

# EQUITY INCOME STRATEGY

as of 9/30/2025

**Exencial**  
Wealth Advisors™

## OVERVIEW

Equity Income operates under a dual mandate of capital preservation and income generation. While this strategy does contain more risk than a traditional high-quality bond portfolio, we believe the long-term risk is lower compared to a strategy of holding lower-quality bonds. The portfolio will include a combination of high-quality dividend paying stocks, preferred equity, and fixed income instruments. Our process focuses on selecting high-quality securities that will provide above average current dividend yield, while paying close attention to the ability of those companies to afford said dividend.



iShares® 0-3 Month Treasury Bond ETF	8.6	Shell PLC ADR (Representing - Ordinary Shares)	3.4
iShares Preferred&Income Securities ETF	6.3	iShares iBoxx \$ Invmt Grade Corp Bd ETF	3.1
Fidelity Government Cash Reserves	5.5	iShares Core Dividend Growth ETF	3.1
AbbVie Inc	4.8	Enbridge Inc	3.0
JPMorgan Chase & Co	4.1	Other	54.5
BAE Systems PLC ADR	3.7		

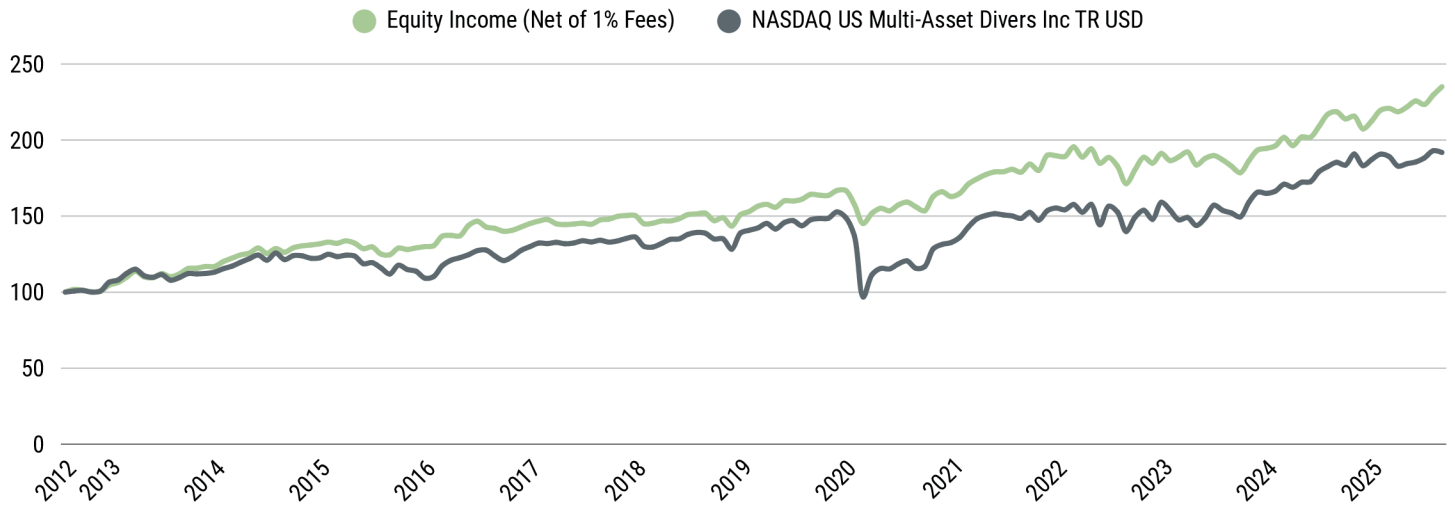
## CALENDAR RETURNS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Equity Income (Net of 1% Fees)	7.15	4.68	-2.75	14.50	-0.49	16.34	-4.65	5.24	10.67	-1.46
Equity Income (Gross of Fees)	8.23	5.72	-1.78	15.60	0.49	17.49	-3.69	6.30	11.77	-0.48
NASDAQ US Multi-Asset Divers Inc TR USD	10.51	12.10	-3.71	16.87	-13.99	19.15	-5.27	6.13	12.13	-6.99

