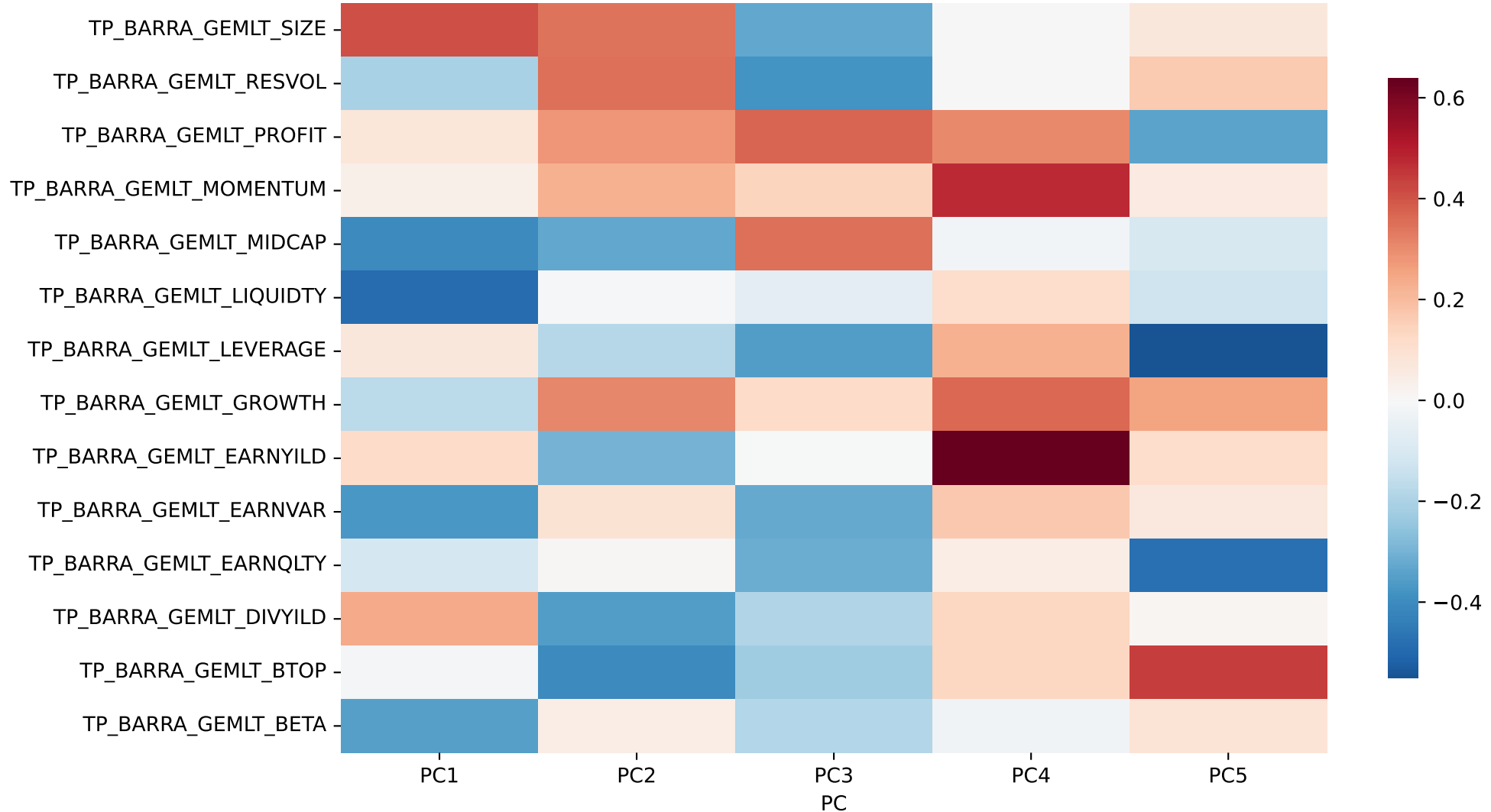


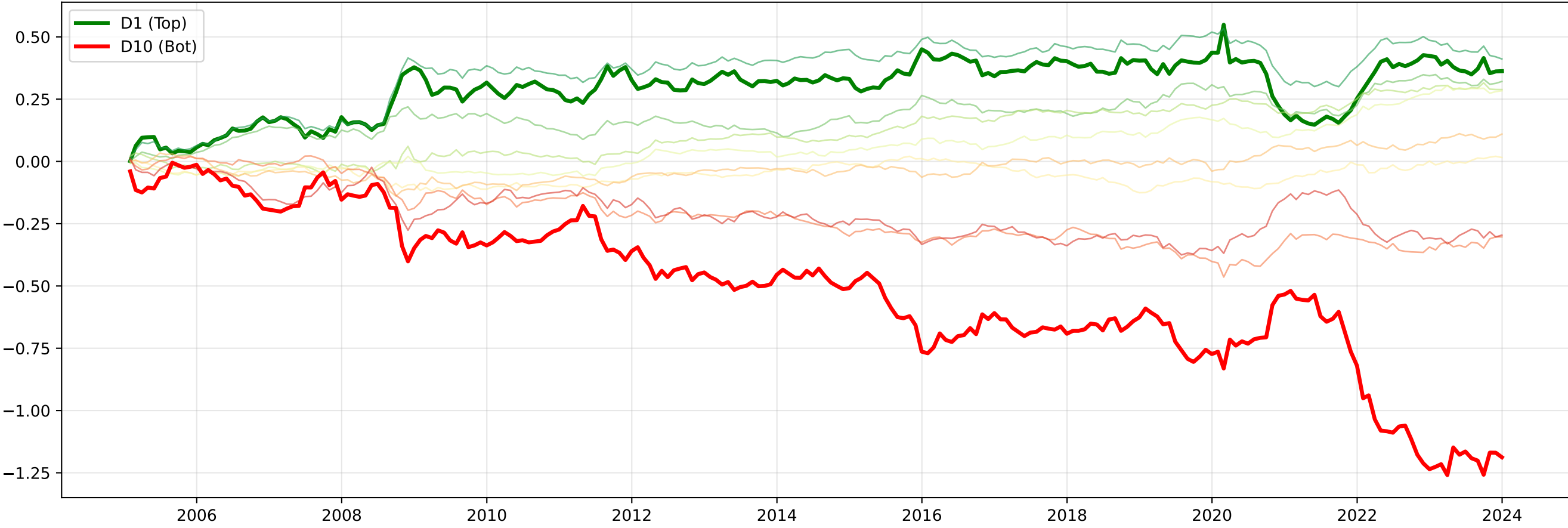
Factor Loadings Snapshot (Last Date: 2025-10-31)



