



## **U.S. Equity Income Strategy**

### **Monthly Performance Report**

August 2023

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#### **Investment Strategy and Objectives**

The Outcome U.S. Equity Income Strategy seeks to produce higher total returns than that of the Dow Jones U.S. Select Dividend Index over an investment cycle.

#### **August 2023, Year-to-Date and Inception-to-Date Results**

For the month of August, the Outcome U.S. Equity Income Strategy fell 3.5%, as compared to a decline of 2.3% for the Dow Jones U.S. Select Dividend Index.

On a year-to-date basis, the strategy is down 1.0%, as compared to decline of 5.7% for the Dow Jones U.S. Select Dividend Index.

Since its inception in April 2022, the strategy has declined 1.3%, as compared to a loss of 4.5% for the Dow Jones U.S. Select Dividend Index.

## Performance

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2022</b>				-0.4%	3.8%	-8.1%	3.5%	-1.0%	-9.6%	9.2%	6.0%	-2.1%	-0.3%
<b>2023</b>	2.9%	-4.6%	1.6%	0.7%	-5.7%	5.3%	2.8%	-3.5%					-1.0%

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## Top 10 Positions

1. AbbVie Inc.
2. Becton, Dickinson and Company
3. Walmart Inc.
4. Atmos Energy Corporation
5. Consolidated Edison Inc.
6. Johnson & Johnson
7. C.H. Robinson Worldwide, Inc.
8. Proctor and Gamble Company
9. Coca-Cola Company
10. Clorox Company

## Sector Exposure

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Sector	Weight
Commercial Services	0.0%
Communications	0.0%
Consumer Durables	0.1%
Consumer Non-Durables	31.6%
Consumer Services	3.2%
Distribution Services	2.8%
Electronic Technology	2.4%
Energy Minerals	1.8%

Finance	7.1%
Health Services	0.0%
Health Technology	17.4%
Industrial Services	0.0%
Non-Energy Minerals	0.0%
Process Industries	4.6%
Producer Manufacturing	5.8%
Retail Trade	6.1%
Technology Services	2.6%
Transportation	4.3%
Utilities	10.3%