FLIPPIN, BRUCE & PORTER

# REPRESENTATIVE HOLDINGS
# EQUITY & DIVIDEND PLUS

3/31/19

## EQUITIES

**CONSUMER DISCRETIONARY**
Carnival Corp.
Ford Motor Company
Kohl's Corporation
Nordstrom Inc.
Tapestry Inc.
Target Corp.
Williams-Sonoma Inc.

**COMMUNICATIONS SERVICES**
AT&T Inc.
CenturyLink Inc.

**MATERIALS**
Compass Minerals International
DowDuPont Inc.
Nucor Corporation

**ENERGY**
Chevron Corporation
Exxon Mobil Corporation
Occidental Petroleum
Royal Dutch Shell Class B
Schlumberger Ltd.

**INFORMATION TECHNOLOGY**
Apple Inc.
Broadcom Inc.
Cisco Systems Inc.
HP Inc.
Intel Corp.
International Business Machines
Microsoft Corp.
Western Union Company

**REAL ESTATE**
Public Storage
Ventas Inc.

**INDUSTRIALS**
Eaton Corp. PLC
Emerson Electric Co,
United Parcel Service Class B
United Technologies Corp.

**UTILITIES**
Dominion Energy
FirstEnergy Corp.
PPL Corporation

**FINANCIALS**
BB&T Corporation
JPMorgan Chase
KeyCorp
MetLife Inc.
People's United Financial
Prudential Financial
US Bancorp
Wells Fargo & Co.

**HEALTH CARE**
Amgen Inc.
CVS Health Corp.
Johnson & Johnson
Merck & Co.
Pfizer Inc.

**CONSUMER STAPLES**
Coca-Cola Company
Kellogg Co.
PepsiCo Inc.
Procter & Gamble
The Hershey Co.
Wal-Mart Stores

*The portfolio is actively managed and subject to change. The information provided herein should not be construed as a recommendation to purchase or sell any particular security or an assurance that any particular security held in a portfolio will remain in the portfolio or that a previously held security will not be repurchased. Securities discussed herein may not represent a portfolio's entire holdings. It should not be assumed that any of the security transactions or holdings discussed herein have been or will prove to be profitable or that future investment decisions will be profitable or will equal or exceed the investment performance of the securities discussed. All recommendations/holdings within preceding 12 months or applicable period are available upon request.*

## ECONOMIC SECTORS*

| | EDP | R1000V | S&P 500 |
|---|---|---|---|
| Financials | 17.1% | 21.7% | 12.7% |
| Information Technology | 15.3% | 9.7% | 21.0% |
| Consumer Discretionary | 11.6% | 5.3% | 10.1% |

| | EDP | R1000V | S&P 500 |
|---|---|---|---|
| Consumer Staples | 11.0% | 7.9% | 7.3% |
| Energy | 10.9% | 9.7% | 5.5% |
| Healthcare | 9.9% | 15.2% | 14.4% |
| Industrials | 7.9% | 7.7% | 9.4% |
| Materials | 5.3% | 4.0% | 2.6% |
| Utilities | 4.5% | 6.4% | 3.3% |
| Communication Services | 3.7% | 6.9% | 10.1% |
| Real Estate | 2.7% | 5.2% | 3.1% |

**Global Industry Classification Standard (GICS) Sectors; Weightings may not total 100% due to cash and/or rounding.*
***R1000V:*** *The Russell 1000 Value index is a market capitalization-weighted, total return index of larger capitalization companies which exhibit traditional value characteristics.* ***S&P500:*** *The S&P 500 index is a market capitalization-weighted, total return index of widely held common stocks.*

