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The 2024 Winners from Zacks Portfolio Construction

Part One: Conglomerates, Number of Analysts Wins
Part Two: Aerospace, Largest F1 Estimate 1M % Change Wins
Part Three: Oil and Energy, Largest F1 Estimate 1M % Change Wins
Part Four: Computers and Technology, Market Capitalization Wins

Presented by:

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11/18/2024

ZACKS Pro

DHR, HON, HTHIY, MMM, MKL, CSL

1. Conglomerates

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 1

Top Stocks by Market Capitalization – In the Conglomerates Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Market Capitalisation in the Conglomerates Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Market Capitalisation in the Conglomerates Sector						
	DHR	HON	HTHIY	MMM	MKL	CSL
Average in %	1.58	1.07	2.01	0.47	0.76	1.86
Cumulative Rtns. In %	272.32	130.61	442.18	22.22	75.74	344.90
CAGR of Returns in %	17.86	11.01	23.53	2.54	7.30	20.51
Standard Error	0.66	0.64	0.70	0.74	0.60	0.80
Standard Deviation in %	6.43	6.31	6.90	7.26	5.85	7.79
Annualized Std.,Dev., in %	22.27	21.85	23.90	25.15	20.26	26.99
Kurtosis	0.26	2.40	-0.44	0.38	2.00	0.54
Skewness	0.07	0.45	-0.06	0.16	-0.19	0.14
Range	32.48	41.69	32.54	39.76	40.16	44.79

Note : Period from 11/30/16 to 10/31/24

Source : Zacks Investment Research

Variance - CoVariance Matrix						
	DHR	HON	HTHIY	MMM	MKL	CSL
DHR	0.0041					
HON	0.0013	0.0039				
HTHIY	0.0013	0.0020	0.0047			
MMM	0.0022	0.0027	0.0019	0.0052		
MKL	0.0008	0.0019	0.0012	0.0013	0.0034	
CSL	0.0021	0.0024	0.0017	0.0025	0.0017	0.0060

Note : Period from 11/30/16 to 10/31/24

Correlation Matrix						
	DHR	HON	HTHIY	MMM	MKL	CSL
DHR	1.00					
HON	0.32	1.00				
HTHIY	0.30	0.47	1.00			
MMM	0.47	0.59	0.39	1.00		
MKL	0.22	0.53	0.30	0.31	1.00	
CSL	0.43	0.49	0.31	0.44	0.38	1.00

MKL: Markel
CSL: Carlyle Cos.

Table 3	Weights Assigned to each of the 6 Stocks in %					
	DHR	HON	HTHIY	MMM	MKL	CSL
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Conglomerates Sector from 11/30/2016 to 10/31/2024			
Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.29	1.36	1.26
Cumulative Rtns. In %	207.76	229.97	194.09
CAGR of Returns in %	15.09	16.09	14.44
Mean	1.29	1.36	1.26
Standard Error	0.49	0.49	0.51
Standard Deviation in %	4.78	4.79	5.03
Annualized Std.,Dev., in %	16.55	16.59	17.43
Kurtosis	0.16	-0.14	0.32
Skewness	-0.45	-0.38	-0.37
Range	23.68	22.38	25.67

Stock Characteristics, Portfolio Metrics, and Asset Allocation – 2*

Top Stocks by the # of Analysts -- In the Conglomerates Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by the # of Analysts in the Conglomerates Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by # of Analyst in the Conglomerates Sector

	HON	DHR	ITT	FSS	BZLFY	GFF
Average in %	1.07	1.58	1.92	2.44	0.91	2.72
Cumulative Rtns. In %	130.61	272.32	334.81	623.12	97.26	401.72
CAGR of Returns in %	11.01	17.86	20.17	28.06	8.86	22.34
Standard Error	0.64	0.66	0.89	0.89	0.65	1.56
Standard Deviation in %	6.31	6.43	8.70	8.70	6.34	15.26
Annualized Std.,Dev., in %	21.85	22.27	30.13	30.15	21.97	52.85
Kurtosis	2.40	0.26	0.04	0.54	-0.22	4.66
Skewness	0.45	0.07	-0.14	0.41	0.04	1.42
Range	41.69	32.48	47.08	47.12	30.03	99.19

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	HON	DHR	ITT	FSS	BZLFY	GFF
HON	0.0039	0.0013	0.0039	0.0029	0.0017	0.0033
DHR		0.0041	0.0027	0.0019	0.0017	0.0041
ITT			0.0075	0.0051	0.0026	0.0072
FSS				0.0075	0.0020	0.0076
BZLFY					0.0040	0.0019
GFF						0.0230

Note : Period from 11/30/16 to 10/31/24

Source : Zacks Investment Research

Correlation Matrix

	HON	DHR	ITT	FSS	BZLFY	GFF
HON	1.00					
DHR	0.32	1.00				
ITT	0.72	0.49	1.00			
FSS	0.53	0.35	0.68	1.00		
BZLFY	0.43	0.41	0.48	0.36	1.00	
GFF	0.34	0.42	0.55	0.58	0.20	1.00

GFF: Griffon

Table 3	Weights Assigned to each of the 6 Stocks in %					
	HON	DHR	ITT	FSS	BZLFY	GFF
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	20.00	10.00	8.00	7.00
Portfolio 3	6.00	9.00	15.00	25.00	30.00	15.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by # of Analyst in the Conglomerates Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 25 - 20 - 10 - 8 - 7	6- 9 - 15 - 25 - 30 - 15
Average in %	1.77	1.61	1.79
Cumulative Rtns. In %	344.84	293.34	349.30
CAGR of Returns in %	20.51	18.67	20.66
Standard Error	0.66	0.60	0.66
Standard Deviation in %	6.48	5.86	6.50
Annualized Std.,Dev., in %	22.44	20.30	22.53
Kurtosis	0.01	-0.04	-0.05
Skewness	-0.12	-0.22	-0.15
Range	30.99	28.09	30.49

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 3

*Top Stocks by **Largest F1 Estimate 1M % Change** -- in the Conglomerates Sector, from 11/30/16 to 10/31/24*

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Largest F1 Estimate 1m % change in the Conglomerates Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Larget F1 Estimate in the Conglomerates Sector						
	FSS	MKL	HTHIY	CSL	MMM	BZLFY
Average in %	2.44	0.76	2.01	1.86	0.47	0.91
Cumulative Rtns. In %	623.12	75.74	442.18	344.90	22.22	97.26
CAGR of Returns in %	28.06	7.30	23.53	20.51	2.54	8.86
Standard Error	0.89	0.60	0.70	0.80	0.74	0.65
Standard Deviation in %	8.70	5.85	6.90	7.79	7.26	6.34
Annualized Std.,Dev., in %	30.15	20.26	23.90	26.99	25.15	21.97
Kurtosis	0.54	2.00	-0.44	0.54	0.38	-0.22
Skewness	0.41	-0.19	-0.06	0.14	0.16	0.04
Range	47.12	40.16	32.54	44.79	39.76	30.03

Note : Period from 11/30/16 to 10/31/24

	Variance - CoVariance Matrix					
	FSS	MKL	HTHIY	CSL	MMM	BZLFY
FSS	0.0075					
MKL	0.0020	0.0034				
HTHIY	0.0019	0.0012	0.0047			
CSL	0.0032	0.0017	0.0017	0.0060		
MMM	0.0032	0.0013	0.0019	0.0025	0.0052	
BZLFY	0.0020	0.0013	0.0014	0.0016	0.0021	0.0040

Note : Period from 11/30/16 to 10/31/24

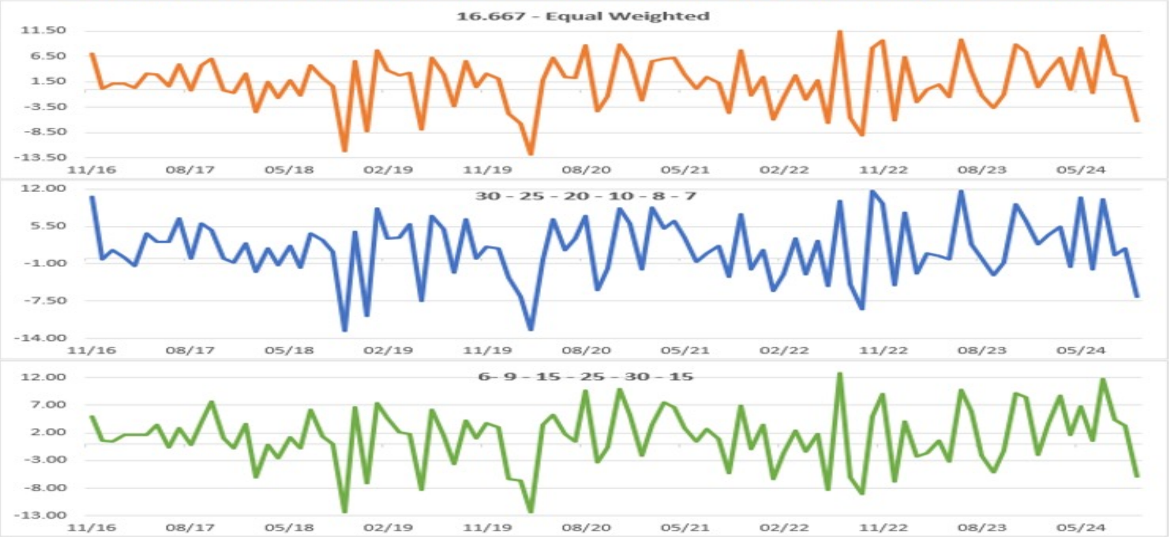
	Correlation Matrix					
	FSS	MKL	HTHIY	CSL	MMM	BZLFY
FSS	1.00					
MKL	0.40	1.00				
HTHIY	0.33	0.30	1.00			
CSL	0.48	0.38	0.31	1.00		
MMM	0.50	0.31	0.39	0.44	1.00	
BZLFY	0.36	0.35	0.31	0.33	0.47	1.00

