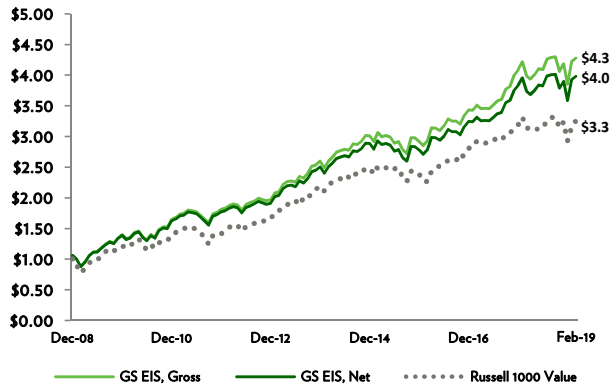


# EQUITY INCOME STRATEGY

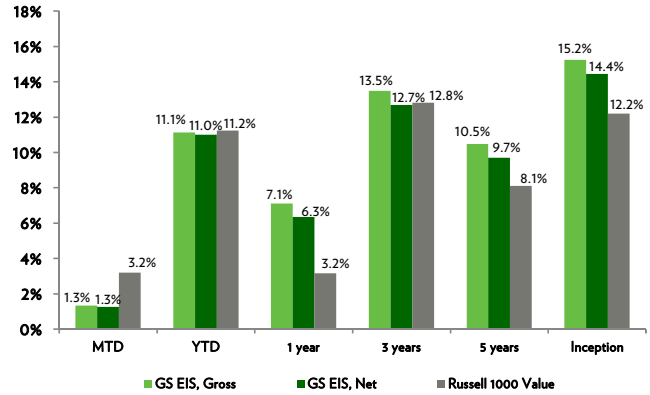
February 2019

The Green Square Equity Income Strategy ("GS EIS") is a domestic, large-cap dividend focused equity strategy derived from a repeatable, disciplined investment process designed to identify companies with attractive balance sheets that have a heritage of paying above market dividends coupled with dividend growth. The strategy is equally weighted across 10 economic sectors and excludes the real estate sector. The strategy consists of 40 equal-weighted positions and is reconstituted and rebalanced quarterly.

Growth of initial \$1.00



Compounded Annual Growth Rate (Total Return)



Monthly Performance, Net of Fees (Total Return)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	R1000V
2019	9.61%	1.26%											11.0%	11.2%
2018	3.15%	-5.37%	-1.58%	1.82%	2.45%	-0.51%	4.24%	0.50%	0.15%	-5.59%	2.99%	-8.05%	-6.5%	-8.3%
2017	-0.21%	2.33%	-1.77%	0.15%	-0.18%	1.62%	1.88%	0.59%	4.58%	1.05%	4.73%	2.18%	18.1%	13.7%
2016	-2.61%	2.73%	7.28%	-0.21%	-1.37%	2.36%	3.53%	-1.16%	-0.03%	-1.65%	4.46%	2.73%	16.7%	17.3%
2015	-3.31%	4.93%	-2.12%	0.57%	-0.91%	-3.44%	0.97%	-4.68%	-2.15%	9.18%	-0.06%	-1.91%	-3.7%	-3.8%
2014	-4.18%	4.32%	2.44%	2.90%	0.84%	0.79%	-0.61%	3.68%	-0.33%	1.66%	3.11%	-0.10%	15.2%	13.5%
2013	5.57%	1.05%	5.49%	2.06%	0.55%	-1.15%	4.30%	-1.53%	3.27%	4.98%	0.93%	2.29%	31.3%	32.5%
2012	1.14%	2.42%	1.23%	-0.92%	-4.54%	4.90%	1.56%	1.49%	2.26%	-1.05%	-1.32%	0.82%	7.9%	17.5%
2011	2.20%	2.93%	0.84%	2.93%	-0.57%	-1.04%	-3.19%	-3.59%	-4.35%	9.44%	1.40%	2.61%	9.1%	0.4%
2010	-5.18%	2.03%	5.59%	1.67%	-6.30%	-3.94%	6.62%	-3.08%	9.37%	2.78%	-0.67%	8.11%	16.6%	15.5%
2009	-5.83%	-12.03%	8.11%	11.10%	5.44%	0.22%	5.93%	4.41%	3.83%	-2.22%	6.73%	3.99%	31.1%	19.7%
2008	-	-	-	-	-	-	-	-	-	-	-	6.07%	6.1%	1.3%

	El Net	El Gross	R1000V	Sector Weighting										Summary Terms	
<b>Total Return:</b>	14.43%	15.24%	12.20%											<b>Structure:</b>	Separately Managed Account
<b>Std Dev:</b>	13.26%	13.26%	14.48%											<b>Composite:</b>	\$216m
<b>Sharpe Ratio:</b>	1.06	1.11	0.84											<b>Minimum:</b>	\$100k
<b>Beta:</b>	0.86	0.86	1.00											<b>Management Fee:</b>	negotiable
<b>Dividend Yield:</b>	4.10%	4.10%	2.64%											<b>Liquidity:</b>	Daily
<b>Max Drawdown:</b>	-17.17%	-17.07%	-23.32%											<b>Withdrawal Notice:</b>	1 Day

©2019 Green Square Asset Management is a Registered Investment Adviser.

The information contained herein has been prepared by Green Square Asset Management and is current as of the date hereof. Such information is subject to change. Information and performance contained in Green Square Asset Management's one pageers are provided solely for the use of Green Square Asset Management, its clients and prospective clients. This content is not to be reproduced, copied or made available to others without the expressed written consent of Green Square Asset Management. The information provided herein is for information purposes only and does not constitute financial, investment, tax or legal advice. Investment advice can be provided only after the delivery of Green Square Asset Management's Brochure and Brochure Supplement (Form ADV Part 2A&B) and once a properly executed investment advisory agreement has been entered into by the client and Green Square Asset Management. Past performance is not indicative of future results. All investments are subject to risks. Green Square Asset Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®). To obtain our compliant presentation and/or the firm's list of composite descriptions please email info@greensquarecap.com. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using a model fee of 0.70%, the model fee includes all management fees. Returns are expressed in U.S. dollars. The composite is compared against Russell 1000 Value Index®, which measures the performance of large- and mid-capitalization value sectors of the U.S. equity market. Comparison to the Russell 1000 Value is for illustrative purposes only and the volatility of these may be materially different from the volatility of the Portfolio accounts due to a variety of factors.

Equity Income Composite: The Equity Income Composite invests in large capitalization U.S. stocks with a target yield of 3.5% to 4.0%. The strategy consists of 40 equal weighted holdings across ten sectors with four positions in each sector. The real estate sector is excluded. The strategy is an equally weighted portfolio. The minimum account size for this composite is \$100,000. The Equity Income Composite was created December 2008.