ARGUS®

MONTHLY RESEARCH WEBINAR

INVESTMENT THEMES FOR TODAY'S MARKET ENVIRONMENT

Moderator:

Chris Graja, CFA

Argus Director of Economic Research

October 7, 2026

55 Broadway • New York, N.Y. 10006

Telephone: (212) 425-7500

WHAT'S NEW AT ARGUS?

Investment Themes

- John Eade, Argus President & Director of Portfolio Strategies
- Kris Ruggeri, Associate Director of Research
- Chris Graja, Chief Economist & Senior Analyst

New Products

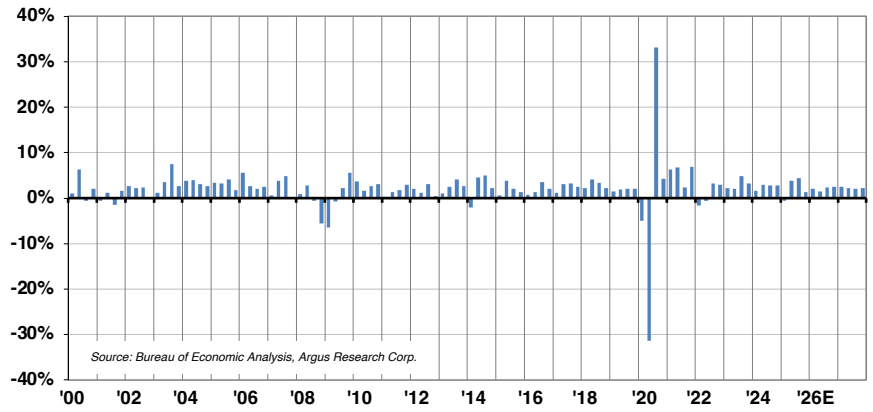
- Market Beat Daily Newsletter
- Market Beat Daily Podcast

Argus Calendar

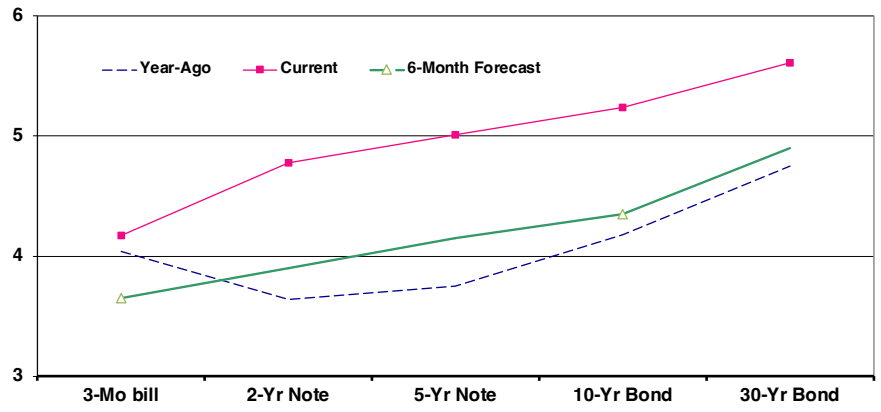
- Oct. 1: Quarterly Performance Report
- Oct. 1: NYSE visit with Tokai Tokyo
- Oct. 5: TD MoneyTalk Live
- Oct. 8: Smart Trust Long Island Regional Presentation
- Oct. 12: Bank Earnings Week Media Tour
- Oct. 26-28: Charles Schwab Impact Conference

MACRO FORECASTS

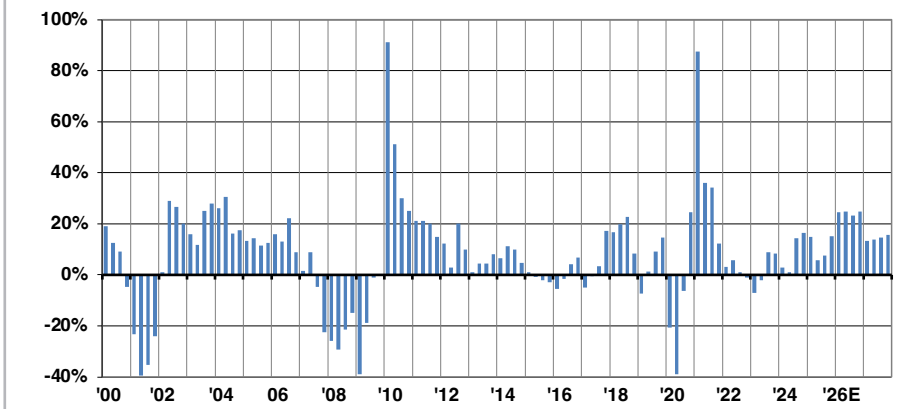
REAL GDP W/FORECASTS



TREASURY YIELD CURVE (%)



