



Fuller Treacy Money
Global Strategy Service
Empowerment Through Knowledge

Quality Trends: Bet on quality and monitor consistency

MTA Symposium
26th & 27th March 2015

www.fullertreacymoney.com



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Beating the benchmark is hard.
The only way it can be done is to try
something different.

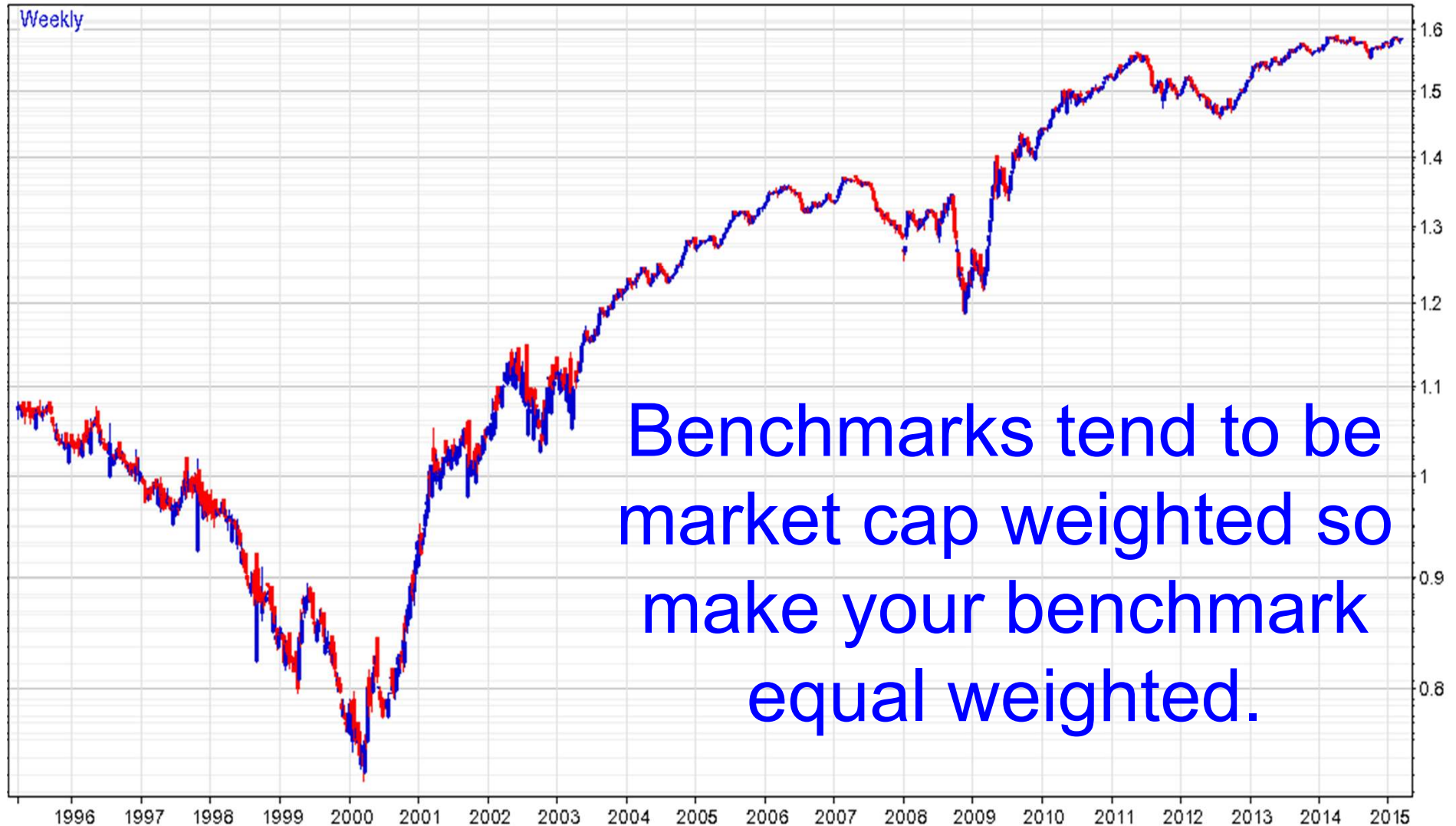
The problem is doing something different
can get you into trouble with you clients if
its doesn't work. Then regulators come
calling. Career risk is often much more of
a challenge than any market risk.