Source : Zacks Investment Research

FSS: Federal Signal
BZLFY: Bunzl

Table 3	Weights Assigned to each of the 6 Stocks in %					
	FSS	MKL	HTHIY	CSL	MMM	BZLFY
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	20.00	10.00	8.00	7.00
Portfolio 3	6.00	9.00	15.00	25.00	30.00	15.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest F1 Estimate in the Conglomerates Sector from 11/30/2016 to 10/31/2024			
Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 25 - 20 - 10 - 8 - 7	6- 9 - 15 - 25 - 30 - 15
Average in %	1.41	1.61	1.26
Cumulative Rtns. In %	240.57	308.60	192.88
CAGR of Returns in %	16.55	19.24	14.38
Standard Error	0.51	0.53	0.53
Standard Deviation in %	4.97	5.20	5.15
Annualized Std.,Dev., in %	17.21	18.02	17.86
Kurtosis	0.15	0.08	0.03
Skewness	-0.45	-0.32	-0.33
Range	24.27	24.36	25.20

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 4

Top Stocks by 3 Criteria -- in the Conglomerates Sector, from 11/30/16 to 10/31/24

Stocks Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by 3 Criteria (see Note 2) in the Conglomerates Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Top 2 Stocks from each criteria in the Conglomerates Sector

	DHR	HON	ITT	FSS	MKL	HTHIY
Average in %	1.58	1.07	1.92	2.44	0.76	2.01
Cumulative Rtns. In %	272.32	130.61	334.81	623.12	75.74	442.18
CAGR of Returns in %	17.86	11.01	20.17	28.06	7.30	23.53
Standard Error	0.66	0.64	0.89	0.89	0.60	0.70
Standard Deviation in	6.43	6.31	8.70	8.70	5.85	6.90
Annualized Std.,Dev.,	22.27	21.85	30.13	30.15	20.26	23.90
Kurtosis	0.26	2.40	0.04	0.54	2.00	-0.44
Skewness	0.07	0.45	-0.14	0.41	-0.19	-0.06
Range	32.48	41.69	47.08	47.12	40.16	32.54

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	DHR	HON	ITT	FSS	MKL	HTHIY
DHR	0.0041					
HON	0.0013	0.0039				
ITT	0.0027	0.0039	0.0075			
FSS	0.0019	0.0029	0.0051	0.0075		
MKL	0.0008	0.0019	0.0021	0.0020	0.0034	
HTHIY	0.0013	0.0020	0.0029	0.0019	0.0012	0.0047

Note : Period from 11/30/16 to 10/31/24

Source : Zacks Investment Research

Correlation Matrix

	DHR	HON	ITT	FSS	MKL	HTHIY
DHR	1.00					
HON	0.32	1.00				
ITT	0.49	0.72	1.00			
FSS	0.35	0.53	0.68	1.00		
MKL	0.22	0.53	0.41	0.40	1.00	
HTHIY	0.30	0.47	0.48	0.33	0.30	1.00

HTHIY: Hitachi

Table 3	Weights Assigned to each of the 6 Stocks in %					
	DHR	HON	ITT	FSS	MKL	HTHIY
Portfolio 1 - Equal Weights	16.00	24.00	15.00	15.00	15.00	15.00
Portfolio 2	25.00	20.00	15.00	15.00	13.00	12.00
Portfolio 3	10.00	30.00	10.00	15.00	20.00	15.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Top 2 stocks from each criteria in the Conglomerates Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16 - 24 - 15 - 15 - 15 - 15	25 - 20 - 15 - 15 - 13 - 12	10 - 30 - 10 - 15 - 20 - 15
Average in %	1.63	1.60	1.49
Cumulative Rtns. In %	314.31	305.11	264.76
CAGR of Returns in %	19.44	19.11	17.56
Standard Error	0.54	0.53	0.53
Standard Deviation in %	5.27	5.21	5.17
Annualized Std.,Dev., in %	18.26	18.04	17.92
Kurtosis	0.28	0.08	0.74
Skewness	-0.41	-0.41	-0.34
Range	27.27	25.50	30.00

Note 2 - DHR, HON by Mkt Cap, IIT, FSS by # of Analyst and MKL,HTHIY by Largest F1 Estimate

RTX, LMT, EADSY, BA, GD, TDG

2. Aerospace

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 1

Top Stocks by Market Capitalization – In the Aerospace Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Market Capitalisation in the Aerospace Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Market Capitalisation in the Aerospace Sector	RTX	LMT	EADSY	BA	GD	TDG
Average in %	1.1	1.3	1.6	0.9	1.1	2.5
Cumulative Rtns. In %	121.3	173.7	182.0	13.8	130.9	588.6
CAGR of Returns in %	10.4	13.4	13.8	1.6	11.0	27.3
Standard Error	0.8	0.7	1.1	1.2	0.6	1.0
Standard Deviation in %	7.7	6.5	10.3	12.1	6.3	9.4
Annualised Std., Dev.,in %	26.6	22.6	35.6	41.9	21.7	32.6
Kurtosis	3.9	1.6	6.2	3.1	1.0	4.4
Skewness	0.1	0.5	-0.4	0.1	0.0	-1.0
Range	60.7	41.1	88.7	91.7	35.5	65.9

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix	RTX	LMT	EADSY	BA	GD	TDG
RTX	0.0059	0.0033	0.0059	0.0051	0.0034	0.0043
LMT		0.0042	0.0031	0.0030	0.0028	0.0027
EADSY			0.0105	0.0083	0.0041	0.0067
BA				0.0146	0.0039	0.0068
GD					0.0039	0.0031
TDG						0.0088

Source : Zacks Investment Research

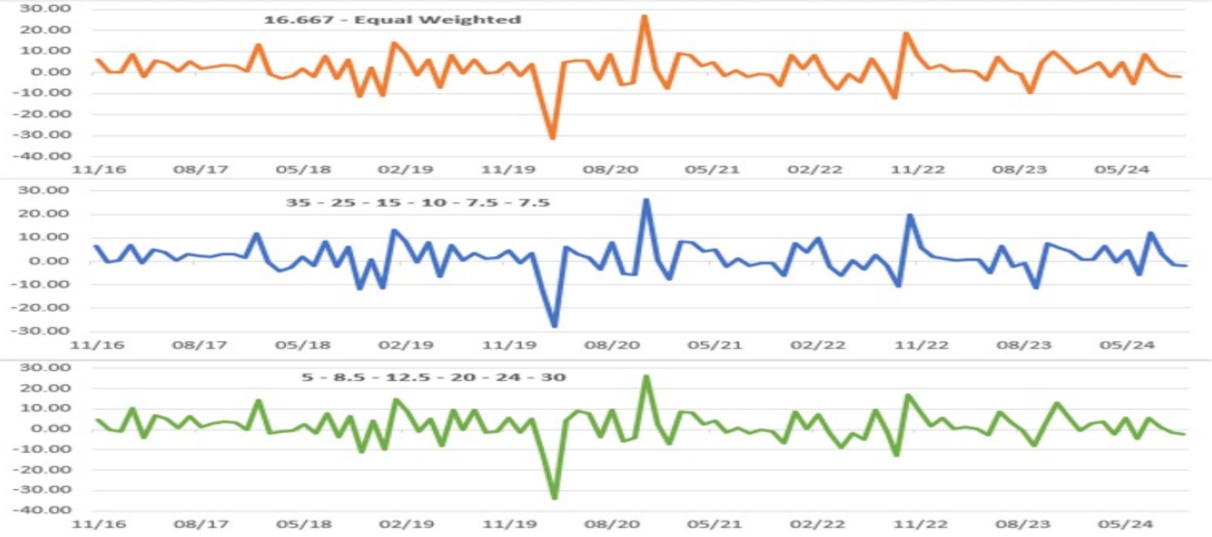
Note : Period from 11/30/16 to 10/31/24

Correlation Matrix	RTX	LMT	EADSY	BA	GD	TDG
RTX	1.00	0.66	0.75	0.55	0.71	0.60
LMT		1.00	0.46	0.38	0.69	0.44
EADSY			1.00	0.67	0.63	0.70
BA				1.00	0.52	0.60
GD					1.00	0.53
TDG						1.00

RTX: RTC Corp. (was Raytheon)
EDSY: Airbus

Table 3	Weights Assigned to each of the 6 Stocks in %					
	RTX	LMT	EADSY	BA	GD	TDG
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Aerospace Sector from 11/30/2016 to 10/31/2024	Weights in %		
Portfolio Metrics	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.4	1.3	1.6
Cumulative Rtns. In %	201.4	179.2	235.8
CAGR of Returns in %	14.8	13.7	16.3
Standard Error	0.7	0.7	0.8
Standard Deviation in %	7.1	6.8	7.4
Annualised Std., Dev.,in %	24.6	23.7	25.6
Kurtosis	5.2	4.3	5.4
Skewness	-0.6	-0.3	-0.8
Range	58.2	54.2	60.2