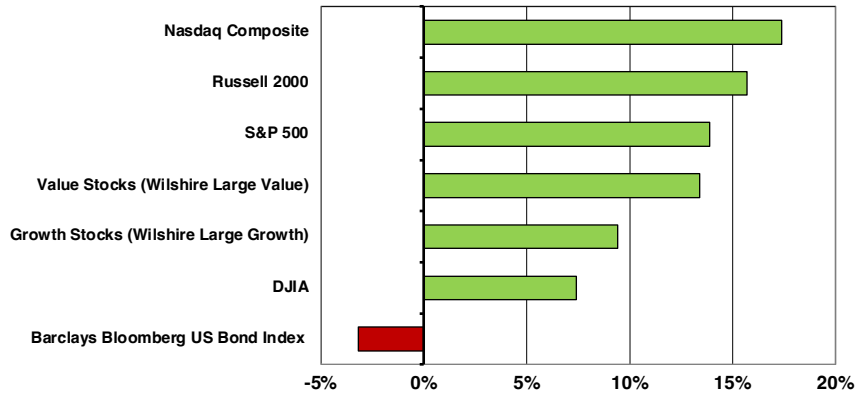
S&P 500 QUARTERLY EARNINGS GROWTH



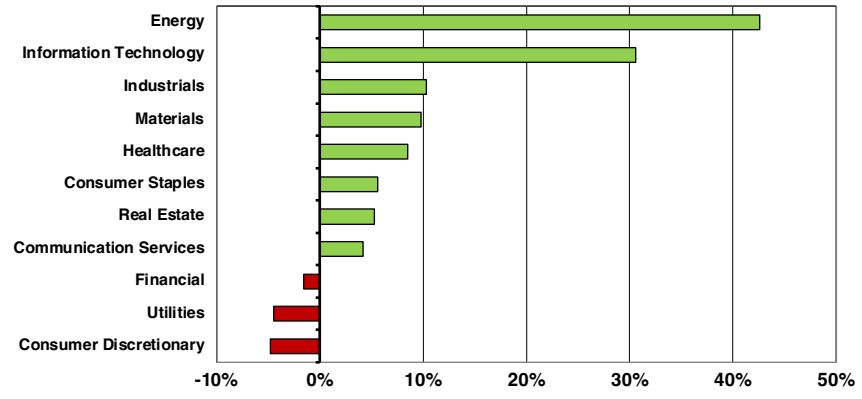
MARKET PERFORMANCE

DATA AS OF OCTOBER 1, 2026

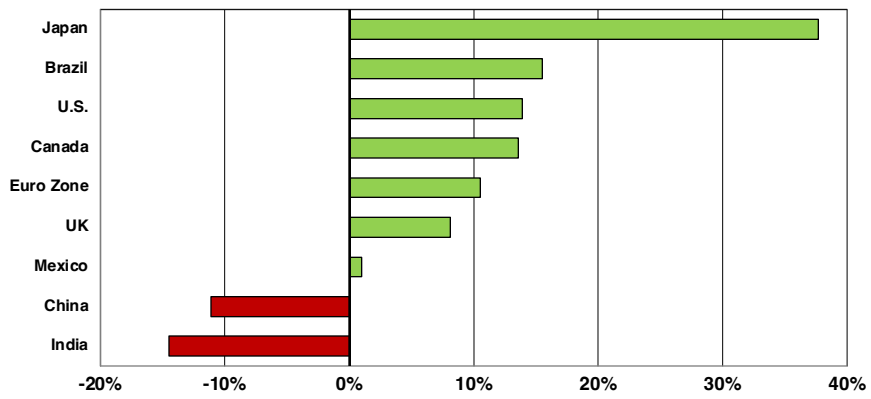
MAJOR INDEX



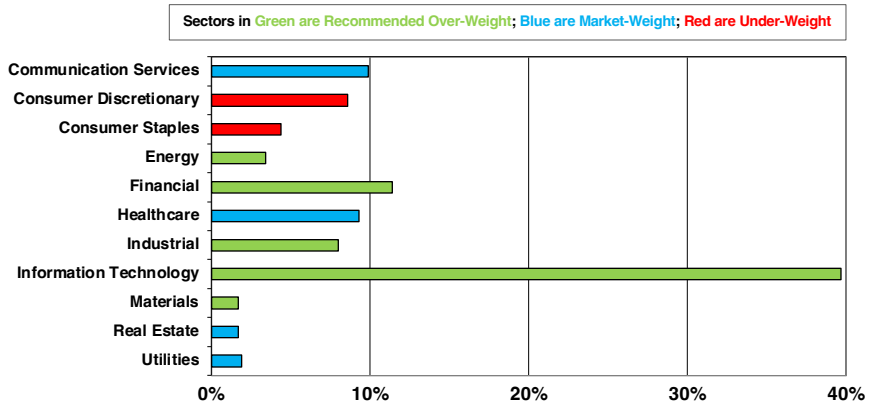
SECTOR



GLOBAL EQUITY MARKETS

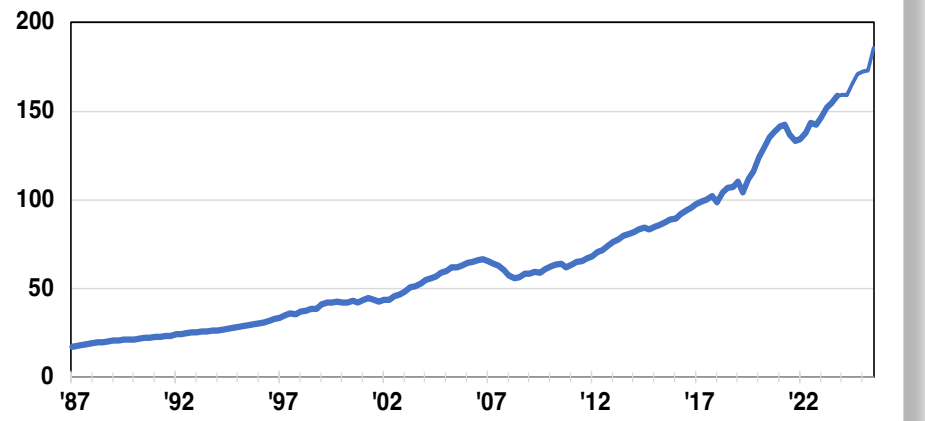


MARKET SECTOR DISTRIBUTION - PERCENT OF S&P 500

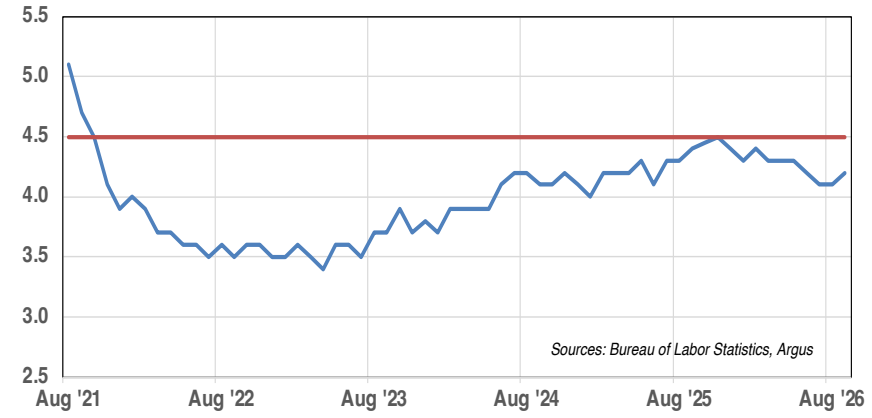


KEY INDICATORS

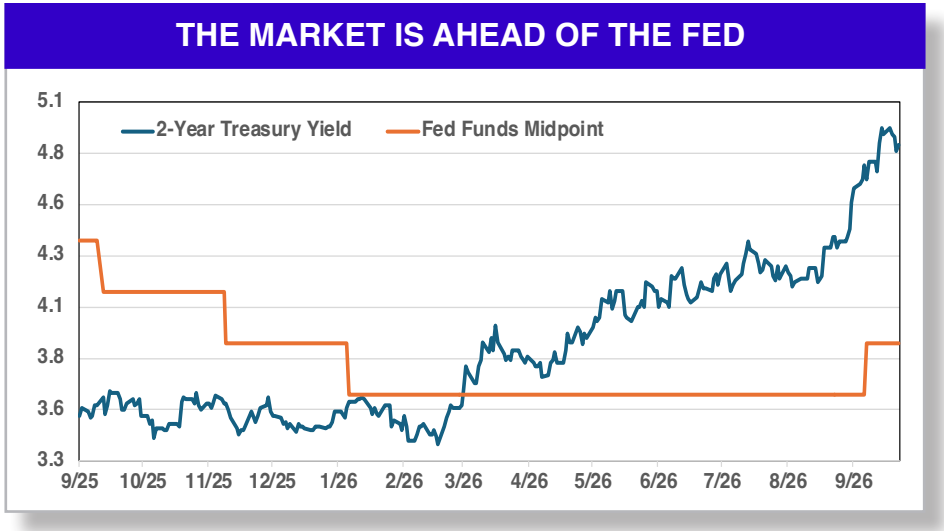