S&P500 Equal Weight Index (SPXEWI INDEX) / S&P 500 (SPX INDEX) 1.585 0.0

2015-03-20

Weekly



Benchmarks tend to be market cap weighted so make your benchmark equal weighted.



Weekly

**Dividends contribute a
lot to total return.**





MSCI World ex US (MXWDU INDEX) / S&P 500 (SPX INDEX) 0.13 0.0

2015-03-20





Port BENCHMARK 13 vs BBG WORLD IN by GICS Sectors in USD Time Custo 01/16/09 - 12/19/14

Unit Percentage Freq Weekly

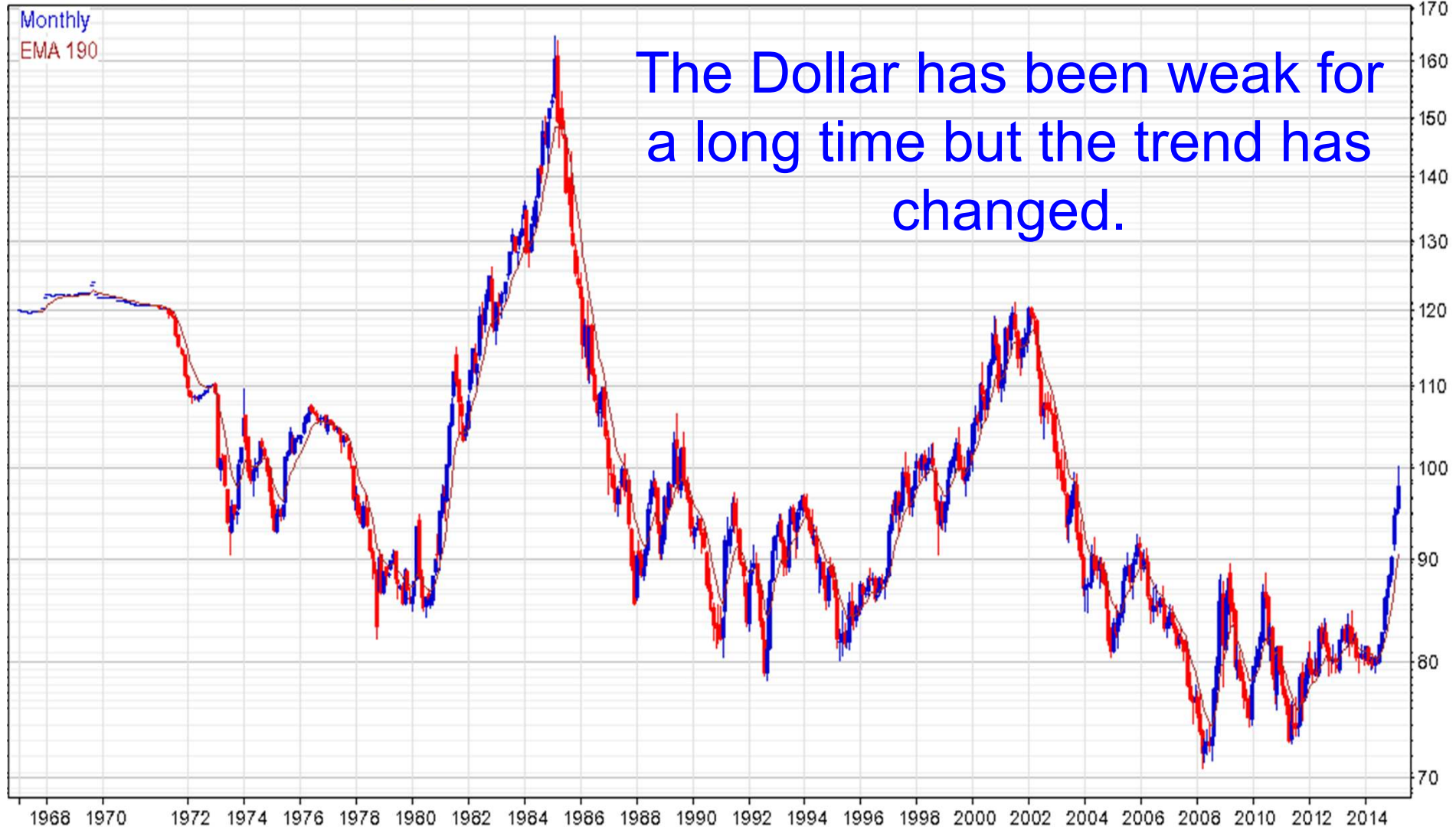
Total Return % Value





Dollar Index (DXY INDEX) 97.909 2.56

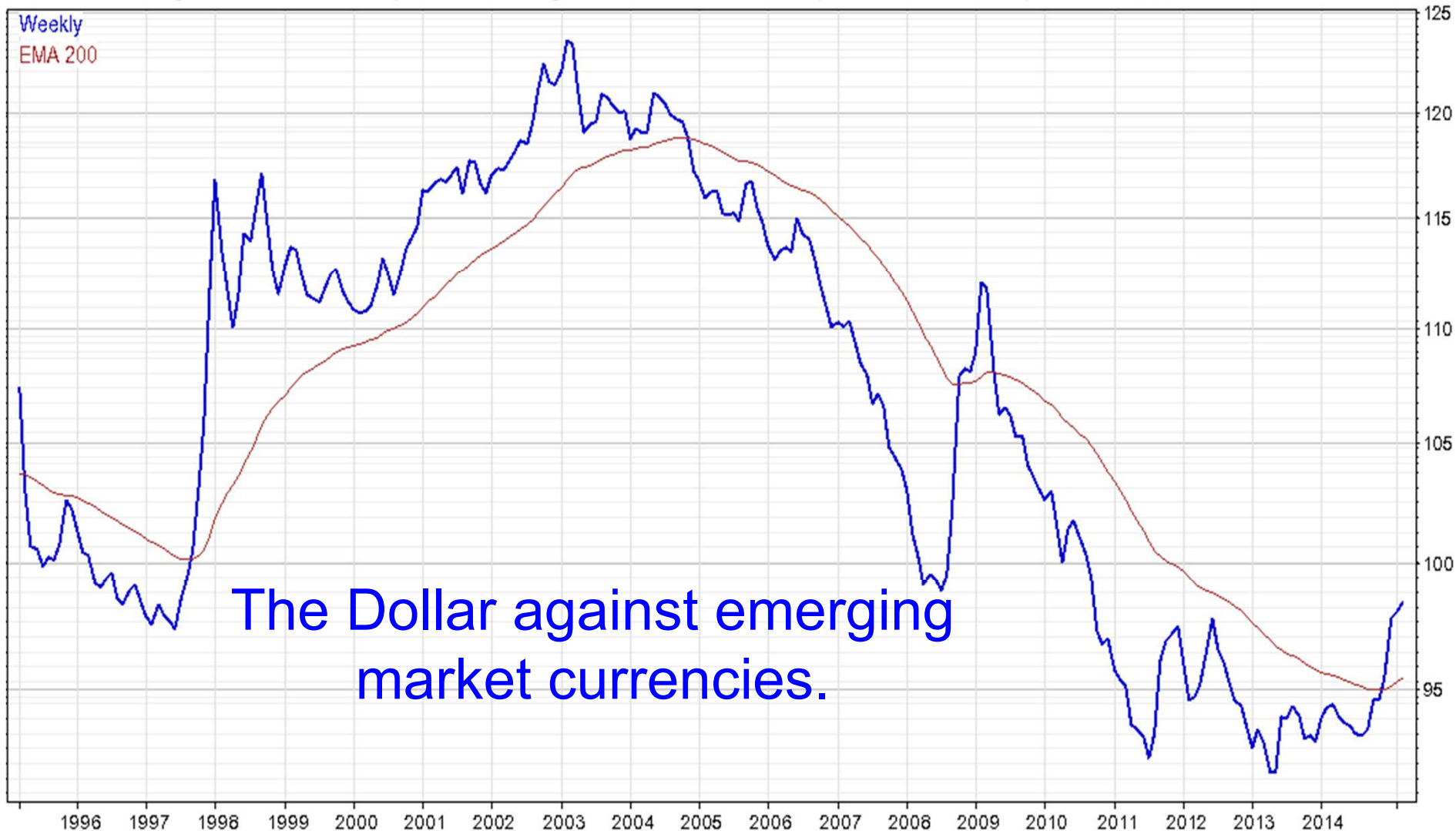
2015-03-20





US Trade Weighted Real Other Important Trading Partners Dollar Index (USTROITP INDEX) 98.4206 0.4

