ARGUS®
Fact Sheet

ARGUS EQUITY INCOME STRATEGY

INVESTMENT OBJECTIVE

The Argus Equity Income objective is to provide current income. Long term capital appreciation is a secondary goal.

The Equity Income Strategy may be appropriate for investors who:

- Prioritize consistent income over immediate growth
- Have a low to moderate risk tolerance for market volatility
- Possess a long-term investment horizon and can tolerate short-term fluctuations

PORTFOLIO STRATEGY

INCEPTION DATE: 3/31/2006

The Argus Equity Income Strategy is a concentrated portfolio of 30–35 financially strong mid-to-large cap income generating companies.

Argus builds the Equity Income Portfolio using a top-down, fundamentals-based approach focused on:

- **Industry Leaders:** Selecting uncorrelated, best-in-class companies from the Argus coverage universe.
- **Reliable Income:** Prioritizing high-quality dividend-paying stocks with strong financials, consistent cash flow, and a history of dividend growth.
- **Broad Diversification:** Maintaining sector balance while including select cyclical names beyond traditional high-yield areas.
- **Macro Integration:** Aligning portfolio construction with economic trends and Argus sector weightings.
- **Risk Management:** Limiting individual stock exposure to 10% and rebalancing as needed to manage volatility.

WHAT SETS ARGUS APART

Argus Investors' Counsel, Inc. is a Registered Investment Advisor with the U.S. Securities and Exchange Commission.

- A trusted fiduciary since 1960
- Leading independent research company for 90+ years
- Time-tested fundamental approach
- Award-winning research analysts
- Women-owned business

CONTACT INFORMATION

KEVIN HEAL
Managing Director
KHeal@argusresearch.com
(646) 747-5448

STEPHEN BIGGAR
Director of Sales
sbiggar@argusresearch.com
(646) 747-5446

Argus Investors' Counsel, Inc. All rights reserved.

ARGUS®

Fact Sheet

ARGUS EQUITY INCOME STRATEGY

PORTFOLIO RISKS

An investment in the Argus Equity Income Portfolio is subject to a range of market, income, sector, and management risks. Individual stocks may decline suddenly or sharply due to unexpected shifts in equity market and economic conditions. Income depends on the earnings and dividend payments of portfolio securities. If dividends are reduced or eliminated, portfolio income will likely decline. The portfolio may emphasize certain market sectors, leading to returns that differ significantly from those of broadly diversified portfolio. Because the portfolio does not target a hypothetical cash balance, its returns may be more volatile than similar portfolios that maintain cash positions as part of a defensive strategy. The portfolio manager's security selections may result in performance that varies from the benchmark, potentially leading to underperformance. Portfolio changes are recommended on a fixed schedule and may have tax implications for some investors.

The Equity Income Model Portfolio is not intended to be a complete investment program.

DISCLOSURES

Argus Research Co. (ARC) is an independent investment research provider whose parent company, Argus Investors' Counsel, Inc. (AIC), is registered with the U.S. Securities and Exchange Commission. Argus Investors' Counsel is a subsidiary of The Argus Research Group, Inc. Neither The Argus Research Group nor any affiliate is a member of the FINRA or the SIPC. Argus Research is not a registered broker dealer and does not have investment banking operations. The Argus trademark, service mark and logo are the intellectual property of The Argus Research Group, Inc. The information contained in this research report is produced and copyrighted by Argus Research Co., and any unauthorized use, duplication, redistribution or disclosure is prohibited by law and can result in prosecution. The content of this report may be derived from Argus research reports, notes, or analyses. The opinions and information contained herein have been obtained or derived from sources believed to be reliable, but Argus makes no representation as to their timeliness, accuracy or completeness or for their fitness for any particular purpose. In addition, this content is not prepared subject to Canadian disclosure requirements. This report is not an offer to sell or a solicitation of an offer to buy any security. The information and material presented in this report are for general information only and do not specifically address individual investment objectives, financial situations or the particular needs of any specific person who may receive this report. Investing in any security or investment strategies discussed may not be suitable for you and it is recommended that you consult an independent investment advisor. Nothing in this report constitutes individual investment, legal or tax advice. Argus may issue or may have issued other reports that are inconsistent with or may reach different conclusions than those represented in this report, and all opinions are reflective of judgments made on the original date of publication. Argus is under no obligation to ensure that other reports are brought to the attention of any recipient of this report. Argus shall accept no liability for any loss arising from the use of this report, nor shall Argus treat all recipients of this report as customers simply by virtue of their receipt of this material. Investments involve risk and an investor may incur either profits or losses. Past performance should not be taken as an indication or guarantee of future performance. Argus has provided independent research since 1934. Argus officers, employees, agents and/or affiliates may have positions in stocks discussed in this report. No Argus officers, employees, agents and/or affiliates may serve as officers or directors of covered companies, or may own more than one percent of a covered company's stock. Argus Investors' Counsel (AIC), a portfolio management business based in New York, NY, is a customer of Argus Research Co. (ARC), also based in New York. Argus Investors' Counsel pays Argus Research Co. for research used in the management of the AIC core equity strategy and model portfolio and UIT products, and has the same access to Argus Research Co. reports as other customers. However, clients and prospective clients should note that Argus Investors' Counsel and Argus Research Co., as units of The Argus Research Group, have certain employees in common, including those with both research and portfolio management responsibilities, and that Argus Research Co. employees participate in the management and marketing of the AIC core equity strategy and UIT and model portfolio products. Recipients of the Research reports in Singapore should contact the Intermediary of the Research Reports in respect to any matters arising from, or in connection with, the analysis of the report. Where the recipient is not an accredited, expert or institutional investor as defined by the Securities and Futures Act, the Intermediary accepts legal responsibility for the contents of Research Reports in respect of such recipient in accordance with applicable law. When reports are distributed by Intermediaries in Singapore, the Intermediary, and not Argus Research, is solely responsible for ensuring that the recipients of the Research Reports understand the information contained in the Research Reports and that such information is suitable based on the customer's profile and investment objectives. Laws and regulations of other countries may also restrict the distribution of this report. Persons in possession of this document should inform themselves about possible legal restrictions and observe them accordingly. This content is not prepared subject to Canadian disclosure requirements.

55 Broadway, New York, NY 10006 | argusinvest.com | (212) 425-7500 | Invest@ArgusInvest.com
Argus Investors' Counsel, Inc. All rights reserved.