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 2

Top Stocks by the # of Analysts -- In the Aerospace Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by the # of Analysts in the Aerospace Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Max., # of Analysts following the Stocks in the Aerospace Sector	HII	BA	LHX	LDOS	NOC	CAE
Average in %	0.6	0.9	1.5	2.0	1.2	1.0
Cumulative Rtns. In %	33.4	13.8	222.8	403.3	152.6	33.3
CAGR of Returns in %	3.7	1.6	15.8	22.4	12.3	3.7
Standard Error	0.8	1.2	0.7	0.8	0.7	1.2
Standard Deviation in %	8.0	12.1	7.0	7.6	6.4	11.4
Annualised Std., Dev.,in %	27.8	41.9	24.2	26.2	22.0	39.6
Kurtosis	1.4	3.1	0.3	0.5	1.0	6.2
Skewness	-0.6	0.1	0.5	0.0	-0.1	-0.6
Range	47.1	91.7	35.1	39.8	37.8	95.3

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix	HII	BA	LHX	LDOS	NOC	CAE
HII	0.0064	0.0031	0.0029	0.0022	0.0028	0.0030
BA		0.0146	0.0034	0.0028	0.0020	0.0076
LHX			0.0049	0.0035	0.0030	0.0039
LDOS				0.0057	0.0023	0.0031
NOC					0.0040	0.0024
CAE						0.0131

Source : Zacks Investment Research

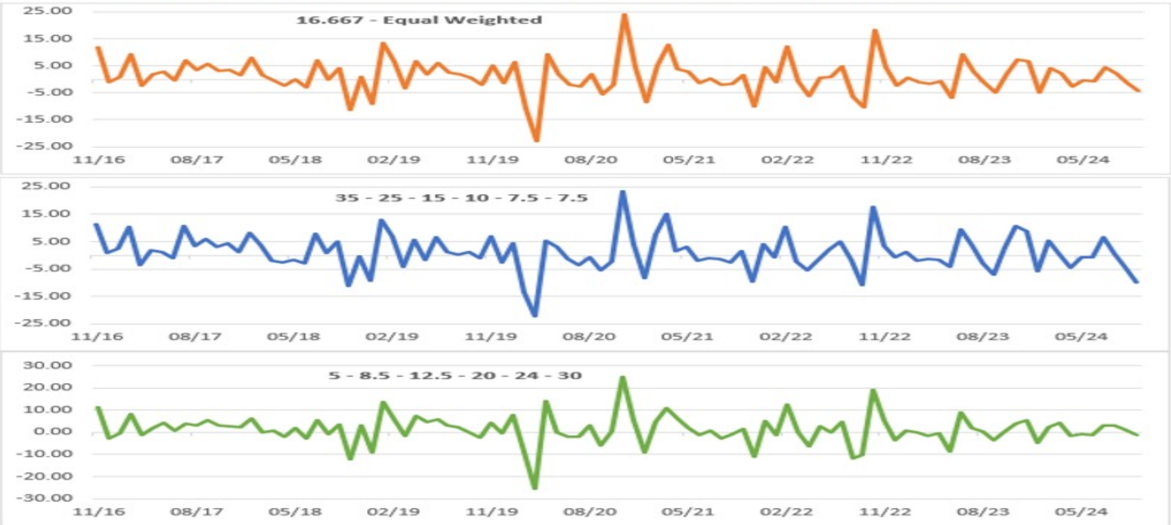
Note : Period from 11/30/16 to 10/31/24

Correlation Matrix	HII	BA	LHX	LDOS	NOC	CAE
HII	1.00	0.32	0.53	0.36	0.55	0.32
BA		1.00	0.40	0.30	0.26	0.55
LHX			1.00	0.66	0.68	0.49
LDOS				1.00	0.48	0.36
NOC					1.00	0.33
CAE						1.00

HII: Huntington Ingalls
LHX: L3 Harris

Table 3	Weights Assigned to each of the 6 Stocks in %					
	HII	BA	LHX	LDOS	NOC	CAE
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Max., # of Analysts following the Stocks in the Aerospace Sector from 11/30/2016 to 10/31/2024	Weights in %		
Portfolio Metrics	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.2	1.0	1.3
Cumulative Rtns. In %	158.3	116.4	174.4
CAGR of Returns in %	12.6	10.1	13.4
Standard Error	0.7	0.7	0.7
Standard Deviation in %	6.3	6.6	6.6
Annualised Std., Dev.,in %	22.0	22.9	22.8
Kurtosis	3.0	2.0	3.8
Skewness	0.0	0.1	-0.1
Range	46.7	45.7	50.3

Stock Characteristics, Portfolio Metrics, and Asset Allocation – 3*

Top Stocks by Largest F1 Estimate 1M % Change -- in the Aerospace Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Largest F1 Estimate 1m % change in the Aerospace Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Largest F1 Estimate 1m % change in the Aerospace Sector	ERJ	DRS	HEI	HII	TDY	CW
Average in %	1.5	4.4	2.4	0.6	1.8	1.8
Cumulative Rtns. In %	61.3	2633.6	616.4	33.4	322.8	301.1
CAGR of Returns in %	6.2	51.2	27.9	3.7	19.7	19.0
Standard Error	1.4	1.4	0.8	0.8	0.7	0.9
Standard Deviation in %	14.1	13.6	8.1	8.0	7.2	8.3
Annualised Std., Dev.,in %	48.8	47.1	28.0	27.8	24.8	28.7
Kurtosis	2.1	1.1	2.0	1.4	0.0	3.2
Skewness	0.3	0.5	-0.5	-0.6	0.1	0.4
Range	96.3	78.2	51.1	47.1	39.1	59.6

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	ERJ	DRS	HEI	HII	TDY	CW
ERJ	0.0199	0.0035	0.0033	0.0034	0.0026	0.0047
DRS		0.0185	0.0043	0.0022	0.0024	0.0023
HEI			0.0065	0.0028	0.0034	0.0041
HII				0.0064	0.0028	0.0034
TDY					0.0051	0.0042
CW						0.0069

Note : Period from 11/30/16 to 10/31/24

Source : Zacks Investment Research

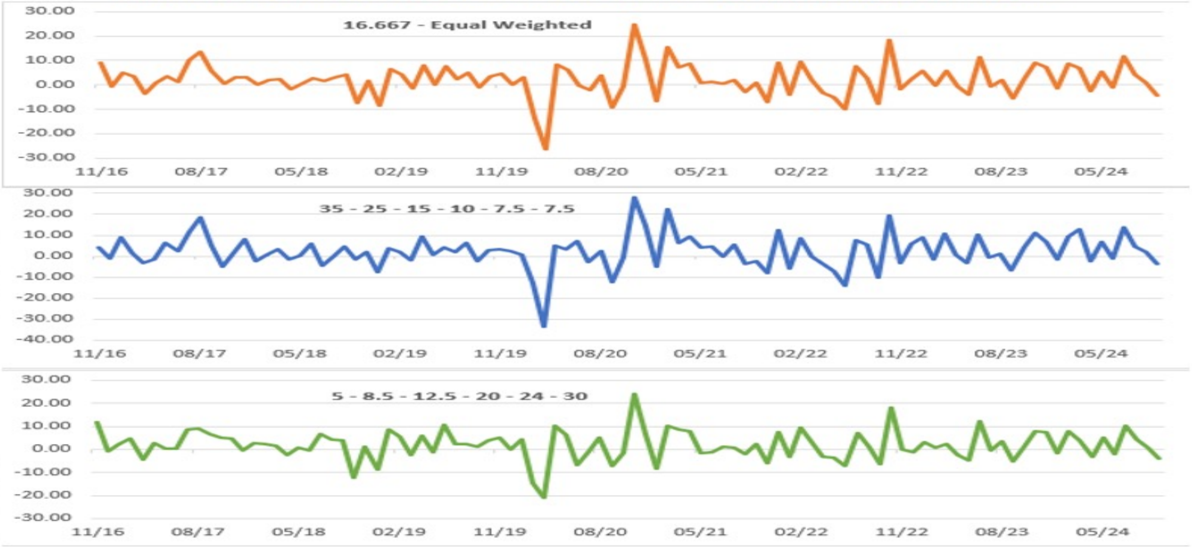
Correlation Matrix

	ERJ	DRS	HEI	HII	TDY	CW
ERJ	1.00	0.18	0.29	0.30	0.26	0.41
DRS		1.00	0.39	0.20	0.25	0.21
HEI			1.00	0.43	0.59	0.62
HII				1.00	0.49	0.50
TDY					1.00	0.71
CW						1.00

ERJ: Embraer
CW: CurtissWright

Table 3	Weights Assigned to each of the 6 Stocks in % ERJ	DRS	HEI	HII	TDY	CW
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest F1 Estimate in the Aerospace Sector from 11/30/2016 to 10/31/2024	Weights in % 16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	2.1	2.3	1.8
Cumulative Rtns. In %	482.2	557.6	372.7
CAGR of Returns in %	24.6	26.5	21.4
Standard Error	0.7	0.8	0.7
Standard Deviation in %	6.7	8.0	6.4
Annualised Std., Dev.,in %	23.2	27.8	22.2
Kurtosis	3.6	4.3	2.2
Skewness	-0.4	-0.4	-0.1
Range	51.0	61.8	45.1