HOUSEHOLD NET WORTH ($ TRILLIONS)



U.S. UNEMPLOYMENT RATE (%)

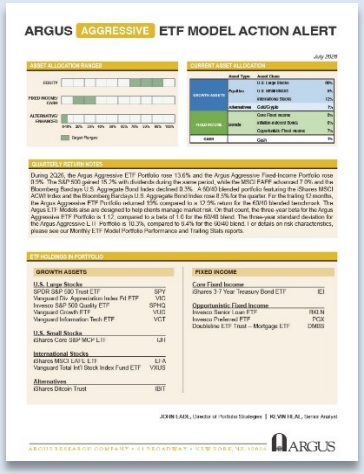


THE MARKET IS AHEAD OF THE FED



PORTFOLIO SOLUTIONS

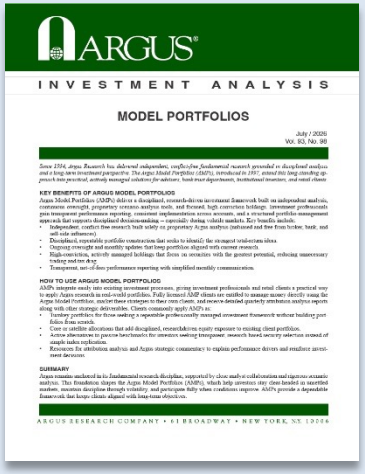
ETF Models


ARGUS AGGRESSIVE ETF MODEL ACTION ALERT

3 Models

Aggressive • Conservative • Growth

Investor Targeted Models


ARGUS

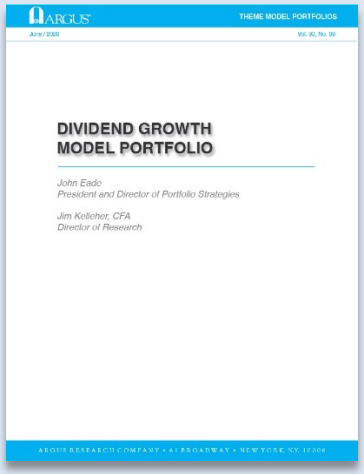
INVESTMENT ANALYSIS

MODEL PORTFOLIOS

4 Models

Equity Income • Growth • Institutional • Growth & Income

Theme Models


THEME MODEL PORTFOLIOS

DIVIDEND GROWTH MODEL PORTFOLIO

John Eade
President and Director of Portfolio Strategies

Jim Kelleher, CFA
Director of Research

7 Models

Dividend Growth • ESG • High-Yield • Innovation • International Growth & Income • Mid-Cap • Minimum Volatility

NEW LICENSING SOLUTION: Benefit from Direct AUA Mgmt, real-time alerts, enhanced reporting tools, branded marketing tools

DIVIDEND GROWTH

Why?

