



Stable Earnings™ Portfolios – Performance Spotlight

April 2022 Total Return Performance Analysis

The cornerstone of the Pacific Point family of funds is the Stable Earnings™ family of core equity portfolios. The Stable Earnings™ family represents concentrated, carefully selected stock portfolios whose consolidated earnings have been stable over a long period of time, 25+ years.

During the month of April, the war in Ukraine drove commodity prices higher at the same time inflation hit 40-year highs. Recession fears escalated as the Federal Reserve acknowledged a narrow path to achieve its dual mandate. Taming inflation while not materially raising unemployment, against the backdrop of a slowing global economy made worse by China's zero-Covid policy, has left investors questioning their trust in the Federal Reserve. The rate of increase in U.S. Treasury yields since March 2022 has sparked a global asset revaluation that is ripping through all asset classes from fixed income to equity and crypto securities.

The Nasdaq Composite experienced its worst month since October 2008, bringing its losses to 13.3% for the month of April. As of the end of April, the index is down 21% in 2022, its worst start to a year on record. The S&P 500 and Dow Jones Industrial Average have declined 8.8% and 4.9% respectively in April, bringing year-to-date losses to 13% and 9% respectively this year, as of the end of April 2022.

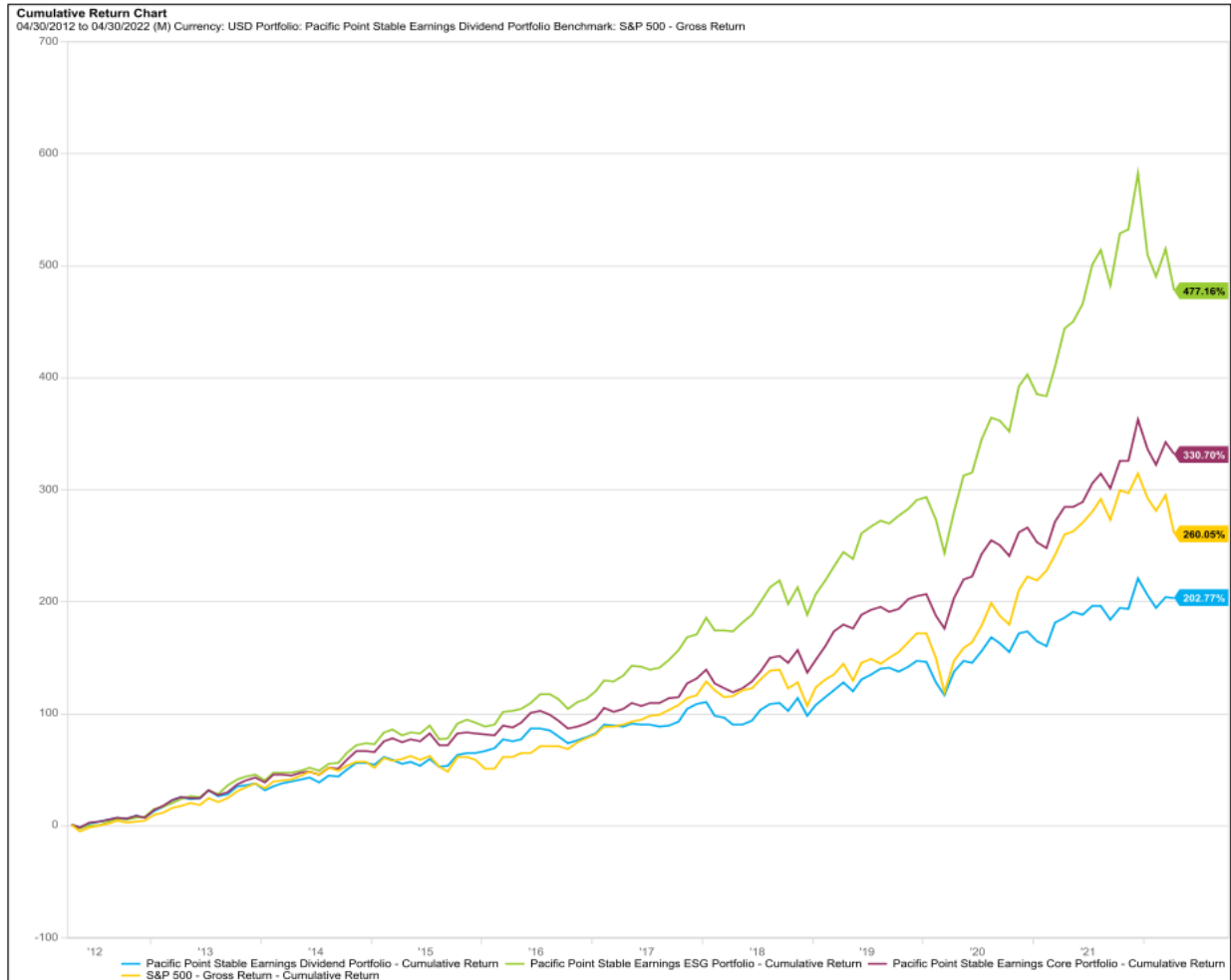
The current market environment stresses the importance of earnings stability at the portfolio level as this can provide downside protection against loss of capital during periods of market turbulence, rising yields, economic recession, and unforeseen events. The current market volatility in a rising interest rate environment presents the ideal opportunity to showcase the overall effectiveness of the Stable Earnings™ strategy.

