

M·CAM International LLC

April 1st, 2024 Rebalance Highlights

Draft March 29th, 2024

Innovation α ® Global Index (INAG Index)

INAG top 5 companies by 2024Q2 weight

FactSet Symbol	RIC	Name	Sector	Industry	2024Q2 Weight
EXPN-GB	EXPN.L	Experian PLC	Commercial Services	Miscellaneous Commercial Services	1.57%
AVGO-US	AVGO.OQ	Broadcom Inc.	Electronic Technology	Semiconductors	1.43%
GE-US	GE.N	General Electric Company	Producer Manufacturing	Industrial Machinery	1.43%
6501-JP	6501.T	Hitachi,Ltd.	Producer Manufacturing	Industrial Machinery	1.32%
SIE-DE	SIEGn.DE	Siemens Aktiengesellschaft	Producer Manufacturing	Industrial Machinery	1.30%

INAG 2024Q2 weight alterations by Industry Sector

Sector	2024Q1 Weight	2024Q2 Weight
Electronic Technology	20.77%	20.37%
Health Technology	18.52%	18.13%
Producer Manufacturing	16.08%	16.14%
Consumer Durables	9.96%	10.11%
Technology Services	7.44%	7.28%
Consumer Non-Durables	7.39%	6.73%
Process Industries	4.88%	5.27%
Finance	3.59%	4.07%
Commercial Services	2.44%	3.24%
Distribution Services	1.85%	1.72%
Industrial Services	1.85%	1.55%
Energy Minerals	1.79%	1.95%
Retail Trade	1.42%	1.30%
Communications	1.42%	1.47%
Non-Energy Minerals	0.60%	0.65%
Total	100.00%	100.00%

INAG 2024Q2 weight alterations by Industry Classification

Industry	2024Q1 Weight	2024Q2 Weight
Industrial Machinery	10.69%	10.73%
Pharmaceuticals: Major	9.64%	9.83%
Medical Specialties	8.88%	8.31%
Semiconductors	7.92%	7.72%
Motor Vehicles	4.69%	4.37%
Aerospace & Defense	3.53%	3.55%
Apparel/Footwear	3.27%	2.64%
Telecommunications Equipment	3.22%	3.29%
Packaged Software	3.03%	2.86%
Information Technology Services	2.90%	2.78%
Household/Personal Care	2.61%	2.50%
Miscellaneous Commercial Services	2.44%	3.24%
Electronic Equipment/Instruments	2.35%	1.95%
Trucks/Construction/Farm Machinery	2.29%	2.42%
Computer Peripherals	2.06%	2.33%
Medical Distributors	1.85%	1.72%
Oilfield Services/Equipment	1.85%	1.55%
Computer Processing Hardware	1.69%	1.52%
Auto Parts: OEM	1.69%	1.52%
Chemicals: Major Diversified	1.56%	1.84%
Chemicals: Specialty	1.51%	1.59%
Tools & Hardware	1.48%	1.67%
Electronics/Appliances	1.46%	1.52%
Recreational Products	1.46%	1.68%
Internet Retail	1.42%	1.30%
Wireless Telecommunications	1.42%	1.47%
Pulp & Paper	1.21%	1.02%
Property/Casualty Insurance	1.20%	1.47%
Integrated Oil	1.20%	1.30%
Internet Software/Services	0.92%	0.99%
Consumer Sundries	0.92%	0.94%
Automotive Aftermarket	0.87%	0.87%
Building Products	0.82%	0.81%
Data Processing Services	0.60%	0.65%
Investment Banks/Brokers	0.60%	0.65%
Other Metals/Minerals	0.60%	0.65%
Finance/Rental/Leasing	0.60%	0.65%
Oil & Gas Production	0.60%	0.65%
Major Banks	0.60%	0.65%
Multi-Line Insurance	0.60%	0.65%
Containers/Packaging	0.60%	0.81%
Industrial Conglomerates	0.60%	0.65%

Beverages: Non-Alcoholic	0.60%	0.65%
Total	100.00%	100.00%

Innovation α ® United States Index (INAU Index)

