

# Slocum, Gordon & Company LLP

Data from 13F Quarter Ending Q3, 2025

**Contact Name:** Jeffrey L. Gordon  
**Title:** Partner  
**Business Phone:** (401) 849-4900

**13F AUM:** \$124,146,390  
**# of 13F Holdings:** 143  
**% in Top 10:** 52.2%

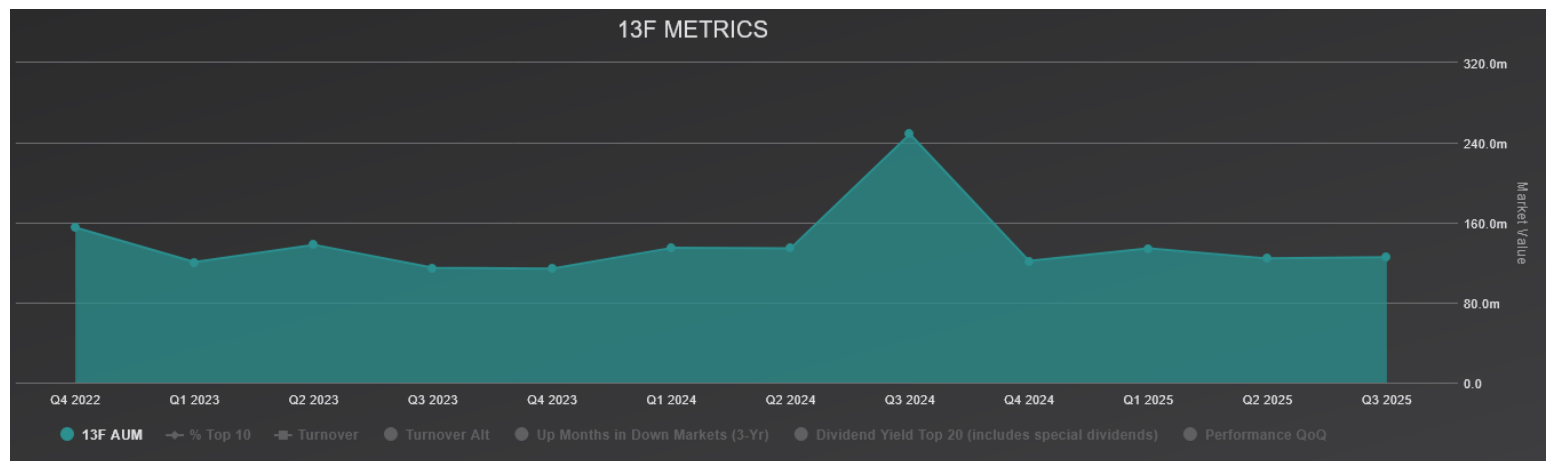
**Address:** 39 Mill Street,  
Newport, Rhode Island 02840

## Portfolio Profile - Weighted Averages

(This report only covers your stock positions - it does not include ETFs, bonds or mutual funds.)

| Metric           | Price to Sales | Price to Earnings | Price to Tan. Equity | Price to FCF | Debt to Revenue | Debt to Tan. Equity | Current Ratio | Dividend Yield | Annual. 5-Yr Rev. Growth |
|------------------|----------------|-------------------|----------------------|--------------|-----------------|---------------------|---------------|----------------|--------------------------|
| Your Portfolio   | 3.9            | 24.9              | 12.3                 | 27.4         | 2.5             | 10.3                | 1.0           | 3.0%           | 5.4%                     |
| S&P 500          | 3.1            | 24.9              | 5.5                  | 23.3         | 1.1             | 2.8                 | 1.2           | 1.9%           | 8.3%                     |
| "Safe" Portfolio | 0.9            | 11.6              | 3.3                  | 15.0         | 0.4             | 1.9                 | 2.8           | 1.7%           | 7.1%                     |

## 10 Year History Chart (AUM)



The above chart illustrates the amount of equity and stock assets this company is managing for clients.

