

# Genter Capital Management Dividend Income Model Overview

*Seizing Opportunity & Preserving Wealth For Over Half a Century*



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CAPITAL MANAGEMENT



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# About Genter Capital Management



- Established in 1968
- \$6.6 billion in managed assets\*
- 65 employees
- Headquartered in Los Angeles, CA
- Focus on high quality income-oriented investments

Firm founded

Acquired by Bank Austria

RNC Genter celebrates 50 years

RNC Genter is renamed Genter Capital Management

1968

1979

1990

1998

2018

2020\*\*  
First appearance

2022

Dan Genter joined the firm

Dan Genter purchases the firm



Data as of 6/30/2024. \*Managed Assets include UMA assets of \$2.17 Billion. \*\*CNBC Financial Advisor (FA) 100 ranking published on October 6, 2020. Genter Capital Management was ranked 30 out of 100 firms and did not pay any subscription fee to be considered in the ranking. Subsequently, Genter Capital Management was ranked 18 out of 100 firms in the 2021 CNBC FA 100. CNBC disclosure: "The CNBC FA 100 ranking takes into consideration factors beyond just AUM. The ranking is based on a proprietary methodology developed by CNBC in partnership with data provider AccuPoint Solutions. (View the methodology [here](#).) It was based on data culled from thousands of advisory firms."

2.5% Yield

Management Committed to Dividends

Genter Capital Stock Selection Criteria

Investment Grade Debt

Qualified Dividend

\$2B+ Market Cap



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## Equity Team



**Daniel J. Genter**  
President, CEO &  
Chief Investment Officer



**David Pescherine, CFA**  
Senior Vice President  
Director of Equity



**Glen Nam, CFA**  
First Vice President  
Energy



**Mark Harding, CFA**  
First Vice President  
Technology, Media & Telecom



**Aaron Vaughn, CFA, CPA, CFP™**  
Analyst  
Healthcare, Cons. Staples



**Steve McNeil, CPA**  
Analyst  
Industrials, Utilities, Materials



**John Campagnolo, CFA**  
Analyst  
Financials

## Dividend Income: Dividend Increases

The table to the right provides the most recent data on the dividend increases within our Dividend Income Equity strategy. The table is sorted by date, with the most recent second quarter announcements in bold. It includes the new dividend per share amount (“New Indicated Rate Change”), previous dividend amount (“Former Annual Rate”), and the percentage change of the dividend (“Percentage of Dividend Change”). As of June 30<sup>th</sup>, 2024, the Genter Capital Dividend Income Equity Strategy had a portfolio yield of 3.8%. In the second quarter, 5 out of 31 companies in the portfolio raised their dividend.

### BOLD Q2 Increases

- YTD 2024 Increases
- 2023 Last Increase
- 2021 Last Increase
- 2019 Last Increase

