

TOTAL RETURN



THE SOUND INCOME EQUITY TOTAL RETURN YIELD STRATEGY

Total Return Yield is an all-equity strategy that is designed to deliver above-market dividend income, plus more material, long-term asset appreciation than the higher yielding Dividend River Strategy. The Total Return Yield strategy is designed for investors who want both income and growth.

Investment Universe

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

Investment Due Diligence

- Fundamental investment analysis, with a greater emphasis on core improvement than yield.
- 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 1.5X S&P 500
Dividend Objective: 3.00%+ Annual Yield
Dividend Requirement: Not all stocks; portfolio hurdle

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

Total Return Net	S&P 500 Index	
Portfolio & Return	Benchmark	
Performance	9.34%	14.03%
Standard-Deviation	16.43%	15.37%
Batting Average	0.418	
Sharpe Ratio	0.52	0.82
Semi-Deviation	11.72%	
Sortino Ratio	0.82	1.27
Skewness	0.01	-0.45
Kurtosis	0.97	0.55
Beta	0.90	
Jensen Alpha	-3.50%	
R2	0.71	
Tracking Error	8.92%	
Treynor Ratio	2.73%	
M2	9.75%	
Information Ratio	-0.46	
Calmar Ratio	0.39	
Max Drawdown	-23.97%	
Up-Market Capt.	83.85%	
Down-Market Capt.	97.97%	
Capture Ratio	85.58%	
Arithmetic Excess	-4.68%	
Geometric Excess	-4.11%	

Period - As of 12/31/2024

	Gross Returns	Net Returns	Benchmark Returns
1-Year	7.71%	6.70%	25.00%
3-Year	5.20%	4.21%	8.92%
5-Year	9.55%	8.54%	14.50%
Since Inception	10.37%	9.34%	14.03%