



### Managed Equity Dividend Strategy

Portfolio Date	12/31/2024
Global Broad Category Group	Equity
Morningstar Category	US SA Large Value
Inception Date	12/30/2011
Firm Name	Capital Advisors Inc
Firm Phone	918-599-0045
Firm Web Address	www.capitaladv.com

### Investment Strategy

The strategy's primary objectives are a highly competitive dividend cash stream, dividend growth, and long-term capital appreciation. The strategy is actively managed to achieve a 3%-6% cash flow yield and long-term cash flow growth of at least 4%-5% per annum. The research process emphasizes companies with excellent management teams, advantaged competitive positions, and financial flexibility.

### Portfolio Statistics 1

Gross Portfolio Yield 1	4.16%
Strategy Composite AUM (millions)	\$ 1,440
Firm AUM (millions)	\$ 6,146

\*Data as of 12/31/24

### Top 10 Holdings 1

As of 12/31/24	Ticker	Portfolio Weighting %
Williams Companies Inc	WMB	7.65
Chevron Corp	CVX	5.16
Southern Co	SO	4.71
Exxon Mobil Corp	XOM	4.20
International Business Machines Corp	IBM	4.15
Morgan Stanley	MS	4.10
Simon Property Group Inc	SPG	3.66
AbbVie Inc	ABBV	3.59
JPMorgan Equity Premium Income ETF	JEPI	3.36
JPMorgan Nasdaq Equity Premium Inc ETF	JEPO	3.34

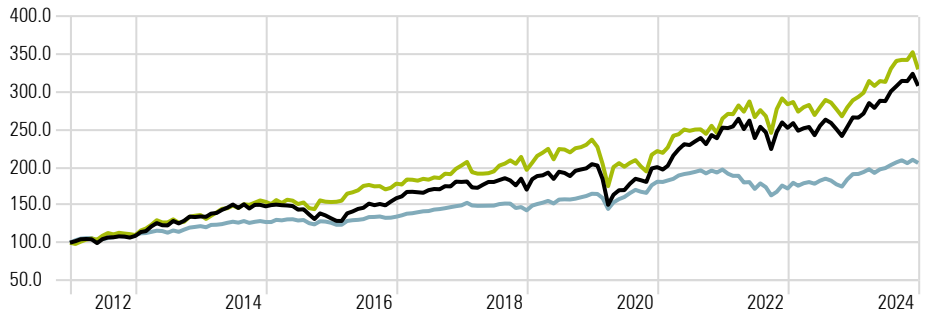
**1 This information is supplemental to the fully compliant GIPS report.**

**Past performance may not be indicative of future results.**

**Please see disclosures on back page.**

### Investment Growth\*

Time Period: 12/31/2011 to 12/31/2024

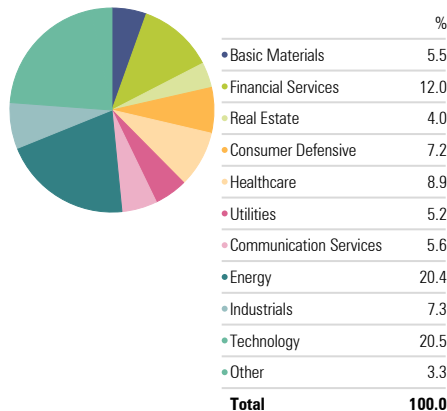


	YTD	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Capital Advisors Equity Dividend Strgy	16.09	16.09	5.82	0.24	26.62	-1.60	20.18	-5.48	13.89	20.40	-10.47
Morningstar DYF TR USD	14.21	14.21	1.87	7.16	19.47	-6.40	20.41	-2.85	13.45	15.91	-0.16
Mgr Benchmark Retirement Income Agrsv AW	7.75	7.75	11.11	-12.78	8.96	9.69	15.38	-4.42	11.20	6.34	-0.74