2015-02-28





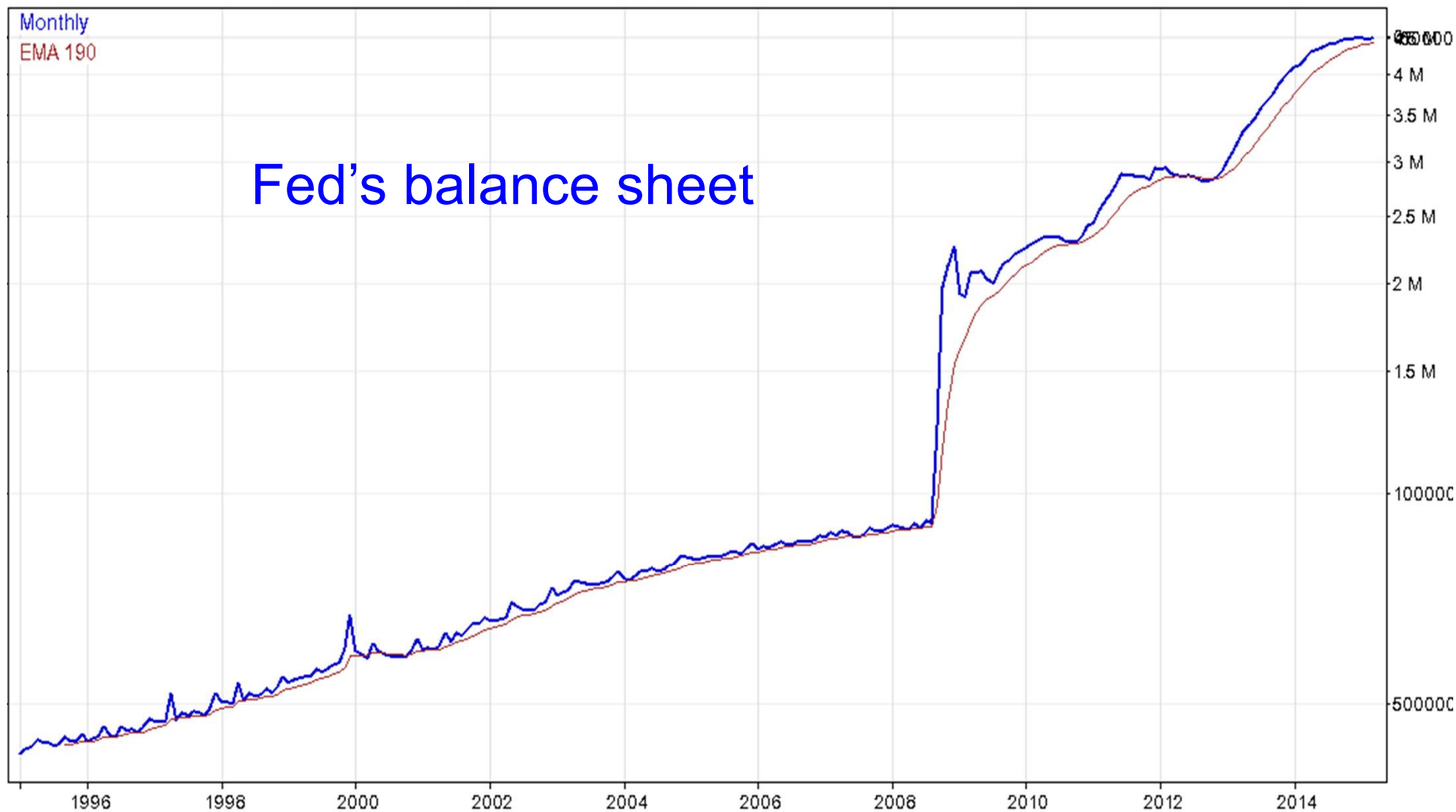
GRAB





FED Bank Total Assets (FARBAST INDEX) 4495888.00 9163.0

2015-03-18





Bank of England CB Balance Sheet Total Assets (B111B75A Index) 405132.00 -52.0

2014-09-24





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Full Disclosure: I'm an optimist...