## Top 10 Stock Holdings

| Stock                | Sector                           | Shares Held or Principal Amt | Market Value | % of Portfolio | Rank ↑ | Change in Shares | Qtr 1st Owned | Est. Avg Price | Qtr End Price |
|----------------------|----------------------------------|------------------------------|--------------|----------------|--------|------------------|---------------|----------------|---------------|
| <a href="#">NEE</a>  | UTILITIES AND TELECOMMUNICATIONS | 108,881                      | 8,219,460    | 6.56%          | 1      | ↑678             | Q2 2023       | 71.3126        | 75.49         |
| <a href="#">JNJ</a>  | HEALTH CARE                      | 43,778                       | 8,117,420    | 6.47%          | 2      | ↓-86             | Q2 2023       | 170.7251       | 185.42        |
| <a href="#">MRK</a>  | HEALTH CARE                      | 94,968                       | 7,970,718    | 6.36%          | 3      | ↑992             | Q2 2023       | 98.1588        | 83.93         |
| <a href="#">XOM</a>  | ENERGY                           | 70,168                       | 7,911,508    | 6.31%          | 4      | ↑975             | Q2 2023       | 105.216        | 112.75        |
| <a href="#">PG</a>   | CONSUMER STAPLES                 | 50,450                       | 7,751,652    | 6.18%          | 5      | ↑824             | Q2 2023       | 139.4744       | 153.65        |
| <a href="#">AEP</a>  | UTILITIES AND TELECOMMUNICATIONS | 67,255                       | 7,566,256    | 6.04%          | 6      | ↓-130            | Q2 2023       | 93.0742        | 112.5         |
| <a href="#">PPL</a>  | UTILITIES AND TELECOMMUNICATIONS | 160,555                      | 5,966,255    | 4.76%          | 7      | ↓-1,002          | Q2 2023       | 27.6801        | 37.16         |
| <a href="#">VZ</a>   | UTILITIES AND TELECOMMUNICATIONS | 127,229                      | 5,591,715    | 4.46%          | 8      | ↓-207            | Q2 2023       | 38.4456        | 43.95         |
| <a href="#">ABBV</a> | HEALTH CARE                      | 21,109                       | 4,887,578    | 3.90%          | 9      | ↓-37             | Q2 2023       | 150.1616       | 231.54        |
| <a href="#">UL</a>   | CONSUMER STAPLES                 | 74,550                       | 4,419,324    | 3.53%          | 10     | ↓-68             | Q2 2023       | 54.3881        | 59.28         |

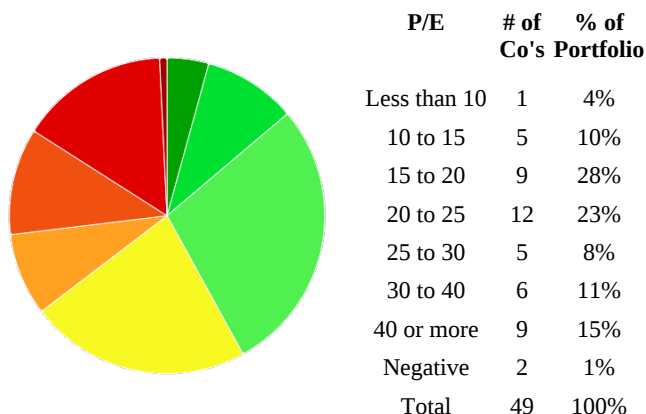
## Slocum, Gordon & Co - 13F Holdings - Q3 2025