COMPANY	MONTH	TICKER	SECTOR	NEW INDICATED		PERCENTAGE OF	CONSECUTIVE
				RATE	FORMER		
				CHANGE	ANNUAL RATE	DIVIDEND	YEARS OF DIV
						CHANGE	GROWTH
<b>M&amp;T BANK CORP</b>	<b>JUN</b>	<b>MTB</b>	<b>FIN</b>	\$ 5.40	\$ 5.20	3.85%	2
<b>MEDTRONIC PLC</b>	<b>JUN</b>	<b>MDT</b>	<b>HC</b>	\$ 2.80	\$ 2.76	1.45%	48
<b>PHILLIPS 66</b>	<b>APR</b>	<b>PSX</b>	<b>ENE</b>	\$ 4.60	\$ 4.20	9.52%	12
<b>JOHNSON &amp; JOHNSON</b>	<b>APR</b>	<b>JNJ</b>	<b>HC</b>	\$ 4.96	\$ 4.76	4.20%	63
<b>IBM CORP</b>	<b>APR</b>	<b>IBM</b>	<b>TEC</b>	\$ 6.68	\$ 6.64	0.60%	28
J.P. MORGAN CHASE	MAR	JPM	FIN	\$ 4.60	\$ 4.20	9.52%	11
HOME DEPOT	FEB	HD	CD	\$ 9.00	\$ 8.36	7.66%	15
CHEVRON CORP	FEB	CVX	ENE	\$ 6.52	\$ 6.04	7.95%	37
ENBRIDGE INC	FEB	ENB	ENE	\$ 3.66	\$ 3.55	3.10%	1
GILEAD SCIENCES	FEB	GILD	HC	\$ 3.08	\$ 3.00	2.67%	9
CRH PLC	FEB	CRH	MAT	\$ 1.40	\$ 1.33	5.26%	3
CISCO SYSTEMS INC	FEB	CSCO	TEC	\$ 1.60	\$ 1.56	2.56%	13
SEMPRA ENERGY	FEB	SRE	UTI	\$ 2.48	\$ 2.38	4.20%	20
COMCAST CORP	JAN	CMCSA	COM	\$ 1.24	\$ 1.16	6.90%	17
BLACKROCK INC	JAN	BLK	FIN	\$ 20.40	\$ 20.00	2.00%	15
UNITED PARCEL SERVICE	JAN	UPS	IND	\$ 6.52	\$ 6.48	0.62%	15
AIR PRODUCTS INC.	JAN	APD	MAT	\$ 7.08	\$ 7.00	1.14%	49
BROADCOM INC	DEC	AVGO	TEC	\$ 21.00	\$ 18.40	14.13%	13
CVS HEALTH	DEC	CVS	HC	\$ 2.66	\$ 2.42	9.92%	2
BRISTOL-MYERS SQUIBB	DEC	BMJ	HC	\$ 2.40	\$ 2.28	5.26%	16
EMERSON ELECTRIC	NOV	EMR	IND	\$ 2.10	\$ 2.08	0.96%	65
TYSON FOODS	NOV	TSN	STA	\$ 1.96	\$ 1.92	2.08%	12
EVERGY, INC.	NOV	EVRG	UTI	\$ 2.57	\$ 2.45	4.90%	20
ABBVIE	OCT	ABBV	HC	\$ 6.20	\$ 5.92	4.73%	52
LOCKHEED MARTIN	OCT	LMT	IND	\$ 12.60	\$ 12.00	5.00%	21
KENVUE, INC	AUG	KVUE	STA	\$ 0.80*	N/A	N/A	N/A
ALTRIA GROUP INC	AUG	MO	STA	\$ 3.92	\$ 3.76	4.26%	55
CORNING INC	FEB	GLW	TEC	\$ 1.12	\$ 1.08	3.70%	13
CAPITAL ONE FINANCIAL	2021	COF	FIN	\$ 2.40	\$ 1.60	50.00%	28
AT&T INC	2019	T	COM	\$ 2.08	\$ 2.04	1.96%	0
DOW INC	2019	DOW	MAT	\$ 2.80	\$ 1.84	52.17%	1

Source: Standard & Poors. Information contained herein has been derived from sources mentioned that we believe to be reliable but have not been independently verified by us. Past dividend experience is not necessarily indicative of future results. Dividend Yield is not used to indicate the performance an investor should expect to receive if invested in one of the firm’s strategies, but rather to provide measurable metrics of the securities in the portfolio. This report does not purport to be a complete statement of all data relevant to any security mentioned, and additional information is available on request. The information contained herein shall not constitute an offer to sell or the solicitation of an offer to purchase any security. \*Initial Dividend Rate.



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# Contact



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Los Angeles, CA 90025

[www.GenterCapital.com/Primerica](http://www.GenterCapital.com/Primerica)

Average Annual Total Returns	Annualized						
	2Q2024	YTD	1-Year	3-Year	5-Year	7-Year	10-Year
Composite (gross)	-2.94%	4.38%	11.59%	5.94%	9.86%	9.67%	8.61%
Composite (net of Lifetime fee)	-3.43%	3.35%	9.39%	3.85%	7.70%	7.51%	6.47%
iShares Russell 1000 Value ETF (IWD)	-2.22%	6.56%	12.96%	5.38%	8.85%	8.45%	8.06%

Net returns are calculated by reducing gross composite returns by the maximum Lifetime Investment Program wrap fee (1.99% on an annual basis).