I believe the world will be a better place to live than it has been. Our best days are not only ahead of us but will always be ahead of us because of humanity's capacity for innovation.



3 REALLY Big Themes

- The rise of the Global Middle Class
- The exponential pace of technological innovation.
- Lower energy prices in real terms are not a short term phenomenon.



The Autonomies is are:

Leaders in their respective sectors

Truly global; 40% of revenue from outside their domestic market.

Have solid records of expanding into new markets.

Have generally strong balance sheets with many being Dividend Aristocrats.

Big companies will benefit most from the above themes.



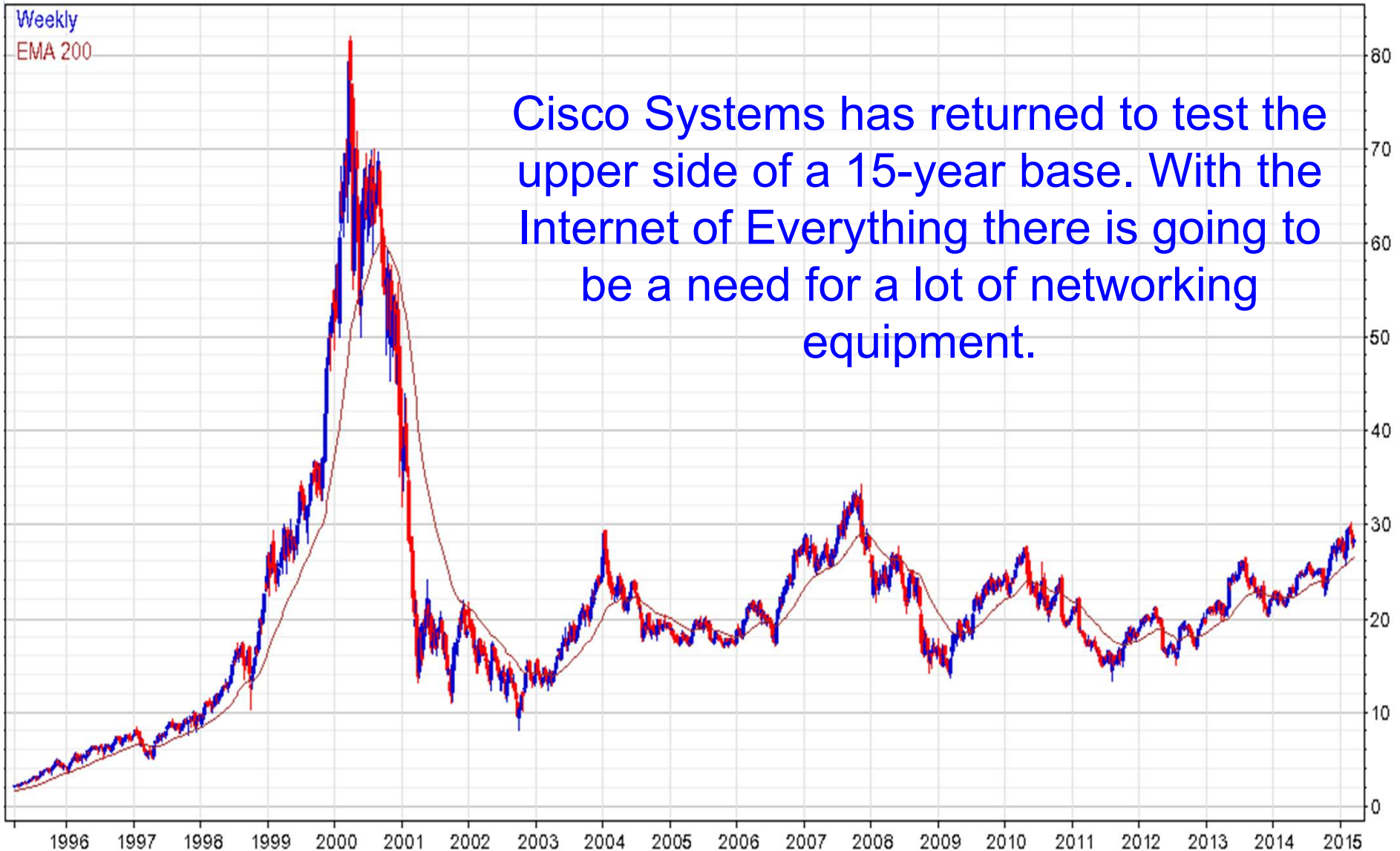
Airbus Group NV (AIR FP EQUITY) 61.40 6.07

