



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

### **Monthly Performance Report**

November 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.

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

For the month of November, the Outcome U.S. Equity Income Strategy rose 3.4% as compared to a gain of 7.0% for the iShares Select Dividend ETF (DVY).

On a year-to-date basis, the strategy is down 5.4% as compared to decline of 4.4% for the iShares Select Dividend ETF (DVY).

Since its inception in April 2022, the strategy has declined 5.4% as compared to a loss of 7.4% for the iShares Select Dividend ETF (DVY).

## Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2022</b>				-0.4%	3.8%	-8.0%	3.6%	-1.0%	-9.6%	9.3%	6.0%	-2.1%	0.1%
<b>2023</b>	3.0%	-4.5%	1.7%	0.8%	-5.7%	5.4%	2.7%	-3.5%	-5.8%	-2.2%	3.4%		-5.4%

## Top 10 Positions

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

## Sector Exposure

Sector	Weight
Commercial Services	0.0%
Communications	0.0%
Consumer Durables	0.1%
Consumer Non-Durables	30.4%
Consumer Services	3.3%
Distribution Services	3.8%
Electronic Technology	2.7%
Energy Minerals	1.7%

Finance	7.5%
Health Services	0.0%
Health Technology	16.8%
Industrial Services	0.0%
Non-Energy Minerals	0.0%
Process Industries	4.5%
Producer Manufacturing	5.9%
Retail Trade	6.2%
Technology Services	2.8%
Transportation	3.6%
Utilities	10.5%