

Concentrated High Dividend Years 21 and Greater

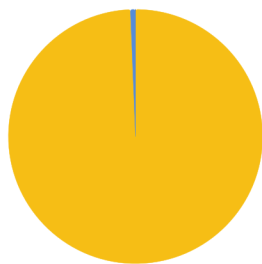
Prepared for your advisor by Rob Brown at Integrated Wealth Concepts, LLC
August 1, 2023

**For more information,
contact 781-890-3045 or visit the CIO's website at www.robrownonline.com**

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Asset Allocation

Data as of: Aug. 1, 2023

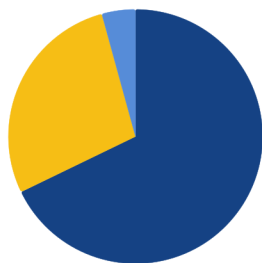


	Concentrated High Dividend Years 21 and Greater	Bmark
● Cash	0.02%	1.16%
● Stock	99.33%	98.84%
● Bond	0.65%	0.00%

	Concentrated High Dividend Years 21 and Greater	Bmark
● Convertible	0.00%	0.00%
● Preferred	0.00%	0.00%
● Other	0.00%	0.00%

Market Capitalization

Data as of: Aug. 1, 2023



	Concentrated High Dividend Years 21 and Greater	Bmark
● Giant	67.83%	32.02%
● Large	27.91%	42.16%
● Med	4.27%	20.89%

	Concentrated High Dividend Years 21 and Greater	Bmark
● Small	0.00%	4.25%
● Micro	0.00%	0.68%

Stock Sector Exposure

Data as of: Aug. 1, 2023

		Concentrated H...Greater	Bmark
● Cyclical		12.25%	31.34%
	Basic Materials	0.00%	3.73%
	Consumer Cyclical	12.25%	7.02%
	Financial Services	0.00%	20.21%
	Real Estate	0.00%	0.38%
● Sensitive		60.74%	34.92%
	Comm. Services	4.27%	3.76%
	Energy	13.11%	9.90%
	Industrials	27.89%	12.58%
	Technology	15.47%	8.68%
● Defensive		27.01%	33.75%
	Consumer Defensive	11.37%	13.50%
	HealthCare	15.64%	12.26%
	Utilities	0.00%	7.99%

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Region Exposure

Data as of: Aug. 1, 2023

Market Classification	Concentrated Hig...Greater	Bmark
● % Developed Markets	100.0%	99.88%
● % Emerging Markets	0.00%	0.12%

Region	Concentrated Hig...Greater	Bmark
● Americas	96.16%	90.10%
● Greater Europe	3.84%	6.55%
● Greater Asia	0.00%	3.36%

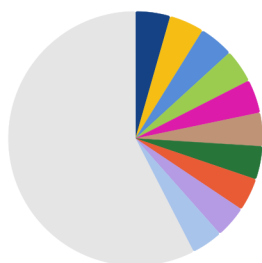
Stock Style Exposure

Data as of: Aug. 1, 2023

Concentrated High D...Greater		Bmark	Concentrated High D...Greater		Bmark	Concentrated High D...Greater		Bmark			
● Lg Cap Value	24.24%	42.61%	● Mid Cap Value	8.62%	12.84%	● Sm Cap Value	0.00%	3.21%			
● Lg Cap Blend	43.19%	29.80%	● Mid Cap Blend	19.69%	7.95%	● Sm Cap Blend	4.27%	1.63%			
● Lg Cap Growth	0.00%	1.80%	● Mid Cap Growth	0.00%	0.10%	● Sm Cap Growth	0.00%	0.06%			

Top 10 Holdings

Data as of Aug. 1, 2023



Symbol	Name	% Weight	Close Price (Daily)	Annldz 1Y TR (D)
● PSX	Phillips 66	4.42%	111.55	30.61%
● EOG	EOG Resources Inc	4.42%	132.53	26.49%
● PKG	Packaging Corp of America	4.39%	153.35	13.46%
● ABBV	AbbVie Inc	4.26%	149.58	8.44%
● ADP	Automatic Data Processing Inc	4.25%	247.27	4.68%
● PAYX	Paychex Inc	4.24%	125.48	0.56%
● NXST	Nexstar Media Group Inc	4.24%	186.73	1.68%
● OKE	ONEOK Inc	4.18%	67.04	18.94%
● HD	The Home Depot Inc	4.06%	333.84	13.96%
● MAS	Masco Corp	4.00%	60.68	12.04%

The performance data quoted presents past performance; past performance does not guarantee future results; the investment return and principal value of an investment will fluctuate; an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance data quoted. The most recent month end performance data can be accessed at https://go.ycharts.com/fund_contact_info. (See Important Disclosures for standardized returns information).