The charts below illustrate the April 2022, Stable Earnings™ total return performance analysis relative to the broader S&P 500® Index. The Stable Earnings™ family of “core” equity portfolios are available in three different strategies: Core, Dividend and ESG.



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Stable Earnings™ Model Portfolios vs. S&P 500 Index 10-Year Total Return as of April 2022



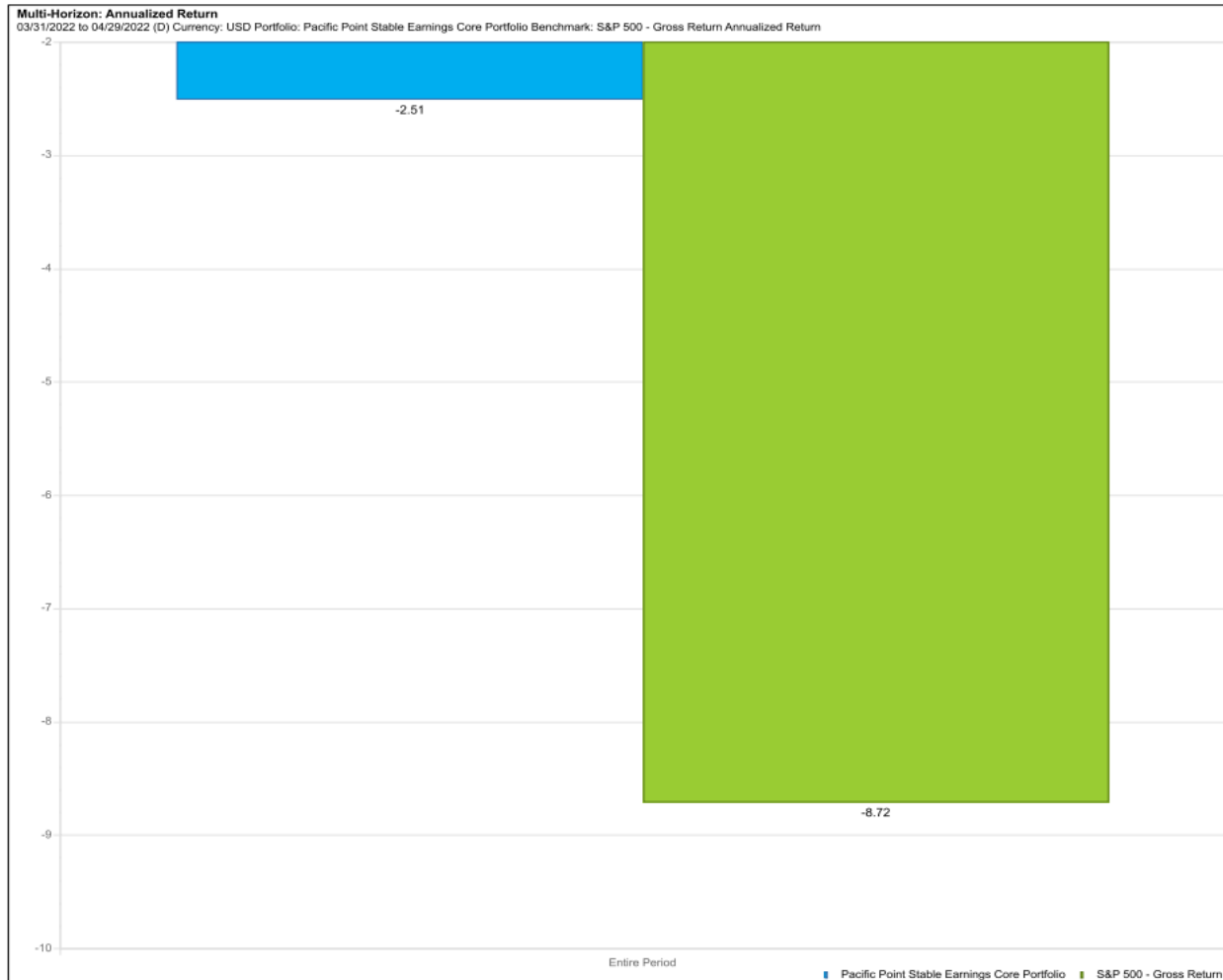
*Hypothetical Model Returns as of 4/30/2012. Net return of .5% advisory fee. See disclaimers 1, 2, 3, 4, 5, 6 and 7