2015-03-20





Weekly
EMA 200

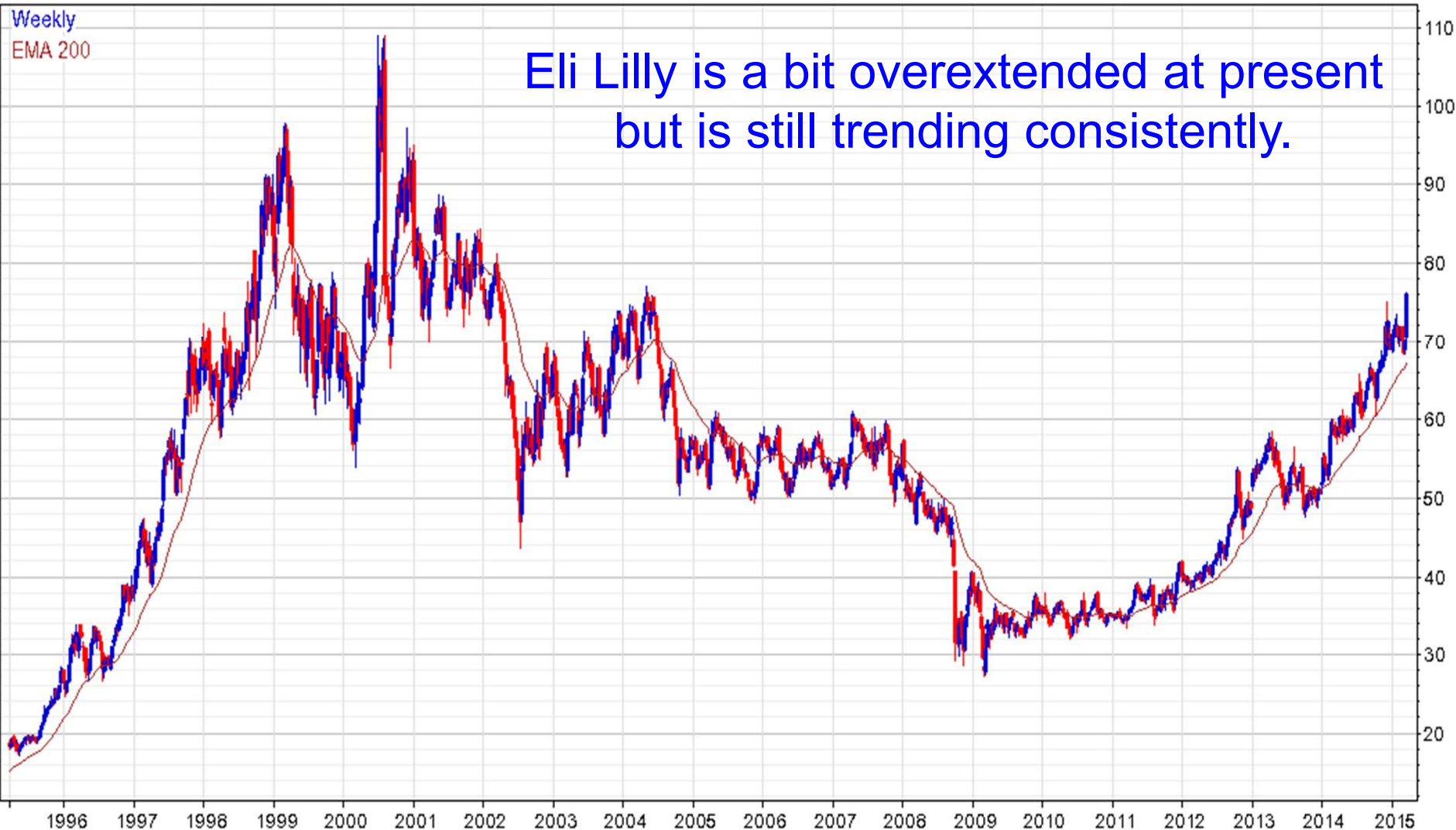


Cisco Systems has returned to test the upper side of a 15-year base. With the Internet of Everything there is going to be a need for a lot of networking equipment.



