ARGUS®
Fact Sheet

ARGUS GROWTH STRATEGY

INVESTMENT OBJECTIVE

The Argus Growth objective is to provide long term capital appreciation.

The Growth Strategy may be appropriate for investors who:

- Seek long-term capital appreciation with little current income.
- Have a moderate to high 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 Growth Strategy is a focused portfolio of 25–35 stocks that Argus forecasts can capitalize on innovation to deliver sustained growth in revenue, net income and cash flow.

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

- **Innovative Leaders:** Companies from the Argus coverage universe that aggressively invest in R&D, launch new products, pioneer management practices and are early entrants into new markets.
- **Earnings Growth:** Companies that generate above-average growth during economic expansions while also delivering earnings across the entire cycle.
- **Industry Outperformance:** Stocks exceeding industry averages in at least 2 categories: Gross Margin, Operating Margin, Revenue Growth, Net Income Growth, and Market-cap Growth.
- **Macro Integration:** Aligning portfolio construction with economic trends and Argus sector weightings.
- **Risk Management:** Portfolio holds at least 25 stocks from at least 8 sectors; stock weights 2-5%.

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

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PORTFOLIO RISKS

An investment in the Argus Growth 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. The portfolio may emphasize certain market sectors, leading to returns that differ significantly from those of broadly diversified portfolio. No single stock is meant to represent more than 5% of the portfolio or less than 2% of the portfolio, though the high volatility of individual holdings may result in one or more holdings exceeding or falling short of these thresholds. Because the portfolio does not target a hypothetical cash balance, its returns may be more volatile than similar portfolios that maintain a 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 Argus Growth Portfolio is not intended to be a complete investment program.

DISCLOSURES

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