Source: FactSet



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Stable Earnings™ Core Portfolio vs. S&P 500 Index – Total Return April 2022



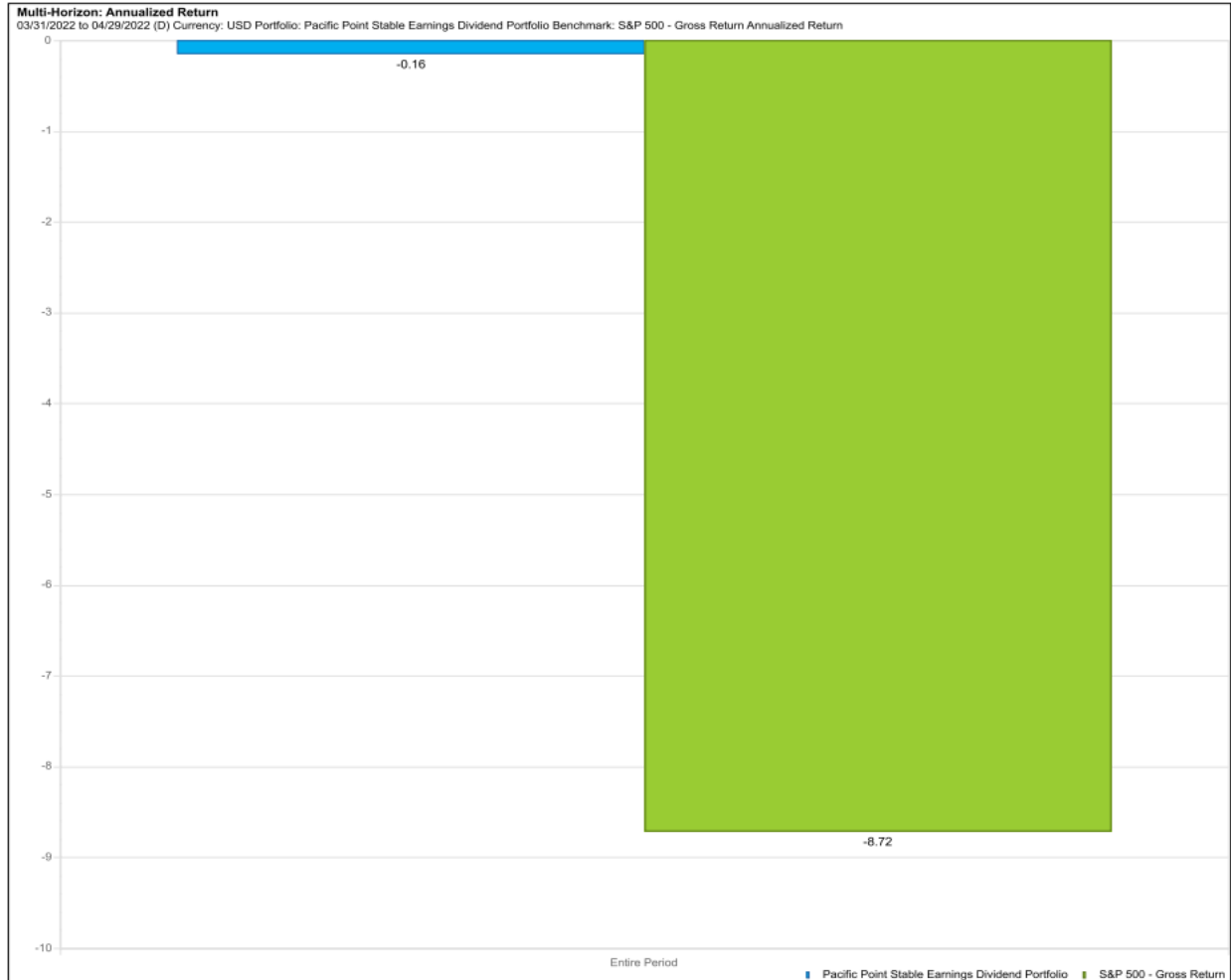
*Please see disclaimers 1, 2, 3, 4 and 5

Source: FactSet



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Stable Earnings™ Dividend Portfolio vs. S&P 500 Index – Total Return April 2022