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Risk Info

Data as of June 30, 2023

		3 Yr.	5 Yr.	10 Yr.
Alpha	Concentrated High Dividen.Greater	-1.628	2.004	1.333
	Benchmark	1.632	-2.775	-1.917
Beta	Concentrated High Dividen.Greater	1.124	1.044	1.034
	Benchmark	0.7736	0.841	0.856
Standard Deviation	Concentrated High Dividen.Greater	16.03%	18.81%	15.00%
	Benchmark	14.24%	18.03%	14.48%
Historical Sharpe	Concentrated High Dividen.Greater	0.8512	0.5591	0.738
	Benchmark	0.932	0.4399	0.6423
Historical Sortino	Concentrated High Dividen.Greater	1.357	0.6928	0.8873
	Benchmark	1.682	0.4835	0.7104
Max Drawdown	Concentrated High Dividen.Greater	22.70%	34.80%	34.80%
	Benchmark	16.74%	35.61%	35.61%
Monthly Value at Risk (VaR) 5%	Concentrated High Dividen.Greater	6.83%	7.97%	5.78%
	Benchmark	5.90%	7.24%	5.64%

Fundamentals

General	Concentrated High D...Greater	Bmark		Concentrated High D...Greater	Bmark
Dividend Yield (TTM)	2.81%	3.42%	Expense Ratio	0.00%	0.11%
Distribution Yield (TTM)	2.81%	3.43%	Number of Holdings	26	3
Stock					
Weighted Average PE Ratio	19.75	13.67	Weighted Median ROA	13.22%	8.15%
Weighted Average Price to Sales Ratio	3.641	1.526	Avg. Market Cap	107.06B	86.92B
Weighted Average Price to Book Ratio	53.58	2.258	Weighed Avg. Debt to Capital	56.43	46.56
Weighted Median ROE	272.1%	24.77%	Number of Stock Holdings	--	--
Bond					
Current Yield	4.81%	--	Average Credit Score	6.00	0.00
Yield to Maturity	4.35%	0.00%	Average Price	100.14	--
Effective Duration	0.3400	0.00	Number of Bond Holdings	--	--
Average Coupon	4.49%	--			

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Definitions

Allocations and Exposure Data: All hypothetical portfolio attributes are calculated as weighted averages of the underlying holdings using the target weights input by the creator of this report. The underlying securities' attributes are based on data in YCharts, Inc. provided by Morningstar, Inc. For individual stock positions the entire weight is assigned to the corresponding sector, market cap group, style, etc.

Alpha: Alpha measures the risk and market-adjusted returns for the portfolio. The metric is calculated on the specified lookback period using the benchmark that is set for the portfolio. When your PDF report includes an ETF or Mutual Fund, the alpha is calculated vs. the category benchmark.

Note: Risk free rate = average 1 month treasury rate throughout the lookback period.

Formula: $\text{Alpha} = \text{Annualized security return} - \text{risk free rate} - \text{beta} * (\text{annualized benchmark return} - \text{risk free rate}) * 100$

Avg. Market Cap: Market capitalization is the share price multiplied by the total number of shares outstanding. For the portfolio, an average of the underlying holdings' market cap is taken.

Benchmark: The benchmark used in this report is based on the primary security being used. If the primary security is a model portfolio, the benchmark used in this report was chosen by the creator of the model portfolio. For all other securities, either the YCharts Categorized benchmark or the broad asset class benchmark is used depending on what the user that created the report has selected to use within YCharts. The benchmark is displayed for comparison reasons and is used to calculate portfolio level risk data when necessary. Underlying holdings risk data is computed using specific benchmarks based on that security's asset classification as outlined in the table at ycharts.com/support/data/answer/broad_asset_class_benchmark

Beta: Beta measures the movement of the portfolio in comparison to the benchmark based on the lookback period. It is a statistical measure that can be used to measure the volatility of price movements. When your PDF report includes an ETF or Mutual Fund, the beta is calculated vs. the category benchmark.

Formula: $\text{Beta} = \text{Covariance (Portfolio Return, Benchmark Return)} / \text{Variance (Benchmark Return)}$

Dividend Yield (TTM): For the underlying holdings of the portfolio, the dividend yield measures the total amount of dividends per share paid over the last 12 months, divided by the price per share of the security. To calculate the portfolio's dividend yield, a weighted average of the underlying holdings' dividend yield is taken.

Distribution Yield (TTM): Measures the total amount of distributions received from common dividends paid in the underlying holdings over the last 12 months.

Expense Ratio: A measure of the fees charged by an Asset Manager to the investors that own shares of the fund. The value is a percentage and represents the portion of the investor's assets that are paid to the fund company on an annual basis. Any expense ratio shown is only inclusive of the underlying fees in the securities included in the hypothetical portfolio, and as such should be considered for illustrative purposes only. These fees do not include additional commissions, loads, transaction, or advisory fees. All fee data is collected from Morningstar Inc.

