



Growth @ the Right Yield, a Tell-tale Strategy

Fact Sheet as of 06/30/2018

Growth At Right Yield is an all-equity, all-cap, valuation-sensitive strategy that seeks to maximize yield without sacrificing appreciation potential. A close benchmark is the Dow Jones U.S. Select Dividend Index. G@RY is an actively managed product available in SMAs

6/30/2018	G@RY VS ETFs			Bench	Other Stats	
	Tell-tale's G@RY	Select Dividend ETF (DVY)	Core High Dividend ETF (HDV)	DJ U.S. Select Dividend	G@RY Composite, net Cash	GARY Yield on Equity
2009	64.0%	10.8%		11.1%	75.6%	6.9%
2010	11.7%	17.8%		18.3%	12.7%	6.2%
2011	5.5%	11.8%	11.4%	12.4%	6.7%	5.1%
2012	14.5%	10.5%	9.7%	10.8%	16.6%	4.7%
2013	16.0%	28.8%	23.6%	29.1%	17.2%	4.1%
2014	22.7%	14.9%	12.6%	15.4%	23.6%	4.5%
2015	-8.1%	-2.1%	-0.3%	-1.6%	-9.2%	4.0%
2016	14.9%	21.6%	15.9%	22.0%	15.2%	3.1%
2017	14.6%	14.8%	13.4%	15.4%	16.4%	3.7%
YTD	1.0%	0.8%	-3.9%	1.0%	1.1%	3.4%
FY Average	17.3%	14.3%	12.3%	14.5%	19.4%	4.7%
Sharpe	0.93	1.77	1.84	1.83	0.89	
Sharpe*	2.95	2.88	3.13	3.01	3.25	
Yield	5%	3%	3%	4%	5%	

KEY FACTS

Launch Date	02/28/2009
Fees	TBD
Benchmark	DJ US Slct Dvd Index
Yield	4.7%
# Holdings	25-30

TOP HOLDINGS (sample)

Exxon Mobil	XOM	6.7%
Blackrock	BLK	6.1%
Watsco	WSO	5.9%
Archer Daniels	ADM	5.7%
Covanta Hldgs	CVA	5.5%
Simon Property	SPG	4.9%
Scotts MrcI-Gro	SMG	4.6%
Extended Stay	STAY	4.5%
Iron Mountain	IRM	4.4%
Verizon Comm	VZ	4.2%

What is G@RY Investing?

Growth At the Right Yield Investing is a disciplined, repeatable process for investing which seeks to produce outsized dividends & total returns while maintaining a lower risk profile than many other, actively managed funds.

We believe, and results demonstrate, that yield is sometimes a better measure of a “cheap” valuation than price to earnings (P/E). Dividends are real; earnings can often be “pro-forma.” Hence, we largely replaced traditional P/E analysis with a price to yield analysis in our valuation matrix.

Along with our goal of price appreciation, we strive to produce 4-5% annual dividend cash flow with a relatively low beta/volatility.

GARY is rules based, removing the emotion from stock picking. Our quantitative screen is backed by years of practice and observation.

Our Composite includes all accounts for which we have data and produced to the best of our ability. The composite is subject to change as we effect more accurate complete data. This composite is being supplied for informational purposes only and it is no indication of future returns or yield or seasonality or volatility. Gross Return, net Cash or Return on Equity, approximates our returns, netting out the average cash per period. This is not the return our clients received but rather an approximate return on equity at risk.

MANAGER

Frank Gristina has over 25 years professional investing experience on the buy- and sell-side of Wall Street. In 2006 he was awarded Forbes.com/StarMine’s #1 stock picker award. G@ARY is Mr. Gristina’s sole investment product. A large share of Mr. Gristina’s assets are invested in the GARY strategy. Please visit www.garyinvesting.com