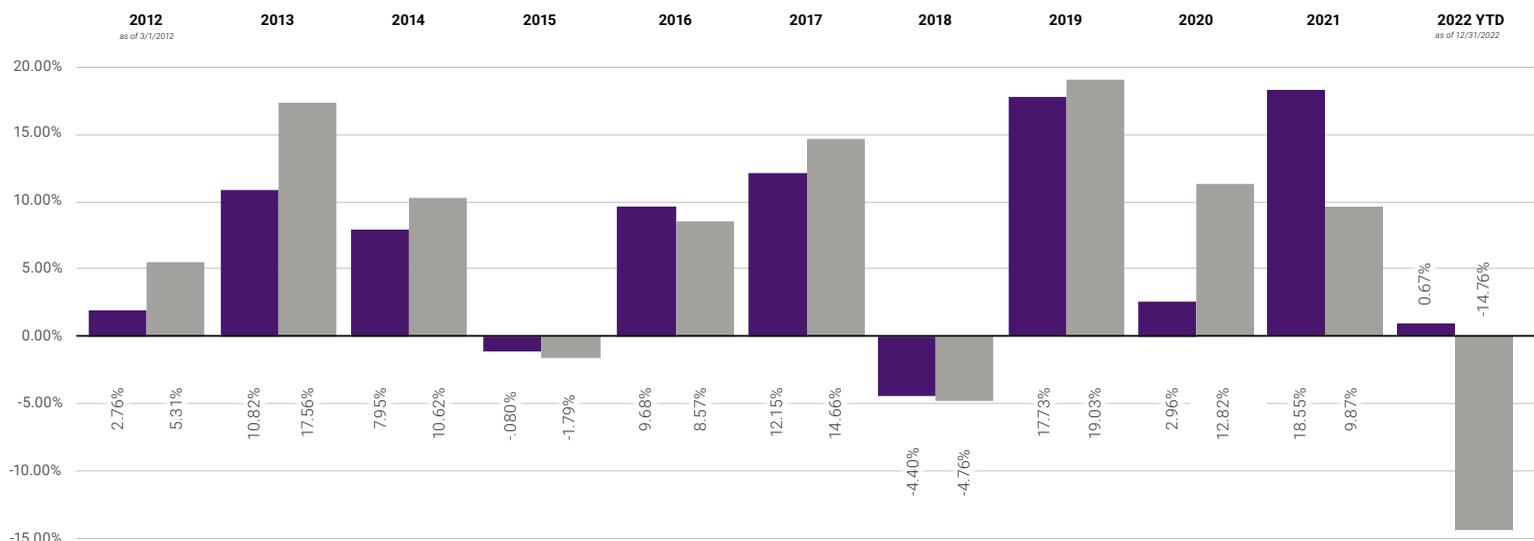


FACT SHEET

“Dividend Aristocrat” stocks have at minimum, a 25-year track record of not only paying their dividend but also of increasing their dividend year after year. The use of a “covered call” strategy can enhance the cash flow yield of the portfolio (The Plus). This strategy seeks to produce income as well as long-term total returns. Regal brings it to our clients in a cost-effective, diversified managed strategy, which looks to combine overall performance with cash flow yields.

