Core Dividend Growth

Douglas Famiglietti, CFA
Direct: 917-484-5608
Mobile: 203-945-6281
dfamiglietti@griffinasset.com

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.

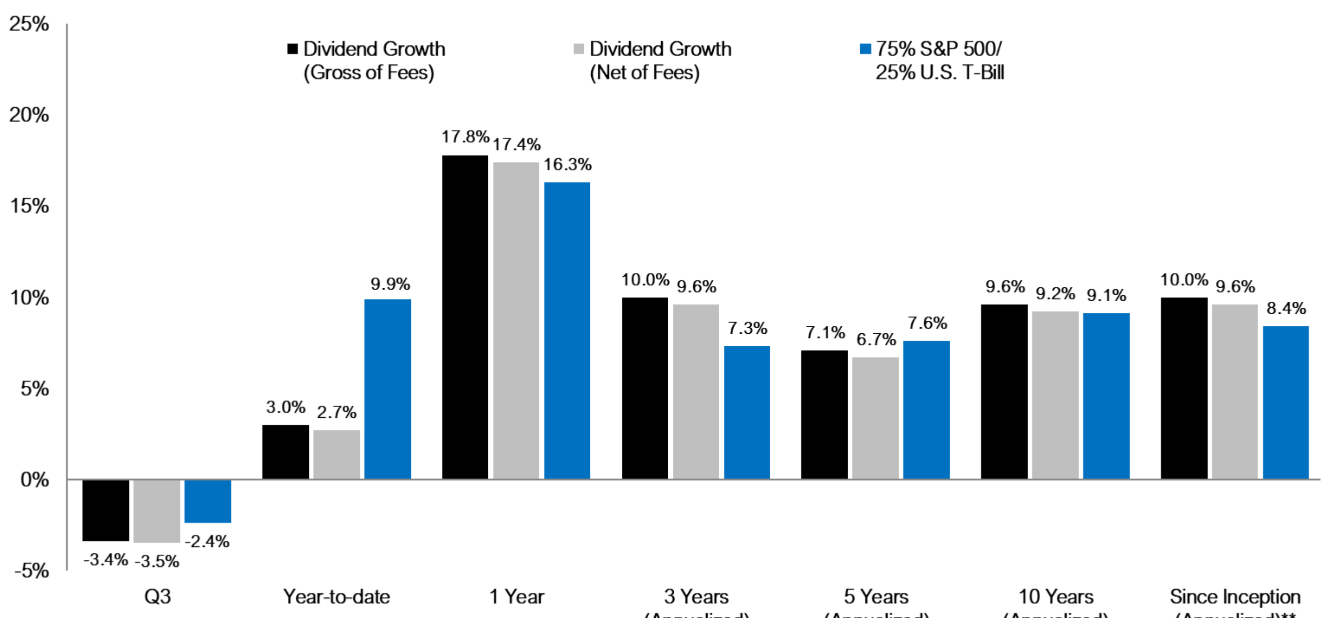
OBJECTIVES

- The strategy's primary objective is to provide long-term capital appreciation and income.
- Invest primarily in large and mid-capitalization dividend paying stocks that are conservatively financed and trading at a discount to the investment managers' assessment of intrinsic value.

ADVANTAGES

- Invests In High-Quality Companies – specifically companies that have a history of growing dividends, sustainable competitive advantages, category leadership, experienced management teams, high free cash flow yields, and low price-to-earnings ratios,
- Bottom-Up Approach – focus on fundamentals and taking a value-oriented approach to dividend growth equity investing.
- Separately Managed Account – customized, individual stock selection that incorporates the investor's personal strategy and goals via an independent, curated portfolio of securities.

PERFORMANCE (as of 9.30.23)



** Inception Date: January 1, 1994

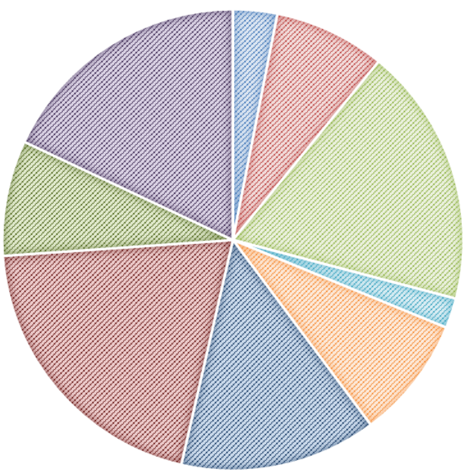
PORTFOLIO CHARACTERISTICS

Total Number of Equity Holdings	**46**
Average Market Capitalization	**$300B**
Average Dividend Yield	**2.1%**
Average Dividend Payout	**40%**
Average Dividend Growth Rate	**12%**
% Large Cap / Mid Cap / Small Cap	**93% / 7% / 0%**
% U.S. vs. International	**97% vs. 3%**

