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Doug is Griffin's Managing Partner, a Key Member of the Investment Committee, and the Portfolio Manager of the Covered Call Strategy and Core Dividend Growth Strategy.

He has nearly 25 years of experience as an equity research analyst and portfolio manager. He began his career at Griffin in 2004 after stints with Massachusetts Financial Services and Goldman Sachs.

Doug is a Chartered Financial Analyst (CFA), a member of the CFA Institute and the New York Society of Security Analysts. He earned a B.A. in Economics from Hamilton College where he was the captain of the Men's Ice Hockey team and played on the Men's Lacrosse Team.

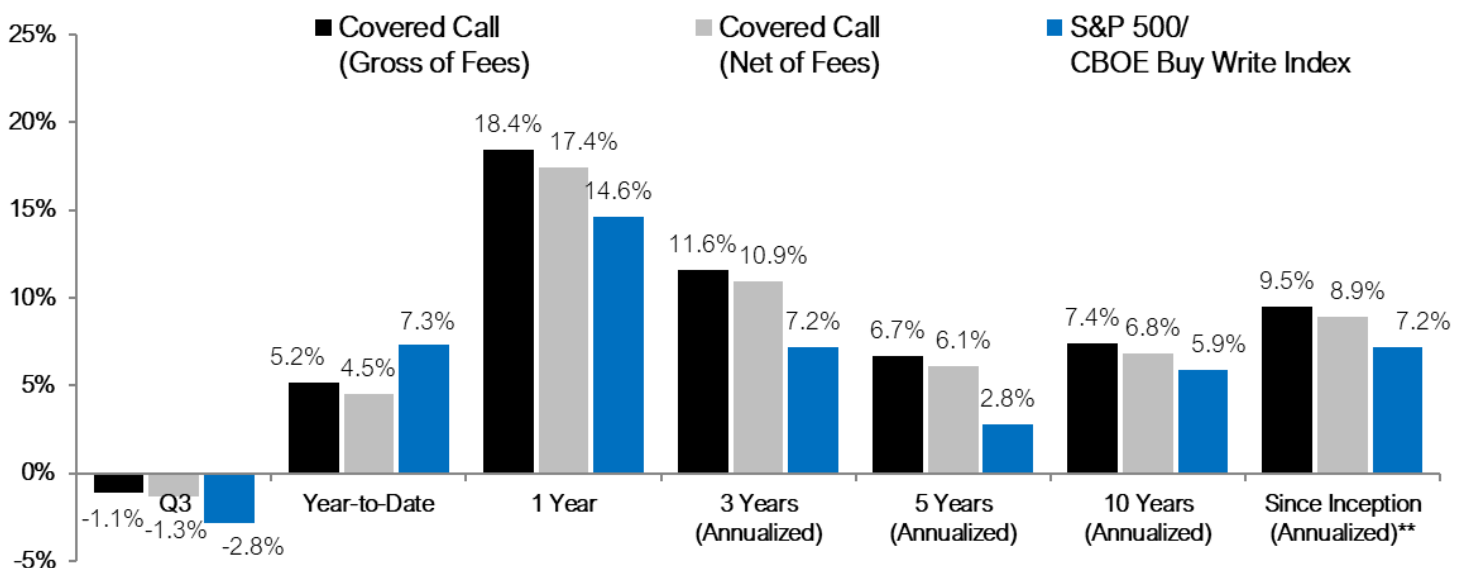
## OBJECTIVES

- Invests for long-term total return with enhanced income and reduced volatility.
- Seeks to invest in conservatively financed, large-capitalization, dividend paying stocks at reasonable prices. Writes covered calls against each position on 50% to 100% of the shares in the stock portfolio.

## ADVANTAGES

- Actively Managed Options Writing - Helps you avoid downward volatility (or skew) and capture greater upside of a company's performance.
- Separately Managed Account – Enables single stock options writing which allows the portfolio manager to be more opportunistic and gives the investor greater flexibility with the percent of the portfolio that has options written against it.
- Two Income Streams - Target dividend income above the S&P 500 market yield while adding income premium from writing options against the individual companies in the portfolio.

## PERFORMANCE (as of 9.30.23)



\*\* Inception Date: January 1, 2009

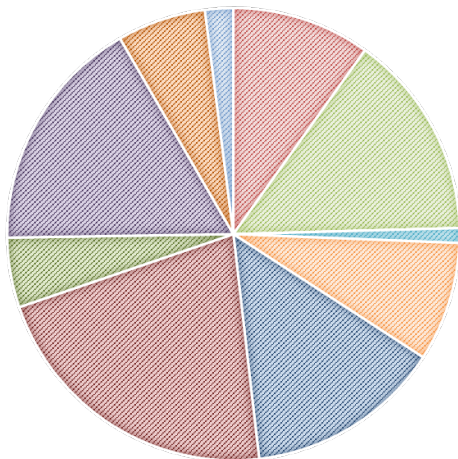
## PORTFOLIO CHARACTERISTICS

Total Number of Equity Holdings	25
Average Market Capitalization	\$300B
Average Dividend Yield	2.7%
Average Dividend Payout	40%
Average Dividend Growth Rate	8.8%
% Large Cap / Mid Cap / Small Cap	89% / 11% / 0%
% U.S. vs. International	98% vs. 2%

