

MJM INVESTMENT ADVISORS, INC.

High Dividend Yield (“HDY”)

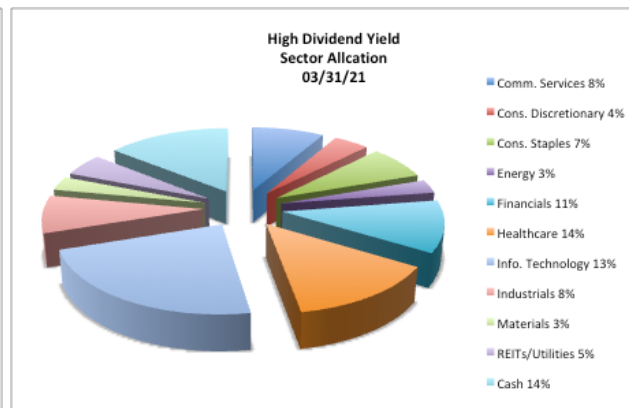
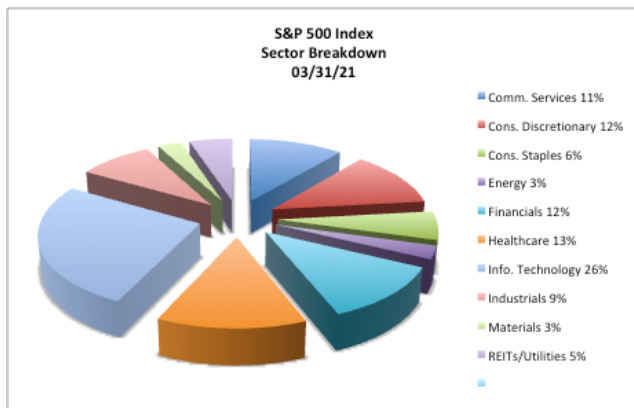
Objective: Capital Growth and Income

Product Summary: To generate capital growth and income through active management of a concentrated portfolio of large/mega cap stocks, both U.S. and non-U.S. Portfolio holdings must have a minimum market cap of \$8 billion and a minimum dividend yield of 125% of the S&P 500 Index yield at the time of purchase. The portfolio when fully invested is equal weighted to each of the S&P GIC sectors. The number of holdings per sector will depend on the weight of the sector in the S&P 500 Index and a desire to maintain a reasonable position size to achieve the neutral sector weight objective. For example, Information Technology is 25% of the S&P 500 Index and HDY has five positions at 5% target weight per stock. The HDY strategy is appropriate for investors who have already achieved broad diversification via other investments and want a uniquely designed, concentrated equity product with an income bias and can be considered an alternative to other income generating investments.

Performance Goal: To generate net of fee returns above the average return of the Large Cap Value mutual fund category as measured by Morningstar over a 5-year time horizon.

Investment Guidelines:

Asset Class	Min	Max
Stocks	65	100
Cash	0	35
# Of Holdings	18	25



Portfolio Snapshot as of 03/31/21:

Number of Holdings: 20
 Average Dividend Yield: 3.2%
 Average Market Cap: \$145B
 Average Forward PE: 13.7X

Fee Schedule:

First \$250,000	1.00%
Next \$750,000	0.85%
Above \$1 million	0.75%
Fees on accounts >\$250,00 are negotiable	
Minimum account size of \$50,000	

MJMIA utilizes Envestnet and Pershing Advisory Services for its portfolio management platform and custodial services. Envestnet produces portfolio valuation reports. MJMIA provides quarterly portfolio commentary to accompany the Envestnet valuation reports. Client assets are held in custody in separate accounts at Pershing Advisory Services. Envestnet and Pershing receive fees for their services that are in addition to the MJMIA Fee Schedule.