### Largest 30 Stock Holdings

| Symbol | Company       | Shares | Price | Value         | % of Portfolio | Market Cap | P/S  | P/E   | P/TE | P/FCF | D/R  | D/TE | Current Ratio | Div. Yield | 5-Yr Rev Growth | Economic Sensitivity |
|--------|---------------|--------|-------|---------------|----------------|------------|------|-------|------|-------|------|------|---------------|------------|-----------------|----------------------|
| ABBV   | AbbVie, Inc   | 21.1k  | \$230 | \$4.84M       | 4.0%           | \$406B     | 7.0  | 108.7 | —    | 22.2  | 2.4  | —    | 0.7           | 2.9%       | 7.5%            | Low                  |
| AEP    | American El   | 67.3k  | \$122 | \$8.21M       | 6.8%           | \$65.3B    | 3.1  | 17.6  | 2.2  | —     | 3.7  | 2.6  | 0.6           | 3.1%       | 7.0%            | Low                  |
| AAPL   | Apple, Inc.   | 6.95k  | \$276 | \$1.92M       | 1.6%           | \$4.08T    | 10.0 | 41.1  | 61.9 | 42.4  | 0.7  | 4.0  | 0.9           | 0.4%       | 8.3%            | Medium               |
| T      | AT&T, Inc.    | 108k   | \$26  | \$2.76M       | 2.3%           | \$182B     | 1.5  | 12.9  | —    | 9.3   | 2.3  | —    | 0.7           | 4.3%       | -6.4%           | Medium               |
| CAT    | Caterpillar   | 2.5k   | \$560 | \$1.4M        | 1.2%           | \$262B     | 4.2  | 27.8  | 20.2 | 33.9  | 1.1  | 5.5  | 1.3           | 1.0%       | 7.7%            | High                 |
| CL     | Colgate-Pal   | 20.9k  | \$79  | \$1.65M       | 1.4%           | \$63.8B    | 3.2  | 20.9  | —    | 18.9  | 0.8  | —    | 0.9           | 2.6%       | 4.4%            | Low                  |
| COP    | ConocoPhill   | 26.2k  | \$88  | \$2.29M       | 1.9%           | \$108B     | 1.9  | 11.8  | 1.6  | 15.6  | 1.0  | 0.9  | 1.3           | 3.6%       | 22.4%           | High                 |
| DUK    | Duke Energy   | 30.1k  | \$122 | \$3.68M       | 3.1%           | \$94.9B    | 3.0  | 19.3  | 3.0  | —     | 4.4  | 4.4  | 0.7           | 3.5%       | 5.3%            | Low                  |
| DD     | DuPont de N   | 26.9k  | \$38  | \$1.03M       | 0.9%           | \$16.1B    | 1.3  | 147.9 | 9.7  | 12.2  | 1.0  | 7.9  | 1.4           | 1.3%       | -9.1%           | High                 |
| XOM    | Exxon Mobil   | 70.2k  | \$116 | \$8.15M       | 6.8%           | \$490B     | 1.5  | 15.2  | 1.9  | 16.8  | 0.5  | 0.7  | 1.2           | 3.4%       | 10.9%           | High                 |
| GE     | GE Aerospace  | 9.41k  | \$294 | \$2.77M       | 2.3%           | \$310B     | 7.5  | 41.1  | 53.5 | 56.5  | 2.5  | 18.3 | 1.0           | 0.5%       | -13.1%          | High                 |
| GEV    | GE Vernova,   | 2.33k  | \$580 | \$1.35M       | 1.1%           | \$158B     | 4.3  | 138.3 | 43.7 | 58.4  | 1.2  | 11.9 | 1.0           | 0.2%       | 0.0%            | High                 |
| IRT    | Independenc   | 106k   | \$17  | \$1.78M       | 1.5%           | \$4.01B    | 6.2  | 142.1 | 1.2  | 23.9  | 3.7  | 0.7  | 1.0           | 3.9%       | 25.2%           | Medium               |
| IBM    | Internation   | 7.51k  | \$304 | \$2.28M       | 1.9%           | \$284B     | 4.4  | 48.5  | —    | 24.4  | 1.9  | —    | 0.9           | 2.2%       | -3.1%           | Medium               |