Historical Sharpe: Sharpe measures the risk-adjusted return for the specified lookback period.

Formula: $\text{Sharpe} = (\text{Average monthly return over lookback period}) / (\text{Historical standard deviation})$

Historical Sortino: Sortino Ratio measures the downside risk-adjusted outperformance of the portfolio versus the benchmark.

Formula: $\text{Historical Sortino} = (\text{Average Monthly Returns} - \text{risk free rate}) / \text{downside deviation}$

Max Drawdown: Max drawdown is an indicator of the risk of a portfolio chosen based on a certain strategy. It measures the largest single drop from peak to bottom in the value of a portfolio (before a new peak is achieved).

Formula: $\text{Max Drawdown} = (\text{Peak value before largest drop} - \text{Lowest value before new high established}) / (\text{Peak value before largest drop})$

Portfolio: All portfolios represent hypothetical blended investments of weighted securities as designated by the creator of this report based on the expected financial situation of the intended audience and should be used for illustrative purposes only and should not be considered performance reports. They are calculated by taking a weighted average of the target weights and the securities total return, assuming all dividends reinvested, since the latest rebalance date. These portfolios are assumed to rebalance to the exact designated weights at each calendar quarter or month end – whichever is chosen when setting up the portfolio. No transaction costs or taxes are included. Portfolio holdings are weighted by percentage, not whole share numbers.

Definitions (continued)

Portfolio Rebalance: Each portfolio listed on this report contains a rebalance frequency. This can be selected when you create the portfolio on YCharts. The portfolios are rebalanced to the proper target weights at each target rebalance point. For monthly rebalancing, the portfolio will rebalance to the target weight at the end of each calendar month. For quarterly rebalancing, the portfolio will rebalance to the target weight at the end of each calendar quarter (March 31st, June 30th, September 30th, December 31st). For annual rebalancing, the portfolio will rebalance to the target weight at the end of each calendar year. Lastly, if the portfolio never rebalances, the target weights are implemented at the portfolio inception date, but will not change after that.

Portfolio Weights: All stated portfolio weights are based on allocation choices input by the creator of this report. These weights represent the values used at rebalance periods and not necessarily the implied weights at the time this report was generated. All weightings ignore the concept of whole shares and instead uses the exact percentage chosen when setting up the portfolio.

Rebalancing: Rebalancing is conducted on either a quarterly or monthly basis, as selected by the creator of this report. Weights may drift away from the target allocations between rebalance periods.

Returns: All returns are hypothetical and should not be considered performance reporting. The hypothetical returns displayed are based on weighted calculations of the underlying holdings' returns and other selections by the creator of this report. Returns assume all dividends and distributions are reinvested on the corresponding ex-date. Returns are not audited and should not be considered performance reporting, as they are hypothetical in nature.

Risk Calculation: All risk calculations are for illustrative purposes only. They are calculated at the portfolio level using a benchmark selected by the creator of this report. At the security level, risk metrics are calculated by YCharts using the methodology outlined at www.ycharts.com/support

Standard Deviation: Standard deviation measures the range of return values that you can statistically expect from your portfolio compared to its mean return. This measure is annualized for the specified lookback period.

Formula: Standard Deviation = $\text{SQRT}(\text{Variance of Monthly Returns for Lookback Period})$

Weighted Avg. Debt to Capital: The debt to capital for underlying stocks is calculated as the total long-term debt divided by the capital of the firm. Capital is measured as the sum of common equity, preferred equity, and long term debt. For the portfolio, the weighted average is taken of the underlying holdings' debt to capital.

Weighted Average PE Ratio: A weighted average of each underlying holding's share price relative to the net income per share. Stocks that have $\text{EPS} < 0$ are excluded in this calculation.

Weighted Average Price to Book Ratio: A weighted average of each underlying holding's share price relative to the book value per share. Stocks that have Book Value per Share < 0 are excluded in this calculation.

Weighted Average Price to Sales Ratio: A weighted average of each underlying holding's share price relative to the sales per share. Stocks that have Revenue per Share < 0 are excluded in this calculation.

Yield: The stated yield for the hypothetical portfolio is based on the weighted average of trailing 12-month yields for the underlying securities. It is no indication or guarantee of future yield.

7-Day SEC Yield: Annualized yield calculated using interest and dividends earned and paid out over a 7-day period. It is primarily used for money market funds. The unsubsidized version of this yield reflects what the value would be without any fee waivers or expense reimbursements.

30-Day SEC Yield: Annualized yield calculated using net investment income per share earned over a 30-day period. The unsubsidized version of this yield reflects what the value would be without any fee waivers or expense reimbursements.