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 4

Top Stocks by 3 Criteria -- in the Aerospace Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by 3 Criteria (see Note 2) in the Aerospace Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks from each of the 3 criteria in the Aerospace Sector

	RTX	LMT	ERJ	DRS	HII	LHX
Average in %	1.1	1.3	1.5	4.4	0.6	1.5
Cumulative Rtns. In %	121.3	173.7	61.3	2633.6	33.4	222.8
CAGR of Returns in %	10.4	13.4	6.2	51.2	3.7	15.8
Standard Error	0.8	0.7	1.4	1.4	0.8	0.7
Standard Deviation in %	7.7	6.5	14.1	13.6	8.0	7.0
Annualised Std., Dev.,in %	26.6	22.6	48.8	47.1	27.8	24.2
Kurtosis	3.9	1.6	2.1	1.1	1.4	0.3
Skewness	0.1	0.5	0.3	0.5	-0.6	0.5
Range	60.7	41.1	96.3	78.2	47.1	35.1

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	RTX	LMT	ERJ	DRS	HII	LHX
RTX	0.0059	0.0033	0.0050	0.0032	0.0031	0.0033
LMT		0.0042	0.0018	0.0024	0.0031	0.0030
ERJ			0.0199	0.0035	0.0034	0.0017
DRS				0.0185	0.0022	0.0022
HII					0.0064	0.0029
LHX						0.0049

Note : Period from 11/30/16 to 10/31/24

Correlation Matrix

	RTX	LMT	ERJ	DRS	HII	LHX
RTX	1.00	0.66	0.46	0.31	0.51	0.62
LMT		1.00	0.20	0.27	0.59	0.67
ERJ			1.00	0.18	0.30	0.18
DRS				1.00	0.20	0.23
HII					1.00	0.53
LHX						1.00

Source : Zacks Investment Research

DRS: Leonardo DRS

Table 3	Weights Assigned to each of the 6 Stocks in %					
	RTX	LMT	ERJ	DRS	HII	LHX
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest F1 Estimate in the Aerospace Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.7	1.5	1.8
Cumulative Rtns. In %	326.3	252.8	366.8
CAGR of Returns in %	19.9	17.1	21.2
Standard Error	0.7	0.7	0.7
Standard Deviation in %	6.4	6.4	6.4
Annualised Std., Dev.,in %	22.2	22.3	22.0
Kurtosis	2.6	3.3	1.6
Skewness	-0.1	-0.1	0.0
Range	44.3	47.4	39.0

Note 2 - RTX,LMT by Mkt Cap, HII,LHX by # of Analyst and ERJ,DRS by Largest F1 Estimate

CCOZY, BKR, CNQ, EOG, TTE, EQNR

3. Oil and Energy

Stock Characteristics, Portfolio Metrics, and Asset Allocation – 1

Top Stocks by Market Capitalization – In the Oil and Energy Sector, from 11/30/16 to 10/31/24

Stocks Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Market Capitalisation in the Oil & Energy Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Market Capitalisation in the Oil & Energy Sector						
	CCOZY	BKR	CNQ	EOG	TTE	EQNR
Average in %	2.22	1.00	1.82	1.27	0.93	1.12
Cumulative Returns in %	335.88	25.81	209.28	75.96	88.14	110.93
CAGR of Returns in %	20.20	2.91	15.16	7.32	8.22	9.78
Standard Error	1.23	1.27	1.14	1.19	0.77	0.85
Standard Deviation in %	12.02	12.43	11.15	11.64	7.58	8.32
Annualized Std.,Dev., in %	41.63	43.05	38.63	40.31	26.24	28.83
Kurtosis	3.04	0.53	4.32	2.46	5.96	-0.23
Skewness	0.84	0.21	-0.13	0.05	1.41	-0.07
Range	74.79	67.60	89.45	80.13	51.18	42.01

	Variance - CoVariance Matrix					
	CCOZY	BKR	CNQ	EOG	TTE	EQNR
CCOZY	0.0143	-0.0004	0.0009	0.0018	0.0003	0.0013
BKR		0.0153	0.0101	0.0108	0.0054	0.0065
CNQ			0.0123	0.0111	0.0057	0.0059
EOG				0.0134	0.0060	0.0065
TTE					0.0057	0.0039
EQNR						0.0069

Note : Period from 11/30/16 to 10/31/24

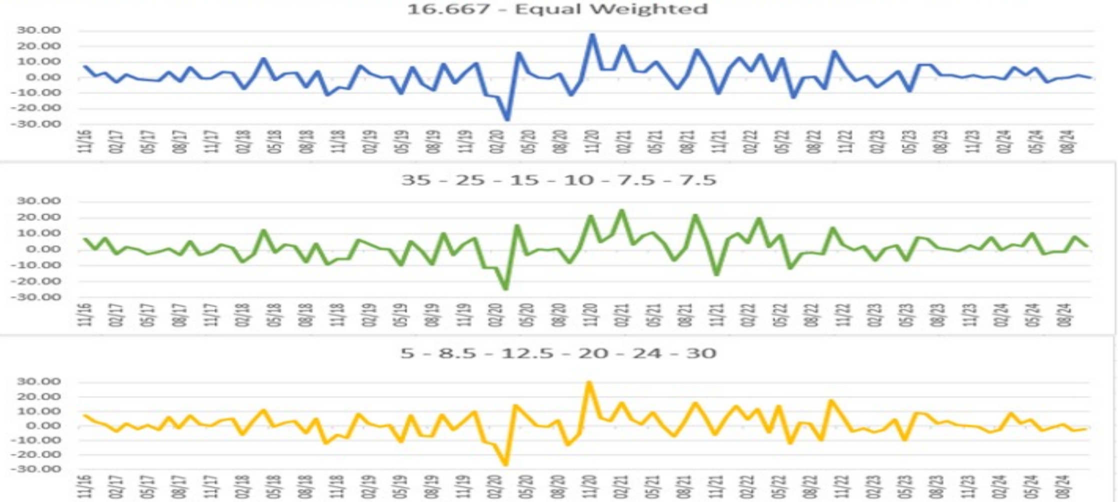
	Correlation Matrix					
	CCOZY	BKR	CNQ	EOG	TTE	EQNR
CCOZY	1.00	-0.02	0.07	0.13	0.04	0.13
BKR		1.00	0.74	0.75	0.58	0.63
CNQ			1.00	0.86	0.68	0.64
EOG				1.00	0.69	0.68
TTE					1.00	0.63
EQNR						1.00

CCZOZY: China Coal & Energy
CNQ: Canadian Natural Resources

	Weights Assigned to each of the 6 Stocks in %					
Table 3	CCOZY	BKR	CNQ	EOG	TTE	EQNR
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Source : Zacks Investment Research

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Oil & Energy Sector from 11/30/2016 to 10/31/2024			
Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.40	1.58	1.24
Cumulative Returns in %	183.44	241.11	141.90
CAGR of Returns in %	13.91	16.58	11.67
Standard Error	0.80	0.79	0.81
Standard Deviation in %	7.81	7.75	7.94
Annualized Std.,Dev., in %	27.05	26.84	27.49
Kurtosis	2.37	1.83	2.34
Skewness	0.05	0.15	0.10
Range	55.36	49.95	57.69

Stock Characteristics, Portfolio Metrics, and Asset Allocation – 2

Top Stocks by the # of Analysts -- In the Oil & Energy Sector, from 11/30/16 to 10/31/24

Stocks Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by the Max., # of Analyst in the Oil & Energy Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Max., # of Analysts in the Oil & Energy Sector

	ARLP	FSLR	ENPH	CTRA	PBF	DK
Average in %	1.70	2.70	7.42	0.88	2.37	1.13
Cumulative Returns in %	126.01	380.33	8204.05	49.82	58.37	17.78
CAGR of Returns in %	10.73	21.67	73.74	5.18	5.92	2.07
Standard Error	1.27	1.53	2.54	0.99	1.94	1.44
Standard Deviation in %	12.47	15.03	24.84	9.73	18.97	14.11
Annualized Std.,Dev., in %	43.20	52.07	86.05	33.72	65.71	48.87
Kurtosis	3.98	0.82	0.32	1.82	3.45	0.56
Skewness	-0.66	0.66	0.70	0.65	0.35	0.49
Range	93.76	79.26	125.68	61.82	136.03	77.40

Variance - CoVariance Matrix

	ARLP	FSLR	ENPH	CTRA	PBF	DK
ARLP	0.0154	0.0063	0.0025	0.0033	0.0131	0.0080
FSLR		0.0224	0.0125	0.0020	0.0038	0.0038
ENPH			0.0611	0.0000	0.0051	0.0075
CTRA				0.0094	0.0063	0.0050
PBF					0.0356	0.0209
DK						0.0197