| JNJ    | Johnson & J   | 43.8k  | \$206 | \$9.02M       | 7.5%           | \$497B     | 5.5  | 21.9  | —    | 27.3  | 1.3  | —    | 1.0           | 2.5%       | 2.3%            | Low                  |
| JPM    | JPMorgan Ch   | 11.7k  | \$298 | \$3.49M       | 2.9%           | \$813B     | 2.9  | 14.4  | 2.7  | 20.3  | 15.0 | 13.9 | 1.2           | 1.9%       | 18.6%           | High                 |
| LMT    | Lockheed Ma   | 3.5k   | \$451 | \$1.58M       | 1.3%           | \$104B     | 1.5  | 24.8  | —    | 31.3  | 0.7  | —    | 1.0           | 2.9%       | 2.3%            | High                 |
| MRK    | Merck & Co.   | 95k    | \$100 | \$9.54M       | 8.0%           | \$249B     | 3.9  | 15.2  | 20.4 | 16.9  | 1.1  | 5.6  | 1.4           | 3.2%       | 6.0%            | Low                  |
| MSFT   | Microsoft C   | 3.44k  | \$474 | \$1.63M       | 1.4%           | \$3.52T    | 12.5 | 34.6  | 17.5 | 49.2  | 1.0  | 1.4  | 1.4           | 0.7%       | 13.9%           | Medium               |
| NEE    | NextEra Ene   | 109k   | \$84  | \$9.17M       | 7.7%           | \$175B     | 7.0  | 38.4  | 3.8  | 47.0  | 5.5  | 3.0  | 0.5           | 2.7%       | 6.7%            | Low                  |
| OXY    | Occidental    | 34.2k  | \$41  | \$1.42M       | 1.2%           | \$40.8B    | 1.5  | 17.0  | 1.1  | 8.5   | 1.8  | 1.3  | 1.0           | 2.3%       | 6.9%            | High                 |
| PFE    | Pfizer Inc.   | 102k   | \$25  | \$2.58M       | 2.1%           | \$143B     | 2.2  | 13.3  | —    | 11.5  | 1.8  | —    | 1.2           | 6.8%       | 5.6%            | Low                  |
| PPL    | PPL Corp.     | 161k   | \$36  | \$5.86M       | 4.9%           | \$27B      | 3.1  | 27.4  | 2.3  | —     | 3.2  | 2.4  | 0.6           | 2.9%       | 2.9%            | Low                  |
| PG     | Procter & G   | 50.5k  | \$147 | \$7.41M       | 6.2%           | \$343B     | 4.1  | 21.4  | —    | 24.5  | 0.9  | —    | 0.7           | 2.8%       | 3.1%            | Low                  |
| WMB    | The William   | 39.4k  | \$59  | \$2.34M       | 1.9%           | \$72.6B    | 6.4  | 28.2  | 13.6 | 40.2  | 3.6  | 7.7  | 0.5           | 3.3%       | 7.9%            | High                 |
| UL     | Unilever Pl   | 74.5k  | \$60  | \$4.44M       | 3.7%           | \$146B     | 2.2  | 21.8  | —    | 22.4  | 0.9  | —    | 0.8           | 3.4%       | 2.7%            | Low                  |
| UNP    | Union Pacif   | 4.64k  | \$225 | \$1.04M       | 0.9%           | \$133B     | 5.5  | 19.2  | 8.6  | 21.3  | 2.1  | 3.4  | 0.6           | 2.4%       | 4.5%            | High                 |
| VZ     | Verizon Com   | 127k   | \$40  | \$5.12M       | 4.3%           | \$170B     | 1.2  | 9.1   | —    | 8.6   | 2.0  | —    | 0.6           | 6.8%       | 1.3%            | Medium               |
| WMT    | Walmart, In   | 10.9k  | \$104 | \$1.14M       | 0.9%           | \$831B     | 1.2  | 37.9  | 13.6 | 60.4  | 0.3  | 2.8  | 0.8           | 0.9%       | 5.0%            | Low                  |
| WY     | Weyerhaeuse   | 93.4k  | \$21  | \$2.01M       | 1.7%           | \$15.5B    | 2.2  | 55.5  | 1.7  | 57.6  | 1.0  | 0.7  | 1.0           | 3.9%       | 0.1%            | Medium               |
|        | Weighted Avg. |        |       | \$119,873,261 |                |            | 4.0  | 25.1  | 12.4 | 27.6  | 2.4  | 10.2 | 1.0           | 3.0%       | 5.4%            | Medium-Low           |