Eli Lilly & Co (LLY US EQUITY) 76.12 6.23

2015-03-20





Fanuc Ltd (6954 JP EQUITY) 27340.00 4395.0

2015-03-20



Fanuc is the global leader in delivering robot technology and just announced it will be looking after minor shareholders with a reliable dividend.



Goldman Sachs Group Inc (GS US EQUITY) 193.13 3.34

2015-03-20

Monthly

EMA 190

Goldman Sachs is one of the most globally diversified investment banks in the world.





Honeywell International Inc (HON US EQUITY) 105.40 2.62

2015-03-20

Monthly
EMA 200

Honeywell broke out of a 14-year base two years ago and continues to extend the move.





Kimberly-Clark Corp (KMB US EQUITY) 108.48 -1.18

2015-03-20

Monthly
MA 200

Kimberly Clark finding support just where it needs to.





Procter & Gamble Co (PG US EQUITY) 84.74 -0.39

2015-03-20

Monthly
MA 200

Procter & Gamble finding support just where it needs to.





Nestle SA (NESN VX EQUITY) 76.50 2.1

2015-03-20



Nestle is perhaps the first company whose debt trades at a lower yield than governments. .

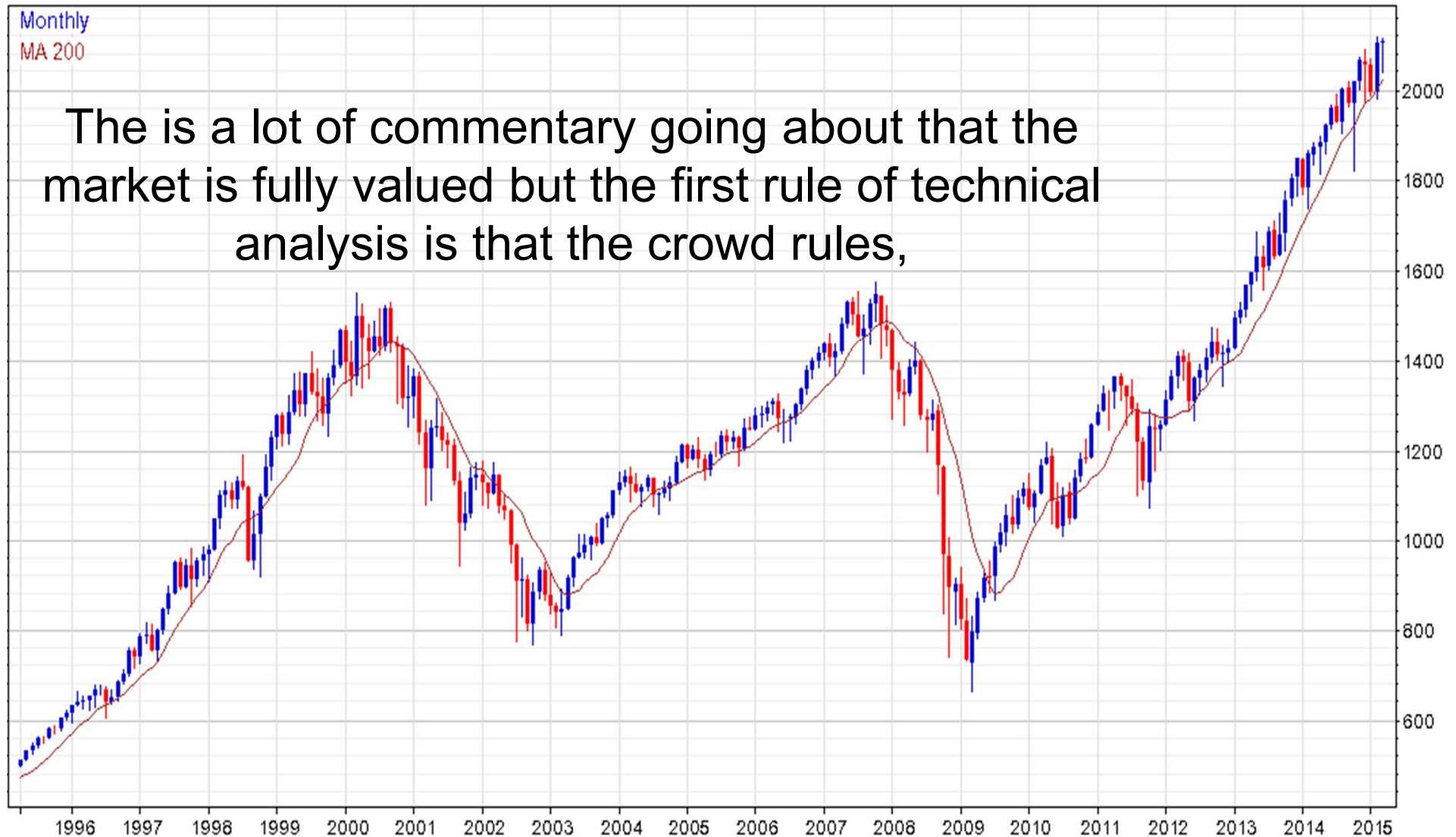


S&P 500 (SPX INDEX) 2108.10 3.6

2015-03-20

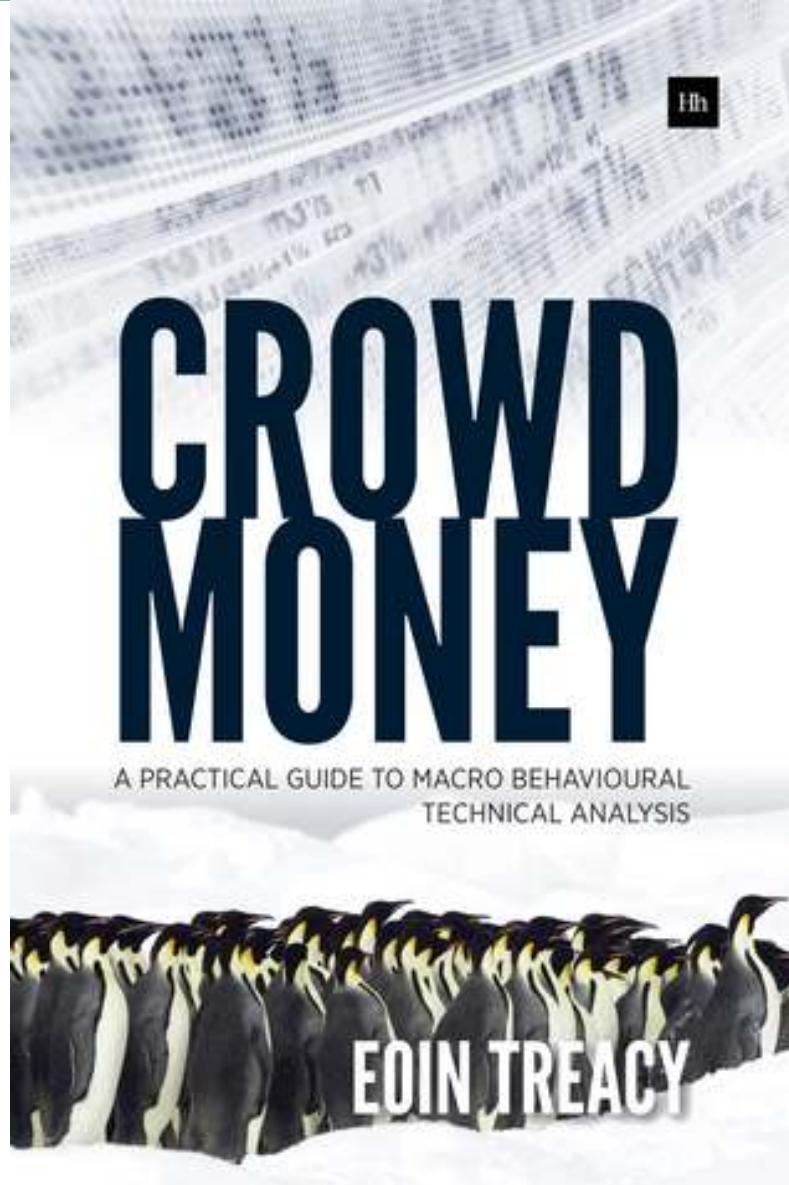
Monthly
MA 200

The is a lot of commentary going about that the market is fully valued but the first rule of technical analysis is that the crowd rules,





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Technical Analysis is
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