Note : Period from 11/30/16 to 10/31/24

Correlation Matrix

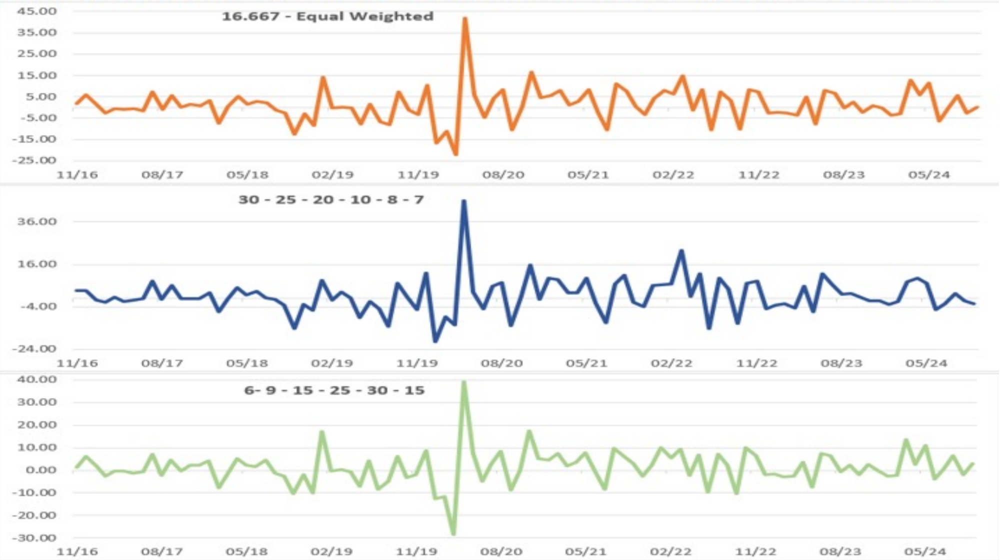
	ARLP	FSLR	ENPH	CTRA	PBF	DK
ARLP	1.00	0.34	0.08	0.27	0.56	0.46
FSLR		1.00	0.34	0.14	0.13	0.18
ENPH			1.00	0.00	0.11	0.22
CTRA				1.00	0.34	0.37
PBF					1.00	0.79
DK						1.00

Weights Assigned to each of the 6 Stocks in %

Table 3	ARLP	FSLR	ENPH	CTRA	PBF	DK
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	20.00	10.00	8.00	7.00
Portfolio 3	6.00	9.00	15.00	25.00	30.00	15.00

Source : Zacks Investment Research

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Max., # Analyst in the Oil & Energy Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	30 - 25 - 20 - 10 - 8 - 7	6 - 9 - 15 - 25 - 30 - 15
Average in %	1.22	1.17	1.29
Cumulative Returns in %	140.86	123.56	159.42
CAGR of Returns in %	11.61	10.58	12.66
Standard Error	0.81	0.86	0.79
Standard Deviation in %	7.94	8.38	7.75
Annualized Std.,Dev., in %	27.50	29.03	26.84
Kurtosis	6.61	7.89	6.71
Skewness	1.05	1.40	0.63
Range	64.09	66.53	67.55

ARLP: Alliance Resources
FSLR: First Solar
ENPH: Enphase Energy
CTRA: Coterra Energy
PBF: PBF Energy
DK: Delek US

Stock Characteristics, Portfolio Metrics, and Asset Allocation – 3*

Top Stocks by Largest F1 Estimate 1M % Change -- in the Oil & Energy Sector, from 11/30/16 to 10/31/24

Stocks Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Largest F1 Estimate 1m % change in the Oil & Energy Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Largest F1 Estimate in the Oil Energy Sector

	EQT	GLPEY	EQNR	MPLX	WMB	CRNCY
Average in %	1.31	0.85	1.12	1.49	1.42	1.14
Cumulative Returns in %	8.85	59.29	110.93	172.98	181.89	-3.02
CAGR of Returns in %	1.07	5.99	9.78	13.37	13.83	-0.38
Standard Error	1.73	0.89	0.85	0.96	0.85	1.59
Standard Deviation in %	16.92	8.68	8.32	9.40	8.31	15.62
Annualized Std.,Dev., in %	58.62	30.06	28.83	32.56	28.80	54.11
Kurtosis	15.60	1.52	-0.23	15.82	3.21	2.25
Skewness	2.50	0.58	-0.07	1.06	0.48	0.66
Range	150.86	50.24	42.01	98.50	60.51	98.59

Variance - CoVariance Matrix

	EQT	GLPEY	EQNR	MPLX	WMB	CRNCY
EQT	0.0283	0.0023	0.0051	0.0080	0.0078	0.0028
GLPEY		0.0075	0.0042	0.0030	0.0028	0.0043
EQNR			0.0069	0.0042	0.0039	0.0065
MPLX				0.0087	0.0059	0.0067
WMB					0.0068	0.0048
CRNCY						0.0241

Note : Period from 11/30/16 to 10/31/24

Correlation Matrix

	EQT	GLPEY	EQNR	MPLX	WMB	CRNCY
EQT	1.00	0.16	0.37	0.51	0.56	0.11
GLPEY		1.00	0.59	0.37	0.39	0.32
EQNR			1.00	0.54	0.58	0.51
MPLX				1.00	0.77	0.46
WMB					1.00	0.37
CRNCY						1.00

Weights Assigned to each of the 6 Stocks in %

Table 3	EQT	GLPEY	EQNR	MPLX	WMB	CRNCY
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	30.00	25.00	20.00	10.00	8.00	7.00
Portfolio 3	6.00	9.00	15.00	25.00	30.00	15.00

Source : Zacks Investment Research

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3

Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest F1 Estimate in the Oil Energy Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.22	1.17	1.29
Cumulative Returns in %	140.86	123.56	159.42
CAGR of Returns in %	11.61	10.58	12.66
Standard Error	0.81	0.86	0.79
Standard Deviation in %	7.94	8.38	7.75
Annualized Std.,Dev., in %	27.50	29.03	26.84
Kurtosis	6.61	7.89	6.71
Skewness	1.05	1.40	0.63
Range	64.09	66.53	67.55

EQT: EQT
GLPEY: Galp Energia
WMB: Williams Cos.

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 4

Top Stocks by 3 Criteria -- in the Oil & Energy Sector, from 11/30/16 to 10/31/24

Stocks Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by 3 Criteria (see Note 2) in the Oil & Energy Sector from 11/30/16 to 10/31/24

Metrics for Top stocks by Top 2 Stocks from each criteria in the Oil - Energy Sector

	CCOZY	BKR	EQT	GLPEY	ARLP	FSLR
Average in %	2.22	1.00	1.31	0.85	1.70	2.70
Cumulative Returns in %	335.88	25.81	8.85	59.29	126.01	380.33
CAGR of Returns in %	20.20	2.91	1.07	5.99	10.73	21.67
Standard Error	1.23	1.27	1.73	0.89	1.27	1.53
Standard Deviation in %	12.02	12.43	16.92	8.68	12.47	15.03
Annualized Std.,Dev., in %	41.63	43.05	58.62	30.06	43.20	52.07
Kurtosis	3.04	0.53	15.60	1.52	3.98	0.82
Skewness	0.84	0.21	2.50	0.58	-0.66	0.66
Range	74.79	67.60	150.86	50.24	93.76	79.26

Variance - CoVariance Matrix

	CCOZY	BKR	EQT	GLPEY	ARLP	FSLR
CCOZY	0.0143	-0.0004	0.0039	0.0015	0.0048	-0.0004
BKR		0.0153	0.0079	0.0059	0.0080	0.0023
EQT			0.0283	0.0023	0.0080	0.0055
GLPEY				0.0075	0.0044	-0.0001
ARLP					0.0154	0.0063
FSLR						0.0224

Note : Period from 11/30/16 to 10/31/24

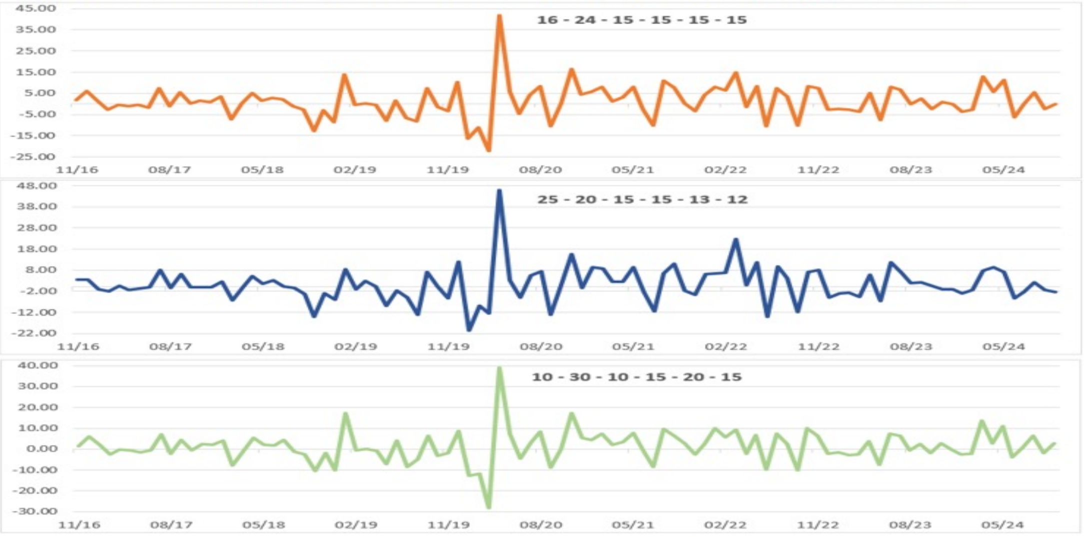
Correlation Matrix

	CCOZY	BKR	EQT	GLPEY	ARLP	FSLR
CCOZY	1.00	-0.02	0.19	0.14	0.33	-0.02
BKR		1.00	0.38	0.56	0.52	0.12
EQT			1.00	0.16	0.38	0.22
GLPEY				1.00	0.41	-0.01
ARLP					1.00	0.34
FSLR						1.00

