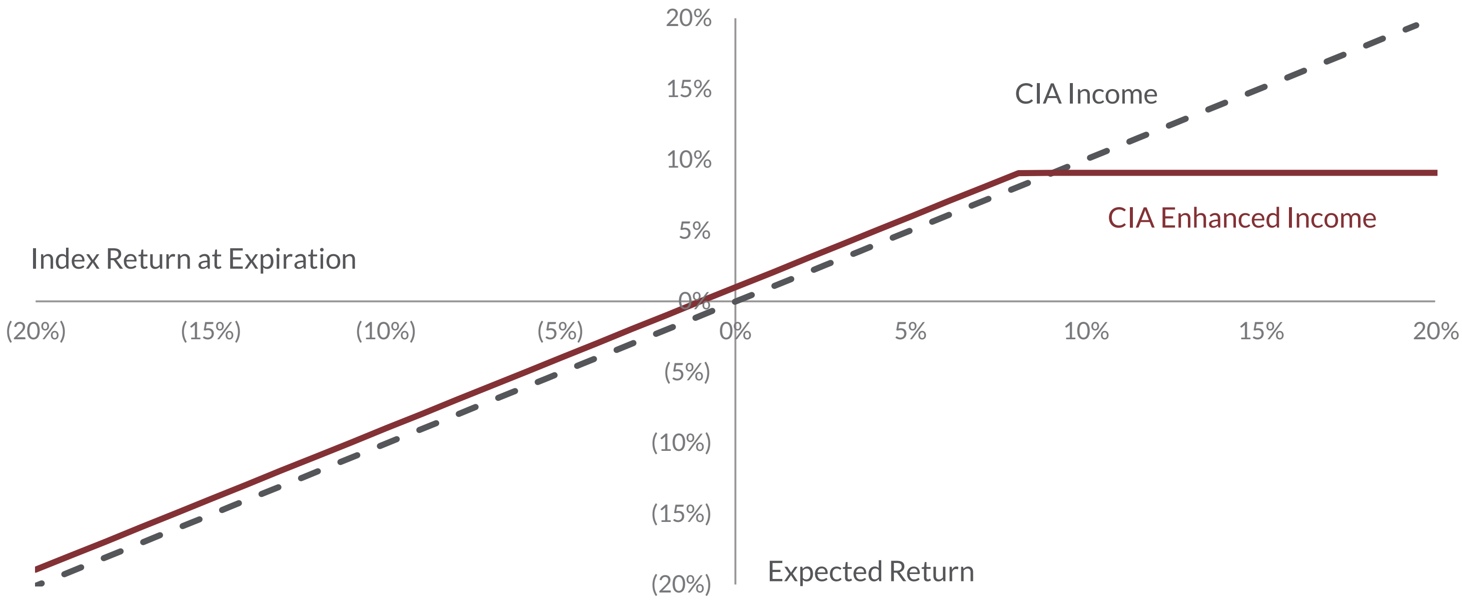
Enhanced Income Strategy Hypothetical Model

Capital Investment Advisors

Hypothetical Return Scenarios at Expiration



Portfolio Value	Portfolio Coverage[1]	Average Expiration[1]	Percentage Out of the Money[1]	Premium Collected at Inception[1]	Annualized Premium[1,2]	Dividend Yield[2,3]	Annualized Yield[1,2]
$250,000	84.10%	3 Months	8.2%	$2,569	$10,051	3.1%	7.1%

Return at Expiration

Historically, over 80% of the time, forward three-month returns have landed in this range[4]

Index	CIA Income	CIA Enhanced Income	Historical Occurrence[4]
(20%)	(20%)	(19%)	1%
(15%)	(15%)	(14%)	1%
(10%)	(10%)	(9%)	4%
(5%)	(5%)	(4%)	9%
0%	0%	1%	20%
5%	5%	6%	31%
10%	10%	9%	22%
15%	15%	9%	9%
20%	19%	9%	3%

[1]Based on a hypothetical allocation of covered call options written on eight stocks to expire on January 17th, 2020.

[2]Assumes market conditions, and dividends remain constant. Call options originally written to expire roughly three months after the trade execution date with call options of similar characteristics written thereafter upon expiration. Actual experience will be higher or lower.

