

Balanced Income GIPS Report

Reported In: USD

2/28/2019 - 12/31/2022

Period	COMPOSITE RETURNS		INDEX RETURNS	3 YR. ANNUALIZED STANDARD DEVIATION		DISPERSION	ASSETS		
	Total Gross Return AWR	Total Net Return AWR	Primary	Composite Total Gross Return	Primary Index	Internal Asset Wtd.	Number of Portfolios	Composite (MM USD)	Firm Assets (MM USD)
2022	-3.1874%	-4.0865%	-3.8902%	16.6463%	16.6613%	0.4364%	31	19.99	255.74
2021	19.0758%	17.9497%	19.2806%	< 3 Years	< 3 Years	0.5261%	30	22.07	310.52
2020	-4.1209%	-5.0616%	-3.8965%	< 3 Years	< 3 Years	1.3078%	27	17.52	237.82
2019 ¹	8.3788%	7.5761%	9.0233%	< 3 Years	< 3 Years	n.m.	28	18.40	184.99

Primary Index: 10% Bloomberg US 3-10 Treasury Index, 10% ICE BofA US Corporate 5-10 Year Index, 10% ICE BofA US High Yield Constrained Index, 10% ICE BofA Core Plus Fixed Rate Preferred Securities Index, 30% S&P 500 High Dividend Index, 10% MSCI EAFE High Dividend Yield

¹ Represents performance from 3/1/2019 through 12/31/2019

Creation Date: 10/11/2022

Inception Date: 3/1/2019

Annualized as of 12/31/2022	Gross Return	Net Return	Primary Index
1 Yr	-3.1874%	-4.0865%	-3.8902%
3 Yr	3.3934%	2.4093%	3.2822%
ITD	4.8234%	3.8402%	4.8973%

The **Balanced Income Composite** includes fully discretionary portfolios that invest in U.S. stocks that are considered to have superior value creation prospects relative to that of the average company within the benchmark, the 10% Bloomberg US 3-10 Treasury Index, 10% ICE BofA US Corporate 5-10 Year Index, 10% ICE BofA US High Yield Constrained Index, 10% ICE BofA Core Plus Fixed Rate Preferred Securities Index, 30% S&P 500 High Dividend Index, 10% MSCI EAFE High Dividend Yield Index, 10% S&P Global 1200 Energy, 10% Dow Jones Equity All Reit Index . The benchmark is rebalanced monthly, with the blended return geometrically linked to calculate quarterly and annual returns.

SWS Partners, LLC (“SWS”) claims compliance with Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. SWS has been independently verified for the period July 1st, 2017 through December 31, 2023 . A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm’s policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The verification report is available upon request. SWS is a registered investment adviser under the SEC Investment Advisers Act of 1940. SWS manages U.S. equity portfolios for retail and institutional client. A complete list of composite descriptions is available upon request.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. All accounts in the composite are WRAP accounts. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. The U.S. Dollar is the currency used to express performance. **The Total Gross Return, presented above, does not include trading fees. This Pure Gross Return is presented as Supplemental Information.** Net-of-fee returns are presented net of the entire WRAP fee which includes trading expenses and actual management fees. Gross and net returns reflect the reinvestment of all income to include realized gains, dividends, interest and other earnings. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. The trailing three year annualized ex-post standard deviation for the Composite and Benchmark are calculated using gross returns. Balanced Income Composite inception is March 1st, 2019. Balanced Income Composite creation date is October 11, 2022.

Standard fee schedule for separate accounts: up to \$2 million = 1.25%; above \$2 million up to \$5 million = 0.95%; above \$5 million up to \$15 million = 0.75%; above \$15 million = 0.65%. Actual client fees may vary. A complete fee schedule is available on request at SWS Partners, LLC, 230 West St, Suite 500, Columbus, OH 43215, +1 (614) 670-5733, info@swspartners.com.

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