INAU top 5 companies by 2024Q2 weight

FactSet Symbol	RIC	Name	Sector	Industry	2024Q2 Weight
IBM-US	IBM.N	International Business Machines Corporation	Technology Services	Information Technology Services	4.95%
MSFT-US	MSFT.OQ	Microsoft Corporation	Technology Services	Packaged Software	3.96%
RTX-US	RTX.N	RTX Corp.	Electronic Technology	Aerospace & Defense	3.96%
AVGO-US	AVGO.OQ	Broadcom Inc.	Electronic Technology	Semiconductors	3.47%
GE-US	GE.N	General Electric Company	Producer Manufacturing	Industrial Machinery	3.47%

INAU 2024Q2 weight alterations by Industry sector

Sector	2024Q1 Weight	2024Q2 Weight
Retail Trade	0.11%	0.41%
Commercial Services	1.79%	1.24%
Electronic Technology	18.31%	25.06%
Process Industries	6.72%	8.70%
Producer Manufacturing	9.21%	10.92%
Finance	5.06%	4.79%
Communications	3.70%	0.83%
Technology Services	12.38%	11.38%
Non-Energy Minerals	0.11%	0.41%
Health Technology	17.27%	18.13%
Consumer Non-Durables	7.62%	5.13%
Consumer Durables	3.81%	2.32%
Distribution Services	5.27%	3.89%
Industrial Services	6.96%	4.88%
Energy Minerals	1.68%	1.91%
Total	100.00%	100.00%

INAU 2024Q2 weight alterations by Industry Classification

Industry	2024Q1 Weight	2024Q2 Weight
Medical Specialties	12.21%	12.84%
Information Technology Services	5.96%	5.36%
Industrial Machinery	5.94%	5.79%

Semiconductors	5.85%	6.61%
Medical Distributors	5.27%	3.89%
Pharmaceuticals: Major	5.06%	5.29%
Containers/Packaging	4.93%	6.39%
Packaged Software	4.85%	5.61%
Oilfield Services/Equipment	4.83%	4.47%
Household/Personal Care	4.27%	2.40%
Telecommunications Equipment	3.93%	5.39%
Motor Vehicles	3.70%	1.91%
Aerospace & Defense	3.38%	9.09%
Electronic Equipment/Instruments	3.25%	2.32%
Trucks/Construction/Farm Machinery	2.93%	3.89%
Major Banks	2.36%	1.24%
Multi-Line Insurance	2.25%	0.83%
Contract Drilling	2.13%	0.41%
Wireless Telecommunications	2.13%	0.41%
Miscellaneous Commercial Services	1.79%	1.24%
Chemicals: Major Diversified	1.68%	1.91%
Beverages: Non-Alcoholic	1.68%	0.83%
Computer Peripherals	1.68%	0.83%
Internet Software/Services	1.57%	0.41%
Major Telecommunications	1.57%	0.41%
Apparel/Footwear	1.57%	0.41%
Oil Refining/Marketing	1.57%	1.49%
Building Products	0.11%	0.41%
Property/Casualty Insurance	0.11%	1.49%
Investment Banks/Brokers	0.11%	0.41%
Other Metals/Minerals	0.11%	0.41%
Integrated Oil	0.11%	0.41%
Chemicals: Specialty	0.11%	0.41%
Electrical Products	0.11%	0.41%
Computer Processing Hardware	0.11%	0.41%
Life/Health Insurance	0.11%	0.41%
Food: Specialty/Candy	0.11%	1.49%
Industrial Conglomerates	0.11%	0.41%
Electronic Production Equipment	0.11%	0.41%
Specialty Stores	0.11%	0.41%
Electronics/Appliances	0.11%	0.41%
Real Estate Investment Trusts	0.11%	0.41%
Total	100.00%	100.00%

Martin Global Innovative Equity (MGIE) Trade War Index (TWAR Index)

TWAR top 5 companies by 2024Q2 weight

FactSet Symbol	RIC	Name	Sector	Industry	2024Q2 Weight
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GE-US	GE.N	General Electric Company	Producer Manufacturing	Industrial Machinery	1.81%
AVGO-US	AVGO.OQ	Broadcom Inc.	Electronic Technology	Semiconductors	1.62%
IBM-US	IBM.N	International Business Machines Corporation	Technology Services	Information Technology Services	1.42%
6501-JP	6501.T	Hitachi,Ltd.	Producer Manufacturing	Industrial Machinery	1.25%
AAPL-US	AAPL.OQ	Apple Inc.	Electronic Technology	Telecommunications Equipment	1.25%