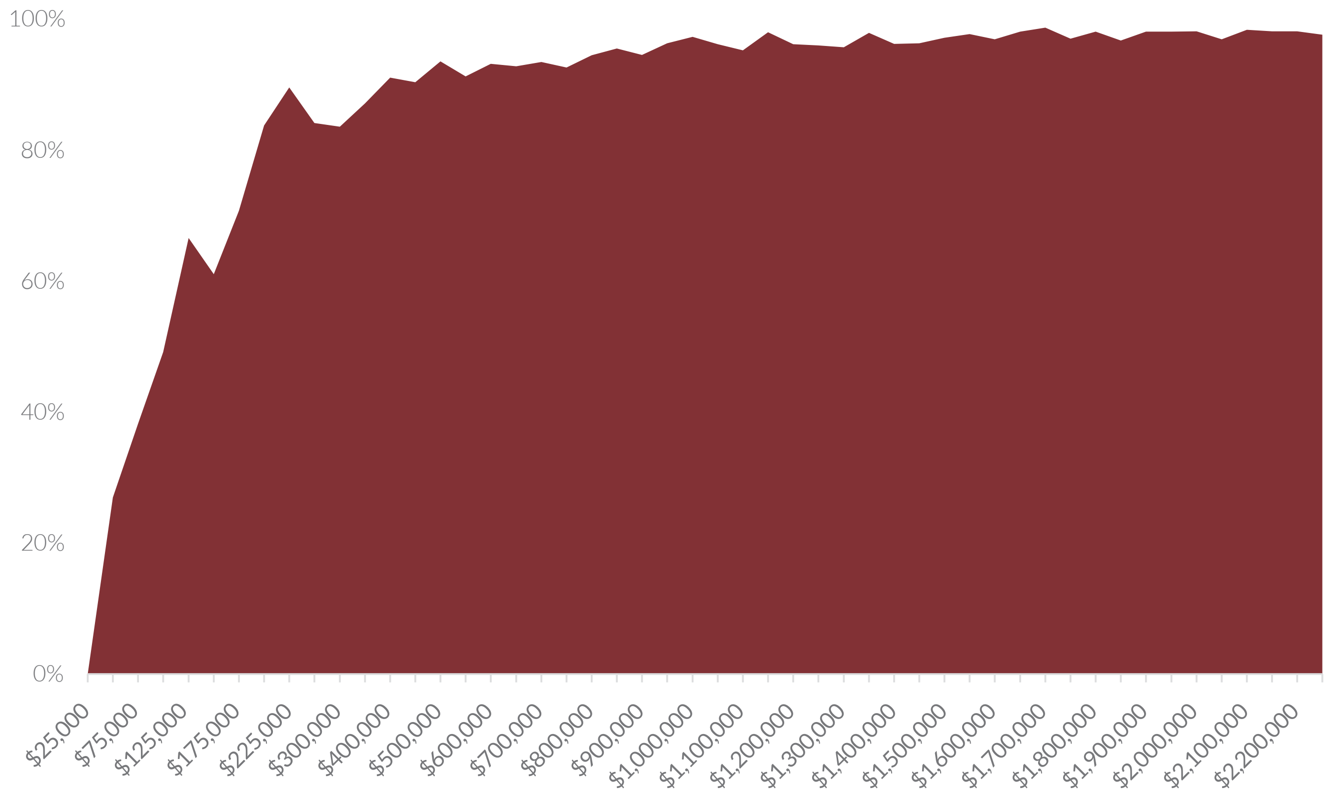
[3]Dividend Yield is the average indicated yield of the eight holdings used in the hypothetical model as of October 2019 without writing call options for the prior year. Indicated Yield is a Bloomberg calculation defined as, "The annualized rate of a security's coupon or dividend as a percentage of the current market price."

[4]Data is based on the last 50 years of rolling three-month periods of S&P 500 returns and where the returns landed between the S&P 500 index turns.

[5]Clients paying advisory fees from what the account yields will reduce their income by a maximum annual advisory fee of 1%.

Optimizing Income

Percentage of Portfolio Covered



Coverage Breakdown		
Investment	Coverage	Annualized Yield[5]
$50,000	27.3%	4.8%
$100,000	50.1%	5.4%
$125,000	62.7%	5.5%
$150,000	58.2%	5.5%
$200,000	84.6%	7.0%
$250,000	82.6%	6.7%
$350,000	87.7%	7.0%
$500,000	91.9%	7.2%

Hypothetical Holdings		
Symbol	Name	Dividend
AMGN	Amgen	2.9%
CSCO	Cisco Systems	3.0%
HD	Home Depot	2.3%
INTC	Intel	2.4%
JNJ	Johnson & Johnson	2.8%
PFE	Pfizer	3.9%
PG	Procter & Gamble	2.5%
XOM	Exxon Mobil	5.1%
	Average Yield	**3.1%**

Our strategy seeks above market income by selling options on a basket of quality, dividend-paying stocks.

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NOTES AND DISCLOSURES

This is provided for informational purposes only and is not to be viewed as investment advice or recommendations. This information is being presented without consideration of the investment objectives, risk tolerance, or financial circumstances of any specific investor and is not suitable for all investors. This information is not intended to, and should not, form a primary basis for any investment decision you may make. Always consult with your own legal, tax or investment advisor before making any investment/tax/estate/financial planning considerations or decisions.

