

Q1 2021 Insights

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www.PawleysAdvisors.com

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The quality of our research relies on the accuracy of data and information provided by companies and third parties.
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Q1 2021 Insights

- The Current Economy
- Leading Economic Indicators
- SPAC's, Archegos and GameStop
- Pawleys Dividend and Growth Q1 Performance
- Portfolio Actions for 2021
- *invest right, live right™*



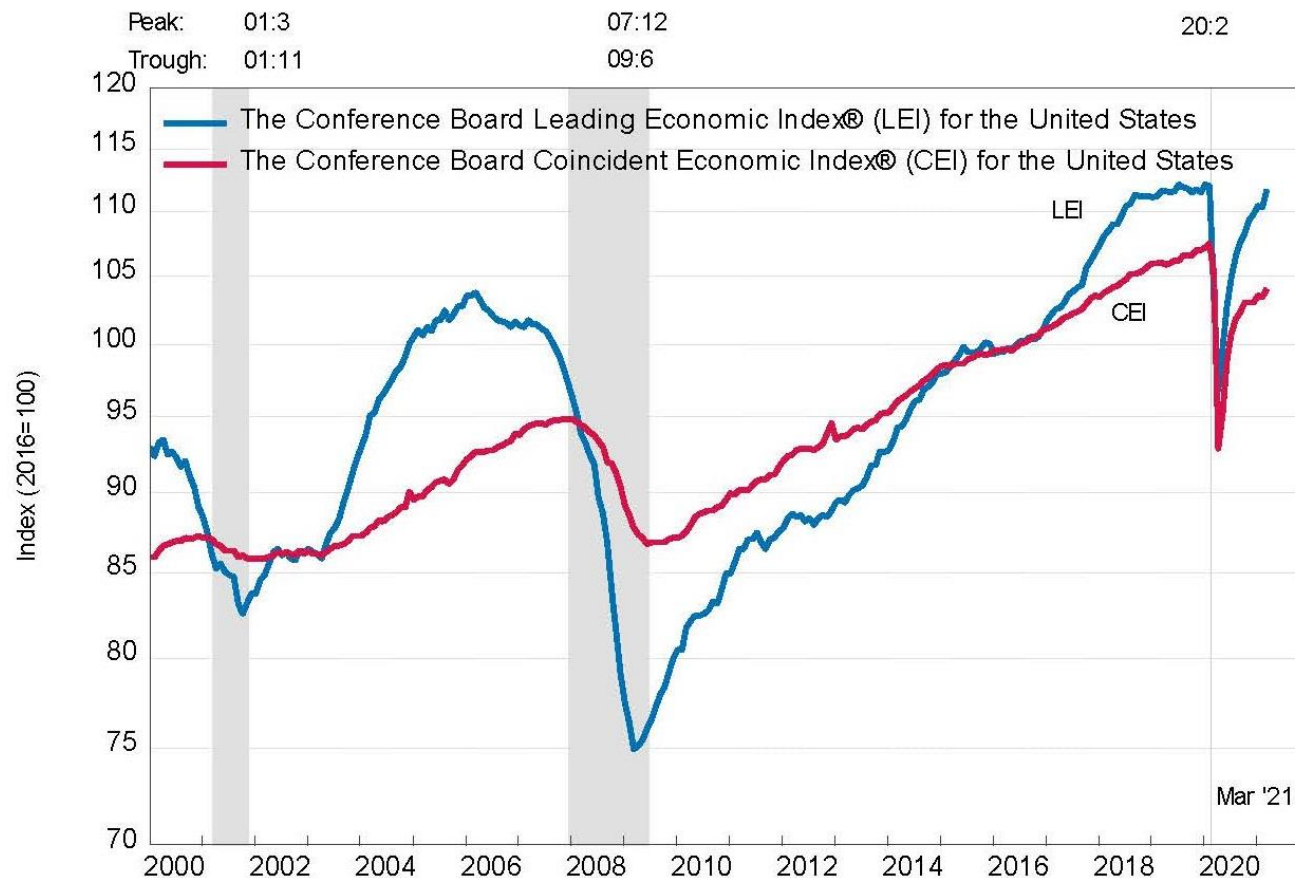
The Current Economy

- Vaccination acceleration
- Significant fiscal and monetary support
- Stimulus versus Infrastructure
- IMF raises global growth forecast to 6%
- S&P 500 earnings tracking for 26% growth for Q1, eclipsing pre-pandemic levels - PROFITABILITY
- Temporary increase in inflation



Leading Economic Indicators

The Conference Board Leading Economic Index® (LEI) for the U.S. Increased in March