Table 3	Weights Assigned to each of the 6 Stocks in %					
	CCOZY	BKR	EQT	GLPEY	ARLP	FSLR
Portfolio 1 - Equal Weights	16.00	24.00	15.00	15.00	15.00	15.00
Portfolio 2	25.00	20.00	15.00	15.00	13.00	12.00
Portfolio 3	10.00	30.00	10.00	15.00	20.00	15.00

Source : Zacks Investment Research

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Top 2 from each criteria in the Oil & Energy Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16 - 24 - 15 - 15 - 15 - 15	25 - 20 - 15 - 15 - 13 - 12	10 - 30 - 10 - 15 - 20 - 15
Average in %	1.22	1.17	1.29
Cumulative Returns in %	140.86	123.56	159.42
CAGR of Returns in %	11.61	10.58	12.66
Standard Error	0.81	0.86	0.79
Standard Deviation in %	7.94	8.38	7.75
Annualized Std.,Dev., in %	27.50	29.03	26.84
Kurtosis	6.61	7.89	6.71
Skewness	1.05	1.40	0.63
Range	64.09	66.53	67.55

Note 2 - CCOZY,BKR by Mkt Cap, EQT,GLPEY by Largest F1 Estimate, ARLP,FSLR by # of Analyst

AAPL, CSCO, MSFT, GOOG, NVDA, AVGO

4. Computers & Technology

Stock Characteristics, Portfolio Metrics, and Asset Allocation – 1*

*Top Stocks **by Market Capitalization** – In the Computer & Technology Sector, from 11/30/16 to 10/31/24*

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Market Capitalisation in the Computer & Technology Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by Market Capitalisation in the Computer & Technology Sector

	AAPL	CSCO	MSFT	GOOG	NVDA	AVGO
Average in %	2.60	1.09	2.29	1.79	5.60	3.00
Cumulative Returns in %	763.90	128.43	651.10	341.24	7483.72	1155.40
CAGR of Returns in %	30.94	10.88	28.67	20.39	71.79	37.20
Standard Error	0.84	0.70	0.59	0.70	1.46	0.84
Standard Deviation in %	8.21	6.84	5.80	6.90	14.26	8.22
Annualized Std.,Dev., in %	28.44	23.68	20.08	23.91	49.41	28.46
Kurtosis	-0.48	0.03	-0.14	-0.07	-0.01	1.07
Skewness	-0.07	0.06	0.02	-0.25	-0.12	0.09
Range	39.70	35.34	28.56	34.18	70.56	49.93

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	AAPL	CSCO	MSFT	GOOG	NVDA	AVGO
AAPL	0.00667	0.00219	0.00298	0.00272	0.00629	0.00315
CSCO		0.00463	0.00148	0.00174	0.00237	0.00237
MSFT			0.00333	0.00257	0.00501	0.00250
GOOG				0.00471	0.00516	0.00249
NVDA					0.02013	0.00604
AVGO						0.00668

Note : Period from 11/30/16 to 10/31/24

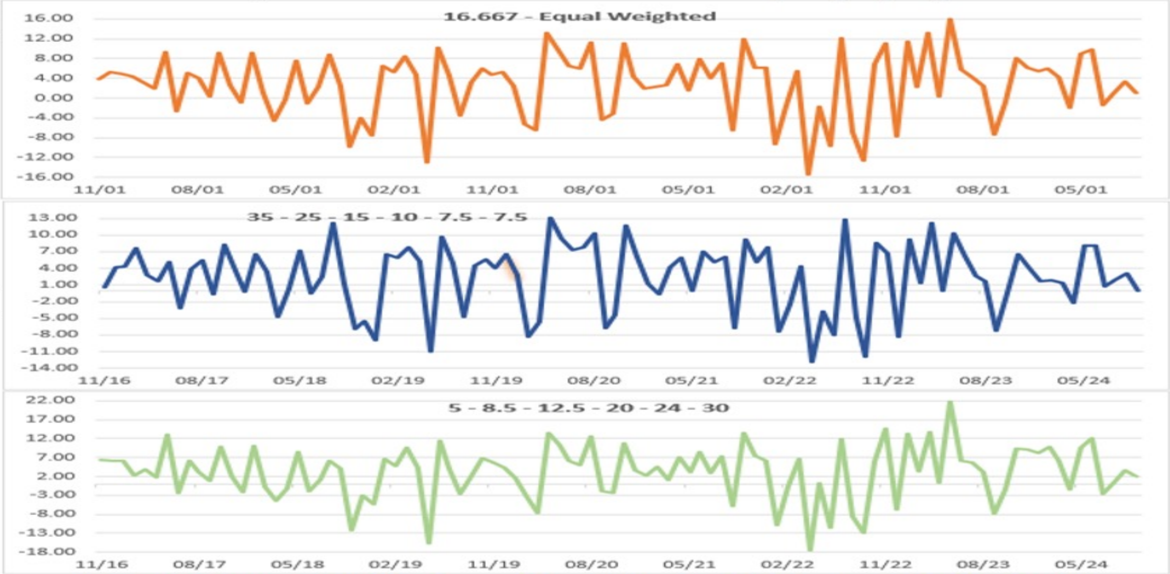
Source : Zacks Investment Research

Correlation Matrix

	AAPL	CSCO	MSFT	GOOG	NVDA	AVGO
AAPL	1.00	0.39	0.63	0.48	0.54	0.47
CSCO		1.00	0.38	0.37	0.25	0.43
MSFT			1.00	0.65	0.61	0.53
GOOG				1.00	0.53	0.44
NVDA					1.00	0.52
AVGO						1.00

	Weights Assigned to each of the 6 Stocks in %					
Table 3	AAPL	CSCO	MSFT	GOOG	NVDA	AVGO
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation in the Computer & Technology Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	2.73	2.35	3.11
Cumulative Returns in %	997.58	686.58	1398.69
CAGR of Returns in %	34.91	29.41	40.27
Standard Error	0.65	0.61	0.73
Standard Deviation in %	6.33	5.97	7.07
Annualized Std.,Dev., in %	21.93	20.68	24.49
Kurtosis	0.17	-0.31	0.57
Skewness	-0.63	-0.55	-0.53
Range	31.49	26.00	39.28

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 2

Top Stocks by the # of Analysts -- In the Computer & Technology Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by the # of Analysts in the Computer & Technology Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by # of Analyst in the Computer & Technology Sector

	GOOGL	AMD	GNRC	TER	AMAT	LRCX
Average in %	1.75	4.43	2.41	2.31	2.56	2.83
Cumulative Returns in %	323.52	1892.70	334.63	378.06	583.62	764.08
CAGR of Returns in %	19.77	45.36	20.16	21.60	27.16	30.94
Standard Error	0.70	1.66	1.36	1.18	1.07	1.10
Standard Deviation in %	6.89	16.27	13.34	11.53	10.51	10.77
Annualized Std.,Dev., in %	23.88	56.35	46.22	39.96	36.42	37.30
Kurtosis	-0.13	-0.08	0.83	-0.05	0.81	-0.47
Skewness	-0.27	0.21	0.23	-0.28	0.24	0.03
Range	33.85	88.23	74.19	55.42	62.06	50.30

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	GOOGL	AMD	GNRC	TER	AMAT	LRCX
GOOGL	0.00470	0.00495	0.00356	0.00429	0.00389	0.00400
AMD		0.02619	0.00801	0.00716	0.00762	0.00790
GNRC			0.01762	0.00642	0.00548	0.00527
TER				0.01316	0.00874	0.00943
AMAT					0.01094	0.00995
LRCX						0.01147

Note : Period from 11/30/16 to 10/31/24

Source : Zacks Investment Research

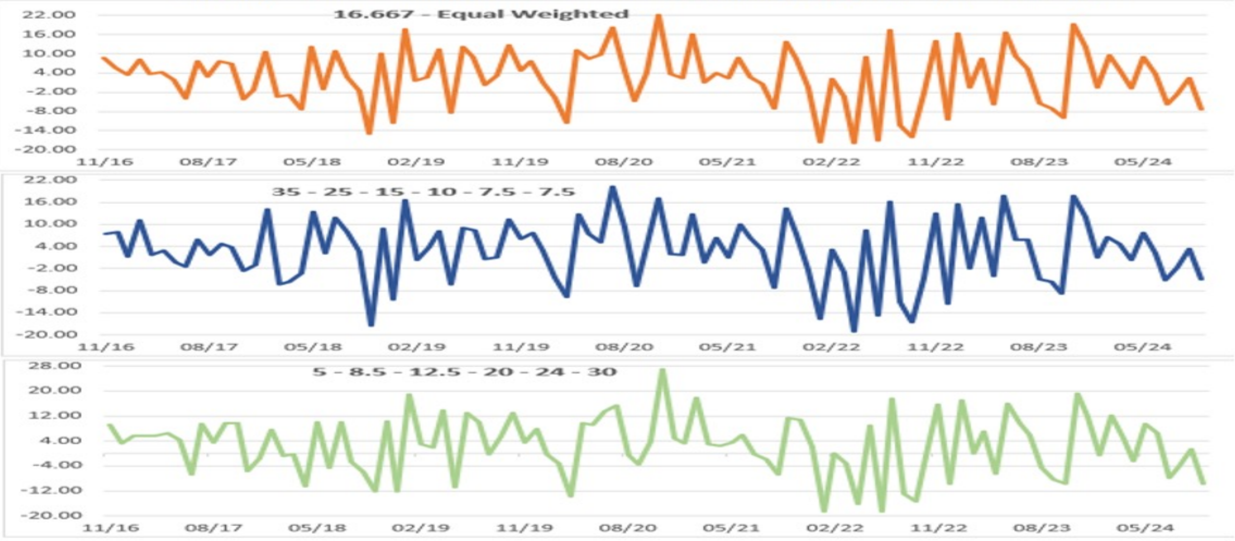
Correlation Matrix

	GOOGL	AMD	GNRC	TER	AMAT	LRCX
GOOGL	1.00	0.45	0.39	0.55	0.54	0.54
AMD		1.00	0.37	0.39	0.45	0.46
GNRC			1.00	0.42	0.39	0.37
TER				1.00	0.73	0.77
AMAT					1.00	0.89
LRCX						1.00