- Dividends are an important component of capital returns
- Financial strength signal
- Information component to dividends

Our Methodology

- Stocks on BUY list
- Screen for double-digit dividend growth
- Universe reduced from 500 to 75

Portfolio Details

- Sector diversification 9 of 11; overweights in IT, Financials and Industrials
- High p/e, but also high dividend growth rate
- Sweet-spot yield of 1-2%

Core Holdings

COST | TJX | AXP | LLY | DELL | PH

MIN-VOL

Why?

- Defensive equity strategy can smooth out bumps in market and economic cycles
- Still take advantage of growth opportunities via stocks

Our Methodology

- Stocks on BUY list
- Focus on A6 financial strength & safety ratings
- Plus low beta

Portfolio Details

- Sector diversification 10 of 11; overweights in mature sectors such as Consumer Staples, Healthcare, Financial, Utility
- Higher yield and lower beta than S&P 500

Core Holdings

HD | XOM | BRK/B | ABBV | LMT | SO

HIGH YIELD

Why?

- After years of underperformance, value stocks are doing well in 2026
- High yields support returns when capital gains lag
- This theme is focused more on high sustainable yields, than on dividend growth
- Capital appreciation is a secondary goal

Our Methodology

- New stocks with dividend yields > 3.0%,
- Financial Strength rating of at least Medium

Portfolio Details

- Sector diversification 11 of 11; overweights in Consumer Staples, Energy, Financials, Healthcare, Materials, Real Estate, and Utilities
- Average yield = 3.6%

Core Holdings / Recent Additions

UL | KEY | SW | UPS | SHEL | BMY

MID-CAP

Why?

- Currently outperforming Large-Cap stocks in 2026
- Offer high growth potential and attractive valuation discounts

Our Methodology

- Argus BUY List
- Market caps between $2 billion and $35 billion

Portfolio Details

- Representation in all 11 sectors; overweights compared to the Russel 2000 in IT, Materials, Real Estate, Communication Services, and Utilities
- Beta in line with the S&P 500; average P/E of 20; above average yield of about 2%, above average ROE of 24%

Core Holdings / Recent Additions

WSM | LH | HPE | CRL | JBL | DVN

INTERNATIONAL DIVIDEND

Why?

- Larger pool of candidates
- Dividends preferred over buybacks overseas, offering more diversification
- Foreign markets have underperformed for years and offer value

Our Methodology

- Buy-rated non US-based stocks in Argus Universe
- Growing segment of our coverage

Portfolio Details

- Sector diversification 9 of 11; overweights in Healthcare, Consumer Staples, and IT
- 13 different countries represented in portfolio

Core Holdings / Recent Additions

TSM | SLF | NOV | RIO | BUD | AZN

INNOVATION

Why?

- Break out of macro rut
- For a company, innovation can deliver new product growth and higher profitability
- Reduces competitive risks

Our Methodology

- 4 types of innovation:
- New products
- Better products & processes
- New markets
- Disruptors

Portfolio Details

- Sector diversification 8 of 11; overweights in IT, Healthcare, Financials, and Industrials
- Reasonable PEGY ratio, dividend yield adds to value

Core Holdings / Recent Additions

META | AMZN | UBER | LLY | AAPL | GE

DISCLAIMER

The Argus trademark, service mark and logo are the intellectual property of The Argus Research Group, Inc. Investing in any security or investment strategy discussed in this presentation may not be suitable for you and it is recommended that you consult an independent investment advisor. Investments involve risk and an investor may incur either profits or losses. Past performance should not be taken as an indication or guarantee of future performance. Argus officers, employees, agents and/or affiliates may have positions in funds or stocks discussed in this presentation. The opinions and information contained herein have been obtained or derived from sources believed to be reliable, but Argus makes no representation as to their timeliness, accuracy or completeness or for their fitness for any particular purpose. Argus shall accept no liability for any loss arising from the use of this presentation or the materials contained in this presentation.