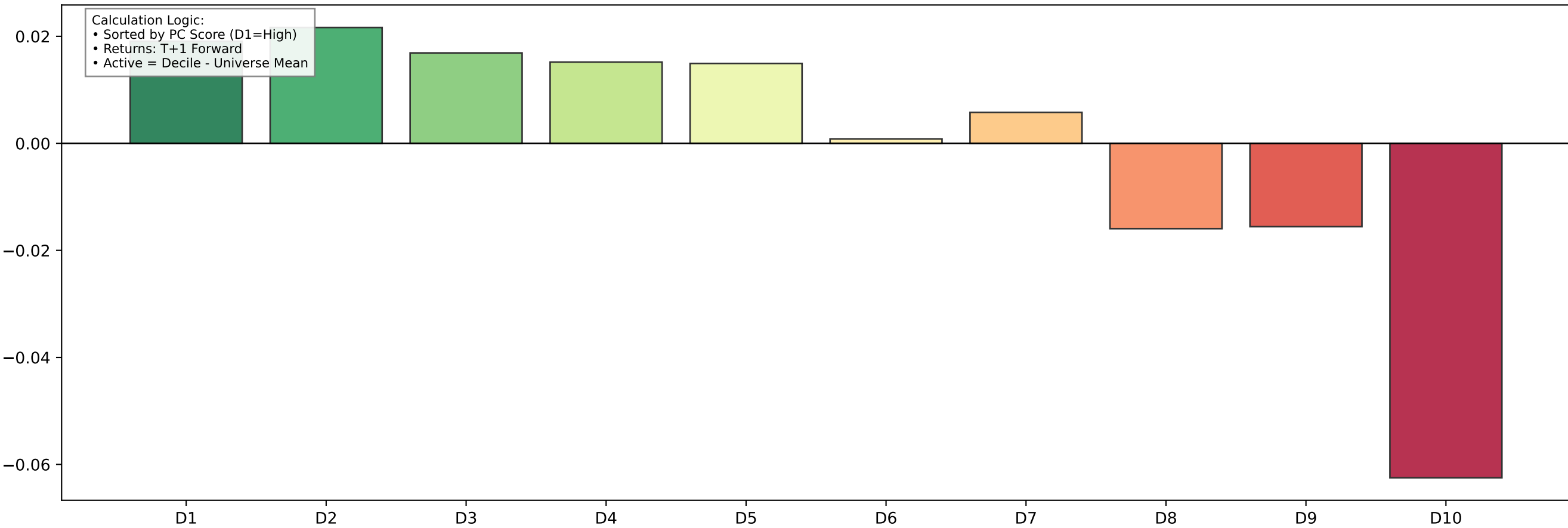
Note: These loadings represent the relationships learned over the trailing 60 months. The PCA updates this definition monthly (Walk-Forward) to adapt to changing regimes.

PC1 Cumulative Active Returns

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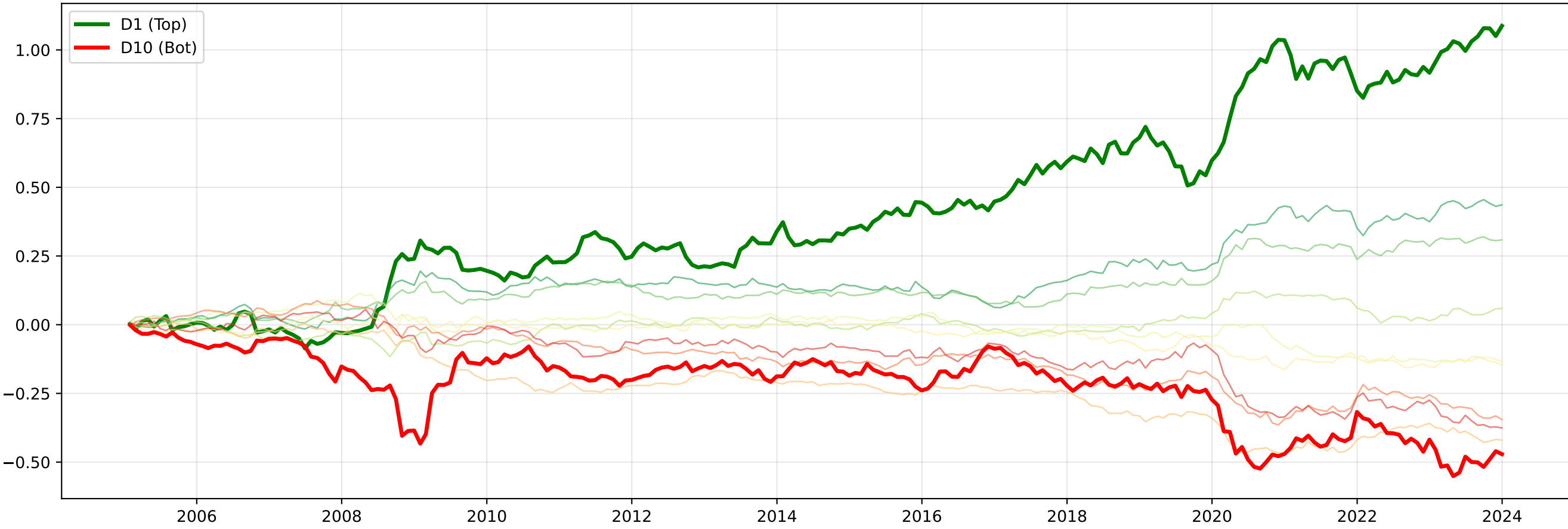
Ann. Active Return by Decile