Weights Assigned to each of the 6 Stocks in %

Table 3	GOOGL	AMD	GNRC	TER	AMAT	LRCX
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by # of Analyst in the Computer & Technology Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	2.72	2.72	2.69
Cumulative Returns in %	813.22	836.69	756.79
CAGR of Returns in %	31.85	32.27	30.80
Standard Error	0.90	0.87	0.95
Standard Deviation in %	8.78	8.47	9.29
Annualized Std.,Dev., in %	30.41	29.36	32.17
Kurtosis	-0.22	-0.12	-0.29
Skewness	-0.29	-0.35	-0.18
Range	39.71	39.12	45.57

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 3

*Top Stocks by **Largest F1 Estimate 1M % Change** -- in the Computer & Technology Sector, from 11/30/16 to 10/31/24*

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Largest F1 Estimate 1m % change in the Computer & Technology Sector from 11/30/16 to 10/31/24

Metrics for Top Stocks by F1 Estimate in the Computer & Technology Sector

	NVMI	AMSC	MKSI	OOMA	CRNT	KT
Average in %	3.45	3.34	1.48	0.99	1.37	0.54
Cumulative Returns in %	1448.08	282.54	110.04	38.27	-3.50	31.18
CAGR of Returns in %	40.84	18.26	9.72	4.13	-0.44	3.45
Standard Error	1.10	2.12	1.22	1.18	1.83	0.73
Standard Deviation in %	10.77	20.74	11.97	11.58	17.97	7.19
Annualized Std.,Dev., in %	37.33	71.86	41.47	40.11	62.25	24.89
Kurtosis	-0.21	0.65	-0.43	0.24	4.90	1.84
Skewness	0.12	0.83	0.06	0.31	1.60	0.05
Range	54.67	97.90	51.61	61.24	118.35	45.47

Note : Period from 11/30/16 to 10/31/24

OOMA: Ooma
CRNT: Ceragon Networks
KT: KT Corp. (S. Korea Telco)

Source : Zacks Investment Research

Variance - CoVariance Matrix

	NVMI	AMSC	MKSI	OOMA	CRNT	KT
NVMI	0.01149	0.00755	0.00913	0.00242	0.00395	0.00228
AMSC		0.04258	0.00890	0.00601	0.00727	0.00151
MKSI			0.01418	0.00327	0.00879	0.00285
OOMA				0.01326	0.00022	0.00121
CRNT					0.03196	0.00354
KT						0.00511

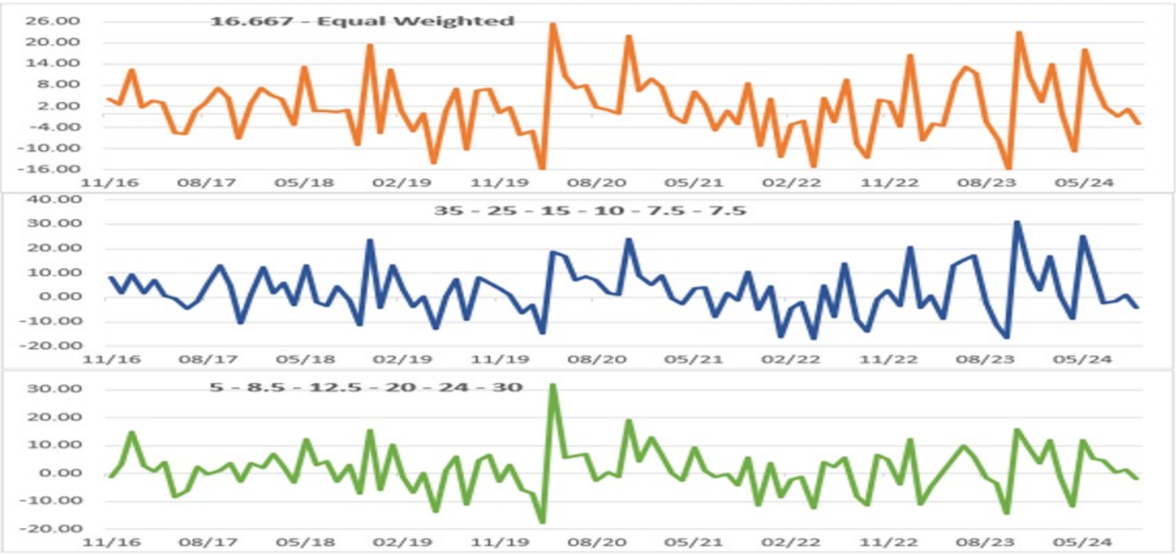
Note : Period from 11/30/16 to 10/31/24

Correlation Matrix

	NVMI	AMSC	MKSI	OOMA	CRNT	KT
NVMI	1.00	0.34	0.72	0.20	0.21	0.30
AMSC		1.00	0.36	0.25	0.20	0.10
MKSI			1.00	0.24	0.41	0.34
OOMA				1.00	0.01	0.15
CRNT					1.00	0.28
KT						1.00

Table 3	Weights Assigned to each of the 6 Stocks in %					
	NVMI	AMSC	MKSI	OOMA	CRNT	KT
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Largest F1 Estimate in the Computer & Technology Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	1.86	2.51	1.33
Cumulative Returns in %	323.47	611.07	167.61
CAGR of Returns in %	19.77	27.79	13.09
Standard Error	0.87	[illegible]	0.80
Standard Deviation in %	8.44	9.60	7.83
Annualized Std.,Dev., in %	29.23	33.27	27.11
Kurtosis	0.35	0.29	1.66
Skewness	0.28	0.40	0.42
Range	41.90	47.95	49.47

Stock Characteristics, Portfolio Metrics, and Asset Allocation - 4

Top Stocks by 3 Criteria -- in the Computer & technology Sector, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by 3 Criteria (see Note 2) in the Computer & Technology Sector from 11/30/16 to 10/31/24

Metrics for Top stocks by Top 2 Stocks from each criteria in the Computer & Technology Sector

	AAPL	CSCO	GOOGL	AMD	NVMI	AMSC
Average in %	2.60	1.09	1.75	4.43	3.45	3.34
Cumulative Returns in %	763.90	128.43	323.52	1892.70	1448.08	282.54
CAGR of Returns in %	30.94	10.88	19.77	45.36	40.84	18.26
Standard Error	0.84	0.70	0.70	1.66	1.10	2.12
Standard Deviation in %	8.21	6.84	6.89	16.27	10.77	20.74
Annualized Std.,Dev., in %	28.44	23.68	23.88	56.35	37.33	71.86
Kurtosis	-0.48	0.03	-0.13	-0.08	-0.21	0.65
Skewness	-0.07	0.06	-0.27	0.21	0.12	0.83
Range	39.70	35.34	33.85	88.23	54.67	97.90

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix

	AAPL	CSCO	GOOGL	AMD	NVMI	AMSC
AAPL	0.00667	0.00219	0.00273	0.00584	0.00387	0.00293
CSCO		0.00463	0.00178	0.00366	0.00239	0.00221
GOOGL			0.00470	0.00495	0.00410	0.00384
AMD				0.02619	0.00755	0.01046
NVMI					0.01149	0.00755
AMSC						0.04258

