

Real Assets (Real Estate, Gold, Oil, Copper, Uranium, Copper, Commodities) Portfolio

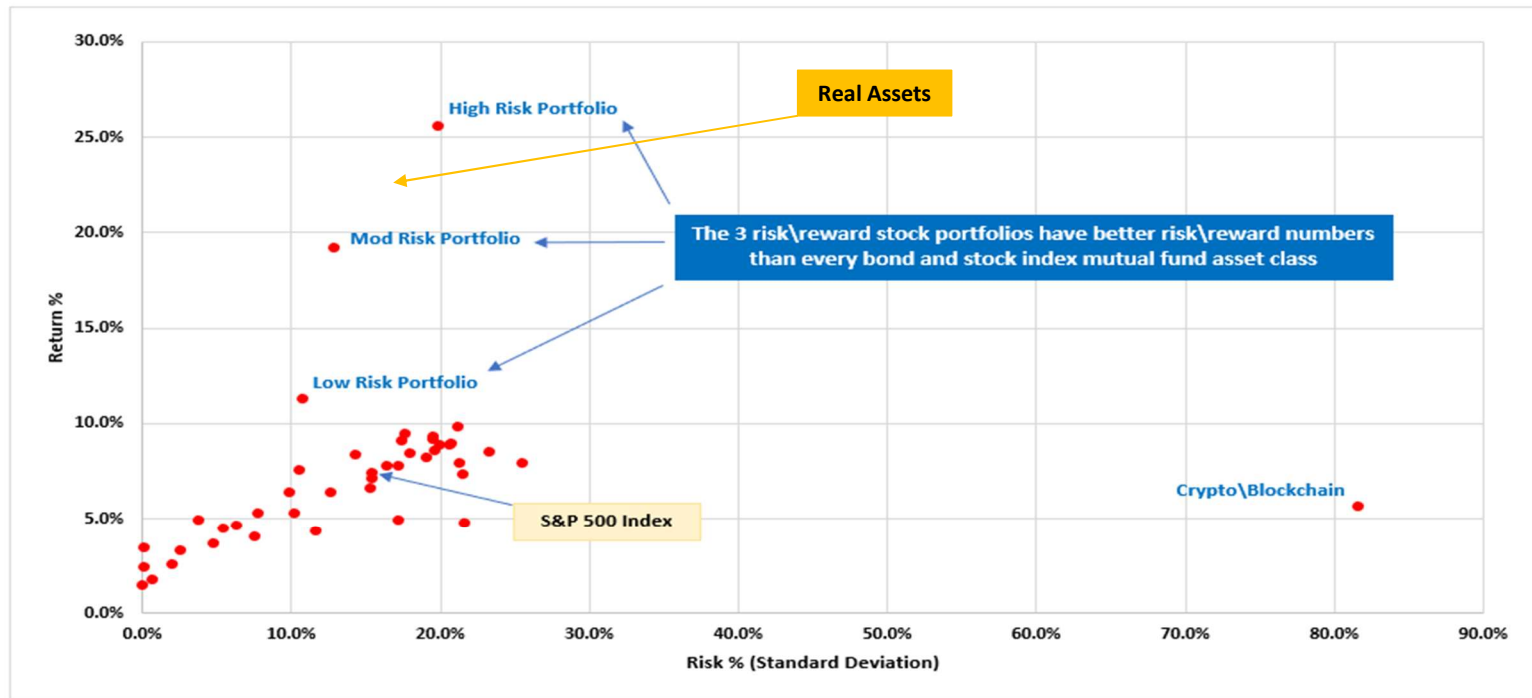
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Data Source: Morningstar as of 12.31.23

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Past performance is no guarantee of future results, and a risk of loss is involved with investing.*

Bond & Stock Index Funds vs. 3 Risk/Reward Stock Portfolios - Last 25 Years



Source: www.morningstar.com
Data as of 12.31.23

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Real Assets Portfolio - Criteria for Inclusion & Purchase

20 companies that meet strict criteria for inclusion, with very few exceptions:

- In business a long time (avg 60 years)
- Wide range of risk statistics
- Financial health grade A or B
- Must be profitable
- High dividend yields can be found

Strict requirements for purchase:

- Low PE ratio
- High % below 52-week high price

Notes:

- If investor is looking to hedge their stock portfolio with companies that have real assets, or a business associated with real assets, and is willing to accept a higher level of risk than low- and mod-risk stocks: real estate, gold, oil, copper, uranium, copper, and commodities are investments to consider.
- Double digit returns with higher dividends can be found here.
- Real assets do well in times of rising and high inflation.