### Price to Earnings (P/E)

Weighted Avg P/E: 25.09  
S&P 500 Median P/E: 24.89



**Chart Overview:** Distributes holdings by P/E.

**Importance:** Gauges growth expectations and valuation.

**Key Insight:** Avg. 25.1 vs S&P 24.89;

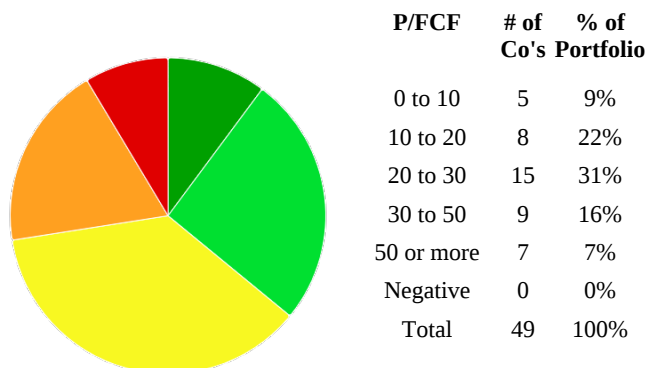
Valuation risk is about average.

**Risk Considerations:** 16% of portfolio with P/E 40 or more.

**Investor Value:** Balances upside with earnings volatility.

### Price to Free Cash Flow (P/FCF)

Weighted Avg P/FCF: 27.57  
S&P 500 Median P/FCF: 23.27



**Chart Overview:** Distributes holdings by P/FCF.

**Importance:** Measures efficiency and cash capacity.

**Key Insight:** Avg. 27.6 vs S&P 23.27;

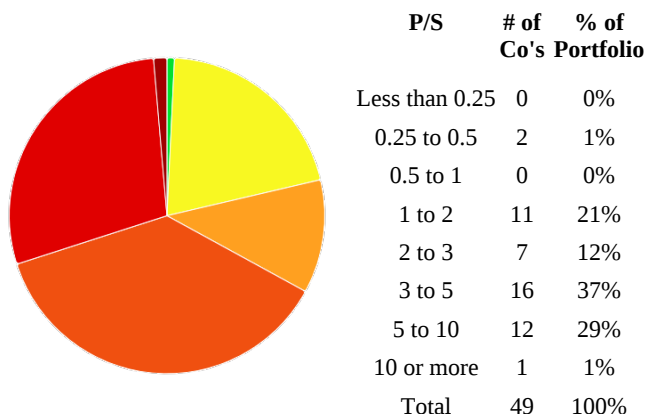
Valuation risk is somewhat high.

**Risk Considerations:** 23% of portfolio with P/FCF over 30.

**Investor Value:** Evaluates growth sustainability and quality.

### Price to Sales (P/S)

Weighted Avg P/S: 3.98  
S&P 500 Median P/S: 3.06



**Chart Overview:** Shows holdings distribution by P/S ratio.

**Importance:** Spots over/undervaluation based on sales.

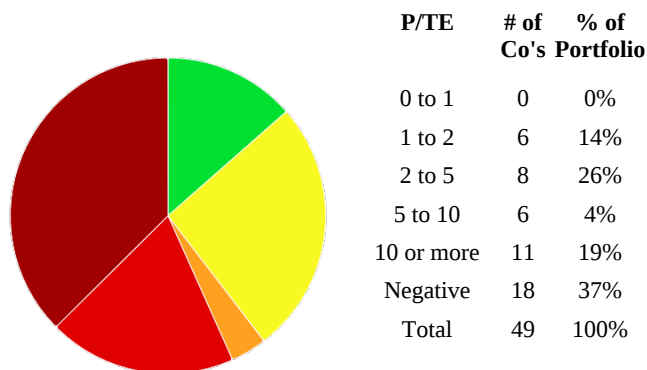
**Key Insight:** Avg. 4.0 vs S&P 3.06; valuation is somewhat high.

