



Dividend and Growth Discretionary Strategy

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3Q | 2025

Strategy Overview:

Our Dividend and Growth Discretionary Strategy is designed to serve as the center piece of any investor’s portfolio. The goal of the strategy is to grow our client’s wealth by investing in “best of breed” companies along with high conviction ETFs for broad diversification. The strategy is actively managed and makes tactical changes based on company fundamentals and overall market conditions.

Why Invest in Stocks: *(Market data sourced from Thomson Reuters*)*
US stocks are one of the most powerful wealth building tools available to investors. In the 20th century the United States endured two world wars and several other large military conflicts, the Great Depression, a dozen or so recessions and financial panics, oil shocks, flu epidemics, and the resignation of a disgraced president; yet the Dow rose from 66 to 11,497. So far in the 21st century the United States has endured the Dot-Com Bubble, 9/11 and other terrorist attacks, two Middle East Wars, the Great Recession, and COVID-19; yet the Dow has risen from 11,497 to 44,902*.

Our Outlook: *(Market data sourced Morgan Stanley and fsinsight)*
The U.S. stock market in Q2 2025 experienced a dramatic recovery, with the S&P 500 gaining 10.6% after a sharp 12.1% correction triggered by tariff announcements, marking its strongest quarter since Q4 2024. Technology stocks led the rally, with the Nasdaq climbing nearly 18%, while growth stocks outperformed value stocks, reversing Q1 trends. Despite early volatility from tariff fears, a 90-day pause on reciprocal tariffs spurred a V-shaped recover, pushing the S&P500 and Nasdaq to all time highs by June’s end. Corporate earnings grew by 5% while the labor market remained healthy.

Despite the rocky start in Q1 we remained constructive on the stocks through 2025 and our conviction was rewarded. Stocks had a V-shaped recovery in the second quarter and we took advantage of the volatility by tax loss harvesting and upgrading positions. New additions to the portfolio included Dell, GE Vernova, Robin Hood, and Vistra and our portfolio has outperformed the S&P500 year to date as well as the last 12 months. Going forward we expect stocks to continue higher with the potential for some weakness between middle of August through the end of September before a rally into year end driven by less than feared tariffs, strong earnings and a robust economy that hasn’t seen any deterioration in the labor market so far. We expect the Federal Reserve will also begin lowering rates before the end of year which ill be a further tailwind for stocks.

Portfolio Characteristics

Benchmark	S&P500
Capitalization	Large
Style	Core
Holdings	42*
AUM	\$208 MM*
Current Yield	0.70%*

Suitable For

- Investors seeking long term capital appreciation.
- Investors who have a long-time horizon, at least 5 years or more.
- Investors who can handle high volatility and afford loss of principal.
- Tax advantage accounts.