## TOP 5 HOLDINGS

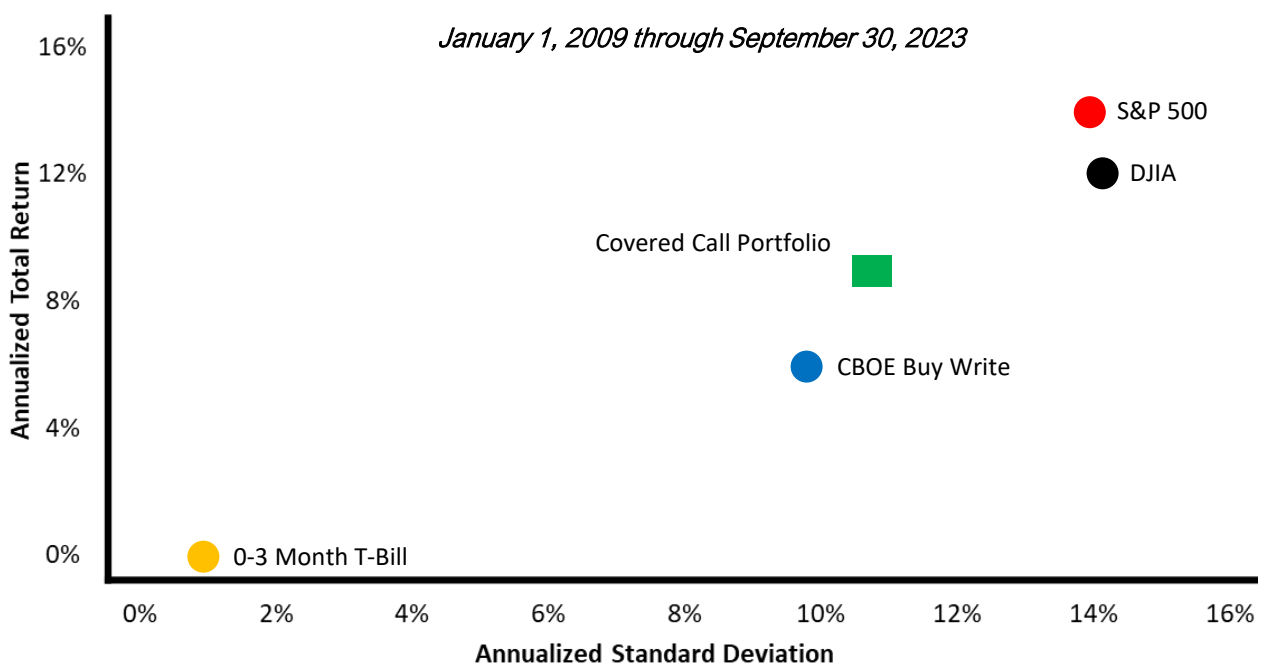
	TJX Companies Inc NYSE: TJX
	Apple Inc NASDAQ: AAPL
	Snap-On Inc NYSE: SNA
	Oracle Corp NYSE: ORCL
	Universal Display Corporation NASDAQ: OLED

## SECTOR ALLOCATION



Sector	Covered Call Weight	S&P 500 Weight
Materials	0.0%	2.4%
Consumer Discretionary	10.3%	10.7%
Financial Services	15.3%	12.8%
Real Estate	0.0%	2.4%
Communication Services	1.1%	8.9%
Energy	8.9%	4.7%
Industrials	14.6%	8.3%
Technology	22.5%	27.5%
Consumer Staples	5.2%	6.6%
Healthcare	17.6%	13.4%
Utilities	0.0%	2.4%
Cash	6.6%	0.0%
Covered Calls	-2.1%	0.0%

## ANNUALIZED RISK vs. RETURN



# DISCLOSURES

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All returns are in U.S. dollars and are displayed Gross and Net of Investment Management Fees and include reinvested dividends and capital gains. Gross of Fees performance calculations are presented Gross of Investment Management Fees and Net of Trading Fees. Net of Fees returns are presented Net of Trading Fees and Net of Investment Management Fees.

Equity Options and Option Strategies contain risks and may not be suitable for every investor. Options strategies should be discussed in detail prior to investing, to gauge the suitability of the investment in relation to the client's financial profile, risk profile, time horizon, and investment objectives.

All investments involve risk. Investments in equity securities are subject to price fluctuation and may include a loss of principal.

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**\*GIPS Composite Data and Verification Information Available Upon Request**