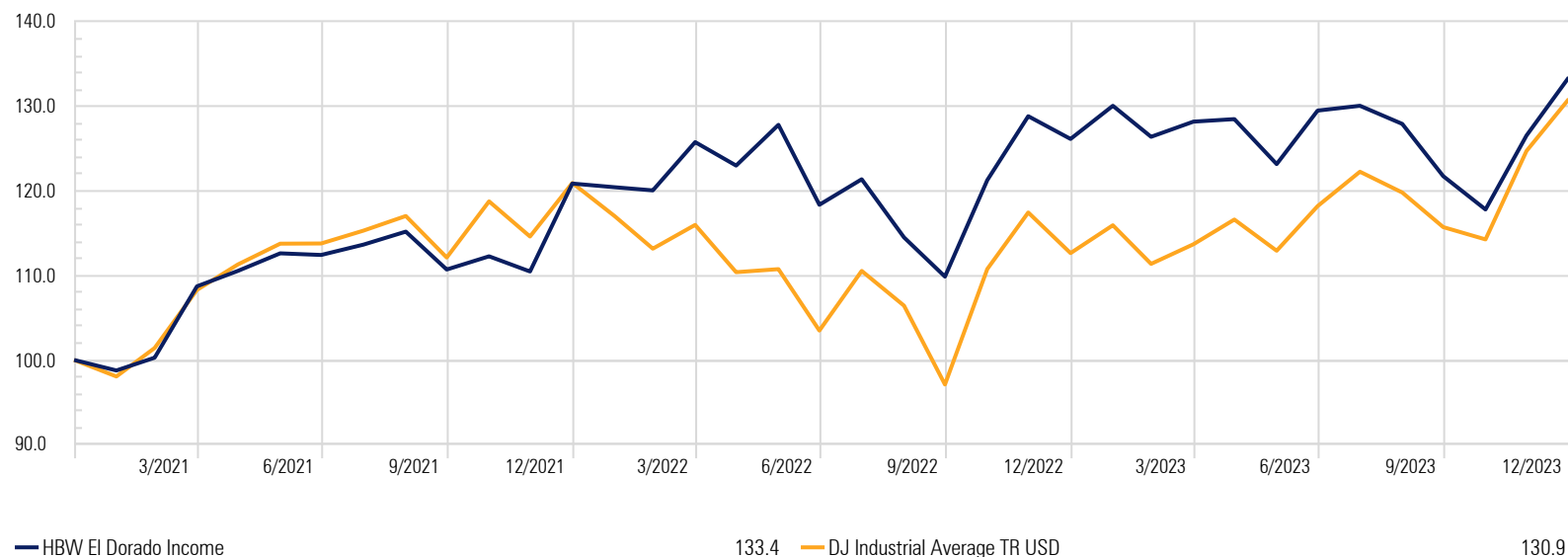


Investment Growth



Calendar Year Returns

	2021	2022	2023	YTD
HBW EI Dorado Income	20.88	4.37	5.77	5.77
DJ Industrial Average TR USD	20.95	-6.86	16.18	16.18

