	12.2	10.1	48.9%	70.8%
FLS	Flowserve Corporation	Industrials	1.4%	14.9	14.1	24.6%	24.7%
ALLY	Ally Financial Inc.	Financials	0.9%	8.7	8.8	36.0%	35.4%
SNCY	Sun Country Airlines Holdings, Inc.	Industrials	-3.2%	9.4	9.0	12.2%	5.3%
SON	Sonoco Products Company	Materials	-6.8%	7.4	6.5	18.1%	18.8%
RNG	RingCentral, Inc.	Information Technology	-7.8%	6.8	6.0	12.1%	12.4%
AUPH	Aurinia Pharmaceuticals Inc.	Health Care	-9.9%	18.8	18.1	49.6%	49.6%
PINS	Pinterest, Inc.	Communication Services	-10.1%	18.6	17.3	28.4%	25.5%
CART	Maplebear Inc.	Consumer Staples	-16.3%	13.4	12.0	75.7%	75.1%
EAT	Brinker International, Inc.	Consumer Discretionary	-19.9%	15.3	12.3	16.1%	16.7%
Average =			3.1%	13.4	14.3	163.1%	111.5%
SPYV	SPDR Portfolio S&P 500 Value ETF		2.8%				
SPY	SPDR S&P 500 ETF Trust		3.8%				
RSP	Invesco S&P 500 Equal Weight		2.5%				
MDY	SPDR S&P MidCap 400 ETF Trust		3.0%				
IWM	iShares Russell 2000 ETF		6.8%				

Launch date (8/15/25) through current (10/15/25)

This new portfolio has been led by a rideshare company, two oil refiners, a property & casualty insurer, a biotech, and a Chinese digital entertainment platform.

Laggards include a restaurant holding company, an online grocery shopping firm (Instacart), an interactive lifestyle platform.

So far, this young value portfolio is performing generally in line with most relevant large cap, mid-cap, and small-cap benchmarks (gross total return).

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SectorCast Rankings and Sector Rotation Model

Sabrient SectorCast Sector Rotation Strategy - As of 10/16/2025 Suggested Top 3 Sector ETFs for Bullish, Neutral, or Defensive Outlooks Bullish/Neutral/Defensive bias based on SPY vs. 50/200 day moving averages; 30-90-day forward look							
Sector	ETF	Outlook Score	Bull Score	Bear Score	Net Score: Neutral Bias	Net Score: Bullish Bias	Net Score: Defensive Bias
TECHNOLOGY	IYW	97	52	47	97	90	61
FINANCIALS	IYF	60	49	53	60	71	62
BASIC MATERIALS	IYM	45	50	56	45	68	64
HEALTHCARE	IYH	43	43	62	43	51	80
INDUSTRIALS	IYJ	41	50	52	41	67	51
CONSUMER DISCRETIONARY	IYC	38	49	51	38	64	46
UTILITIES	IDU	34	41	64	34	43	82
TELECOMMUNICATIONS	IYZ	34	47	55	34	58	56
CONSUMER STAPLES	IYK	21	33	69	21	20	90
ENERGY	IYE	8	40	64	8	32	70

Sabrient's **Outlook Score** employs a forward-looking fundamentals-based scoring algorithm to create a composite profile of the constituent stocks. **Bull Score** and **Bear Score** are based on price behavior of the underlying stocks on particularly strong and weak days over the prior 40 market days. High Bull indicates a tendency for relative strength in a strong market, and high Bear indicates a tendency for relative strength in a weak market (i.e., safe havens). High for all scores is 100, and higher is better.

Sabrient's SectorCast rankings reflect a **bullish bias**, as cyclicals and secular growth sectors dominate the top of the rankings, and defensive sectors generally score lower, somewhat offset by the fact that the Outlook scores for all sectors other than Technology and Financials are below 50. Technology (dominated by Big Tech, of course) remains firmly at the top despite its lofty valuation.