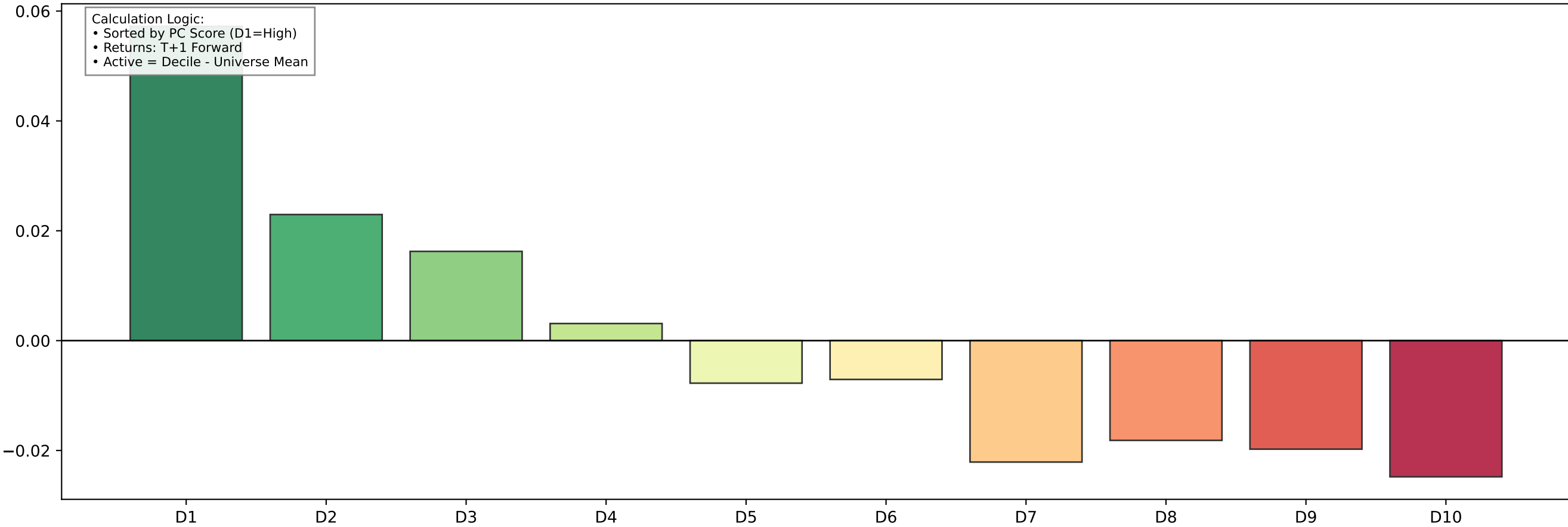
Calculation Logic:
• Sorted by PC Score (D1=High)
• Returns: T+1 Forward
• Active = Decile - Universe Mean