\* Returns for strategy are net of fees

### Asset Allocation 1

Portfolio Date: 12/31/2024



### Risk Measures 1

Time Period: 1/1/2022 to 12/31/2024

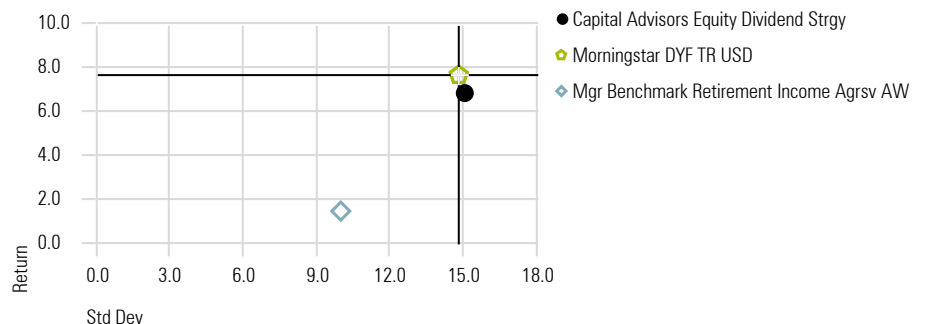
Display Benchmark 1: Morningstar DYF TR USD	Inv	Bmk1	Cat Avg
Return	7.19	7.63	1.45
Std Dev	15.05	14.84	10.03
Beta	0.97	1.00	0.52
Up Capture Ratio	100.14	100.00	57.13
Down Capture Ratio	104.46	100.00	74.21

### Trailing Returns (annualized)

Periods Ending 12/31/2024	YTD	1 Year	3 Years	5 Years	10 Years
Capital Advisors Equity Dividend Strgy (Gross)	16.86	16.86	7.90	9.66	8.67
Capital Advisors Equity Dividend Strgy (Net)	16.09	16.09	7.19	8.94	7.90
Morningstar DYF TR USD	14.21	14.21	7.63	6.87	7.91
Mgr Benchmark Retirement Income Agrsv AW	7.75	7.75	1.45	4.53	4.91

### Risk-Reward

Time Period: 1/1/2022 to 12/31/2024





**Disclosures**

**This presentation is not an offer or a solicitation to buy or sell securities.** The information contained in this presentation has been compiled from third party sources and is believed to be reliable; however its accuracy is not guaranteed and should not be relied upon in any way, whatsoever. This presentation may not be construed as investment advice and does not give investment recommendations.

**Capital Advisors, Inc. (hereinafter referred to as "CAI") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards.** CAI has been independently verified for the periods 1/1/2007 – 12/31/2023. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

**Firm and Composite Information** - CAI is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. CAI manages a variety of equity, fixed income, and balanced assets for a broad range of individual and institutional clients. The Equity Dividend Composite invests in a concentrated portfolio of 15-25 stocks that pay above average dividends. The strategy is diversified among multiple sectors, and it may include large-cap, mid-cap and small-cap stocks. The strategy combines companies with stable business models, strong competitive positions and financial strength to support each company's dividend policy. The minimum account size for inclusion into the Equity Dividend Composite is \$50,000. The Capital Advisors Equity Dividend Composite has a creation date of 12/31/2011. For the annual periods ending in 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023 and 2024, the composite contained WRAP fee accounts representing 1.2%, 0.9%, 0.5%, 0.6%, 0.4%, 0.3%, 0.2%, 0.1%, 0.1% and 0.1% of the composite assets, respectively. The WRAP fee accounts pay an all-inclusive fee based on a percentage of assets under management. In addition to Capital Advisors management fees, this fee may represent commissions, portfolio monitoring, consulting services and custodial services charged by the WRAP sponsor. Wrap fee schedules are provided by independent wrap sponsors and are available up request from the respective wrap sponsor. A complete list and description of firm composites is available upon request.

