



U.S. Equity Income Strategy

Monthly Performance Report

March 2026

Investment Strategy and Objectives

The Outcome U.S. Equity Income Strategy seeks to produce higher total returns than that of the S&P 500 Dividend Aristocrats Index over an investment cycle.

March 2026, Year-to-Date and Inception-to-Date Results

For the month of March, the Outcome U.S. Equity Income Strategy declined 6.8% as compared to a loss of 7.0% for the ProShares S&P 500 Dividend Aristocrats ETF (NOBL).

On a year-to-date basis, the strategy is down 1.4% as compared to a gain of 2.4% for the ProShares S&P 500 Dividend Aristocrats ETF (NOBL).

Since its inception in April 2022, the strategy has advanced 10.2% as compared to a gain of 21.6% for the ProShares S&P 500 Dividend Aristocrats ETF (NOBL).

Performance

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
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2022													
2023	3.0%	-4.1%	1.6%	0.8%	-5.5%	5.5%	2.4%	-3.2%	-5.8%	-2.5%	4.0%	3.8%	-0.9%
2024	0.3%	1.2%	4.4%	-2.9%	1.7%	-0.7%	2.9%	3.7%	2.2%	-1.6%	5.6%	-6.9%	10.4%
2025	3.4%	0.1%	-1.0%	-2.8%	1.4%	1.6%	-2.7%	1.1%	1.9%	-3.3%	3.2%	-0.6%	1.7%
2026	2.2%	3.6%	-6.8%										-1.4%

Top 10 Positions

1. Corteva Inc.
2. Ball Corporation
3. W.W. Grainger, Inc.
4. TJX Companies Inc.
5. Verisign, Inc.
6. Globe Life Inc.
7. Amcor PLC
8. Extra Space Storage, Inc.
9. Comcast Corporation Class A
10. Tractor Supply Company

Sector Exposure

Sector	Weight
Communication Services	10.9%
Consumer Discretionary	11.4%
Consumer Staples	3.6%
Energy	0.4%
Financials	16.5%
Health Care	12.5%
Industrials	16.5%
Information Technology	5.2%

Materials	17.1%
Real Estate	5.6%
Utilities	0.4%