



# U.S. Equity Income Strategy Monthly Performance Report

March 2024

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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.

## March 2024, Year-to-Date and Inception-to-Date Results

For the month of March, the Outcome U.S. Equity Income Strategy rose 4.6% as compared to a gain of 6.6% for the iShares Select Dividend ETF (DIVY).

On a year-to-date basis, the strategy is up 5.9% as compared to gain of 6.0% for the iShares Select Dividend ETF (DIVY).

Since its inception in April 2022, the strategy has advanced 3.5% as compared to a gain of 3.7% for the iShares Select Dividend ETF (DIVY).

## 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%	-8.0%	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%	3.3%	-2.3%
<b>2024</b>	0.4%	0.8%	4.6%										5.9%

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## Top 10 Positions

1. Verizon Communications Inc.
2. Merck & Co., Inc.
3. Lockheed Martin Corporation
4. C.H. Robinson Worldwide, Inc.
5. Johnson & Johnson
6. CVS Health Corporation
7. AbbVie Inc.
8. Huntington Ingalls Industries Inc.
9. Consolidated Edison Inc.
10. Tractor Supply Company

## Sector Exposure

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<b>Sector</b>	<b>Weight</b>
Commercial Services	0.7%
Communications	6.9%
Consumer Durables	1.5%
Consumer Non-Durables	14.1%
Consumer Services	0.4%
Distribution Services	0.7%

Electronic Technology	11.9%
Energy Minerals	2.5%
Finance	9.0%
Health Services	0.3%
Health Technology	14.0%
Industrial Services	0.2%
Non-Energy Minerals	0.0%
Process Industries	2.1%
Producer Manufacturing	3.2%
Retail Trade	8.5%
Technology Services	3.6%
Transportation	7.1%
Utilities	13.4%