Strategy Overview

Style

Domestic Large Cap Blend

Inception

January 2021

Portfolio Manager

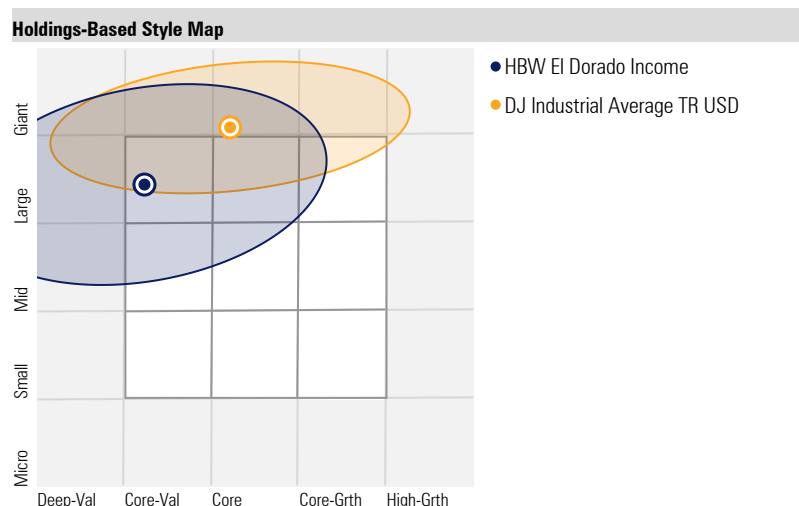
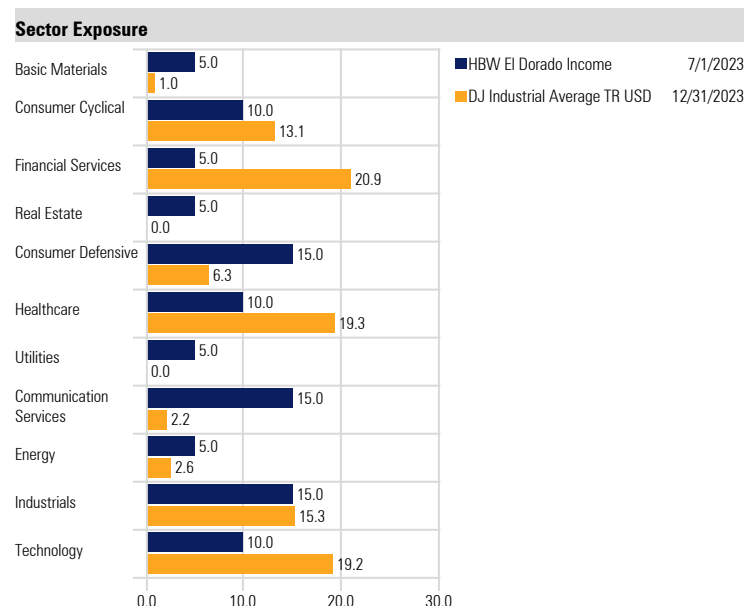
Joseph Bonanno

Top Holdings - HBW EI Dorado Income

	Ticker	Portfolio Weighting %
3M Co	MMM	5.00
Altria Group Inc	MO	5.00
American Electric Power Co Inc	AEP	5.00
Amgen Inc	AMGN	5.00
AT&T Inc	T	5.00
Automatic Data Processing Inc	ADP	5.00
Broadcom Inc	AVGO	5.00
Citigroup Inc	C	5.00
Enbridge Inc	ENB	5.00
Lockheed Martin Corp	LMT	5.00
LyondellBasell Industries NV Class A	LYB	5.00
McDonald's Corp	MCD	5.00
Medtronic PLC	MDT	5.00
Omnicom Group Inc	OMC	5.00
Philip Morris International Inc	PM	5.00
Texas Instruments Inc	TXN	5.00
Unilever PLC ADR	UL	5.00
Verizon Communications Inc	VZ	5.00
W.P. Carey Inc	WPC	5.00
Whirlpool Corp	WHR	5.00

Portfolio Statistics

	Portfolio	Benchmark
Holdings	20	30
Avg. Market Cap (mil)	11,910,008	52,424,509
Forward P/E	14.53	22.93
Forward Dividend Yield	4.65	1.95
Dividend Growth (5 Years)	7.51	9.07
ROIC TTM	10.35	14.25



Asset Allocation

Equity %	100.00
Bond %	0.00
Convertible Bond %	0.00
Preferred Stock %	0.00
Other %	0.00
Cash & Hedge Instruments %	0.00

Risk

Time Period: 1/1/2023 to 12/31/2023

	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado Income	5.77	14.06	-8.86	0.94	89.71	0.03
DJ Industrial Average TR USD	16.18	14.13	0.00	1.00	100.00	0.76

Risk

Time Period: 1/1/2021 to 12/31/2023

	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado Income	10.09	14.96	2.02	0.79	78.43	0.51
DJ Industrial Average TR USD	9.38	16.90	0.00	1.00	100.00	0.41

Fees and Expenses

Annual Fee: 1.85%*

*Prior to 9/30/2022 annualized fee charged was 0.50%.

Disclosure

Performance shown represents total returns that include income, realized and unrealized gains and losses. Net performance was calculated using actual fees paid. All returns have been reduced by transaction costs incurred during portfolio management. Portfolio rates of return have been calculated using a true Time-Weighted Return methodology, which incorporates the value of the portfolio on the date of every external cash flows. Sub-period returns are then geometrically linked for monthly and cumulative rates of return. The composite includes all discretionary portfolios managed to the strategy. Composite returns have been calculated by asset-weighting the monthly El Dorado strategy returns, based on beginning of period market values.

S&P 500 Total Return includes dividends reinvested into the index and is a registered trademark of Standard & Poor's Financial Services, LLC ("S&P"). The S&P 500 TR Index is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. You cannot invest directly in an index.

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