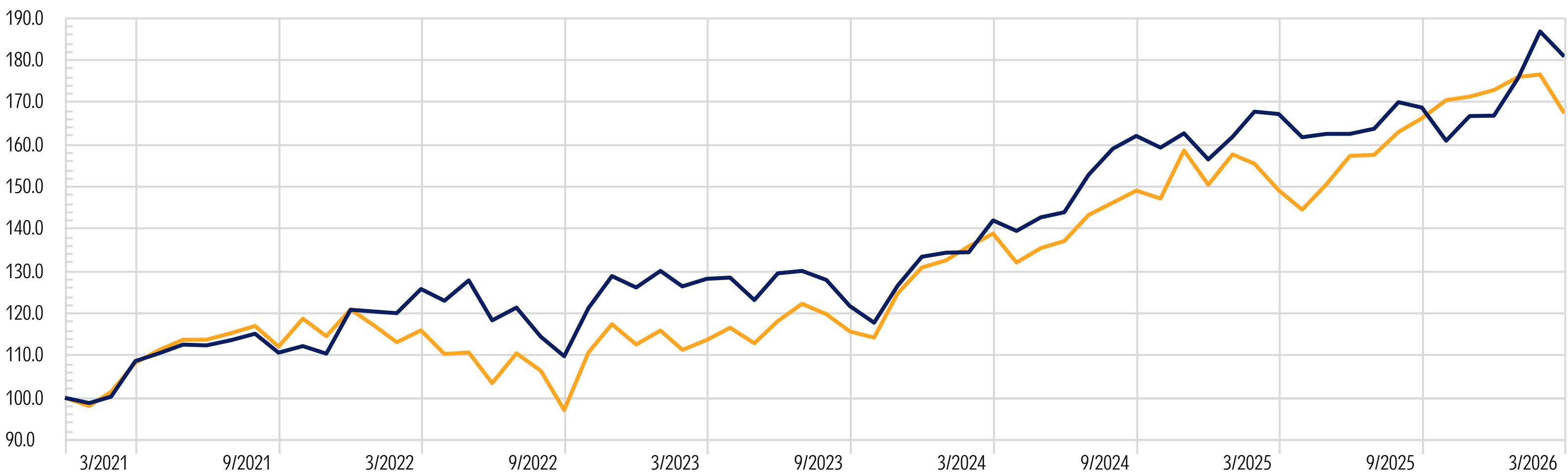
HBW El Dorado Income As of 3/31/2026

Investment Growth



HBW El Dorado Income 180.9 DJ Industrial Average TR USD 167.4

Calendar Year Returns

	2021	2022	2023	2024	2025	YTD
HBW El Dorado Income	20.88	4.37	5.77	17.29	6.62	8.39
DJ Industrial Average TR USD	20.95	-6.86	16.18	14.99	14.92	-3.19

Strategy Overview

Style
Domestic Large Cap Blend

Inception
January 2021

Portfolio Manager
Joseph Bonanno

Portfolio Statistics

	Portfolio	Benchmark
Holdings	24	30
Avg. Market Cap (mil)	108,525,249	82,795,891
Forward P/E	14.68	25.60
Forward Dividend Yield	4.48	1.65
Dividend Growth (5 Years)	5.12	8.76
ROIC TTM	10.11	17.07

Top Holdings - HBW El Dorado Income

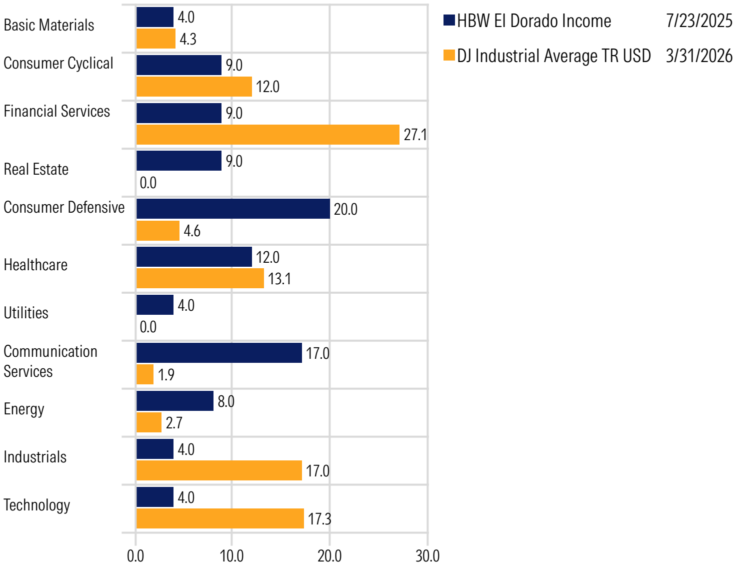
	Ticker	Portfolio Weighting %
Alexandria Real Estate Equities Inc	ARE	5.00
AT&T Inc	T	5.00
Citigroup Inc	C	5.00
McDonald's Corp	MCD	5.00
Altria Group Inc	MO	4.00
American Electric Power Co Inc	AEP	4.00
Amgen Inc	AMGN	4.00
Automatic Data Processing Inc	ADP	4.00
Chevron Corp	CVX	4.00
Comcast Corp Class A	CMCSA	4.00
Enbridge Inc	ENB	4.00
Genuine Parts Co	GPC	4.00
JM Smucker Co	SJM	4.00
LyondellBasell Industries NV Class A	LYB	4.00
Medtronic PLC	MDT	4.00
Merck & Co Inc	MRK	4.00
Omnicom Group Inc	OMC	4.00
PepsiCo Inc	PEP	4.00
Realty Income Corp	O	4.00
Target Corp	TGT	4.00

HBW El Dorado Income

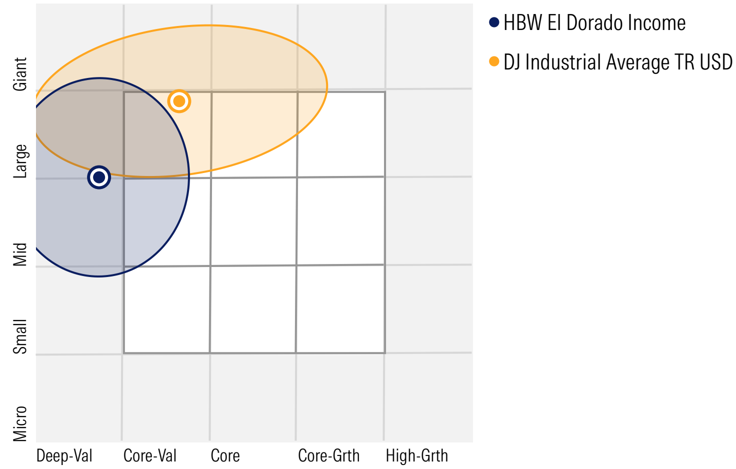
As of 3/31/2026

HBW
ADVISORY SERVICES LLC

Sector Exposure



Holdings-Based Style Map



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: 4/1/2025 to 3/31/2026

1 Year	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado Income	8.13	12.09	1.44	0.38	9.37	0.33
DJ Industrial Average TR USD	12.23	9.83	0.00	1.00	100.00	0.82

Risk

Time Period: 4/1/2023 to 3/31/2026

3 Year	Return	Std Dev	Alpha	Beta	R2	Sharpe Ratio (arith)
HBW El Dorado Income	12.16	11.91	1.71	0.64	42.93	0.61
DJ Industrial Average TR USD	13.77	12.17	0.00	1.00	100.00	0.73

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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