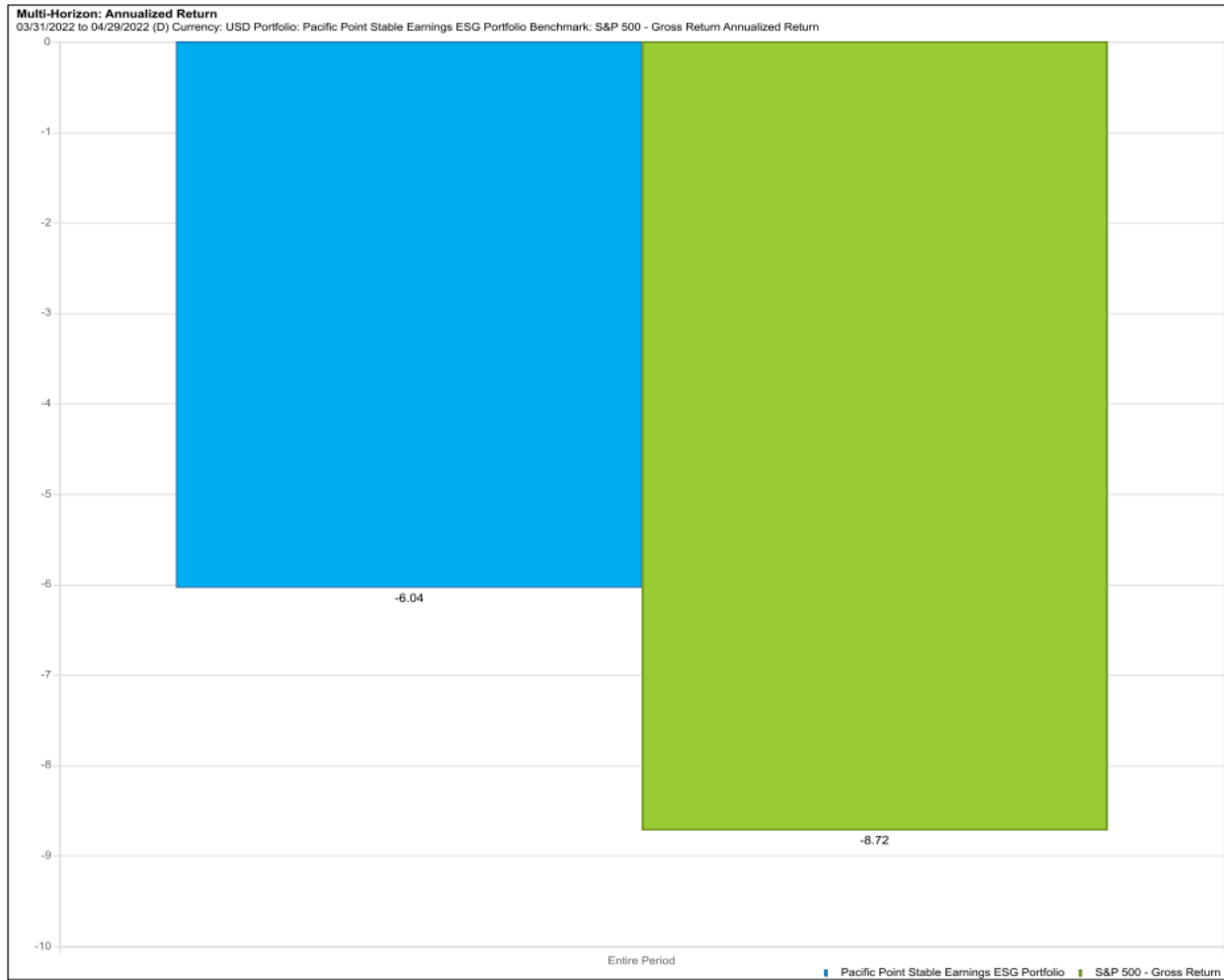
*Please see disclaimers 1, 2, 3, 4 and 5

Source: FactSet



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Stable Earnings™ ESG Portfolio vs. S&P 500 Index – Total Return April 2022



*Please see disclaimers 1, 2, 3, 4 and 5

Source: FactSet



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Our Discipline, Your Strength

All Stable Earnings™ portfolio companies have a demonstrated 25-year history of capital efficiency, profitability, and overall fundamental quality. Management of the Stable Earnings™ family of equity portfolios is a well-defined discipline that seeks consistent application of the strategy through economic cycles.

Client Focused | Performance Driven | Technology Enabled

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About Pacific Point

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To learn more about Pacific Point's Stable Earnings™ portfolios, please contact one of the Founders, Jay Winship or Mike Licosati.



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