



SYMONS[®]
CAPITAL MANAGEMENT

SYMONS[®] **CAPITAL MANAGEMENT**

Managing U.S. Equity Portfolios Since 1983

And

Building Durable Wealth Through Risk Management

Symons[®] **Strategic Wealth**
4th Quarter 2018



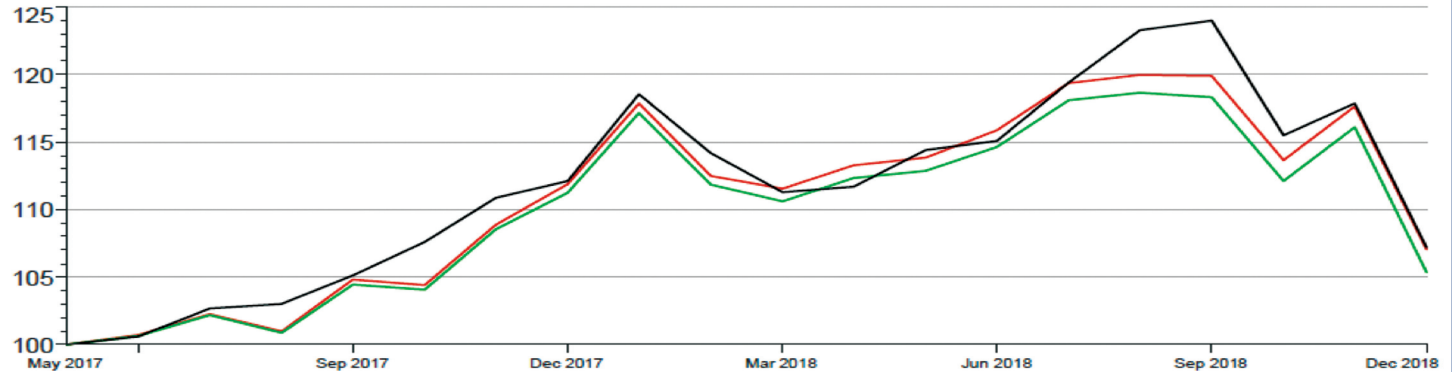
Symons[®] Capital Management, Inc. – Symons[®] Strategic Wealth

Zephyr StyleADVISOR: Symons[®] Capital Management, Inc.

Manager Performance

June 2017 – December 2018
(Single Computation)

- Symons[®] Strategic Wealth (gross of fees)
- Symons[®] Strategic Wealth (net of fees)*
- S&P 500[®]



June 2017 - December 2018: Summary Statistics – Supplemental information to the full composite disclosure presentation.

MODERN PORTFOLIO THEORY STATISTICS	ANNUALIZED RETURN	EXCESS RETURN vs. MARKET	CUMULATIVE RETURN	STANDARD DEVIATION	RISK-ADJ. PERFORMANCE	UP CAPTURE vs. MARKET	DOWN CAPTURE vs. MARKET	ALPHA vs. MARKET	BETA vs. MARKET	NUMBER OF OBSERVATIONS
Symons [®] Strategic Wealth (gross of fees)	4.38%	-0.11%	7.02%	12.31%	4.42%	89.79%	89.87%	0.41%	0.89	19
Symons [®] Strategic Wealth (net of fees)*	3.34%	-1.15%	5.34%	12.36%	3.36%	85.81%	91.87%	-0.63%	0.90	19
S&P 500 [®]	4.49%	0.00%	7.20%	12.59%	4.49%	100.00%	100.00%	0.00%	1.00	19

LARGE CAP VALUE PEER GROUP RANKING (SOURCE ZEPHYR)***	MEDIAN RANK	1 YEAR 336 MNG	ANALYSIS PERIOD 326 MNG
Symons [®] Strategic Wealth (gross of fees)	17.12%	18.89%	20.93%
Symons [®] Strategic Wealth (net of fees)*	41.98%	41.98%	53.26%
S&P 500 [®]	20.39%	19.49%	16.47%

Note: This data is presented as supplemental information to the fully compliant GIPS[®] presentation. Please see page 4 for additional disclosure information.