Dividend + Strategy
Morningstar Moderate Target Risk TR USD¹

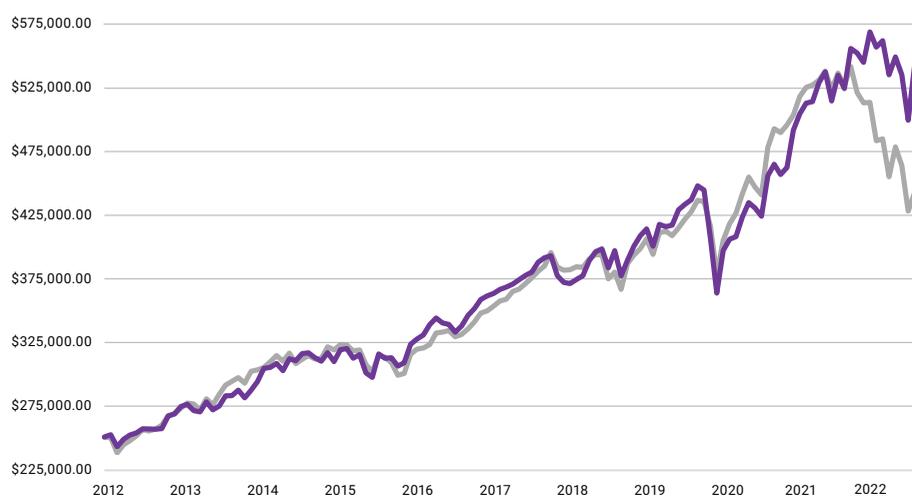
CALENDAR YEAR NET RETURNS



PORTFOLIO STATISTICS (12/31/19 - 12/31/22)

	DIVIDEND+ STRATEGY	MORNINGSTAR MODERATE TARGET RISK TR USD
3-YEAR BETA	0.98	1
3-YEAR STANDARD DEVIATION	15.24%	13.79%

GROWTH OF \$250,000*



ANNUALIZED RETURNS

	DIVIDEND+ STRATEGY	MORNINGSTAR MODERATE TARGET RISK TR USD
YEAR TO DATE	0.67%	-14.76%
1-YEAR 12/31/21	0.67%	-14.76%
3-YEAR 12/31/19	7.11%	1.85%
5-YEAR 12/31/17	6.70%	3.68%
10-YEAR 12/31/12	7.30%	5.91%

¹ Morningstar Moderate Target Risk TR USD: The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderately Conservative Target Risk Index seeks approximately 60% exposure to global equity markets.

* The Growth of \$250,000 chart is for illustrative purposes only to demonstrate the growth of a hypothetical investment of \$250,000 in the Dividend + Strategy over the time period shown.

All composite strategy performance shown is net of fees.

Past performance is not indicative of future results. Please see the following page for additional disclosure.

AVERAGE ANNUAL TOTAL COMPOSITE PERFORMANCE (% as of 12/31/2021, Inception Date: 3/1/12)

	1-Year	3-Year	5-Year	Since Inception
Composite (Gross)	19.4%	13.72%	9.88%	8.47%
Composite (Model Net)	18.56%	12.83%	9.02%	7.63%
Composite (Net)	17.57%	10.96%	7.2%	5.77%
Benchmark (Morningstar Moderate Target Risk TR USD)	10.2%	13.96%	10.08%	9.12%

Regalfolios Dividend + Strategy Composite is an equity portfolio focused on large cap stocks with a strong and stable dividend paying history. Selected Exchange Traded Funds (ETFs) are used for balance and additional diversification. The strategy further enhances cash flow yield through writing covered calls on the held security positions. Covered calls are considered short positions, are targeted for 3-4 month durations or less, and are the only short positions utilized by the strategy. The strategy objective is to produce a reliable high level of cash flow yield. Total return is a secondary objective. The benchmark for this composite is Morningstar Moderate Target Risk. The minimum for composite inclusion is \$250,000.

¹ The benchmark used for the period of 6/30/2004 to 12/31/2019 was the S&P 500 Index. As of 1/01/20, the benchmark was changed to a custom benchmark of 60% S&P 500 Value Index and 40% S&P 500 Index. The S&P 500, or Standard & Poor's 500 Index, is a market-capitalization-weighted index of the 500 largest U.S. publicly traded companies. The index is widely regarded as the best gauge of large-cap U.S. equities. The S&P 500 Value Index is a market-capitalization-weighted index that measures the performance of the large-capitalization value segment of stocks in the S&P 500 Index.

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Regalfolios Dividend + Strategy may not be suitable for all investors, and there is no guarantee or assurance that Regalfolios Dividend + Strategy will achieve its objectives.

Past performance is not a guarantee or indicator of future results. Further, individual investor performance may vary due to differences in fee arrangements and the timing of capital market transactions. All investments involve risk, including possible loss of all, or a substantial portion of, the principal amount invested. Specific risk factors associated with Regalfolios Dividend + Strategy include, but are not limited to, market risk, interest rate risk, option risk and equity price risk.

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