



### Managed Equity Dividend Strategy

Portfolio Date	9/30/2021
Global Broad Category Group	Equity
Morningstar Category	US SA Large Value
Inception Date	12/30/2011
Firm Name	Capital Advisors Inc
Firm Phone	918-599-0045
Firm Web Address	www.capitaladv.com

### Investment Strategy

The Managed Equity Dividend Strategy seeks to deliver steady income from the equity asset class through a focused portfolio of approximately 35 stocks that pay above average dividends. The portfolio is strategically diversified among multiple industry sectors and market caps, and it may include domestic equities and foreign stocks listed on a domestic exchange. Equity securities are selected primarily for income potential, cash flow expansion and dividend security. Capital appreciation is a secondary priority.

### Trailing Returns (annualized)

Periods Ending 9/30/2021	YTD	1 Year	3 Years	5 Years
Capital Advisors Equity Dividend Strgy (Gross)	16.09	27.42	9.20	9.89
Capital Advisors Equity Dividend Strgy (Net)	15.55	26.65	8.45	9.11
Morningstar Dividend Yield Focus TR USD	10.32	21.45	5.32	6.91
Mgr Benchmark Retirement Income Agrsv AW	6.14	14.54	8.14	7.34

### Top 10 Holdings 1

As of 9/30/21	Ticker	Portfolio Weighting %
Williams Companies Inc	WMB	4.55
The Interpublic Group of Companies Inc	IPG	4.06
Chevron Corp	CVX	3.99
Coca-Cola Co	KO	3.94
Cisco Systems Inc	CSCO	3.87
BCE Inc	BCE	3.86
Verizon Communications Inc	VZ	3.64
Blackstone Inc	BX	3.48
AGNC Investment Corp	AGNC	3.47
Southern Co	SO	3.28

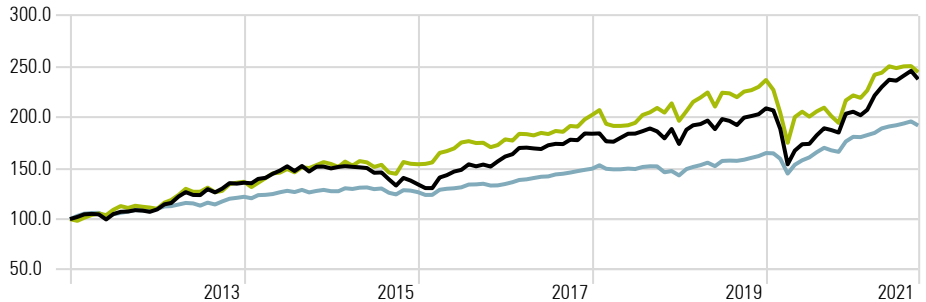
**1 This information is supplemental to the fully compliant presentation.**

**Past performance may not be indicative of future results.**

**Please see disclosures on back page.**

### Investment Growth\*

Time Period: 12/31/2011 to 9/30/2021

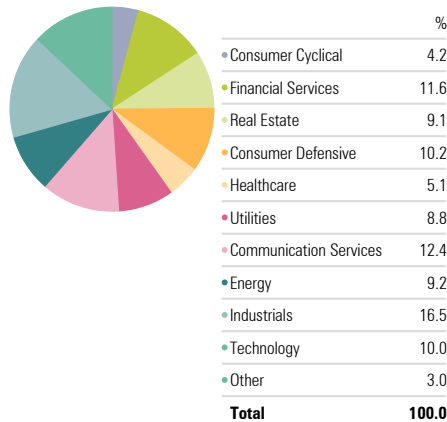


	YTD	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Capital Advisors Equity Dividend Strgy (Net)	15.55	-1.60	20.16	-5.49	13.91	20.39	-10.47	10.36	24.00	9.55	
Morningstar Dividend Yield Focus TR USD	10.32	-6.40	20.41	-2.85	13.45	15.91	-0.16	12.80	24.15	10.15	18.55
Mgr Benchmark Retirement Income Agrsv AW	6.14	9.69	15.38	-4.42	11.20	6.34	-0.74	4.51	10.78	10.10	2.08