Returns include the reinvestment of all income and dividends. Net of fee performance was calculated using actual management fees. Past performance is not indicative of future results.

*All current composite accounts are non-fee-paying, model net returns were calculated to show how deducting the maximum fee of 1% would affect performance. Net returns since inception with a 1% fee would be 3.34% vs. 4.38% with no fee deduction. *** Zephyr creates domestic equity universes based on investment style / fund behavior using the Morningstar, Mobius, Nelson's, PSN, and eVestment Alliance databases. Ratings were presented by Zephyr StyleADVISOR as the result of surveys created and conducted by Zephyr. SCM did not pay a fee to participate in these surveys.



SECTOR WEIGHTINGS

SECTOR	Symons [®] Strategic Wealth	S&P 500 [®] Index
Consumer Staples	27.8%	7.4%
Utilities	16.2%	3.3%
Real Estate	11.9%	3.0%
Health Care	9.1%	15.5%
Consumer Discretionary	7.9%	9.9%
Communication Services	5.9%	10.1%
Financials	4.9%	13.3%
Industrials	4.3%	9.2%
Information Technology	3.8%	20.1%
Materials	2.8%	2.7%
Energy	1.1%	5.3%

S&P 500[®] weightings for each sector of the index are rounded to the nearest tenth of a percent; therefore the aggregate weights for the index may not equal 100%.

PORTFOLIO HIGHLIGHTS

Characteristics	Symons [®] Strategic Wealth	S&P 500 [®] Index
Wtd Avg Mkt Cap	69.04 B	43.69 B
Median Mkt Cap	16.69 B	18.35 B
Number of Securities	67	505
Largest Mkt Cap	785.03 B	785.03 B
Smallest Mkt Cap	1.18 B	2.31 B
Dividend Yield	3.40%	2.23%
Median Trailing P/E	14.02*	22.35*
Median Forward P/E	13.53	15.55

* S&P 500[®] # as of 09/29/18, the most recent data per spdji.com on 01/10/19. Symons[®] Strategic Wealth # based on individual holdings Trailing P/E as available from Bloomberg on 01/02/19.

TOP 10 SECURITY HOLDINGS

Bershire Hathaway, Inc. (Class B)	3.91%	Financials
Duke Energy Corp.	3.48%	Utilities
PPL Corp.	3.45%	Utilities
Coca Cola Company	3.30%	Consumer Staples
Iron Mountain Inc.	2.76%	Real Estate
Tractor Supply Co.	2.58%	Consumer Discretionary
Newell Brands Inc.	2.38%	Consumer Discretionary
American Water Works	2.32%	Utilities
Clorox Company	2.32%	Consumer Staples
Bristol-Myers Squibb Co.	2.14%	Health Care

Note: This data is presented as supplemental information to the fully compliant GIPS[®] presentation and additional disclosure information on page 4. Net of fee performance was calculated using actual management fees. Past performance is not indicative of future results.

The securities identified and described do not represent all of the securities purchased, sold or recommended for client accounts. The reader should not assume that an investment in the securities identified will be profitable.



SCHEDULE OF COMPARATIVE PERFORMANCE STATISTICS (12-31-2018)

YEAR	GROSS OF FEES	NET OF FEES	S&P 500 ¹	NUMBER OF ACCOUNTS IN COMPOSITE	ANNUAL COMPOSITE DISPERSION ²	3 YEAR EX-POST STD DEVIATION COMPOSITE ²	3 YEAR EX-POST STD DEVIATION S&P 500 ³	VALUE OF COMPOSITE (USD MILLIONS)	% NON-FEE PAYING ASSETS	% TOTAL FIRM ASSETS IN COMPOSITE	TOTAL FIRM ASSETS (USD MILLIONS)
2017*	11.89%	11.89%	12.12%	Five or Fewer	n/a	n/a	n/a	1.87	100.00%	0.44%	420.43
2018	-4.34%	-4.34%	-4.38%	Five or Fewer	n/a	n/a	n/a	3.40	100.00%	1.27%	266.98

* Performance represents a partial year-to-date return from 06/01/2017 through 12/31/2017.