## Genter Capital Dividend Income Composite GIPS Composite Report

Calendar Year Returns	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Composite (gross)	6.32%	0.09%	17.09%	17.86%	-6.86%	27.92%	0.32%	26.24%	-0.64%	7.31%
Composite (net of Lifetime Fee)	4.23%	-1.89%	14.81%	15.57%	-8.71%	25.44%	-1.66%	23.80%	-2.60%	5.18%
iShares Russell 1000 Value ETF (IWD)	13.21%	-3.95%	17.09%	13.47%	-8.40%	26.34%	2.67%	24.92%	-7.72%	11.40%
3-Yr Standard Deviation – Composite/Benchmark	9.03% / 9.18%	11.23% / 10.67%	11.27% / 10.76%	10.31% / 10.19%	10.44% / 10.80%	11.25% / 11.83%	18.70% / 19.61%	18.42% / 19.05%	20.77% / 21.25%	15.75% / 16.51%
Total Firm Assets (millions)	4,454	3,704	3,776	3,933	3,772	4,307	4,330	4,707	4,241	4,359
Composite Assets (millions)	154	142	160	194	168	185	93	85	96	95
# of Accounts in Composite	174	164	162	168	173	170	99	84	93	86
Composite Dispersion	0.4%	0.4%	0.6%	0.4%	0.5%	1.0%	0.6%	0.3%	0.4%	0.4%

*The Dividend Income Composite contains fully discretionary equity accounts invested in stocks based almost entirely on dividend yield and dividend history. Key risks include the possibility of equity positions declining in value, causing the composite to underperform the benchmark. The iShares Russell 1000 Value ETF (IWD) aims to produce similar returns to the Russell 1000 Value Index. The ETF returns reflect the deduction of all expenses and transaction costs incurred by the IWD ETF. As of December 31, 2023, the expense ratio was 0.19%. The IWD ETF returns reflect the closing prices, which are determined by the last traded price of the ETF. The minimum account size for this composite is \$200 thousand. The Dividend Income Composite was created and accepted on January 1, 2004. The firm's full list of composite descriptions and broad distribution pooled funds are available upon request.*

RNC Capital Management LLC is a registered investment adviser under the Securities and Exchange Commission pursuant to the Investment Advisors Act of 1940, as amended, doing business as Genter Capital Management. Prior to January 2022, the firm was doing business as RNC Genter Capital Management. Beginning January 1, 2005, the firm has been redefined to include all the assets of Genter Advisors LLC.

Results are based on fully discretionary accounts under management including those accounts no longer with the firm. Composite policy requires the temporary removal of any portfolio incurring a client initiated significant cash inflow or outflow greater than or equal to 10% of portfolio assets. Additional Information regarding the treatment of significant cash flows is available upon request.

The U.S. Dollar is the currency used to express performance. Composite time-weighted returns are presented gross and net of management fees and include realized and unrealized gains and loss, cash and cash equivalents, and reinvestment of related interest income and accrued based dividends. Gross returns are stated gross of all fees and net of transactions costs. Net-of-fee returns are calculated by subtracting the highest Lifetime Investment Platform Wrap Fee (1.99% annually or 0.166% Monthly) from the composite gross returns. The highest fee of 1.99% assumes an all-inclusive/Bundled/Wrap fee that includes investment management, portfolio monitoring, consulting services and in some cases, custodial services. The actual fee paid by each client will vary based on the wrap programs fee schedule. As the investment advisor, Genter Capital receives a portion of that highest fee to cover the management fee. In addition, in a traditional wrap program the gross returns are gross of all fees and transaction costs. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. In this presentation, the gross returns have been reduced by transaction costs as the composite does not currently include wrap accounts. Composite dispersion is measured by the asset-weighted standard deviation of annual gross returns of those portfolios included in the composite for the full year. The 3-year annualized standard deviation measures the variability of the composite gross returns and benchmark returns over the preceding 36-month period. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request. Prior performance is not indicative of future results.

The standard wrap fee schedule in effect is 1.99% of all assets. Actual investment advisory fees incurred by clients may vary.

Genter Capital Management claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Genter Capital Management has been independently verified for the periods January 1, 2001 through December 31, 2023. The verification reports are available upon request. 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. Verification does not provide assurance on the accuracy of any specific performance report.

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