TWAR 2024Q2 Weight alterations by Industry Sector

Sector	2024Q1 Weight	2024Q2 Weight
Electronic Technology	21.59%	20.89%
Health Technology	17.80%	17.57%
Producer Manufacturing	16.29%	16.69%
Consumer Durables	9.16%	9.45%
Technology Services	7.48%	7.23%
Consumer Non-Durables	7.07%	6.43%
Process Industries	4.33%	4.78%
Finance	4.08%	4.60%
Commercial Services	2.04%	2.59%
Distribution Services	2.10%	1.94%
Industrial Services	2.10%	1.75%
Energy Minerals	2.04%	2.21%
Retail Trade	1.62%	1.47%
Communications	1.62%	1.65%
Non-Energy Minerals	0.68%	0.74%
Total	100.00%	100.00%

TWAR 2024Q2 Weight alterations by Industry Classification

Industry	2024Q1 Weight	2024Q2 Weight
Industrial Machinery	10.50%	10.78%
Pharmaceuticals: Major	9.12%	9.48%
Medical Specialties	8.68%	8.09%
Semiconductors	8.37%	8.04%
Motor Vehicles	4.17%	3.86%
Aerospace & Defense	3.73%	3.76%
Apparel/Footwear	3.16%	2.57%
Telecommunications Equipment	3.16%	3.01%
Packaged Software	2.76%	2.49%

Information Technology Services	2.99%	2.89%
Household/Personal Care	2.55%	2.39%
Miscellaneous Commercial Services	2.04%	2.59%
Electronic Equipment/Instruments	2.67%	2.21%
Trucks/Construction/Farm Machinery	2.41%	2.61%
Computer Peripherals	2.04%	2.39%
Medical Distributors	2.10%	1.94%
Oilfield Services/Equipment	2.10%	1.75%
Computer Processing Hardware	1.62%	1.47%
Auto Parts: OEM	1.70%	1.56%
Chemicals: Major Diversified	1.36%	1.65%
Chemicals: Specialty	1.36%	1.47%
Tools & Hardware	1.44%	1.56%
Electronics/Appliances	1.44%	1.56%
Recreational Products	1.36%	1.65%
Internet Retail	1.62%	1.47%
Wireless Telecommunications	1.62%	1.65%
Pulp & Paper	0.94%	0.74%
Property/Casualty Insurance	1.36%	1.65%
Integrated Oil	1.36%	1.47%
Internet Software/Services	1.05%	1.12%
Consumer Sundries	0.68%	0.74%
Automotive Aftermarket	0.76%	0.82%
Building Products	0.94%	0.92%
Data Processing Services	0.68%	0.74%
Investment Banks/Brokers	0.68%	0.74%
Other Metals/Minerals	0.68%	0.74%
Finance/Rental/Leasing	0.68%	0.74%
Oil & Gas Production	0.68%	0.74%
Major Banks	0.68%	0.74%
Multi-Line Insurance	0.68%	0.74%
Containers/Packaging	0.68%	0.92%
Industrial Conglomerates	0.76%	0.82%
Beverages: Non-Alcoholic	0.68%	0.74%
Total	100.00%	100.00%

Index Performance

	2023Q1 Return (12/27/20 22 - 3/28/2023)	2023Q2 Return (3/28/202 6/28/202 3)	2023Q3 Return (6/28/202 9/22/202 3)	2023Q4 Return (9/22/202 12/27/202 3)	2024 Q1 Return (12/27/20 23 - 3/27/2024)	Year-to- Date Return (1/2/2024 - 3/27/202 4)	Last Year Return (3/27/202 3 - 3/27/202 4)
Innovation α[®] US Index	1.46%	6.57%	-4.28%	11.41%	9.78%	10.43%	24.57%
Russell 1000 Index	3.65%	10.19%	-1.34%	11.19%	9.43%	10.47%	32.10%
S&P 500 Index	3.71%	10.21%	-1.30%	10.68%	9.77%	10.66%	31.95%
Innovation α[®] Global Index	4.24%	6.95%	-3.40%	9.23%	8.36%	9.32%	22.34%
MGIE Trade War Index	4.14%	7.26%	-3.23%	9.50%	8.60%	9.49%	23.49%
MSCI ACWI Index	3.67%	7.48%	-1.67%	9.67%	7.65%	8.51%	24.97%