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SPAC's, Archegos and GameStop

- Special Purpose Acquisition Company – “Blank check” investments
- Archegos – Billions of big-bank losses
- GameStop - Melvin Capital loses \$4.5 billion in January alone
- 70% of global stock performance from companies with zero earnings – red flag!
- Stick to quality companies – little or no debt, good earnings growth and rock-solid cash-flow



Pawleys Dividend Fund

Pawleys Dividend Fund			\$ 1,000,000.00		3/31/2021						
Company	Symbol	Weight	Cost Basis	1/04/2021 px	shares	dividends	splits	current price	current mkt value	Total Return	ytd TR
Verizon Communications Inc	VZ	9.0%	\$ 90,000.00	\$ 58.96	1526	\$ 958.62		\$ 58.15	\$ 88,763.57	\$ 89,722.18	0%
Home Depot Inc	HD	10.0%	\$ 100,000.00	\$ 266.01	376	\$ 620.28		\$ 305.25	\$ 114,751.33	\$ 115,371.60	15%
Estee Lauder Companies Inc	EL	8.0%	\$ 80,000.00	\$ 262.92	304	\$ 161.27		\$ 290.85	\$ 88,498.40	\$ 88,659.67	11%
Phillips 66	PSX	5.0%	\$ 50,000.00	\$ 70.61	708	\$ 637.30		\$ 81.54	\$ 57,739.70	\$ 58,377.00	17%
JPMorgan Chase & Co	JPM	7.0%	\$ 70,000.00	\$ 127.50	549	\$ 494.12		\$ 152.23	\$ 83,577.25	\$ 84,071.37	20%
Bank of America Corp	BAC	7.0%	\$ 70,000.00	\$ 30.01	2333	\$ 419.86		\$ 38.69	\$ 90,246.58	\$ 90,666.44	30%
Regeneron Pharmaceuticals Inc	REGN	7.0%	\$ 70,000.00	\$ 486.85	144	\$ -		\$ 473.14	\$ 68,028.76	\$ 68,028.76	-3%
UnitedHealth Group Inc	UNH	7.0%	\$ 70,000.00	\$ 351.45	199	\$ 248.97		\$ 372.07	\$ 74,106.99	\$ 74,355.95	6%
Waste Management Inc	WM	9.0%	\$ 90,000.00	\$ 118.00	763	\$ 438.56		\$ 129.02	\$ 98,405.08	\$ 98,843.64	10%
Lam Research Corp	LRCX	10.0%	\$ 100,000.00	\$ 478.15	209	\$ 271.88		\$ 595.24	\$ 124,488.13	\$ 124,760.01	25%
Visa Inc	V	10.0%	\$ 100,000.00	\$ 220.25	454	\$ 145.29		\$ 211.73	\$ 96,131.67	\$ 96,276.96	-4%
Steel Dynamics Inc	STLD	4.0%	\$ 40,000.00	\$ 37.66	1062	\$ 276.16		\$ 50.76	\$ 53,913.97	\$ 54,190.12	35%
Nextera Energy Inc	NEE	4.0%	\$ 40,000.00	\$ 77.21	518	\$ 199.46		\$ 75.61	\$ 39,171.09	\$ 39,370.55	
	cash	3.0%	\$ 30,000.00	\$ 1.00	30000			\$ 1.00	\$ 30,000.00	\$ 30,000.00	0%
		100.0%	\$ 1,000,000.00			\$ 4,871.75			\$ 1,107,822.52	\$ 1,112,694.27	

Please check with Pawleys to see if these ideas fit within your existing portfolio.

No adjustments have been made to portfolio or benchmark for fees and taxes.

Past performance does not indicate future results.

Datasource: YAHOO! Finance, verified on Bigcharts.

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11.27%

9.12%

DJIA

Pawleys +/- Index:

