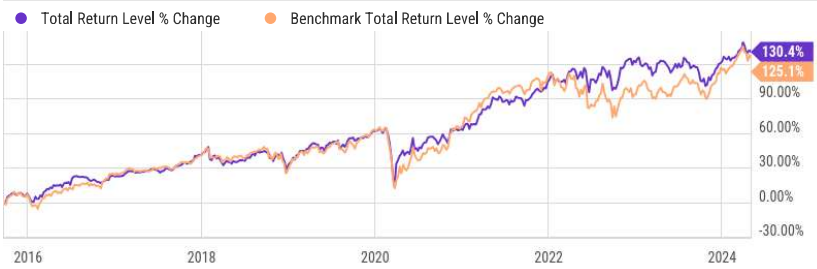


WaterRock Dividend Strategy



WaterRock Wealth Management



Performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than quoted performance data and can be accessed at https://go.ycharts.com/fund_contact_info.

Performance	1M	3M	6M	YTD	1Y*	3Y*	5Y*	10Y*	AT*
Total Return	-3.30%	1.83%	14.09%	3.87%	4.00%	8.08%	8.80%	--	10.18%
Benchmark	-4.27%	3.10%	19.56%	4.33%	13.42%	5.17%	8.60%	8.43%	11.58%

*Figures are annualized.

Total Returns	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Model Portfolio	--	--	14.62%	15.52%	-6.42%	22.87%	1.33%	25.02%	7.62%	0.29%	3.87%
Benchmark	13.45%	-3.83%	17.34%	13.66%	-8.27%	26.54%	2.80%	25.16%	-7.54%	11.46%	4.33%

Fundamentals	
Distribution Yield	3.34%
Dividend Yield	3.34%
Weighted Avg PE	24.77
Weighted Avg P/S	2.733
Weighted Med ROE	47.62%
Yield to Maturity	--
Effective Duration	--
Average Coupon	--
Avg Credit Qual Scr	--

Region Exposure	
Americas	97.73%
North America	96.00%
Latin America	1.73%
Greater Europe	2.27%
United Kingdom	--
Europe - Developed	2.27%
Europe - Emerging	--
Africa and Middle East	--
Greater Asia	--
Japan	--
Australasia	--
Asia - Developed	--
Asia - Emerging	--

Top 10 Holdings	
HOLDING	WEIGHT
Cash	3.24%
Allstate Corp	2.47%
The Kroger Co	2.46%
RTX Corp	2.45%
Exxon Mobil Corp	2.41%
Merck & Co Inc	2.41%
Cummins Inc	2.40%
Genuine Parts Co	2.31%
JPMorgan Chase & Co	2.30%
Devon Energy Corp	2.30%

Stock Style Exposure	
Large Cap Value	38.09%
Large Cap Blend	24.40%
Large Cap Growth	0.00%
Mid Cap Value	27.06%
Mid Cap Blend	7.93%
Mid Cap Growth	0.00%
Small Cap Value	0.37%
Small Cap Blend	2.14%
Small Cap Growth	0.00%

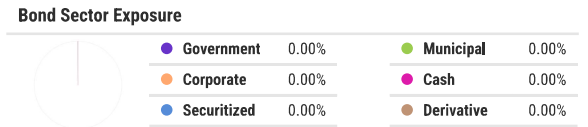
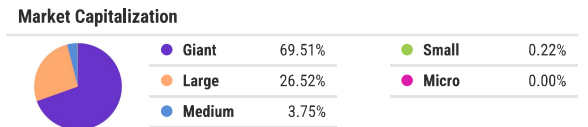
Top 10 Underlying Holdings	
HOLDING	WEIGHT
Cash	3.24%
NextEra Energy Inc	2.57%
Allstate Corp	2.47%
The Kroger Co	2.46%
RTX Corp	2.45%
Exxon Mobil Corp	2.41%
Merck & Co Inc	2.41%
Cummins Inc	2.40%
Genuine Parts Co	2.31%
JPMorgan Chase & Co	2.30%

Bond Credit Quality Exposure	
AAA	0.00%
AA	0.00%
A	0.00%
BBB	0.00%
BB	0.00%
B	0.00%
Below B	0.00%
Not Rated	0.00%

The strategy seeks 1. Sustainable Dividend Growth 2. Attractive Income Potential 3. Low Volatility

Benchmark: Russell 1000 Value
 Rebalance Frequency: Annually
 Advisory Fee Monthly, 0.65%
 Expense Ratio 0.01%

Asset Allocation	% Net	% Long	% Short
Cash	3.32%	3.32%	0.00%
Stock	96.68%	96.68%	0.00%
Bond	0.00%	0.00%	0.00%
Convertible	0.00%	0.00%	0.00%
Preferred	0.00%	0.00%	0.00%
Other	0.00%	0.00%	0.00%



Stock Sector Exposure	
Basic Materials	0.00%
Communication Services	2.26%
Consumer Cyclical	8.50%
Consumer Defensive	28.43%
Energy	9.42%
Financial Services	9.31%
Healthcare	12.38%
Industrials	9.23%
Real Estate	1.79%
Technology	7.56%
Utilities	11.13%

Bond Maturity Exposure	
Short Term (<1 Year)	0.00%
Intermediate (1-10 Years)	0.00%
Long Term (>10 Years)	0.00%

Risk	3Y	5Y	10Y
Beta	0.752	0.7367	--
Standard Deviation	11.97%	15.28%	--
Historical Sharpe Ratio	0.4378	0.4416	--
Max Drawdown	11.85%	31.20%	--
VaR 5%	1.32%	1.43%	--
Historical Sortino	0.8082	0.4998	--
Alpha	5.222	3.781	--

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