

# BEEZ

## Honeytree U.S. Equity ETF

### Fund Description

BEEZ is an actively managed fund that seeks capital appreciation by investing in a narrow basket of 25-30 large- and mid-cap US stocks perceived to be demonstrating responsible growth.

### FactSet Analyst Report

BEEZ curates a portfolio of 25-30 large- and mid-cap US stocks believed to be responsibly growing companies. Such companies are defined as purpose-driven, stakeholder-governed, and having a net positive impact. The fund combines extensive quantitative and fundamental research, considering attributes like competitive advantage, predictable fundamentals, skilled management, and consistent financials, with ESG factors factored in throughout. To add, earnings growth is evaluated based on free cash flow, dividends, and earnings not generated by acquisitions or additional debt. The selection initially utilizes about 25 quantitative criteria to create a Consideration Set of around 50 stocks. It then employs proprietary fundamental research using 45 equally weighted quantitative and qualitative criteria divided into 12 pillars. Lastly, the adviser conducts oversight and deeper qualitative research. This process results in a portfolio of 25-30 equally weighted companies, rebalanced quarterly.