PC2 Cumulative Active Returns

@Pavanmirla

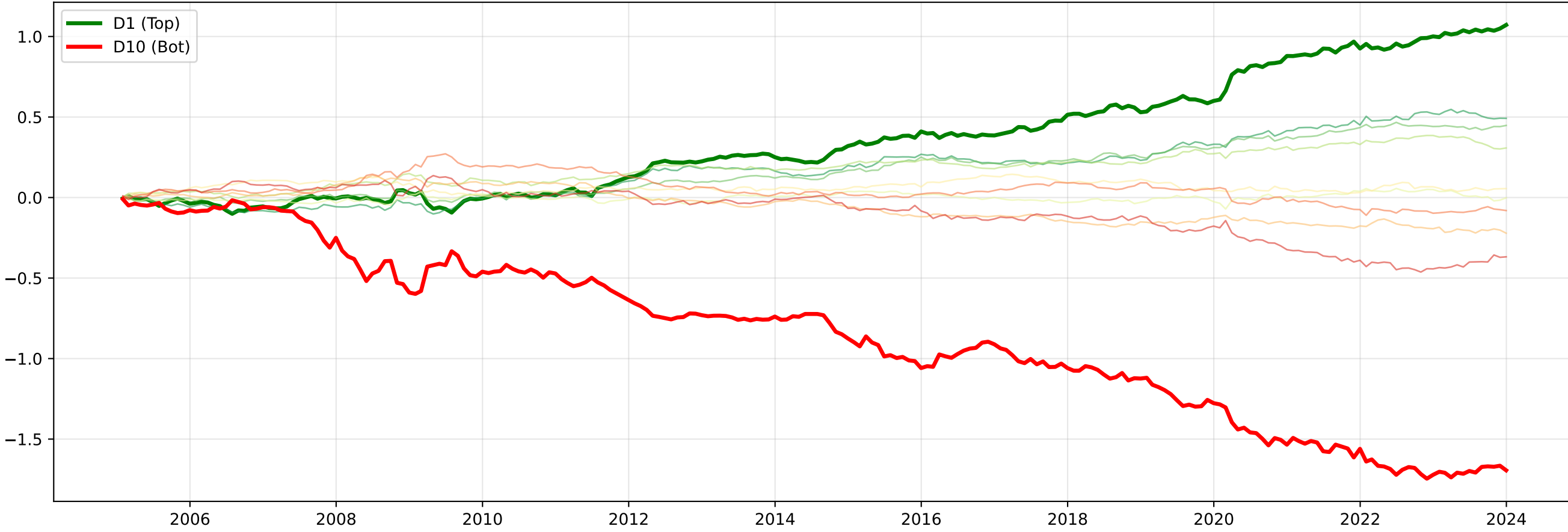


Ann. Active Return by Decile

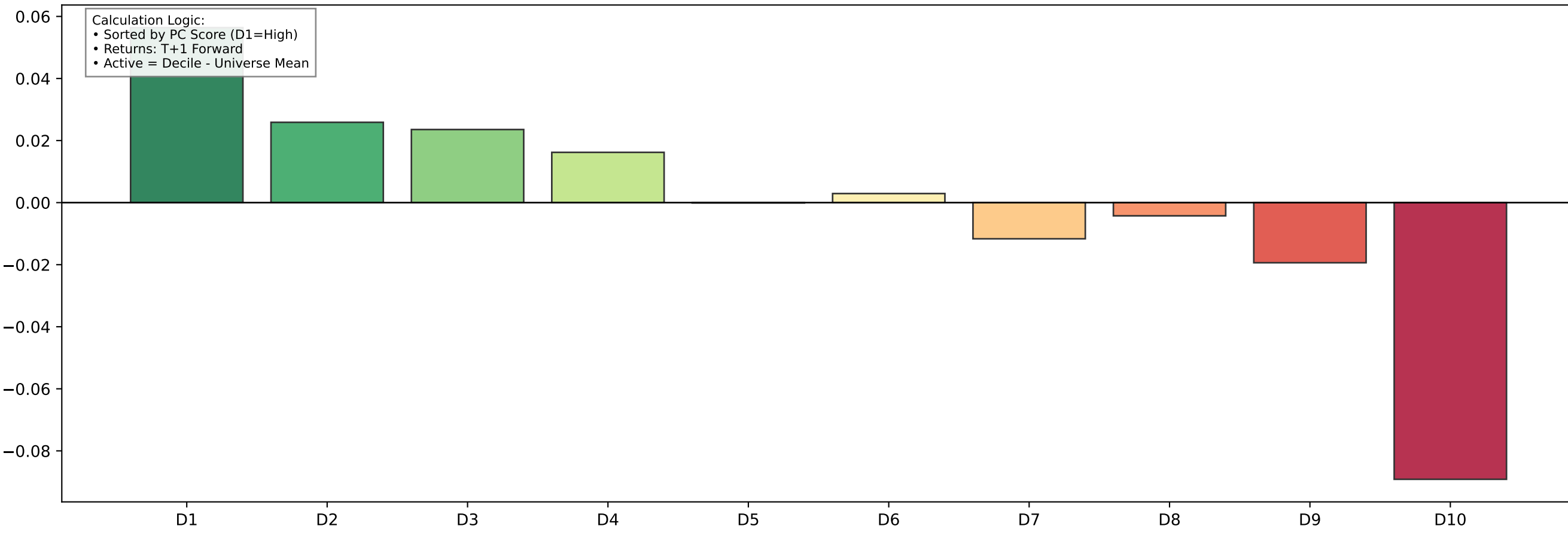