After valuations pulled back on defensive investor sentiment from the uncertainty (severity and duration) of tariffs and trade wars, they have surged back to their highs along with the S&P 500 Index price, mostly on multiple expansion, as earnings growth forecasts have held up, inflation and interest rates fall, and the budget reconciliation bill has passed. Technology still displays the highest forward P/E (30.1x) but remains at the top of the rankings due to strong EPS growth estimates (20.3%), a reasonable forward PEG ratio (1.48), strongly positive sell-side analyst earnings revisions, the highest profit margins and return ratios, and substantial insider buying. Financials boasts the lowest forward P/E (14.5x) and forward PEG (1.15).

Our Sector Rotation Model Portfolio also reflects a **bullish bias** based on the SPY being above both its 50-day and 200-day moving averages. So, the model suggests holding Technology (IYW), Financials (IYF), and Basic Materials (IYM)...although Industrials (IYJ) is a close 4th.

Market Observations & Outlook - 1/2

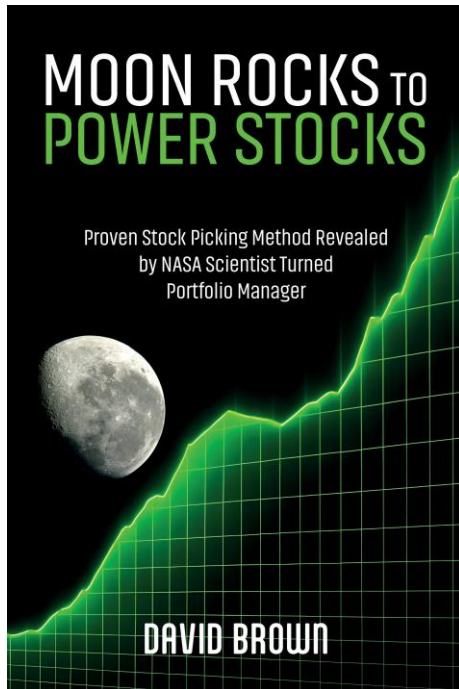
1. GDP and jobs growth have long been over-reliant on government spending and its inefficient use of capital, which has “crowded out” the private sector. Inflation has resumed its disinflationary trend despite normal month-to-month volatility. After stocks pulled back on uncertainty around trade wars and the budget bill, the S&P 500 and Nasdaq 100 have surged to new highs on renewed optimism as earnings growth forecasts have held up, inflation continues to fall, the One Big Beautiful Bill Act (OBBBA) has passed, AI capex remains strong while applications gain steam, and the Fed has begun to cut rates.
 2. Allowing slightly elevated inflation around 2.5% can help “inflate away” the large federal debt as part of a 3-pronged plan—in conjunction with cutting federal deficit spending and implementing fiscal & monetary policies that support robust, organic private sector growth—leading to rising productivity, margins, earnings, jobs, wages, GDP—and tax receipts (which since 1950 have averaged 17% of GDP no matter the tax rate). Private enterprise is much better at efficient capital allocation and ROI than government bureaucrats.
 3. The Fed remains behind the curve as it worries about jobs and inflation. A terminal rate of 3.00-3.25% seems right vs. today’s 4.00-4.25%. Bond yields have normalized with the 10-year Treasury falling to around 4.00%. The flattening yield curve signals to the Fed it should cut on the short end. The market needs lower interest rates, including a 30-year mortgage rate closer to 5%, in tandem with business-friendly fiscal policy and a weaker dollar to: a) support US and global economies, b) relieve indebted consumers and businesses, c) sustain rising global liquidity, and d) avert global recession and a credit crisis.
 4. Valuations are high again, but minus Big Tech concentration, they are more reasonable. To illustrate, the forward P/E on cap-weighted Nasdaq 100 (QQQ)=28.2x and S&P 500 (SPY)=23.4x, but equal-weight Nasdaq 100 (QQQE)=23.2x and S&P 500 (RSP)=17.7x, while S&P 600 small-cap (SPSM)=15.8x, as of 10/16.
-

