

DIVIDEND RIVER



THE SOUND INCOME DIVIDEND RIVER STRATEGY

Dividend River is an all-equity strategy that seeks to generate excess income from higher-yielding stocks and long-term capital appreciation as a secondary objective. The Dividend River Strategy is both a stand-alone vehicle and a sub-component to the Core Income allocation, to enhance that product's performance and diversification characteristics. Like all Sound Income products, the Dividend River portfolio is built based on rigorous, bottom-up security analysis, complimented by the risk mitigation aspects of modern portfolio theory.

Investment Universe

- 12,000+ U.S listed equities
- Market Capitalization >\$1.5 Billion

Investment Due Diligence

- Fundamental business and financial analysis
- Rigorous assessment of competitive positions, investment catalysts and threats.
- Frequent interaction with companies, analysts, and competitors to test investment theses.

Investment Parameters

Dividend Yield: Minimum 2.0X S&P 500
 Dividend Objective: 4.00%+ Annual Yield
 Dividend Requirement: Yes, for ALL positions

Sound Income Strategies invests in all the GICS sectors except for Real Estate due to the lack of qualified dividends found in this sector. Sound Income Strategies does not invest in the tobacco industry.

Fund yield objectives may change subject to market conditions.

- Inception Date of Strategy and Benchmark (S&P 500 Index): 11/01/2015

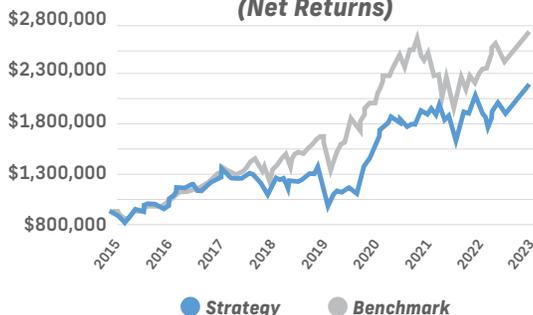
SINCE INCEPTION ANNUALIZED STATISTICS

Dividend River Net S&P 500 Index

Portfolio & Return Benchmark

Performance	9.20%	12.75%
Standard-Deviation	16.63%	15.85%
Batting Average	0.439	
Sharpe Ratio	0.53	0.75
Semi-Deviation	11.90%	
Sortino Ratio	0.84	1.16
Skewness	0.00	-0.41
Kurtosis	1.10	0.43
Beta	0.89	
Jensen Alpha	-2.30%	
R2	0.72	
Tracking Error	8.97%	
Treynor Ratio	2.87%	
M2	9.80%	
Information Ratio	-0.35	
Calmar Ratio	0.38	
Max Drawdown	-23.97%	
Up-Market Capt.	84.35%	
Down-Market Capt.	93.08%	
Capture Ratio	90.62%	
Arithmetic Excess	-3.55%	
Geometric Excess	-3.15%	

Growth of \$1,000,000 (Net Returns)



Period - As of 12/31/23

1-Year	Gross Returns	5.08%
3-Year	Gross Returns	10.87%
5-Year	Gross Returns	11.56%
Since Inception	Gross Returns	10.23%

Net Returns

1-Year	4.04%
3-Year	9.83%
5-Year	10.52%
Since Inception	9.20%

Benchmark Returns

1-Year	26.26%
3-Year	9.98%
5-Year	15.67%
Since Inception	12.75%

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