The information portrayed in this marketing piece for the Enhanced Income Strategy is based on a hypothetical portfolio. Model and hypothetical portfolios have the benefit of hindsight for investment selection and option writing. Therefore, performance is likely impacted since there is prior knowledge of the market and the performance of each security when assembling the model portfolio. Hypothetical return scenarios and net annualized yield are calculated gross of any associated fees on the portfolio. Performance returns do not take into consideration the reinvestment of any dividend payments issued by the securities.

The hypothetical portfolio was constructed by selecting 8 individual stocks using seven parameters for the stock selection: Market Capitalization greater than $5 billion, Dividend Yield greater than 2%, Credit Rating better than A-, Current P/E greater than 95% of its 10-year average, Net Debt/EBITDA less than 2x, Free Cash Flow Yield greater than 3%, Dividend Payout less than 70%. Additionally, the following assumptions were used to construct the hypothetical portfolio: a beginning portfolio value of $250,000, call options originally written to expire roughly 3 months after the trade execution date with call options of similar characteristics written thereafter upon expiration, an average strike price above the market price of each of the 8 individual stocks as of October 2019 of 8.2%, and the portfolio uses an average beta derived from the 8 stock holdings selected of 0.98.

The hypothetical holdings reflected are for the purpose of evidencing historical dividend information and for illustrative purposes only. It is not a recommendation. The hypothetical holdings are not to be inferred that a client's portfolio will utilize an identical allocation and it is not known whether the hypothetical holdings will be successful. The holdings in a client's actual portfolio are subject to change depending on multiple factors including a client's objectives and risk tolerance, current holdings, market conditions, and other economic factors. The information provided is not reflective of an investor's actual experience, this is a hypothetical. The hypothetical holdings cannot account for the inherent differences that are present with regard to different investors. A list of all recommendations made by Capital Investment Advisors within the immediately preceding period of not less than one-year is available upon written request. The option strategy involves selling away the unlimited upside on a stock for current income in the form of option premium. While the strategy has the potential to improve cash flow produced on a stock position, the primary strategy of selling covered calls absolutely limits the potential upside performance of the shares that have been covered by the options sold. The upside potential of fully written call option positions is limited to the strike plus the premium received. Unless the position is closed, the client relinquishes any upside potential above the call strike price. The downside protection afforded by call writing is limited to the amount of the premium received. If the stock held by the client declines significantly, the only protection will be the premium received.

Clients subscribing to the option strategy must be willing to sell all of the stock at the strike price. The strike price is the price at which a specific option contract can be exercised. The sale of stock will produce tax consequences for U.S. taxpayers. Each option transaction also produces a tax consequence. Prior to investing in the option strategy, you should discuss with your tax advisor how the option transactions and any sales of underlying stock will affect your tax situation. Capital Investment Advisors does not provide tax advice.

Option trading is not suitable for all investors. Options involve risk and are not suitable for all investors. Prior to buying or selling an option, a person must receive a copy of Characteristics and Risks of Standardized Options. Please refer to Characteristics and Risks of Standardized Options (http://www.optionsclearing.com/about/publications/character-risks.jsp), which includes specific Risk Statements and Disclosures. Additionally, copies of this document can be obtained from your Investment Advisor, from any exchange on which options are traded or by contacting The Options Clearing Corporation, One North Wacker Dr., Suite 500, Chicago, IL 60606 (1-800-678-4667).

All analysis and projections depicted herein are for illustration only, and are not to be representations of generalized strategy performance or expected results. Past performance is not a guarantee of future results. Supporting documentation for any claims, comparisons, recommendations, statistics or other technical data will be furnished by Capital Investment Advisors upon request. Actual strategy returns from live portfolios will differ materially from hypothetical returns. There is no substitute for actual returns from a live portfolio. HYPOTHETICAL PERFORMANCE IS NOT A GUARANTEE OF FUTURE RETURNS. In fact, hypothetical performance results have many inherent limitations and no representation is being made that any trade will or is likely to achieve profits or losses similar to those shown or that a market for securities will exist as shown. There are frequently sharp differences between hypothetical performance results and the actual results subsequently achieved by any particular trade or trading program.

It is possible that the markets or pricing will be better or worse than shown in the projections; that the actual results of an investor who invests in the manner these projections suggest will be better or worse than the projections; and that an investor may lose money by investing in the manner the projections suggest. Simulated returns may be dependent on the market and economic conditions that existed during the period. Future market or economic conditions can adversely affect the returns

There are no assurances that we will be successful in reaching the investment objectives. Investing involves risk including the loss of principal. This strategy does not protect a stock from downside risk. The loss for the investor could be the current price of the stock less the premium received for the call option. The sale of stock will produce tax consequences for U.S. taxpayers. Each option transaction also produces a tax consequence. You should discuss with your personal tax advisor how the options transactions and any sales of underlying stock will affect your tax situation. ES UC201911 CC201911