PC3 Cumulative Active Returns

@Pavanmirla

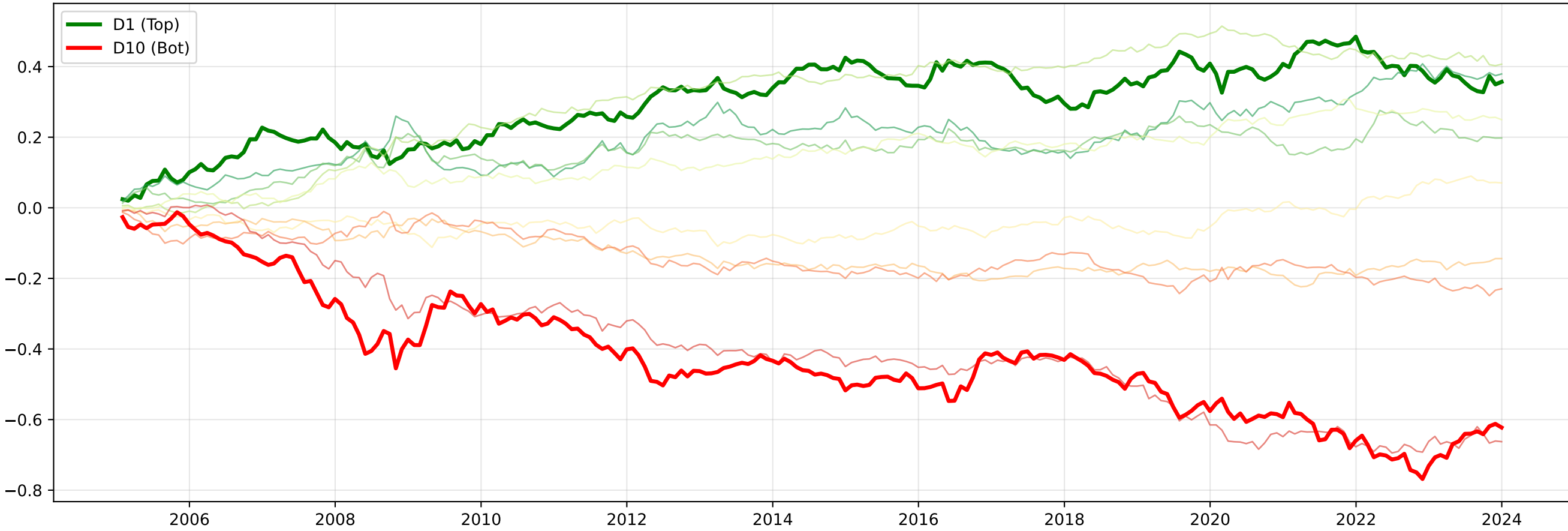


Ann. Active Return by Decile

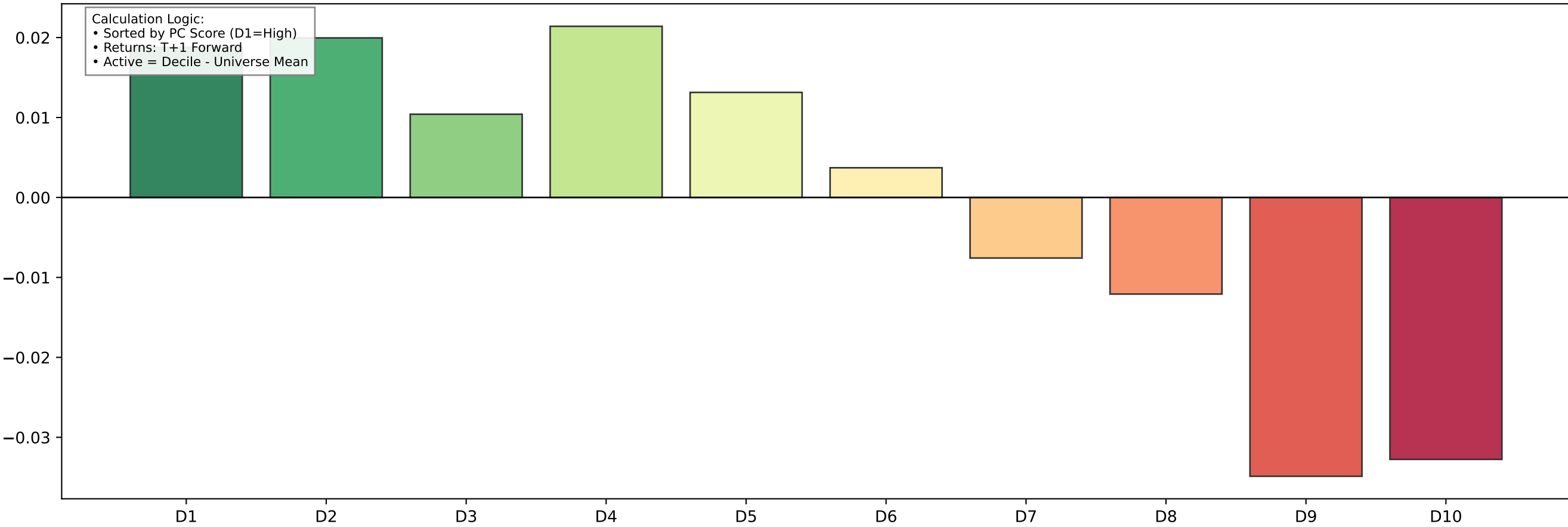


