

## With Our EQUITY INCOME Strategy it's: **Buy High & Sell Low!**

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- ☑ **BUY HIGH:** A stock is a **buy** when its current dividend yield is  $>$  its 5-year average yield.
  - ☑ **HOLD:** A stock is a **hold** as long as it maintains the current cash dividend.
  - ☑ **SELL LOW:** A stock is **sold** if it cuts its dividend (*for whatever reason*), or if the current yield drops one standard deviation below the stock's five-year moving average yield.
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