Note : Period from 11/30/16 to 10/31/24

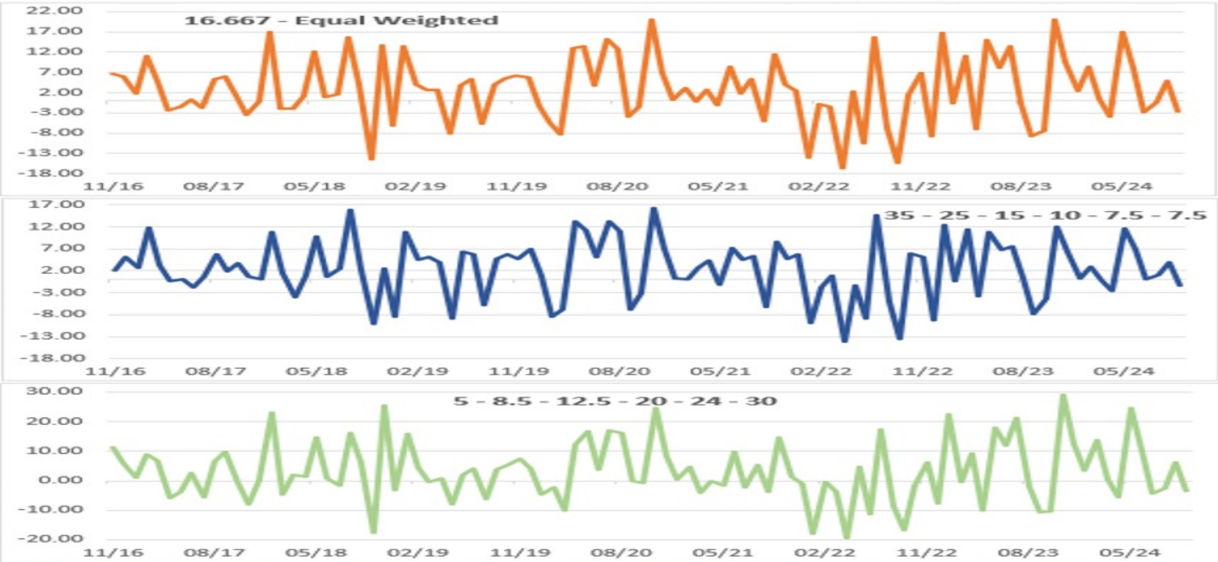
Source : Zacks Investment Research

Correlation Matrix

	AAPL	CSCO	GOOGL	AMD	NVMI	AMSC
AAPL	1.00	0.39	0.49	0.44	0.44	0.17
CSCO		1.00	0.38	0.33	0.33	0.16
GOOGL			1.00	0.45	0.56	0.27
AMD				1.00	0.44	0.31
NVMI					1.00	0.34
AMSC						1.00

	Weights Assigned to each of the 6 Stocks in %					
Table 3	AAPL	CSCO	GOOGL	AMD	NVMI	AMSC
Portfolio 1 - Equal Weights	16.67	16.67	16.67	16.67	16.67	16.67
Portfolio 2	35.00	25.00	15.00	10.00	7.50	7.50
Portfolio 3	5.00	8.50	12.50	20.00	24.00	30.00

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Top 2 stocks from each criteria in the Computer & Technology Sector from 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	16.667 - Equal Weighted	35 - 25 - 15 - 10 - 7.5 - 7.5	5 - 8.5 - 12.5 - 20 - 24 - 30
Average in %	2.78	2.40	3.16
Cumulative Returns in %	937.94	693.73	1152.36
CAGR of Returns in %	33.97	29.56	37.16
Standard Error	0.82	0.68	1.04
Standard Deviation in %	7.96	6.62	10.12
Annualized Std.,Dev., in %	27.59	22.94	35.05
Kurtosis	-0.16	-0.22	-0.01
Skewness	-0.02	-0.24	0.33
Range	36.79	30.41	48.52

Note 2 - AAPL, CSCO by Mkt Cap, GOOGL, AMD by # of Analyst and NVMI, AMSC by Largest F1 Estimate

HTHIY, CSL, NVDA, AVGO, TDG, HEI, CCOZY, CNQ

5. A Combined Set of Tickers from all 4 Groups

Stock Characteristics, Portfolio Metrics, and Asset Allocation

Top Stocks by Market Capitalization – In all 4 Sectors, from 11/30/16 to 10/31/24

Stock Characteristics, Portfolio Metrics and Asset Allocation - Top Stocks by Market Capitalisation from 11/30/16 to 10/31/24

Metrics for Top Stocks by Market Capitalisation	HTHIY	CSL	NVDA	AVGO	TDG	HEI	CCOZY	CNQ
Average in %	2.01	1.86	5.60	3.00	2.50	2.40	2.22	1.82
Cumulative Rtns. In %	442.18	344.90	7483.72	1155.40	588.64	616.39	335.88	209.28
CAGR of Returns in %	23.53	20.51	71.79	37.20	27.28	27.91	20.20	15.16
Standard Error	0.70	0.80	1.46	0.84	0.96	0.83	1.23	1.14
Standard Deviation in %	6.90	7.79	14.26	8.22	9.45	8.11	12.02	11.15
Annualized Std.,Dev., in %	23.90	26.99	49.41	28.46	32.73	28.11	41.63	38.63
Kurtosis	-0.44	0.54	-0.01	1.07	4.40	2.03	3.04	4.32
Skewness	-0.06	0.14	-0.12	0.09	-0.98	-0.53	0.84	-0.13
Range	32.54	44.79	70.56	49.93	65.85	51.10	74.79	89.45

Note : Period from 11/30/16 to 10/31/24

Variance - CoVariance Matrix	HTHIY	CSL	NVDA	AVGO	TDG	HEI	CCOZY	CNQ
HTHIY	0.0047	0.0017	0.0049	0.0026	0.0028	0.0020	0.0013	0.0035
CSL		0.0060	0.0035	0.0021	0.0035	0.0030	0.0002	0.0031
NVDA			0.0201	0.0060	0.0040	0.0034	-0.0018	0.0027
AVGO				0.0067	0.0032	0.0019	0.0002	0.0021
TDG					0.0088	0.0048	-0.0007	0.0051
HEI						0.0065	-0.0008	0.0042
CCOZY							0.0143	0.0009
CNQ								0.0123

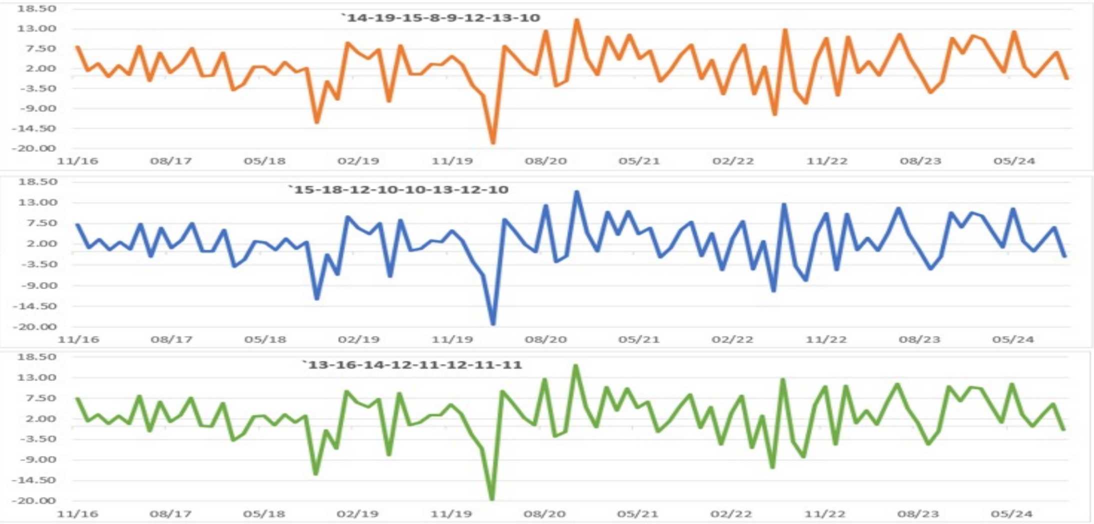
Note : Period from 11/30/16 to 10/31/24

Correlation Matrix	HTHIY	CSL	NVDA	AVGO	TDG	HEI	CCOZY	CNQ
HTHIY	1.00	0.31	0.50	0.45	0.43	0.36	0.16	0.46
CSL		1.00	0.32	0.33	0.49	0.48	0.02	0.36
NVDA			1.00	0.52	0.30	0.30	-0.11	0.17
AVGO				1.00	0.42	0.28	0.02	0.23
TDG					1.00	0.64	-0.06	0.49
HEI						1.00	-0.09	0.47
CCOZY							1.00	0.07
CNQ								1.00

Table 3	Weights Assigned to each of the 8 Stocks in %							
	HTHIY	CSL	NVDA	AVGO	TDG	HEI	CCOZY	CNQ
Portfolio 1	14.00	19.00	15.00	8.00	9.00	12.00	13.00	10.00
Portfolio 2	15.00	18.00	12.00	10.00	10.00	13.00	12.00	10.00
Portfolio 3	13.00	16.00	14.00	12.00	11.00	12.00	11.00	11.00

*NVDA & AVGO : Computer and Technology Sector, *CCOZY & CNQ : Oil and Energy Sector
*TDG & HEI : Aerospace & Defense Sector, *HTHIY & CSL : Conglomerates Sector

Monthly Portfolio Return charts for 3 Portfolios formed by assigning weights as in Table 3



Portfolio Metrics : Portfolios formed by assiging Weights for Top Stocks by Market Captalisation from *4 Sectors and over 11/30/2016 to 10/31/2024

Portfolio Metrics	Weights in %		
	14-19-15-8-9-12-13-10	15-18-12-10-10-13-12-10	13-16-14-12-11-12-11-11
Average in %	2.70	2.62	2.71
Cumulative Rtns. In %	1000.32	925.98	1008.66
CAGR of Returns in %	34.96	33.78	35.08
Standard Error	0.60	0.59	0.60
Standard Deviation in %	5.86	5.77	5.91
Annualized Std.,Dev., in %	20.31	19.98	20.48
Kurtosis	1.21	1.61	1.57
Skewness	-0.59	-0.66	-0.70
Range	34.22	35.46	36.06

Source : Zacks Investment Research

Thank You for Attending!

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