## TRAILING RETURNS

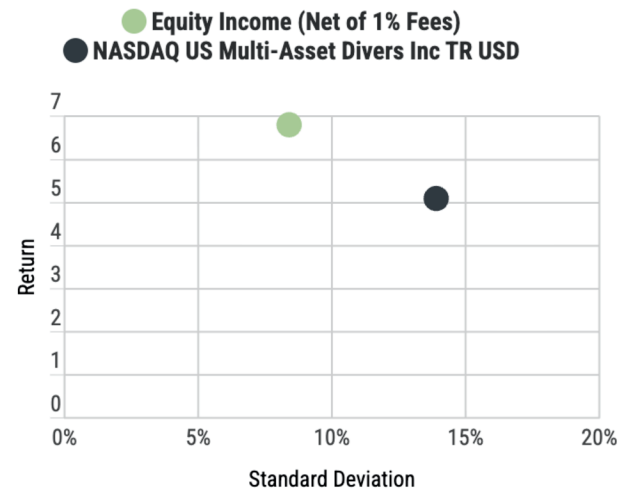
	YTD	1 month	3 months	1 year	3 years	5 years	10 years	Since Inception (09/2012)
Equity Income (Net of 1% Fees)	13.37	2.40	4.13	7.54	11.11	8.53	6.55	6.75
Equity Income (Gross of Fees)	14.23	2.40	4.40	8.62	12.22	9.61	7.61	7.80
NASDAQ US Multi-Asset Divers Inc TR USD	4.74	-0.56	3.39	3.51	11.11	10.65	5.54	5.11

## GROWTH OF \$100,000

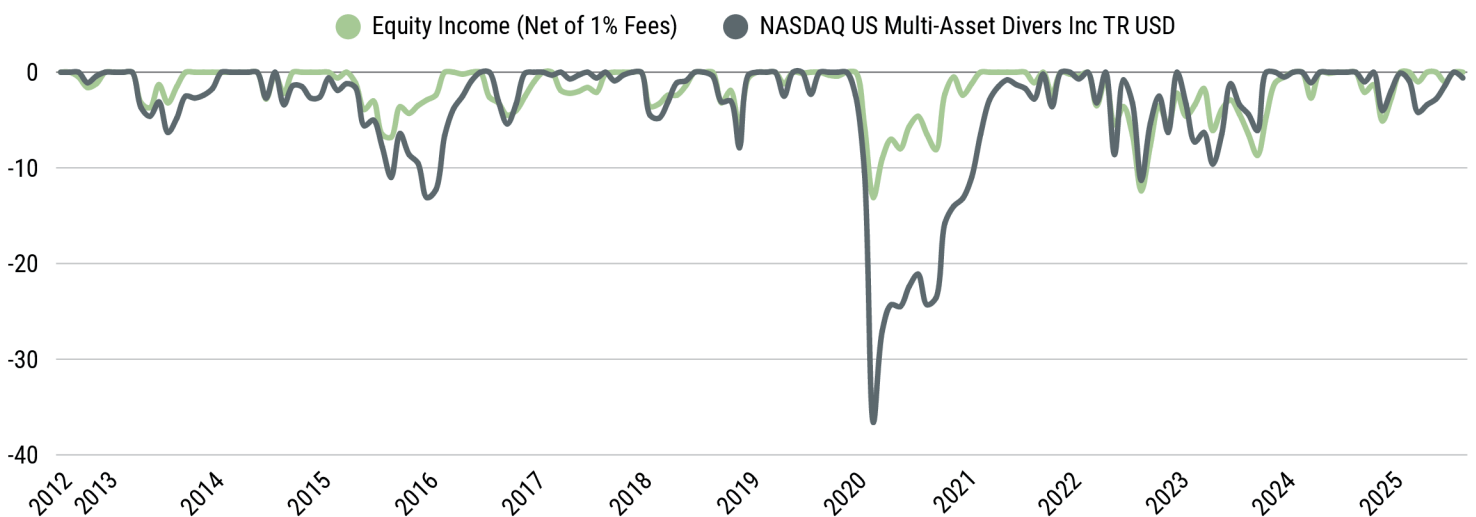


Energy	15.8
Industrials	5.7
Consumer Discretionary	1.5
Consumer Staples	9.7
Healthcare	19.1
Financials	11.9
Information Technology	7.0
Communication Services	8.9
Utilities	11.1
Real Estate	9.2
Other	0.1

## RISK/REWARD



## DRAWDOWN



## MEET THE TEAM



### **PETE TRONTIS, CFA** Sr. Portfolio Manager

Pete joined Exencial Wealth Advisors as a portfolio manager for the Enhanced Yield strategy. Prior to joining Willingdon, he was a research analyst for Horizon Investments where he focused on global equity research and supported the firm's trading and performance reporting operations. Prior to Horizon Investments, Pete was a Market Risk analyst for Wells Fargo Securities. He began his career as an analyst for Liquid Credit Products at Bank of America.

Pete holds a BS in Finance and a BS in Economics from DePaul University where he graduated cum laude. He also holds an MBA from Duke University where he graduated in the top 10 percent of his class and was designated a Fuqua scholar. He is a CFA charterholder and a member of the CFA society of North Carolina.



