

# The WSSF Conservative Growth Portfolio

| Stock                      | Price \$ | Symbol* | Div. \$ | Yield % | Earnings per share \$ |        |       | P/E Ratio | TSINetwork Rating | Advice   |
|----------------------------|----------|---------|---------|---------|-----------------------|--------|-------|-----------|-------------------|----------|
|                            |          |         |         |         | 2025                  | 2024   | 2023  |           |                   |          |
| Consumer Goods & Services  |          |         |         |         |                       |        |       |           |                   |          |
| Campbell's Co.             | 39       | CPB**   | 1.56    | 4.0     | 2.99e.                | 3.08   | 3.00  | 13.0      | Above Average     | Buy      |
| Diageo&                    | 106      | DEO     | 4.14    | 3.9     | 6.46e.                | 6.91   | 8.29  | 16.4      | Above Average     | Hold     |
| Gannett                    | 3.09     | GCI     | —       | —       | -0.01e.               | 0.18   | -0.29 | d         | Speculative       | Hold     |
| General Mills              | 59       | GIS     | 2.40    | 4.1     | 4.20e.                | 4.52   | 4.30  | 14.0      | Above Average     | Hold     |
| International Flavors      | 78       | IFF     | 1.60    | 2.1     | 4.19e.                | 2.53   | 1.28  | 18.6      | Above Average     | Buy      |
| McDonald's                 | 314      | MCD     | 7.08    | 2.3     | 12.28e.               | 11.72  | 11.94 | 25.6      | Above Average     | Best Buy |
| Mondelez International     | 66       | MDLZ**  | 1.88    | 2.8     | 2.91e.                | 3.36   | 3.08  | 22.7      | Above Average     | Buy      |
| PepsiCo                    | 149      | PEP**   | 5.42    | 3.6     | 8.28e.                | 8.16   | 7.62  | 18.0      | Above Average     | Hold     |
| Procter & Gamble           | 167      | PG      | 4.03    | 2.4     | 6.92e.                | 6.59   | 5.90  | 24.1      | Above Average     | Buy      |
| Sherwin-Williams           | 344      | SHW     | 3.16    | 0.9     | 12.02e.               | 11.33  | 10.35 | 28.6      | Above Average     | Hold     |
| Tegna                      | 19       | TGNA    | 0.50    | 2.6     | 1.69e.                | 3.07   | 1.74  | 11.2      | Average           | Hold     |
| Walmart#                   | 85       | WMT     | 0.94    | 1.1     | 2.64e.                | 2.51   | 2.22  | 32.2      | Above Average     | Best Buy |
| Finance                    |          |         |         |         |                       |        |       |           |                   |          |
| American Express           | 276      | AXP     | 3.28    | 1.2     | 15.33e.               | 13.35  | 11.21 | 18.0      | Average           | Buy      |
| Visa@                      | 344      | V       | 2.36    | 0.7     | 11.30e.               | 10.05  | 8.77  | 30.4      | Above Average     | #1 Buy   |
| Manufacturing & Industry   |          |         |         |         |                       |        |       |           |                   |          |
| ABB&                       | 55       | ABBNY** | 0.993   | 1.8     | 2.66e.                | 2.13   | 2.02  | 20.7      | Above Average     | Buy      |
| Baxter International       | 33       | BAX     | 0.68    | 2.1     | 2.49e.                | 2.90   | 2.92  | 13.6      | Average           | Buy      |
| Becton Dickinson           | 228      | BDX     | 4.16    | 1.8     | 14.42e.               | 13.14  | 12.21 | 15.8      | Above Average     | Buy      |
| Boeing                     | 179      | BA      | —       | —       | -1.72e.               | -20.38 | -5.81 | d         | Extra Risk        | Hold     |
| Canon&                     | 32       | CAJPY** | 0.93    | 2.9     | 2.44e.                | 1.05   | 1.86  | 13.1      | Above Average     | Hold     |
| Carrier Global             | 67       | CARR    | 0.90    | 1.3     | 3.00e.                | 2.56   | 2.20  | 22.3      | Average           | Buy      |