TOP 5 HOLDINGS

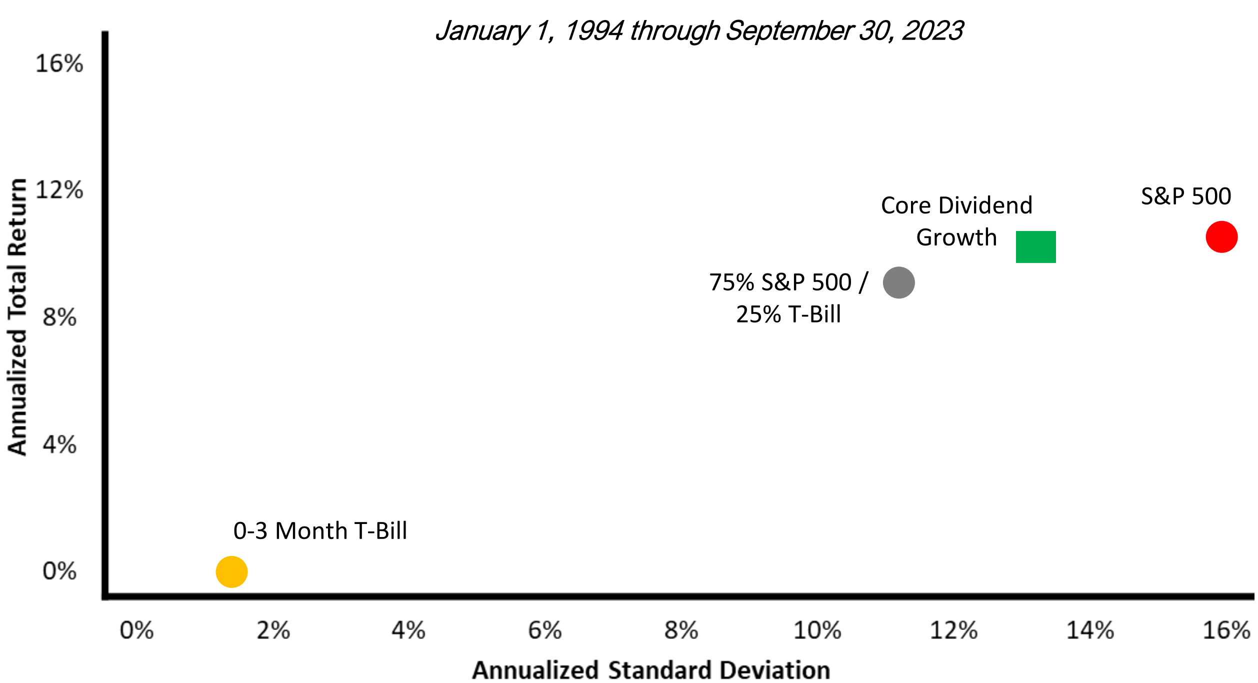
	Apple Inc NASDAQ: AAPL
DANAHER	Danaher Corp NYSE: DHR
BERKSHIRE HATHAWAY INC.	Berkshire Hathaway Inc – Class A NYSE: BRK.A
Microsoft	Microsoft NASDAQ: MSFT
UNIVERSAL DISPLAY CORPORATION	Universal Display Corp NASDAQ: OLED

SECTOR ALLOCATION



Sector	Core DG Portfolio Weighting	S&P 500 Weighting
Materials	3.1%	2.4%
Consumer Discretionary	7.8%	10.7%
Financial Services	18.2%	12.8%
Real Estate	0.0%	2.4%
Communication Services	2.1%	8.9%
Energy	8.6%	4.7%
Industrials	13.8%	8.3%
Technology	20.3%	27.5%
Consumer Staples	8.1%	6.6%
Healthcare	18.0%	13.4%
Utilities	0.0%	2.4%

ANNUALIZED RISK vs. RETURN



DISCLOSURES

This presentation is for informational purposes only. All opinions and estimates constitute our judgment as of the date of this communication and are subject to change without notice.

The information contained herein does not suggest or imply and should not be construed, in any manner, a guarantee of future performance and/or investment advice. Past performance does not guarantee future results. Therefore, no current or prospective client should assume that the future performance of any specific investment or investment strategy will be profitable or equal to corresponding indicated performance levels.

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.

Neither the information provided, nor any opinion expressed, constitutes a solicitation for the purchase or sale of any security. The investments and investment strategies identified herein may not be suitable for all investors. The appropriateness of a particular investment will depend upon an investor's individual circumstances and objectives.

Griffin Asset Management does not provide tax or legal advice. This material was not intended or written to be used for the purpose of avoiding tax penalties that may be imposed on the taxpayer. Clients should consult their tax advisor for matters involving taxation and tax planning and their attorney for matters involving trust and estate planning and other legal matters.

Griffin Asset Management is a SEC Registered Investment Adviser under the Investment Advisers Act of 1940 (“Advisers Act”). Under the Advisers Act, Rule 204-3 requires Griffin Asset Management, LLC to provide clients with specific information about the advisory firm. Griffin Asset Management offers ADV, Part 2 to serve this important purpose. Investors can acquire information(ADV, Part 2) on the registration status of our investment advisory firm by calling Griffin Asset Management directly at(212) 574-4054 or on the SEC’s website at www.adviserinfo.sec.gov.

*GIPS Composite Data and Verification Information Available Upon Request