



Foundations Portfolios

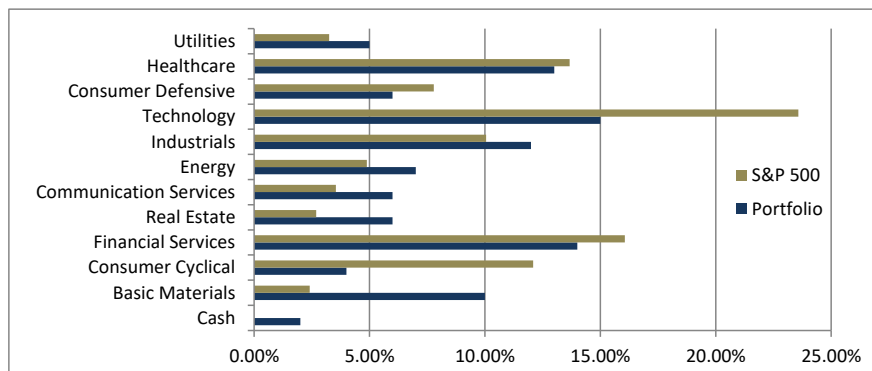
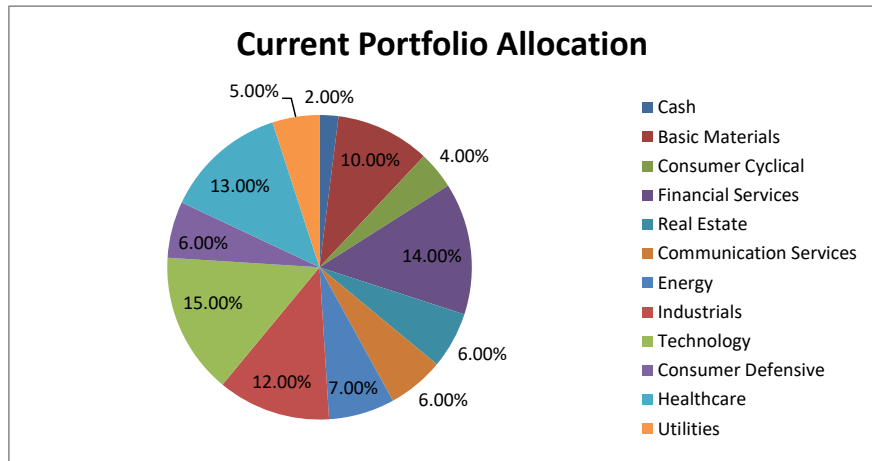
Equity Income Portfolio

As of July 31, 2019

Portfolio Objectives & Characteristics

Designed for those investors who wish to invest directly in well-run companies that consistently increase their dividend and offer significant appreciation potential, this portfolio will consist of 20 holdings. Most of the portfolio's holdings will be common stock, but may opportunistically incorporate other vehicles such as ADRs, BDCs, and REITs. Special attention will be given to industry leaders that maintain low levels of debt versus their peers.

As of July 31, 2019		Current Allocation	
Sector	Portfolio	S&P 500	
Cash	2.00%	0.00%	
Basic Materials	10.00%	2.41%	
Consumer Cyclical	4.00%	12.09%	
Financial Services	14.00%	16.06%	
Real Estate	6.00%	2.69%	
Communication Services	6.00%	3.54%	
Energy	7.00%	4.88%	
Industrials	12.00%	10.05%	
Technology	15.00%	23.58%	
Consumer Defensive	6.00%	7.78%	
Healthcare	13.00%	13.67%	
Utilities	5.00%	3.25%	
Total	100.00%	100.00%	



As of July 31, 2019						
Holding	Ticker	Sector	Portfolio Weighting	Dividend Yield	Market Cap (Billions)	Style
Cash		-	2.00%	-	-	Cash
AT&T	T	Communication Services	6.00%	5.94%	251	Large Cap Value
International Paper	IP	Consumer Cyclical	4.00%	5.18%	15	Large Cap Value
Unilever	UL	Consumer Defensive	6.00%	3.06%	158	Large Cap Growth
Exxon	XOM	Energy	5.00%	5.17%	285	Large Cap Value
Royal Dutch Shell	RDS.B	Energy	2.00%	6.70%	222	Large Cap Value
Dow	DOW	Basic Materials	5.00%	6.65%	31	Large Cap Core
Nucor	NUE	Basic Materials	5.00%	3.27%	15	Mid Cap Core
BBT	BBT	Financial Services	5.00%	3.96%	35	Large Cap Value
Franklin Templeton RES Inc.	BEN	Financial Services	4.00%	3.85%	14	Mid Cap Value
AllState	ALL	Financial Services	5.00%	1.96%	34	Large Cap Value
Pfizer	PFE	Healthcare	4.00%	4.18%	191	Large Cap Value
CVS	CVS	Healthcare	4.00%	3.40%	77	Large Cap Value
Novo-Nordisk	NVO	Healthcare	5.00%	2.47%	121	Large Cap Core
Illinois Tool Works	ITW	Industrials	6.00%	2.92%	47	Large Cap Value
Northrop Grumman	NOC	Industrials	6.00%	1.45%	62	Large Cap Core
Public Storage	PSA	Real Estate	6.00%	3.08%	45	Large Cap Core
Apple	AAPL	Technology	5.00%	1.53%	912	Large Cap Core
Infosys Ltd	INFY	Technology	6.00%	2.24%	46	Large Cap Core
Intel	INTC	Technology	4.00%	2.76%	202	Large Cap Value
Dominion	D	Utilities	5.00%	4.76%	62	Large Cap Value

Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Diversification and asset allocation do not assure a profit or protect against loss in declining markets. Management fees for portfolio are 1.00% annually.

Past performance does not guarantee future results. There is no assurance the portfolio will meet its objectives. The market value of securities fluctuates and you may incur a profit or loss. Diversification does not guarantee a profit nor protect against loss. Dividends are not guaranteed and will fluctuate

Material is provided for informational purposes only and does not constitute a recommendation.

Please note that international investing involves special risks, including currency fluctuations, different financial accounting standards, and possible political and economic volatility.

The value of REITs and their ability to distribute income may be adversely affected by several factors including, rising interest rates, changes in the national,