\* Returns for strategy are net of fees

### Asset Allocation 1

Portfolio Date: 9/30/2021



### Risk Measures 1

Time Period: 10/1/2018 to 9/30/2021

Display Benchmark 1: Morningstar Dividend Yield Focus TR USD	Inv	Bmk1	Cat Avg
Return	8.45	5.32	8.14
Std Dev	18.31	18.70	9.74
Beta	0.91	1.00	0.47
Up Capture Ratio	103.89	100.00	60.29
Down Capture Ratio	91.05	100.00	39.06

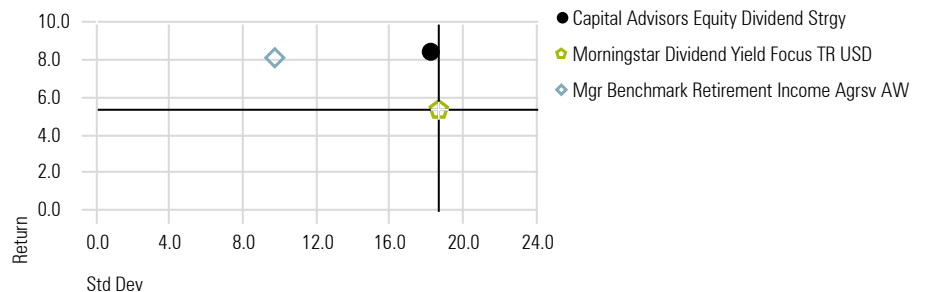
### Portfolio Statistics 1

Gross Portfolio Yield 1	3.80%
Strategy Composite AUM (millions)	\$ 835
Firm AUM (millions)	\$ 4,030

\*Data as of 9/30/21

### Risk-Reward

Time Period: 10/1/2018 to 9/30/2021





**Disclosures**

**This presentation is not an offer or a solicitation to buy or sell securities.** The information contained in this presentation has been compiled from third party sources and is believed to be reliable; however its accuracy is not guaranteed and should not be relied upon in any way, whatsoever. This presentation may not be construed as investment advice and does not give investment recommendations.

**Capital Advisors, Inc. (hereinafter referred to as "CAI") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS Standards.** CAI has been independently verified for the periods 1/1/2007 – 12/31/2018. The verification reports are available upon request. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation.

**Firm and Composite Information -** CAI is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. CAI manages a variety of equity, fixed income, and balanced assets for a broad range of individual and institutional clients. The Equity Dividend Composite invests in a concentrated portfolio of 15-25 stocks that pay above average dividends. The strategy is diversified among multiple sectors, and it may include large-cap, mid-cap and small-cap stocks. The strategy combines companies with stable business models, strong competitive positions and financial strength to support each company's dividend policy. The minimum account size for inclusion into the Equity Dividend Composite is \$50,000. The Capital Advisors Equity Dividend Composite has a creation date of 12/31/2011. For the periods ending 12/31/13, 12/31/14, 12/31/15, 12/31/16, 12/31/17, 12/31/18, 12/31/19 and 2020, the composite contained WRAP fee accounts representing 1.7%, 1.4%, 1.2%, 0.9%, 0.5%, 0.6%, 0.4% and 0.3% of the composite assets, respectively. The WRAP fee accounts pay an all-inclusive fee based on a percentage of assets under management. In addition to Capital Advisors management fees, this fee may represent commissions, portfolio monitoring, consulting services and custodial services charged by the WRAP sponsor. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. A complete list and description of firm composites is available upon request. The 3-year standard deviation is not presented prior to 2014 because there was not 36 months of performance history for this strategy prior to 12/31/14.