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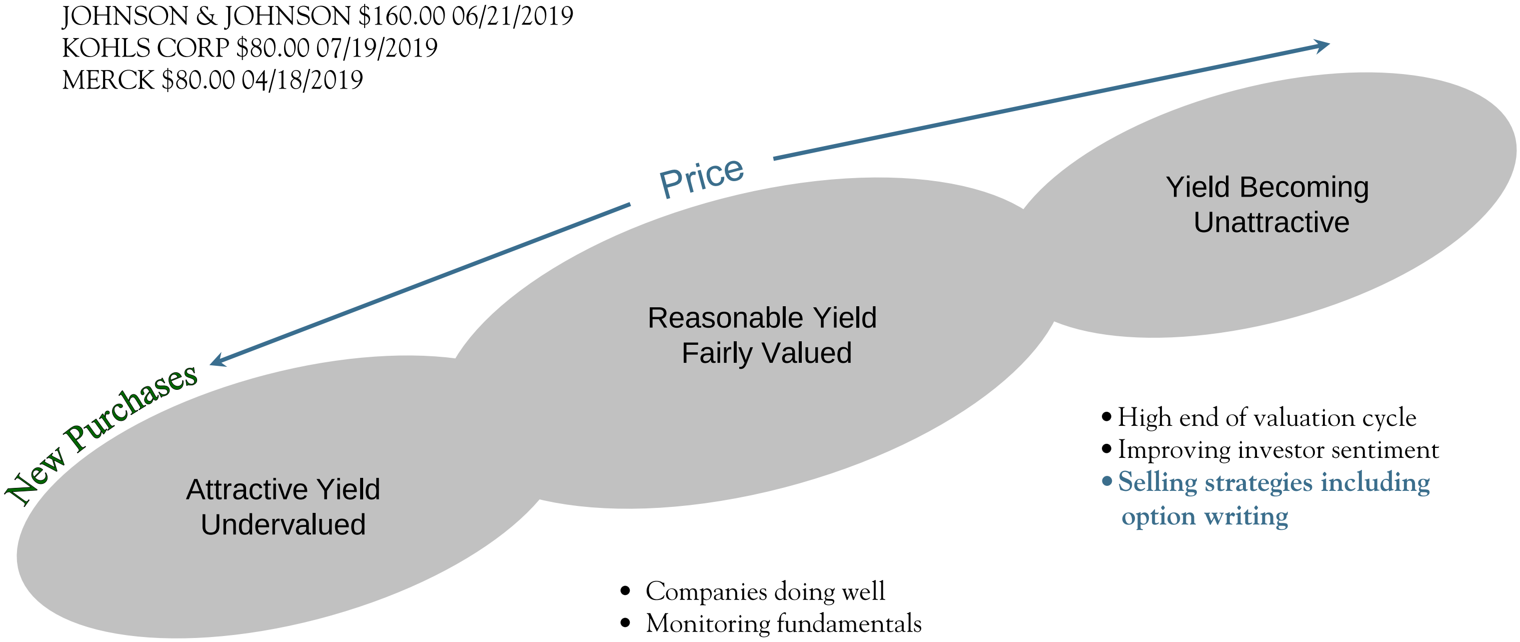
# REPRESENTATIVE OPTION HOLDINGS 3/31/19

## COVERED CALL OPTIONS

APPLE INC $185.00 07/19/2019
CENTURYLINK $14.00 07/19/2019
CHEVRON $130.00 09/20/2019
CISCO SYSTEMS $50.00 06/21/2019
COCA-COLA $48.00 08/16/2019
CVS CAREMARK $90.00 05/17/2019
EATON CORP $82.50 04/18/2019
EMERSON ELECTRIC $75.00 09/20/2019
FIRSTENERGY $41.00 04/18/2019
HERSHEY CO $115.00 08/16/2019
HP INC $20.00 08/16/2019
INTEL CORP $55.00 06/21/2019
JOHNSON & JOHNSON $160.00 06/21/2019
KOHLS CORP $80.00 07/19/2019
MERCK $80.00 04/18/2019
MERCK $85.00 07/19/2019
MICROSOFT $120.00 10/18/2019
NORDSTROM INC $70.00 04/18/2019
NUCOR $70.00 04/18/2019
PEPSICO INC $125.00 04/18/2019
PROCTER & GAMBLE $92.50 06/21/2019
PROCTER & GAMBLE $100.00 07/19/2019
TARGET CORP $85.00 10/18/2019
VENTAS INC $65.00 05/17/2019
WILLIAMS SONOMA $62.50 08/16/2019
WILLIAMS SONOMA $65.00 08/16/2019




- High end of valuation cycle
- Improving investor sentiment
- **Selling strategies including option writing**

- Companies doing well
- Monitoring fundamentals
- **Option writing possibilities**

- Dividend yield above average
- Low end of valuation cycle
- Currently out of favor

The goal of our portfolio management process is to create a well-diversified portfolio that trades with an above-average dividend yield, has attractive valuations, and can be enhanced with an option writing strategy.

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