

# Logan GrowthPlus ESG

**Logan GrowthPlus ESG (LGP)** is an ESG-sensitive growth strategy that invests primarily in mid to large cap growth stocks traded on US exchanges with the potential to grow earnings faster than peers. Working with our research provider, an ESG financial risk score is factored into our idea generation algorithm, and portfolio companies must be in an acceptable ESG risk rating category. The strategy's goal is to provide long-term average returns that meet or exceed the index over a full market cycle.

**BENCHMARK** Russell 1000 Growth

**INVESTMENT STYLE** High conviction/high active share portfolio of 40-50 securities, each with a >\$1B minimum market cap at time of purchase • Focused on innovative technologies and employs a multifactor ranking algorithm, that includes an integrated ESG financial risk rating, to analyze and select securities • Seeks companies with earnings rising due to pricing power, that benefit from an economic tailwind, and that are trading in a way that would support a long-term upward move in price

**PERFORMANCE HIGHLIGHTS** Solid downside protection from balance sheet strength and high dividend yield help support stock price • Low annual turnover and high active share at 76%

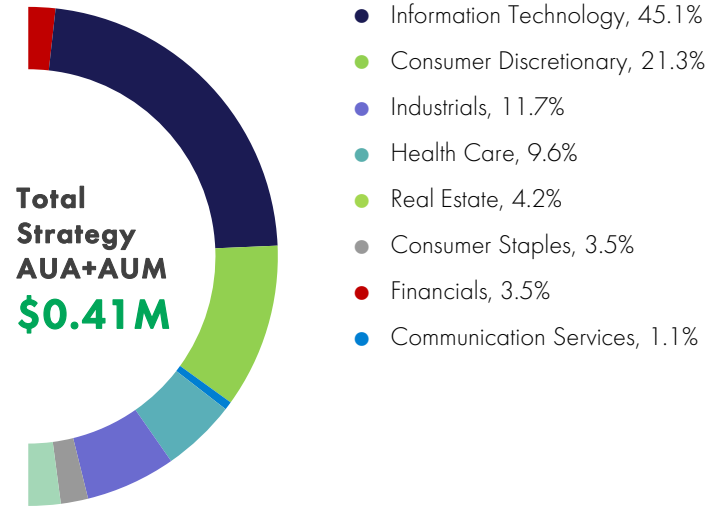
## PORTFOLIO MANAGEMENT



Al Besse, Stephen Lee, and Dana Stewardson have over a 36-year average investment tenure. They are the founding principals of Logan Capital Management and have co-managed the GrowthPlus portfolio since inception.

as of 12/31/2022

## EQUITY ALLOCATION



## TEN LARGEST PORTFOLIO HOLDINGS

TEN LARGEST PORTFOLIO HOLDINGS	PORTFOLIO
U S Dollar	5.7%
United Rentals, Inc.	4.9%
Boot Barn Holdings, Inc.	4.6%
SolarEdge Technologies, Inc.	4.1%
AutoZone, Inc.	3.6%
KLA Corporation	3.2%
O'Reilly Automotive, Inc.	3.1%
Cintas Corporation	3.0%
NVIDIA Corporation	2.9%
Mettler-Toledo International Inc.	2.8%

as of 12/31/2022

Q4 | 2022

RISK STATISTICS	1 YEAR			SINCE INCEPTION		
	GROSS	NET	BM	GROSS	NET	BM
Annualized Alpha	7.20	7.17	-	8.18	8.14	-
Beta vs Benchmark	1.10	1.10	1.00	1.04	1.04	1.00
R-Squared	0.93	0.93	1.00	0.90	0.90	1.00
Sharpe Ratio	-1.00	-1.00	-1.24	0.93	0.93	0.61
Standard Deviation	28.21%	28.21%	24.81%	25.21%	25.19%	23.11%
Information Ratio	0.28	0.28	-	1.19	1.18	-
Tracking Error	2.29	2.29	-	2.26	2.26	-
Up Capture	121.69	121.64	100.00	116.70	116.53	100.00
Down Capture	101.84	101.86	100.00	89.77	89.80	100.00

### LOGAN AUM+AUA

Strategy AUM	\$0.41M
Firm AUM	\$2,261M
Firm AUA	\$1,499M
Total Firm AUM+AUA	\$3,760M

Numbers are subject to rounding differences  
AUA has a one month data lag

### PORTFOLIO CHARACTERISTICS

	LOGAN GROWTHPL USESG	RUSSELL 1000 GROWTH
Active Share	82.2	-
Dividend Yield	0.7%	1.1%
LT Future Growth Rate	12.9	15.3
Market Capitalization (\$bil)	\$158.0	\$627.4
PEG Ratio	1.7	1.0
Price to Sales	3.2	3.5
P/E Trailing 4 Quarters- Current	24.2x	18.4x

Indices are unmanaged and investors cannot invest directly in an index. The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. It has been constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. Harmonic mean is a type of average that is calculated by dividing the number of values in a data series by the sum of the reciprocals ( $1/x_i$ ) of each value in the data series. A harmonic mean is one of the three Pythagorean means (the other two are arithmetic mean and geometric mean). The harmonic mean always shows the lowest value among the Pythagorean means. The harmonic mean is often used to calculate the average of the ratios or rates. It is the most appropriate measure for ratios and rates because it equalizes the weights of each data point. For instance, the arithmetic mean places a high weight on large data points, while the geometric mean gives a lower weight to the smaller data points. In finance, the harmonic mean is used to determine the average for financial multiples such as the price-to-earnings (P/E) ratio. The financial multiples should not be averaged using the arithmetic mean because it is biased toward larger values. One of the most common problems in finance that uses the harmonic mean is the calculation of the ratio of a portfolio that consists of several securities. Diversification does not guarantee a profit or protect against a loss in a declining market. It is a method used to help manage investment risk.