Year	Comp. Net (%)	Morningstar Div Yld Focus TR USD Index(1)	# of Portfolios	Composite Dispersion (%)	Total Composite Assets (USD Mln)	Total Firm Assets (USD Mln)	3-Year Standard Deviation Composite	3-Year Standard Deviation Index(1)
2024	16.09	14.21	3,050	0.69	\$1,440.5	\$6,146	15.05	14.84
2023	5.82	1.87	2,650	0.59	\$1,163.5	\$5,502	15.42	15.14
2022	0.25	7.16	2,311	0.95	\$1,061.7	\$4,258	20.27	20.82
2021	26.62	19.47	1,847	1.27	\$929.8	\$4,395	17.65	18.53
2020	-1.60	-6.40	1,555	1.48	\$660.7	\$3,459	17.85	18.75
2019	20.16	20.41	1,424	0.78	\$505.0	\$2,834	10.22	10.68
2018	-5.49	-2.85	1,152	0.85	\$336.9	\$2,198	9.74	9.91
2017	13.91	14.62	1,166	0.84	\$377.2	\$2,216	9.15	7.98
2016	20.39	21.98	848	1.43	\$260.6	\$1,840	9.86	9.44
2015	-10.47	-1.64	620	1.16	\$182.9	\$1,552	9.87	10.05

**Benchmark** - The benchmark is the **Morningstar Dividend Yield Focus TR USD Index**, which aims to track high-yielding, qualified dividend-paying, U.S. based securities screened for companies with financial health. The Index is calculated on a total return basis with dividends reinvested and is not assessed a management fee.

**(1)** The benchmark was changed from the **Dow Jones Select Dividend Index** as of March 31, 2017, to be more reflective of the strategy's investment process, which emphasizes stocks with higher dividend yields from among a larger universe of dividend-paying stocks.

**Strategy Risks** - Investing in any equity portfolio involves risk, including the potential loss of principal. The Strategy is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified strategy. Therefore, the Strategy is more exposed to individual stock volatility than a diversified strategy. The Strategy invests in foreign securities which involves political, economic and currency risks, greater volatility and differences in accounting methods. The Strategy may also invest in mid- cap companies, which tend to have limited liquidity and greater price volatility than large-capitalization companies. Performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's equity positions, when sold, may be worth more or less than their original cost. Current performance of the strategy may be lower or higher than the performance quoted.

**Performance Calculations** - Valuations and returns are computed and stated in U.S. Dollars. Results reflect the reinvestment of dividends and other earnings. Net-of-fees returns are calculated using actual annual client fees, pro-rated on a quarterly basis. The standard management fee for the Equity Dividend Composite is 1.00% per annum. Additional information regarding Capital Advisor's fees is included in its Part 2 of Form ADV. Dispersion is calculated using the equal-weighted standard deviation of all accounts included in the composite for the entire year. Dispersion is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. Policies for valuing portfolios, calculating performance and preparing compliant GIPS reports are available upon request. Portfolio yield represents the 12-month run rate of dividends from the strategy's representative account divided by the market value of the portfolio as of each quarter-end. This measure is calculated by a portfolio accounting system from Orion.

**Top Holdings/Sectors** - The investments presented are examples of the securities held, bought and/or sold in the Capital Advisors strategies during the last 12 months. These investments may not be representative of the current or future investments of those strategies. You should not assume that investments in the securities identified in this presentation were or will be profitable. We will furnish, upon your request, a list of all securities purchased, sold or held in the strategies during the 12 months preceding the date of this presentation. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of securities identified in this presentation. Capital Advisors, Inc., or one or more of its officers or employees, may have a position in the securities presented, and may purchase or sell such securities from time to time. The holdings and weightings are derived from the representative equity account.

Additional information, including management fees and expenses, is provided on Capital Advisors' Form ADV Part 2, available upon request or at the SEC's Investment Adviser Public Disclosure site, <https://adviserinfo.sec.gov/firm/summary/104643>

**A complete list of Capital Advisor's portfolio models and performance results is available upon request.** The actual return and value of an account fluctuate and, at any time, the account may be worth more or less than the amount invested. Contact Capital Advisors for a list and description of all firm composites: 1-866-230-5879. [www.capitaladv.com](http://www.capitaladv.com)

**Past performance does not guarantee future results**

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