** n/a – Annual Dispersion and/or 3 Year Ex-Post Standard Deviation not applicable for this period.

COMPOSITE NOTES

- The Symons[®] Strategic Wealth Composite was created on June 1, 2017. It consists of all fully discretionary portfolios that are managed in the Symons[®] Strategic Wealth style, excluding wrap accounts. The Symons[®] Strategic Wealth (SSW) strategy provides exposure to at least six of the eleven market sectors included in the S&P[®] 500 benchmark index, by investing primarily in approximately 60 to 90 established, sustainable companies, whose current prices appear to provide the prospect of long-term appreciation, with moderate rate downside price risk relative to each sector. The minimum initial investment in SSW is \$750,000. The minimum account size for composite inclusion is \$500,000.
- For comparison purposes the composite is measured against the S&P 500[®] index. The S&P 500[®] index is an unmanaged index generally representing the performance of the broad domestic economy through changes in the aggregate market value of 500 stocks, representing all major industries. It primarily includes large capitalization stocks that are representative of Symons[®] Capital Management's portfolio management and stock selection style. A direct investment in an index may involve different liquidity, risks and tax considerations. The Adviser may invest in securities outside of those represented in the indices. S&P 500[®] returns are shown for the entire composite history.
- Results are based on fully discretionary accounts under management, including those accounts no longer managed by the firm. The U.S. Dollar is the currency used to express performance. Composite performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Returns include the effect of foreign currency exchange rates. Returns are presented gross and net of management fees and include the reinvestment of all income. Gross of fees returns are presented before management and custodial fees, but after all trading expenses and non-reclaimable withholding taxes. Net of fee performance is calculated after the deduction of investment management fees, using actual management fees. Since all current composite accounts are non-fee-paying, net returns shown in this presentation do not reflect the deduction of management fees. Past performance is not indicative of future results.
- The investment management fee for separate accounts is 1.00% on all assets. Actual investment advisory fees incurred by clients may vary.
- The annual composite dispersion is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. It is not presented because, with five or fewer accounts in the composite, the information is not statistically meaningful. Three-year annualized ex-post standard deviation of the composite and benchmark are not presented prior to December 31, 2020, because monthly composite returns for the past 36 months were not available prior to that date.
- Securities purchased by Symons[®] Capital Management, Inc. are listed on a major exchange with published values. Generally, month-end valuations as shown on custodian account statements are used to calculate portfolio assets and returns. Any cash flow equal to or greater than 5% of a portfolio's market value would cause the portfolio to be revalued and accounted for properly so as not to distort performance. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.
- Symons[®] Capital Management, Inc. is an independent investment management firm, not affiliated with any parent organization, established in 1983 and registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. Prior to October 1, 2001, the firm was known as Dollins Symons[®] Management, Inc. The firm maintains a complete list and description of composites, which is available upon request.
- Symons[®] Capital Management, Inc. claims compliance with the Global Investment Performance Standards (GIPS[®]) and has prepared and presented this report in compliance with the GIPS[®] standards. Symons[®] Capital Management, Inc. has been independently verified for the periods January 1, 1996 through March 31, 2017 by Ashland Partners & Company, LLP; and from April 1, 2017 through September 30, 2018 by ACA Performance Services, LLC. 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.
- The Symons[®] Strategic Wealth composite has been examined for the periods from June 1, 2017 through September 30, 2018 by ACA Performance Services, LLC. The verification composite performance examination reports are available upon request.