Year	Comp. Net (%)	Morningstar Div Yld Focus TR USD Index(1)	# of Portfolios	Composite Dispersion (%)	Total Composite Assets (USD Mln)	Total Firm Assets (USD Mln)	3-Year Standard Deviation Composite	3-Year Standard Deviation Index(1)
2020	-1.60	-6.40	1,555	1.48	\$660.7	\$3,459	17.85	18.75
2019	20.16	20.41	1,424	0.78	\$505.0	\$2,834	10.22	10.68
2018	-5.49	-2.85	1,152	0.85	\$336.9	\$2,198	9.74	9.91
2017	13.91	14.62	1,166	0.84	\$377.2	\$2,216	9.15	7.98
2016	20.39	21.98	848	1.43	\$260.6	\$1,840	9.86	9.44
2015	-10.47	-1.64	620	1.16	\$182.9	\$1,552	9.87	10.05
2014	10.36	15.36	456	1.46	\$159.8	\$1,462	8.85	9.17
2013	24.00	29.06	308	1.16	\$101.2	\$1,364	NA	NA
2012	9.55	10.84	195	0.82	\$ 44.1	\$1.113	NA	NA

**Benchmark -** The benchmark is the **Morningstar Dividend Yield Focus TR USD Index**, which aims to track high-yielding, qualified dividend-paying, U.S. based securities screened for companies with financial health. The Index is calculated on a total return basis with dividends reinvested and is not assessed a management fee.

(1) The benchmark was changed from the **Dow Jones Select Dividend Index** as of March 31, 2017, to be more reflective of the strategy's investment process, which emphasizes stocks with higher dividend yields from among a larger universe of dividend-paying stocks.

**Strategy Risks -** Investing in any equity portfolio involves risk, including the potential loss of principal. The Strategy is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified strategy. Therefore, the Strategy is more exposed to individual stock volatility than a diversified strategy. The Strategy invests in foreign securities which involves political, economic and currency risks, greater volatility and differences in accounting methods. The Strategy may also invest in mid-cap companies, which tend to have limited liquidity and greater price volatility than large-capitalization companies. Performance data quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's equity positions, when sold, may be worth more or less than their original cost. Current performance of the strategy may be lower or higher than the performance quoted.

**Performance Calculations -** Valuations and returns are computed and stated in U.S. Dollars. Results reflect the reinvestment of dividends and other earnings. Net-of-fees returns are calculated using actual annual client fees, pro-rated on a quarterly basis. The standard management fee for the Equity Dividend Composite is 1.00% per annum. Additional information regarding Capital Advisor's fees is included in its Part 2 of Form ADV. Dispersion is calculated using the equal-weighted standard deviation of all accounts included in the composite for the entire year. Dispersion is not presented for periods less than one year or when there were five or fewer portfolios in the composite for the entire year. Policies for valuing portfolios, calculating performance and preparing a compliant presentation are available upon request. All calculations are based upon 1-year returns. Portfolio yield represents the 12-month run rate of dividends from the strategy's representative account divided by the market value of the portfolio as of each quarter-end. This measure is calculated by a portfolio accounting system from Orion.

**Top Holdings/Sectors -** The investments presented are examples of the securities held, bought and/or sold in the Capital Advisors strategies during the last 12 months. These investments may not be representative of the current or future investments of those strategies. You should not assume that investments in the securities identified in this presentation were or will be profitable. We will furnish, upon your request, a list of all securities purchased, sold or held in the strategies during the 12 months preceding the date of this presentation. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of securities identified in this presentation. Capital Advisors, Inc., or one or more of its officers or employees, may have a position in the securities presented, and may purchase or sell such securities from time to time. The holdings and weightings are derived from the representative equity account.

Additional information, including management fees and expenses, is provided on Capital Advisors' Form ADV Part 2, available upon request or at the SEC's Investment Adviser Public Disclosure site, <https://adviserinfo.sec.gov/firm/summary/104643>

**A complete list of Capital Advisor's portfolio models and performance results is available upon request.** Additional information including management fees and expenses is provided on Capital Advisors' Form ADV Part 2. The actual return and value of an account fluctuate and, at any time, the account may be worth more or less than the amount invested. Contact Capital Advisors for a list and description of all firm composites: 1-866-230-5879. [www.capitaladv.com](http://www.capitaladv.com) **Past performance does not guarantee future results**

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