**Risk Considerations:** 67% over P/S 3; 1% over P/S 10.

**Investor Value:** Measures price paid per revenue dollar.

### Price to Tangible Equity (P/TE)

Weighted Avg P/TE: 12.37  
S&P 500 Median P/TE: 5.54



**Chart Overview:** Analyzes P/TE (price vs. tangible equity).

**Importance:** Reveals asset-backed value vs. intangible value.

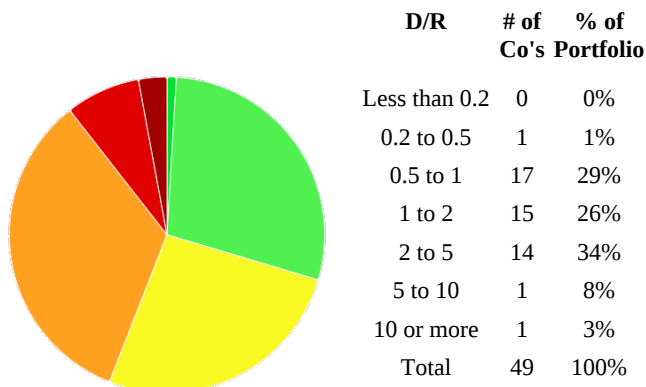
**Key Insight:** Avg. 12.4 vs S&P 5.54; valuation is very high.

**Risk Considerations:** 56% of portfolio with P/TE over 10.

**Investor Value:** Checks resilience and IP reliance.

### Debt to Revenue (D/R)

Weighted Avg D/R: 2.45



**Chart Overview:** Categorizes D/R, debt burden on revenue.

**Importance:** Assesses leverage amid sales changes.

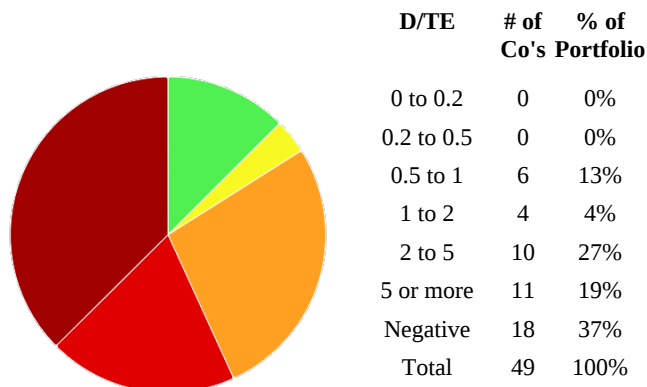
**Key Insight:** Average D/R 2.4, 30% with D/R below 1.

**Risk Considerations:** 45% of portfolio with D/R above 2.

**Investor Value:** Reviews resilience to rates/economy.

### Debt to Tangible Equity (D/TE)

Weighted Avg D/TE: 10.23



**Chart Overview:** Examines D/TE, leverage vs. hard assets.

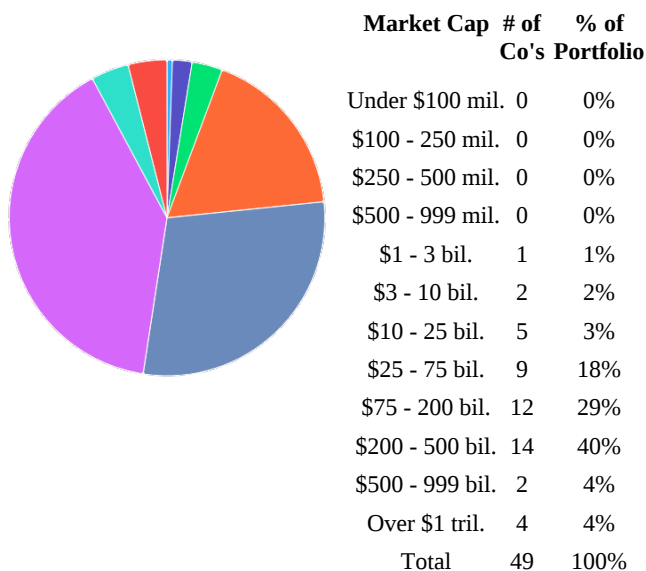
**Importance:** Shows solvency in distress scenarios.