Market Observations & Outlook - 2/2

5. Uncertainty persists around trade deals, wars, rising debt, and a hesitant Fed, but stock and bond market volatility are both subdued, credit spreads are tight, and market breadth is improving. Although we might get a Q4 correction, we likely have seen the lows in stocks, so investors are positioning for tax and interest rate cuts, deregulation, solid earnings, and rising global liquidity. Positive signs include re-privatization, robust capex commitments, tame inflation, and a potential “peace dividend.” This should continue to attract foreign capital flow into the US, cut the deficit-to-GDP ratio, unleash organic private sector growth, and quiet the noise such that stock prices are once again driven by earnings and liquidity.
6. At the core of an equity portfolio still should be US Tech stocks, given the entrepreneurial culture of US, disruptive innovation, and world-leading ROI that attract foreign capital, as well as Big Tech’s huge cash stores, wide moats, global scalability, resilient and durable earnings growth, free cash flow, margins. But a broadening market should also create opportunities in small caps, value, quality, cyclicals, and equal-weight indexes, including industrials, homebuilders, banks, insurers, energy services, and healthcare. Also, falling interest rates and rising liquidity suggests dividend stocks, gold, and bitcoin. Select small caps can offer the most explosive growth opportunities, even if the broad small-cap indexes can't keep up with the S&P 500.
7. Rather than the passive cap-weighted indexes, investors may be better served by active stock selection that seeks to identify under-the-radar, undervalued, high-quality gems primed for explosive growth. This is what Sabrient seeks to do in our various portfolios, all of which provide exposure to Value, Quality, Growth, and Size factors and to both secular and cyclical growth trends.

=> All this is discussed in greater detail in our “Sector Detector” market commentaries at [Sabrient.com](https://www.sabrient.com).

David Brown has relaunched the book on his investing strategies



Sabrient founder David Brown's new book has been relaunched as, ***Moon Rocks to Power Stocks***, and is now available on Amazon.com. Here is the link to buy the eBook or paperback versions:

<https://www.amazon.com/dp/B0FLSQ67X3>

(or simply paste that final identifier code into the search on your Amazon mobile app)

David has written a number of other books through the years. In this one, he describes his path from NASA engineer on the Apollo moon landing program to building quant models for stock rankings.

But the book's main goal is to share David's approach to creating stock portfolios for **four key investing styles—Growth, Value, Dividend, and Small Cap Growth**—which serve as the underlying strategies for Sabrient's *Baker's Dozen*, *Forward Looking Value*, *Dividend*, and *Small Cap Growth* portfolios.

Our "Next-Gen" Sabrient Scorecards:

You also are invited to access the next generation of our "Sabrient Scorecard for Stocks," which provides a weekly Top 30 stocks list for each of those four key investing strategies (using their underlying quant models). You can also paste your own list of tickers on the Score Your Own Stocks tab to monitor their alpha-factor scores.

I invite you to take advantage of the [Free Download](#) offer for the stock scorecard.

As a bonus, we provide a weekly "Sabrient Scorecard for ETFs" with the Top 30 ETFs based on our SectorCast Outlook Score, plus access to the Full Universe of scores for nearly 1,500 equity ETFs.

Both scorecards are user friendly for anyone with a basic knowledge of Excel. You can easily sort a list by a given alpha factor, or weight factors to your preferences and then sort the list by Weighted Score.

Learn more about the book and new Sabrient Scorecards at: <http://DavidBrownInvestingBook.com>

Resources

1. Latest Baker's Dozen slide deck and holdings report

- Go to: bakersdozen.sabrient.com/bakers-dozen-marketing-materials

2. Sector Detector newsletter/blog post (in-depth market commentary)

- Go to sign-up box at: sabrient.com home page

3. Baker's Dozen holdings report – quarterly notification list

- Send email request to: support@Sabrient.com

4. David Brown's book on his investing strategies has been relaunched!

- "***Moon Rocks to Power Stocks*** — *Proven Stock Picking Method revealed by NASA Scientist Turned Portfolio Manager* "
- Go to: DavidBrownInvestingBook.com to learn more about both the book and the companion product – **Sabrient Scorecards** for Stocks and ETFs

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