| embecta                    | 13       | EMBC    | 0.60    | 4.6     | 2.82e.                | 2.45   | 2.99  | 4.6       | Average           | Buy      |
| General Electric           | 207      | GE      | 1.44    | 0.7     | 5.43e                 | 4.60   | 2.95  | 38.1      | Average           | Hold     |
| GE HealthCare%             | 81       | GEHC**  | 0.14    | 0.2     | 4.69e                 | 4.49   | 3.93  | 17.3      | Average           | Buy      |
| GE Vernova%                | 318      | GEV     | 1.00    | 0.3     | 6.36e                 | 5.58   | -1.60 | 50.0      | Average           | Hold     |
| HP Inc.                    | 29       | HPQ     | 1.16    | 4.0     | 3.57e.                | 3.38   | 3.28  | 8.1       | Average           | Hold     |
| Hewlett-Packard Enterprise | 16       | HPE     | 0.52    | 3.3     | 1.81e.                | 1.99   | 2.15  | 8.8       | Average           | Hold     |
| Honda&                     | 30       | HMC     | 1.42    | 4.5     | 4.24e.                | 4.54   | 2.94  | 7.1       | Above Average     | Buy      |
| Howmet Aerospace           | 134      | HWM     | 0.40    | 0.3     | 3.29e.                | 2.69   | 1.84  | 40.7      | Average           | Hold     |
| Intel                      | 23       | INTC**  | —       | —       | 0.49e.                | -0.13  | 1.05  | 46.9      | Average           | Hold     |
| IBM                        | 250      | IBM     | 6.68    | 2.7     | 10.72e.               | 10.33  | 9.62  | 23.3      | Above Average     | Best Buy |
| Kyndryl                    | 34       | KD      | —       | —       | 1.23e.                | -1.48  | -6.06 | 27.6      | Extra Risk        | Hold     |
| Motorola Solutions         | 431      | MSI     | 4.36    | 1.0     | 14.73e.               | 13.84  | 11.95 | 29.3      | Average           | Buy      |
| Otis Worldwide             | 103      | OTIS    | 1.56    | 1.5     | 4.10e.                | 3.83   | 3.54  | 25.1      | Average           | Buy      |
| Philips Electronics&       | 25       | PHG     | 0.89    | 3.6     | 1.58e.                | -0.55  | -1.97 | 15.8      | Average           | Hold     |
| RTX Corp.                  | 134      | RTX     | 2.52    | 1.9     | 6.14e.                | 5.73   | 5.06  | 21.8      | Above Average     | Best Buy |
| Solventum^                 | 74       | SOLV    | —       | —       | 5.54e.                | 6.70   | 9.68  | 13.4      | Average           | Hold     |
| Sony&!                     | 26       | SONY    | 0.12    | 0.5     | 1.06e.                | 1.04   | 1.14  | 24.5      | Average           | Hold     |
| Toyota&                    | 189      | TM      | 5.46    | 2.9     | 22.41e.               | 24.88  | 13.58 | 8.4       | Above Average     | Buy      |
| Resources & Commodities    |          |         |         |         |                       |        |       |           |                   |          |
| Alcoa Corp.                | 33       | AA      | 0.40    | 1.2     | 4.28e.                | 1.35   | -2.27 | 7.7       | Extra Risk        | Buy      |
| BHP Group&                 | 50       | BHP     | 2.48    | 5.0     | 5.11e.                | 5.39   | 5.30  | 9.8       | Average           | Buy      |
| Chevron                    | 168      | CVX     | 6.84    | 4.1     | 10.94e.               | 10.05  | 13.13 | 15.4      | Average           | Buy      |

Notes to Portfolio listings: Under Earnings, 2025 refers to the fiscal year now underway; 2024 and 2023 refer to the two prior fiscal years.\*—New York Exchange unless otherwise noted. \*\*—Trades on NASDAQ/OTC. e.—Estimated earnings. P/E Ratio—A stock's price divided by estimated (e.) per-share earnings. u.r.—under review. &—Dividends before withholding tax. #—Adjusted for a 3-for-1 split in February 2024. !—Adjusted for a 5-for-1 split in October 2024. %—General Electric (now GE Aerospace) spun off GE HealthCare (January 2023) and GE Vernova (April 2024). ^—Spun off from 3M in April 2024. @—Visa is your #1 Conservative Buy for 2025.