### **RANDY FARINA, CFA** Sr. Portfolio Manager

Randy joined Exencial as a Senior Portfolio Manager for the Core and International Strategies. Randy has an extensive background in global equities with over 20 years' experience as an analyst and portfolio manager. Randy also has experience in client service partnering with both institutional and retail relationship managers. Before Exencial, Randy was a Portfolio Manager and Analyst for 16 years on the Global Small Cap Team for Putnam Investments. Randy helped implement a structured investment process focusing on intrinsic value. During his tenure at Putnam Randy also developed and managed an apprentice program to train and develop junior analysts. Randy most recently comes from Westwood Global in Boston where he was a Senior Research Analyst focusing on an International Large Cap Strategy.

Randy has a Master of Science in Finance from Boston College and a Bachelor of Science in Business Administration from the University of Massachusetts at Lowell. Randy is a CFA charterholder.

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## DISCLOSURE

### **For Internal Fidelity Use Only - Not for Client Distribution**

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Past performance is no guarantee of future results. The information contained herein is for illustrative purposes only and nothing within is, or is intended to constitute financial, tax or legal advice and should not be construed as personalized investment advice. Performance results prior to July 2020 occurred under the management of another investment advisor, Willingdon Wealth Management ("WWM"). That portfolio manager was solely responsible for selecting the securities to be bought and sold and was affiliated with an investment advisor other than Exencial. WWM and its strategies were acquired in July 2020 and at that time became part of Exencial and its investment strategies. The investment results prior to July 2020 are based on the performance of the Equity Income Strategy in WWM accounts. Exencial now has access to and maintains the records supporting the performance of these accounts from inception to July 2020 and thereafter. From 09/01/2012 through the current month performance is based on the composite return net of fees of accounts invested in the Equity Income Strategy. Accounts where the portfolio managers do not have full discretion to manage the updates from either the client or advisor are excluded from the composite.

All performance returns reflect the reinvestment of dividends and other earnings and the deduction of Exencial's investment advisory fee. Exencial's investment advisory fees are described in Part 2A of its Form ADV, which is available upon request. Clients may also incur other transactions costs such as brokerage commissions, custodial costs, and other expenses which are not reflected in the performance returns herein. The information contained herein has been compiled by the firm utilizing data and information from sources we deem reliable. However, the information has not been audited or independently verified and is not guaranteed. The charts and graphs represented herein are provided for informational purposes only and cannot in and of themselves be used to determine which investments to purchase or sell, or when to purchase or sell. Actual client accounts utilizing the Equity Income Strategy may experience different weightings and allocation and as such, the performance of a specific individual client account may vary substantially from the Equity Income Strategy results. Exencial may depart from its strategic asset class allocations for particular strategies and allocate more or less to any asset class, or to other asset classes, in an attempt to add to the portfolio's overall returns. Exencial makes no representations that the results presented herein reflect the typical experience of an Exencial client nor that current or prospective clients will experience similar results in comparable situations. The Equity Income Strategy holdings listed herein do not represent all of the securities purchased, sold, or recommended for clients during the reflected time period. Information on the methodology used to calculate the performance and a list reflecting the contribution of each holding in the Equity Income Strategy composite's overall performance during the time period is available upon request. Different types of investments involve varying degrees of risk, including total loss of principal, and there can be no assurance that any specific investment or investment strategy will be profitable or equal the results portrayed herein. The information presented herein is subject to change without notice and should not be considered as a recommendation to buy or sell any types of securities, or which securities to buy or sell. Comparison of the Equity Income Strategy to the various indices set forth above is for illustrative purposes only and the benchmarks have not been selected to represent the most appropriate or comparable benchmark with which to compare the Equity Income Strategy performance, but rather to allow for comparison of the Equity Income Strategy's performance with well-known and widely recognized benchmark indices. It is not possible to directly invest in an index, as indices are unmanaged, hypothetical vehicles that serve as market indicators and do not account for the deduction of investment management fees or transaction costs generally associated with investable products, which otherwise have the effect of reducing the performance of an actual investment portfolio. The securities held in clients' accounts following a particular strategy and the Equity Income Strategy may differ significantly from the securities included in a benchmark index, and the volatility of the securities may differ significantly from that of the benchmark index. A description of each index is available upon request. References to specific securities are presented principally to illustrate the firm's investment methodology or approach and are not being referenced to demonstrate Exencial's performance or investment results. Exencial is under no obligation to hold any equity position for any time period and Exencial's current recommendations are subject to change at any time without notice. A complete list of portfolio holdings and specific securities transactions for the preceding 12 months is available upon request. The information contained herein has been obtained from sources we believe to be reliable.

The Nasdaq US Multi-Asset Diversified Income Index is designed to provide exposure to multiple asset segments, each selected to result in a consistent and high yield for the index. The Index is comprised of securities classified as US equities, US Real-Estate Investment Trusts (REITs), US preferred securities, US master-limited partnerships (MLPs) and a high-yield corporate debt Exchange-Traded Fund (ETF).