**Key Insight:** Average D/TE 10.2, 13% with D/TE below 1.

**Risk Considerations:** 83% of portfolio with D/TE above 2.

**Investor Value:** Reviews resilience to rates/economy.

### Portfolio Analysis by Market Cap



**Chart Overview:** Allocates by market cap size.

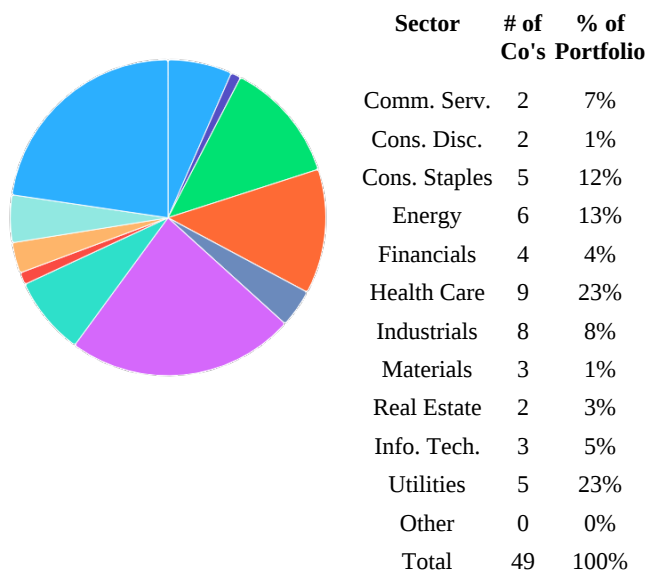
**Importance:** Links to stability and growth.

**Key Insight:** 95% of portfolio in >\$25-bil. large-cap stocks.

**Risk Considerations:** Ties to index leaders' volatility.

**Investor Value:** Gauges scale diversification.

### Portfolio Analysis by Sector



**Chart Overview:** Maps sector weights.

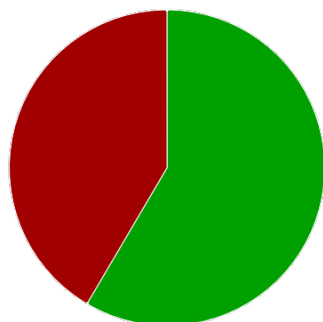
**Importance:** Shows cycle exposure/diversification.

**Key Insight:** 100% concentrated in Total sector.

**Risk Considerations:** 146% concentrated in 3 most-held sectors.

**Investor Value:** Aligns with market dynamics.

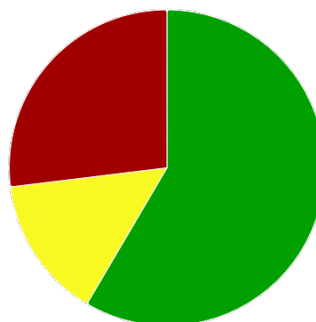
## Portfolio Analysis by Economic Cycle Sensitivity



| Sensitivity | # of Co's | % of Portfolio |
|-------------|-----------|----------------|
| Low         | 19        | 58%            |
| Med. / High | 30        | 42%            |
| Total       | 49        | 100%           |

**Chart Overview:** Simplifies cycle sensitivity grouping.  
**Importance:** Predicts economic phase performance.  
**Key Insight:** 42% of holdings medium or high sensitivity.  
**Risk Considerations:** Correlates with recession vulnerability.  
**Investor Value:** Aids positioning strategies.

Sincerely,  
 Raymond Mullaney  
 CEO & President



| Sensitivity | # of Co's | % of Portfolio |
|-------------|-----------|----------------|
| Low         | 19        | 58%            |
| Medium      | 7         | 15%            |
| High        | 23        | 27%            |
| Total       | 49        | 100%           |

**Chart Overview:** Details cycle sensitivity levels.  
**Importance:** Identifies volatility nuances.  
**Key Insight:** 15% medium, 27% high sensitivity.  
**Risk Considerations:** Correlates with recession vulnerability.  
**Investor Value:** Improves macro risk management.