Real Assets Portfolio – Sample Buy Report

Ticker\Name	Year Founded	Industry	% Below 52-Week High	P/E Ratio	\$ EPS TTM	Max Drawdown	Std Dev	Beta	Financial Health Grade	Owned by Funds %	Div Yield %	Div Payout Ratio %	Div Growth Rate %	25 Year CAGR
Company 1*	2010	Timberland	6.84	21.01	1.78	(34.70)	22.35	0.71	A		6.73	49.36		5.6%
Company 2*	2007	REIT - Healthcare Facilities	4.73	46.96	0.42	(37.32)	26.82	1.15	A		5.00	265.48	3.77	12.6%
Company 3	1992	REIT - Residential	12.13	37.04	1.69	(38.98)	21.06	0.86	A	53.25	2.67	105.92	9.15	14.4%
Company 4*	1879	Specialty Chemicals	5.41	26.60	12.09	(39.40)	22.23	1.07	A	41.02	1.24	41.32	10.38	15.5%
Company 5*	1876	Oil & Gas Integrated	19.04	10.68	13.47	(40.69)	30.28	1.01	B	31.47	4.05	44.17	6.97	9.2%
Company 6*	2010	Gold Bullion	0.98	n/a	n/a	(42.84)	14.15	0.13	n/a	n/a				7.8%
Company 7*	1983	Gold Mining	31.28	31.45	3.54	(44.43)	29.06	0.69	A		1.23	37.85	10.34	14.3%
Company 8*	1992	Lumber & Wood Production	6.41	13.18	3.99	(45.34)	26.08	1.00	A		1.19	16.92	11.11	17.5%
Company 9	1972	REIT - Industrial	3.63	28.41	10.91	(45.75)	25.61	0.79	A	40.88	3.93	100.82		14.5%
Company 10	1926	REIT - Timberland	10.09	66.67	0.53	(46.39)	28.16	0.96	B	43.76	3.41	215.09	4.17	9.9%
Company 11*	2012	Commodity Fund	7.64	n/a	n/a	(50.50)	16.08	0.86	n/a		7.78			2.2%
Company 12*	1902	Farm Products	22.41	10.76	7.19	(54.85)	27.43	0.66	B	35.66	2.49	24.34	8.11	8.8%
Company 13*	2013	REIT - Farmland	6.17	68.31	0.33	(56.31)	31.01	0.78	C		1.92	72.73	15.00	5.8%
Company 14	1888	Oil & Gas E&P	33.71	28.09	50.99	(65.04)	50.28	1.32	A	19.80	0.83	25.00	9.09	23.2%
Company 15	1952	Copper	2.63	51.81	3.72	(67.60)	36.95	1.14	B		4.65	94.09	9.38	23.0%
Company 16	1988	Uranium	18.32	31.45	0.45	(82.79)	39.55	0.67	A		0.23	0.14	50.00	12.9%
Company 17	1996	Oil & Gas Midstream	6.95	12.80	50.45	(95.57)	22.09	0.42	C	9.09	0.95	3.13	319.70	19.6%
Averages	1965	In business average 60 years	11.67	32.35		(52.26)	27.60	0.84		34.37	3.02	73.09	35.94	12.7%

good stat for purchase now

concerned stat

bad stat

*(CAGR not 25 yrs, full trading history)

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Real Assets Portfolio - Sample Stock Descriptions for Client Meetings

Various Commodities – Do you think the world will stop using commodities?

Southern Copper (SCCO) – Founded 1952, is a producer of copper, molybdenum, silver, zinc, lead and gold.

www.southerncoppercorp.com/eng/know-our-history

Archer-Daniels Midland (ADM) – Founded 1902, is a leader in the transportation and storage of agricultural raw materials.

www.adm.com/en-us/about-adm/our-company/history

Rayonier (RYN) – Founded 1926, a REIT that owns 2.2 million acres of timber and is among US largest landowners.

www.rayonier.com/about-us/our-history

Notes:

- Data goes back far enough to include 2 big bear markets to analyze potential risk of capital loss
- SCCO has highest returns, higher worst year and max drawdown than ADM and RYN
- RYN has lower risk than SCCO and ADM
- ADM has lowest CAGR