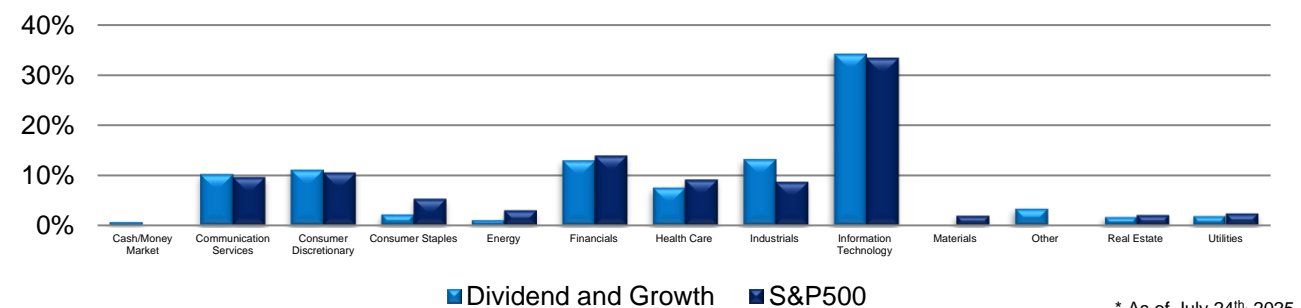
* As of July 24th, 2024

Portfolio Holdings*

Symbol	Ticker	Sector	Subsector	Headquarters
ALPHABET INC (A)	GOOGL	Communication Services	Consumer Digital Services	Mountain View, CA
AMAZON.COM INC	AMZN	Consumer Discretionary	Broadline Retailers	Seattle, WA
APPLE INC	AAPL	Information Technology	Computer Hardware	Cupertino, CA
ATLASSIAN CORPORATION PLC	TEAM	Information Technology	Computer Hardware	Cupertino, CA
BERKSHIRE HATHAWAY DE - CL B	BRK'B	Financials	Consumer Goods Conglomerates	Omaha, NE
BLACKSTONE INC	BX	Financials	Investment Management	New York, NY
BOEING COMPANY	BA	Industrials	Aerospace & Defense	Arlington, VA
BROADCOM INC	AVGO	Information Technology	Semiconductors	San Jose, CA
COSTCO WHOLESALE CORP	COST	Consumer Staples	Retailers	Issaquah, WA
DEERE & CO	DE	Industrials	Heavy Machinery & Vehicles	Moline, IL
DELL TECHNOLOGIES INC	DELL	Information Technology	Computer Hardware	Round Rock, TX
ELI LILLY & CO	LLY	Health Care	Pharmaceuticals	Indianapolis, IN
EXXON MOBIL CORP	XOM	Energy	Oil, Gas and Coal	Irving, TX
GE VERNOVA INC	GEV	Industrials	Electric Utilities	Cambridge, MA
HIMS & HERS HEALTH INC	HIMS	Health Care	Healthcare Facilities & Services	San Francisco, CA
HOME DEPOT INC	HD	Consumer Discretionary	Home Improvement Retailers	Atlanta, GA
HONEYWELL INTERNATIONAL INC	HON	Industrials	Consumer Goods Conglomerates	Charlotte, NC
INTUITIVE SURGICAL INC	ISRG	Health Care	Medical Equipment	Sunnyvale, CA
IONQ INC	IONQ	Information Technology	IT Services & Consulting	College Park, MD
JPMORGAN CHASE & CO	JPM	Financials	Banks	New York, NY
LENNAR CORP	LEN	Consumer Discretionary	Homebuilding	Miami, FL
LOCKHEED MARTIN CORP	LMT	Industrials	Defense	Bethesda, MD
META PLATFORMS INC	META	Communication Services	Online Services	Menlo Park, CA
MICROSOFT CORP	MSFT	Information Technology	Software	Redmond, WA
NETFLIX INC	NFLX	Communication Services	Online Services	Los Gatos, CA
NVIDIA CORP	NVDA	Information Technology	Semiconductors	Santa Clara, CA
PALANTIR TECHNOLOGIES INC	PLTR	Information Technology	Software	Denver, CO
PALO ALTO NETWORKS INC	PANW	Information Technology	Software	Santa Clara, CA
ROBINHOOD MARKETS INC	HOOD	Financials	Financial Technology	Menlo Park, CA
ROCKET LAB CORP	RKLB	Industrials	Aerospace & Defense	Long Beach, CA
RTX CORPORATION	RTX	Industrials	Aerospace	Arlington, VA
SPDR PORTFOLIO DEVELOPED WORLD EX-US ETF	SPDW	International	Developed	Boston, MA
SPDR PORTFOLIO S&P 400 MID CAP ETF	SPMD	US Mid Cap	Core	Boston, MA
SPDR SER TR S&P BIOTECH	XBI	Health Care	Biotechnology	Boston, MA
T-MOBILE US INC	TMUS	Communication Services	Wireless Telecommunications	Bellevue, WA
TESLA INC	TSLA	Consumer Discretionary	Auto & Truck Manufacturers	Austin, TX
TWILIO INC	TWLO	Information Technology	Software	San Francisco, CA
UNITEDHEALTH GROUP INC (DEL)	UNH	Health Care	Managed Care	Eden Praire, MN
UBER TECHNOLOGIES INC	UBER	Industrials	Online Services	San Francisco, CA
VISA INC.	V	Information Technology	Consumer Finance	Foster City, CA
VISTRA CORP	VST	Utilities	Electric Utilities	Irving, TX
WELLTOWER INC	WELL	Health Care	Health Care REITs	Toledo, OH

Sample Holdings within the model portfolio as of July 24th, 2025. These sample holdings are for informational purposes only and should not be deemed to be a recommendation to purchase or sell the securities mentioned. There are no guarantees that any securities mentioned will be held in a client's account. It should not be assumed that the securities transactions or holdings discussed were or will be profitable. Data are indicative only as of the given date. Holdings will fluctuate, and no assurance can be given that an actual portfolio will be able to obtain the same attributes. Please see additional importation at the end of this report.

Portfolio Sector Allocation*



* As of July 24th, 2025

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