Press Release Dated July 29, 2025 — [Click to Read](#)

## Equity Risk Sciences Announces \$20 Million Capital Raise and National Expansion Plan

Click to Read: [15 Compelling Reasons to Invest in Equity Risk Sciences](#)  
 Revolutionizing Investment Risk Analysis Through Science and Technology

*Investing: Simply Brilliant!*

[Request Stock Reports](#)

**InvestLabs™**  
powered by Equity Risk Sciences

| Finding Stocks                                                                                                                                                                                    | Researching Stocks                                                                                                                                                                                            | Monitoring Portfolios                                                                                                                                                                                                                                                                   | Sites Powered by InvestLabs™                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Present Stock Screener</b><br>A tool to select current stocks which meet your selected financial criteria, including ERS's proprietary ratings.                                                | <b>The Right Criteria™</b><br>This tool identifies which of 8 commonly-used financial metrics and 4 proprietary metrics produced the greatest profitability for a specific stock over a selected time period. | <b>The Right Price™</b><br>This tool quantifies the probability of your selected stock producing a profit within a select date range when purchasing the company at selected metric values.                                                                                             | <b>Risk Table Report</b><br>This tool allows you to view ERS's ratings on a list of up to 100 stocks and compare their future profitability on any specific date and for multiple date ranges.                                                                                                                                                                                                   |
| <b>Historic Portfolio Screener</b><br>A tool to select stocks on a specific past date which meet your selected financial criteria, including ERS's proprietary ratings.                           | <b>Price and Risk Chart 5-Color Stock Chart</b><br>View interactive charts of a selected stock's price and ERS's risk ratings over a specified date range.                                                    | <b>Change in Shareholder "Value" Chart</b><br>View interactive charts of a selected stock's tangible equity and paid to capital over a date range.                                                                                                                                      | <b>Price Protector™</b><br>Compare the historic probabilities of two stocks producing a gain or loss within a specified time period.                                                                                                                                                                                                                                                             |
| <b>Two-Portfolio Comparison</b><br>This tool allows you to select a date and two sets of criteria to determine which set of criteria performed better.                                            | <b>Alpha Search™ (One-Portfolio)</b><br>Search for all companies that meet selected parameters and calculate their average X-year, Y-month performance from the first day they met those criteria.            | <b>Alpha Search (Two-Portfolio)</b><br>Search for all companies that meet two sets of selected parameters and calculate and compare their average X-month performance from the first day they met those criteria.                                                                       | <b>Superior Sector Screen™</b><br>Calculate the performance of all stocks which match your specified parameters within each sector on a certain date.                                                                                                                                                                                                                                            |
| <b>Multi-Portfolio Screener</b><br>A tool to select stocks in a range of dates which meet your selected financial criteria, including ERS's proprietary ratings, and calculate their performance. | <b>Multi High/Low Search</b><br>Insert a group of stock symbols to search for the dates on which they reached their highest or lowest price or rating levels.                                                 | <b>Stock Prognosis™</b><br>Search for all companies with financial metrics similar to those of a specified company on a specified date.                                                                                                                                                 | <b>Income-to-Equity Congruency Model</b><br>... and many more                                                                                                                                                                                                                                                                                                                                    |
| <b>Value-Creation Model</b><br>Select a set of criteria to screen for stocks and their greatest price drawdowns during the specified date range.                                                  | <b>Drawdown Screener</b><br>Select a set of criteria to screen for stocks and their greatest price drawdowns during the specified date range.                                                                 | <b>What Must Happen™</b><br>What Must Happen™ allows you to determine if a company is likely to produce a profit for you based upon its historic financial condition and growth, or based on your expectations and your estimates of future changes in a company's financial condition. | Exceptional Investing.com<br>FiduciaryRisk Ratings.com<br>GrowMyRIA.com<br>KeepMoneySafe.com<br>IncomeDuring Retirement.com<br>Institutional Capital.ai<br>InvestingFor CPAs.com<br>InvestingFor Lawyers.com<br>PrepareToRetire.com<br>StockPrognosis.com<br>StockRisk Reports.com<br>TheBestMetrics.com<br>ThePerfectTrade.com<br>ValueRatings.com<br>WhatMustHappen.com<br>... and dozens more |

