ARGUS®

Fact Sheet

ARGUS INSTITUTIONAL STRATEGY

INVESTMENT OBJECTIVE

The Argus Institutional objective is to provide long-term capital appreciation within a moderate risk framework.

The Institutional Strategy may be appropriate for investors who:

- Seek capital appreciation and dividend income
- Value high-quality companies and are comfortable with moderate broad market risk
- Aim for superior returns with lower volatility than the S&P 500 across multiple market cycles

PORTFOLIO STRATEGY

INCEPTION DATE: 3/31/2006

The Argus Institutional Strategy is a diversified portfolio of leading companies selected for their strong fundamentals and ability to deliver long-term returns with lower volatility than the broader market.

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

- **World Class Leaders:** Selecting firms with strong competitive positions, global footprint, robust financials, diversified products and innovation-driven R&D.
- **Balanced Growth:** Targeting companies capable of delivering above-market earnings growth in expansion cycles, while shifting to stable slower growing names during volatility to preserve value.
- **Broad Market Exposure:** Diversifying across ~50 large-and mega-cap stocks selected from over 80 industries with sector weights benchmarked to the S&P 500 and adjusted for opportunity and risk.
- **Macro Integration:** Aligning portfolio construction with economic trends and Argus sector weightings.
- **Risk Management:** Maintaining a portfolio beta near 1.00 through selection of low-beta core holdings and limiting individual stock exposure to under 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 Institutional Portfolio is subject to a range of market, income, sector, and management risks. Investing in foreign securities involves certain risks not typically associated with investing solely in the United States. This may magnify volatility due to changes in foreign exchange rates, political and economic uncertainties in foreign countries, U.S. or foreign tax treatment, and the potential lack of liquidity, government supervision and regulation. 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. 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 Institutional Model Portfolio is not intended to be a complete investment program.

DISCLOSURES

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