PC4 Cumulative Active Returns

@Pavanmirla

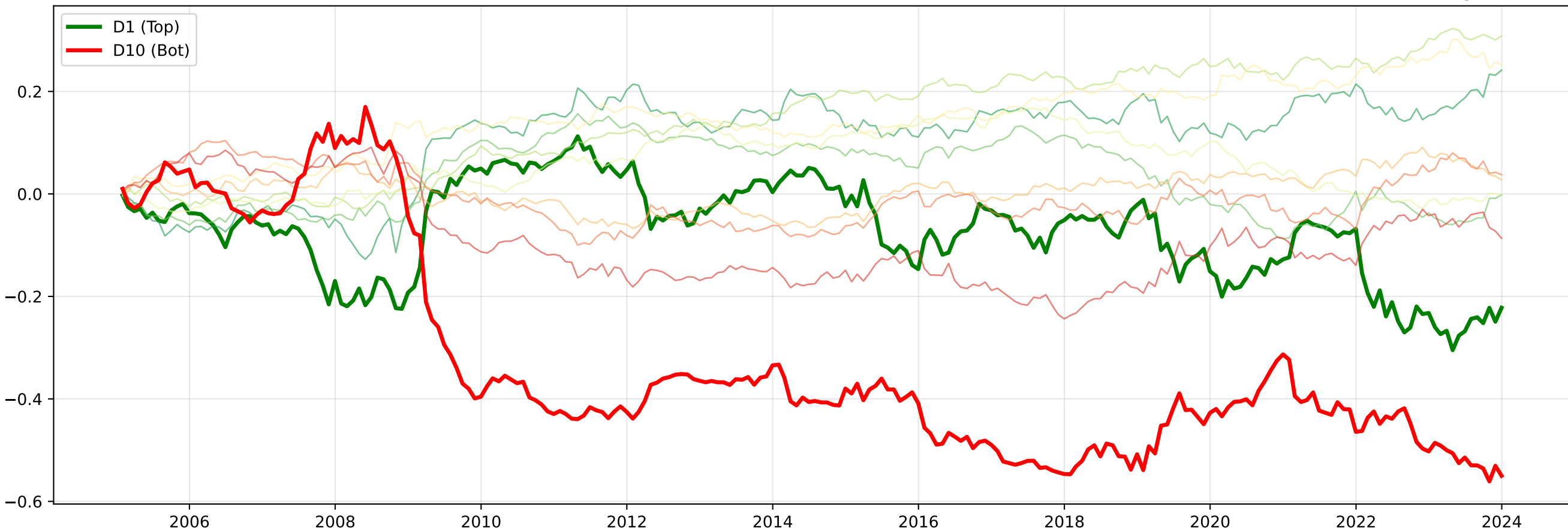


Ann. Active Return by Decile

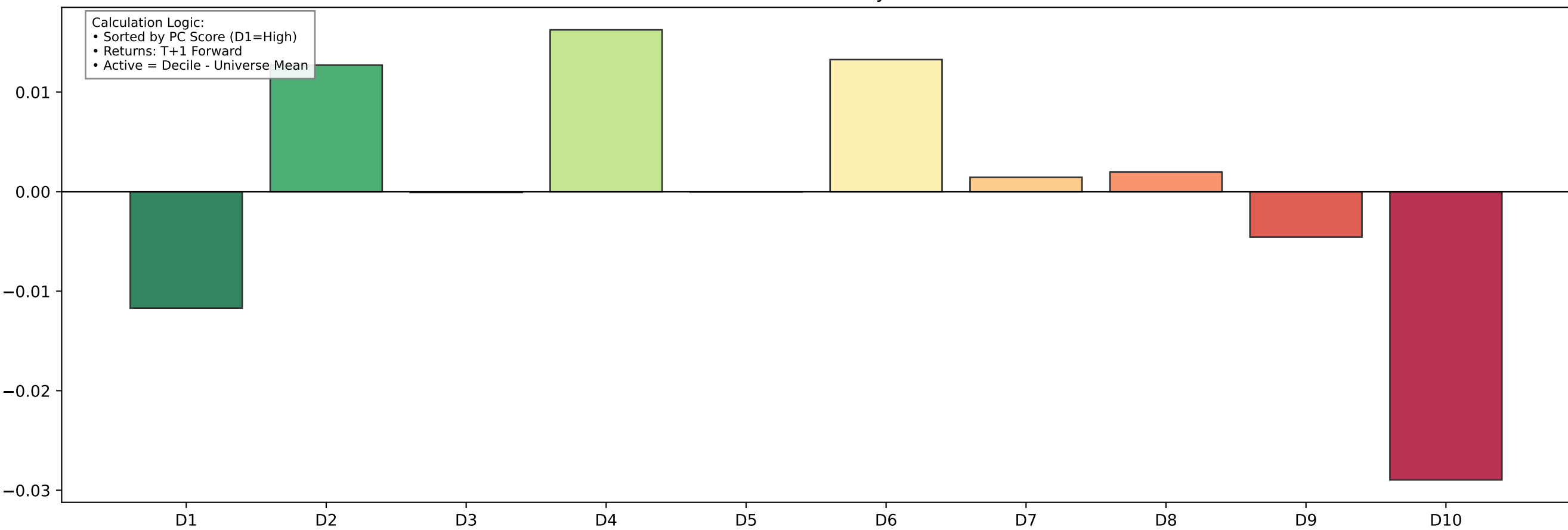


PC5 Cumulative Active Returns

@Pavanmirla



Ann. Active Return by Decile



Calculation Logic:
• Sorted by PC Score (D1=High)
• Returns: T+1 Forward
• Active = Decile - Universe Mean