

# Astra Core Equity Strategy

AS OF MARCH 31, 2025

Quartz Partners' Astra US Core Equity Strategy is a stock strategy that seeks to provide exposure to both value and growth-oriented equities by hand-selecting individual stocks found in our Dividend and Growth Portfolios and combining them into one portfolio.

## PROCESS

The Astra US Core Equity Strategy invests primarily in US stocks diversified across various market sectors. All positions are monitored and analyzed on at least a bi-weekly basis, and annual turnover is targeted at less than 50 percent. Holding periods are generally at least one year, however holdings made be added or sold at any time.

## STRATEGY PROFILE

US Equity Strategy

## BENCHMARK

S&P Composite 1500 Index

## INCEPTION DATE

9/30/2019

## INVESTMENT ADVISER

Quartz Partners Investment Management

## PORTFOLIO MANAGERS

Daniel Wildermuth

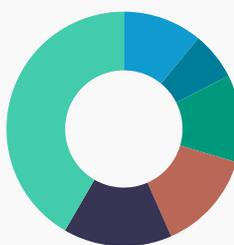
Joseph Arena

Kyle Webber

## TOP 10 HOLDINGS

| Security Name            | Weight (%) |
|--------------------------|------------|
| InterDigital Inc         | 7.24       |
| BellRing Brands Inc Cl A | 6.41       |
| NVIDIA Corp              | 5.98       |
| Meta Platforms Inc       | 5.95       |
| Cencora Inc              | 5.81       |
| Broadcom Inc             | 5.70       |
| Apple Inc                | 5.32       |
| Novartis AG ADR          | 5.28       |
| Ameriprise Financial Inc | 5.22       |
| Alphabet Inc Cl A        | 4.68       |

## EQUITY SECTORS (%)



|                        |       |
|------------------------|-------|
| Communication Services | 10.93 |
| Consumer Defensive     | 6.59  |
| Consumer Cyclical      | 12.07 |
| Energy                 | 0.00  |
| Financials             | 13.81 |
| Health Care            | 14.96 |
| Industrials            | 0.00  |
| Materials              | 0.00  |
| Real Estate            | 0.00  |
| Technology             | 41.64 |
| Utilities              | 0.00  |

Note: As a result of its unconstrained and dynamic investment strategy, no appropriate strategy benchmark exists. However, benchmarks are shown for reference purposes and as supplemental information.

Strategy allocations may vary depending on the custodian selected and are based on the target portfolio at the end of each period. The portfolio is dynamically adjusted and will frequently and substantially change. Actual allocations will vary due to market fluctuations.

ANNUALIZED TOTAL RETURNS %

|                  | QTD   | YTD   | 1 Year | 3 Year | 5 Year | 10 Year | Since Inception |
|------------------|-------|-------|--------|--------|--------|---------|-----------------|
| Strategy - Gross | -6.71 | -6.71 | 4.56   | 9.68   | 20.55  | -       | 15.62           |
| Strategy - Net   | -7.19 | -7.19 | 2.50   | 7.52   | 18.19  | -       | 13.36           |
| Benchmark        | -4.49 | -4.49 | 7.33   | 8.59   | 18.42  | -       | 13.58           |

ANNUAL RETURNS %

|                | Strategy (Gross) | Strategy (Net) | Benchmark |
|----------------|------------------|----------------|-----------|
| 2019 beg. 10/1 | 13.22            | 12.67          | 10.71     |
| 2020           | 18.03            | 15.72          | 17.92     |
| 2021           | 28.13            | 25.64          | 28.45     |
| 2022           | -12.64           | -14.39         | -17.78    |
| 2023           | 26.96            | 24.49          | 25.47     |
| 2024           | 25.43            | 22.99          | 23.95     |
| 2025 YTD       | -6.71            | -7.19          | -4.49     |

RISK STATISTICS (SINCE INCEPTION)

|                           | Strategy (Gross) | Benchmark |
|---------------------------|------------------|-----------|
| <b>Standard Deviation</b> |                  |           |
| 3-Year                    | 16.43            | 17.49     |
| 5-Year                    | 17.12            | 17.01     |
| Since Inception           | 18.46            | 17.90     |
| <b>Sharpe Ratio</b>       |                  |           |
| 3-Year                    | 0.39             | 0.32      |
| 5-Year                    | 1.03             | 0.93      |
| Since Inception           | 0.75             | 0.66      |

The Astra Core Equity strategy was named Asteria US Core Equity until April 1, 2025. The benchmark for the Strategy was changed from the Russell 3000 Index to the S&P 1500 Composite Index on April 1, 2025.

**DEFINITIONS** **Standard deviation:** a measure of the dispersion of a set of data from its mean. It is designed to gauge the historical risk of an investment in terms of its past volatility. **Sharpe Ratio:** the average return earned in excess of the risk-free rate per unit of volatility or total risk. **S&P Composite 1500 Index:** a stock market index of US stocks which includes all stocks in the S&P 500, S&P 400, and S&P 600. This index covers approximately 90% of the market capitalization of U.S. stocks and is a broad measure of the U.S. equity market.

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