2.15%

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Pawleys Growth Fund

Pawleys Growth Fund		\$ 1,000,000.00						3/31/2021			
Company	Symbol	Weight	Cost Basis	1/04/2021 px	shares	dividends	splits	current price	current mkt value	Total Return	ytd TR
Electronic Arts Inc	EA	5.0%	\$ 50,000.00	\$ 143.60	348	\$ 59.19		\$ 135.37	\$ 47,134.40	\$ 47,193.59	-6%
Arista Networks Inc	ANET	5.0%	\$ 50,000.00	\$ 290.00	172	\$ -		\$ 301.89	\$ 52,050.00	\$ 52,050.00	4%
Lennar Corp	LEN	5.0%	\$ 50,000.00	\$ 77.75	643	\$ 160.77		\$ 101.23	\$ 65,099.68	\$ 65,260.45	31%
TopBuild Corp	BLD	5.0%	\$ 50,000.00	\$ 187.19	267	\$ -		\$ 209.43	\$ 55,940.49	\$ 55,940.49	12%
National Beverage Corp	FIZZ	4.0%	\$ 20,000.00	\$ 86.13	232	\$ -		\$ 97.82	\$ 22,694.24	\$ 22,694.24	13%
			\$ 20,000.00	\$ 86.13	232			\$ 164.56	\$ 38,177.92	\$ 38,177.92	91%
Ulta Beauty Inc	ULTA	4.0%	\$ 40,000.00	\$ 287.16	139	\$ -		\$ 309.17	\$ 43,065.89	\$ 43,065.89	8%
Valero Energy Corp	VLO	4.0%	\$ 40,000.00	\$ 56.58	707	\$ 692.82		\$ 71.60	\$ 50,618.59	\$ 51,311.42	28%
MasterCard Inc	MA	4.0%	\$ 40,000.00	\$ 355.03	113	\$ 49.57		\$ 356.05	\$ 40,114.92	\$ 40,164.49	0%
Intercontinental Exchange Inc	ICE	4.0%	\$ 40,000.00	\$ 113.24	353	\$ 116.57		\$ 111.68	\$ 39,448.96	\$ 39,565.52	-1%
Evercore Inc	EVR	4.0%	\$ 40,000.00	\$ 109.53	365	\$ 222.77		\$ 131.74	\$ 48,111.02	\$ 48,333.79	21%
AMN Health Services Inc	AMN	4.5%	\$ 45,000.00	\$ 67.91	663	\$ -		\$ 73.70	\$ 48,836.70	\$ 48,836.70	9%
Hologic, Inc	HOLX	4.5%	\$ 45,000.00	\$ 73.22	615	\$ -		\$ 74.38	\$ 45,712.92	\$ 45,712.92	2%
Molina Healthcare, Inc	MOH	4.5%	\$ 45,000.00	\$ 207.74	217	\$ -		\$ 233.76	\$ 50,636.37	\$ 50,636.37	13%
Jazz Pharmaceuticals	JAZZ	4.5%	\$ 45,000.00	\$ 162.01	278	\$ -		\$ 164.37	\$ 45,655.52	\$ 45,655.52	1%
Roper Technologies, Inc	ROP	4.0%	\$ 40,000.00	\$ 422.52	95	\$ 53.30		\$ 403.34	\$ 38,184.23	\$ 38,237.53	-4%
Old Dominion Freight Line Inc	ODFL	4.0%	\$ 40,000.00	\$ 195.13	205	\$ 41.00		\$ 240.41	\$ 49,282.02	\$ 49,323.02	23%
Applied Materials Inc	AMAT	7.0%	\$ 70,000.00	\$ 87.24	802	\$ 176.52		\$ 133.60	\$ 107,198.53	\$ 107,375.06	53%
Zebra Technologies Corp	ZBRA	7.0%	\$ 70,000.00	\$ 385.75	181	\$ -		\$ 485.18	\$ 88,043.03	\$ 88,043.03	26%
Advanced Energy Industries Inc	AEIS	7.0%	\$ 70,000.00	\$ 98.98	707	\$ 70.72		\$ 109.17	\$ 77,206.51	\$ 77,277.23	10%
Commercial Metals Company	CMC	3.0%	\$ 30,000.00	\$ 20.28	1479	\$ 355.03		\$ 30.84	\$ 45,621.30	\$ 45,976.33	53%
Ameren Corp	AEE	3.0%	\$ 30,000.00	\$ 77.26	388	\$ -		\$ 81.33	\$ 31,580.38	\$ 31,580.38	5%
cash		3.0%	\$ 30,000.00	\$ 1.00	30000	\$ -		\$ 1.00	\$ 30,000.00	\$ 30,000.00	0%
		100.0%	\$ 1,000,000.00			\$ 1,939.08			\$ 1,160,413.61	\$ 1,162,352.68	

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16.24%

7.36%

S&P 500

Pawleys +/- Index:

8.88%

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Portfolio Actions for 2021

- Focus on stock valuations
- Yield curve is steepening
- Strong have only gotten stronger – stock selection more important now, focus on winners and avoid losers
- Taxes – historically low levels, likely to go higher



“...you have to dance a little bit in the morning before you leave the house because it changes the way you walk out in the world.”

- Sandra Bullock



Pawleys Investment Advisors, LLC



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