

Globescan Capital was founded on the principle that investing in high-quality companies at attractive prices is the best strategy to achieve long-run risk-adjusted performance.

As such, our portfolio is concentrated and focused solely on the long-term, moat-protected future free cash flows of the companies we invest in.

CORE PRINCIPLES



Invest in businesses, don't trade stocks



Think long term, don't try to time markets



Be concentrated, don't overdiversify



Use the market, don't rely on it

CONTACT US

For inquiries about GCI Select Equity, visit us online at:

www.globescancapital.com

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RETURNS (TRAILING)

	GCI Select Equity	S&P 500TR	+/-
Current Quarter	8.01	6.17	1.84
Year to Date	8.01	6.17	1.84
1-year	63.16	56.35	6.81
3-year	20.77	16.77	4.00
Since Inception (01/01/17)	17.87	15.40	3.07

MORNINGSTAR RATING™

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	Return Percentile Rank	Return Quartile Rank	Overall Rating	Funds in Category
Year to Date	Top 4%	1st	★★★★★	627
1 year	Top 4%	1st	★★★★★	627
3 year	Top 3%	1st	★★★★★	586

TOP 10 HOLDINGS

(3/31/2021)

Facebook Inc A	6.23%
Charles Schwab Corp	5.78%
Microsoft Corp	5.77%
Air Products & Chemicals Inc	5.62%
American Tower Corp	5.47%
Alphabet Inc A	5.35%
First American Financial Corp	5.33%
Crown Castle International Corp	5.33%
Mastercard Inc A	5.00%
United Parcel Service Inc Class B	4.85%

PORTFOLIO CHARACTERISTICS

(3/31/2021)

Number of Holdings	23
Total Net Assets	\$37.88M
Total Firm Assets	\$107.45M
EV/EBITDA (ex fncls/reits)	16.69x
P/E FY1 (ex fncls/reits)	28.4
EPS Growth (ex fncls/reits)	21.0%
ROIC (ex fncls/reits)	19.5%
Standard Deviation (3-year)	18.7%
% of assets in top 5 holdings	28.9%
% of assets in top 10 holdings	54.7%
Dividend Yield	0.80%

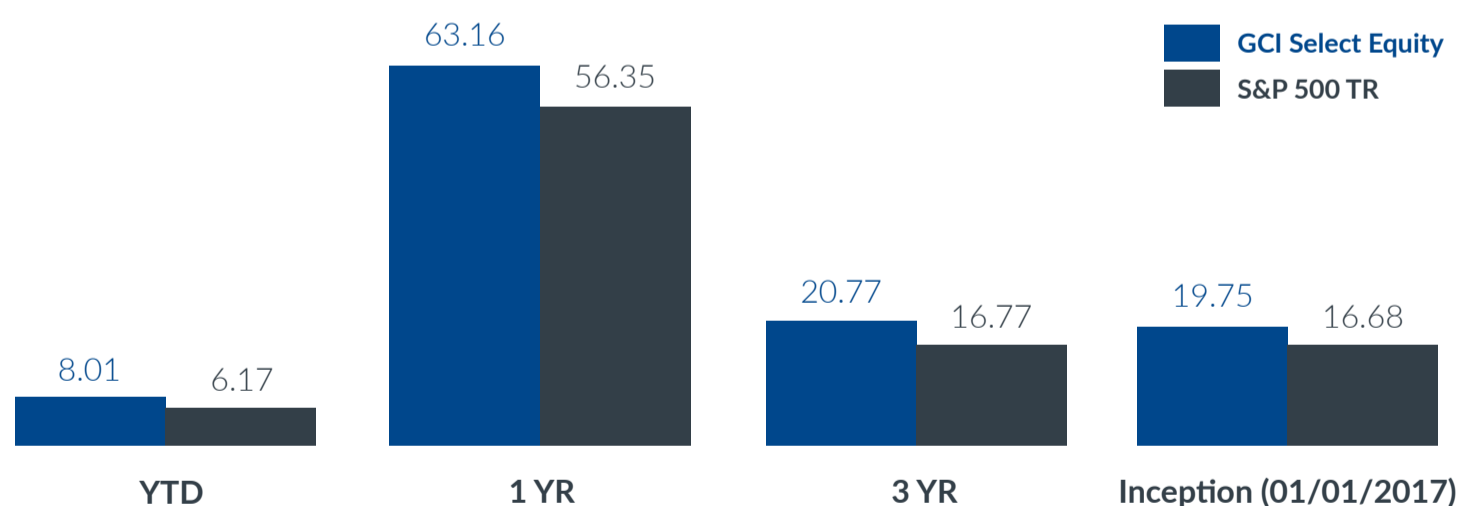
MORNINGSTAR PERFORMANCE MPT

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Return 1 yr	23.09
Standard Deviation 1 yr	26.26
Alpha	6.49
Upside Capture	108.41
Downside Capture	98.1
Sharpe Ratio	0.99

PERFORMANCE VS S&P 500

(Trailing Returns)



DISCLOSURES

Globescan Capital Inc is an investment advisor registered with the State of Texas. For GIPS compliance purposes, Globescan Capital Inc has been defined to include its investment management activities as well as those of its subsidiary, Bastion Asset Management. A complete list of composite descriptions is available upon request. Globescan Capital Inc claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. The GCI Select Equity Composite includes all discretionary, fee-paying, USD-based accounts invested in our GCI Select Equity strategy. The strategy seeks long term capital appreciation through a concentrated portfolio of equities constructed using a disciplined, fundamental strategy. The strategy is benchmark agnostic, as we choose to focus capital in a few great ideas rather than many average ones. Returns displayed are gross of fees and represents past performance, which is no guarantee of future results. Data is subject to change on a daily basis. The securities mentioned are provided for informational purposes only and should not be deemed as a recommendation to buy or sell. Investing involves risk. Principal loss is possible. This strategy is non-diversified, meaning it may concentrate its assets in a few individual holdings. Therefore, the strategy is more exposed to individual stock volatility than a diversified strategy. S&P 500 TR Benchmark is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. Returns assume reinvestment of dividends.

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