Logan Capital

Logan Dividend Performers

Both timely and timeless, **Logan Dividend Performers** (DP) is an equity-based strategy investing exclusively in 35–50 high-quality companies with consistent growth in dividends and market capitalizations exceeding $2 billion. The strategy's low beta and low standard deviation suggest the portfolio has the potential to outperform in down markets while still participating in up markets.

BENCHMARK   S&P 500

INVESTMENT STYLE   Investments possess inherent defensive characteristics that can protect wealth during down markets • All candidates must demonstrate at least five consecutive years of dividend growth and market capitalizations exceeding $2 billion • Candidates must demonstrate consistent growth in earnings, revenues, and dividends; a sustainable competitive advantage; high free cash flow; and superior margins and solid ROE • Portfolio provides low turnover, potentially a tax-efficient complement to a variety of investment models

PERFORMANCE HIGHLIGHTS   A potentially "win by not losing" approach where expectations are often greatest during periods of market weakness • Portfolios designed to complement more aggressive concentrated investment alternatives and fixed-income portfolios
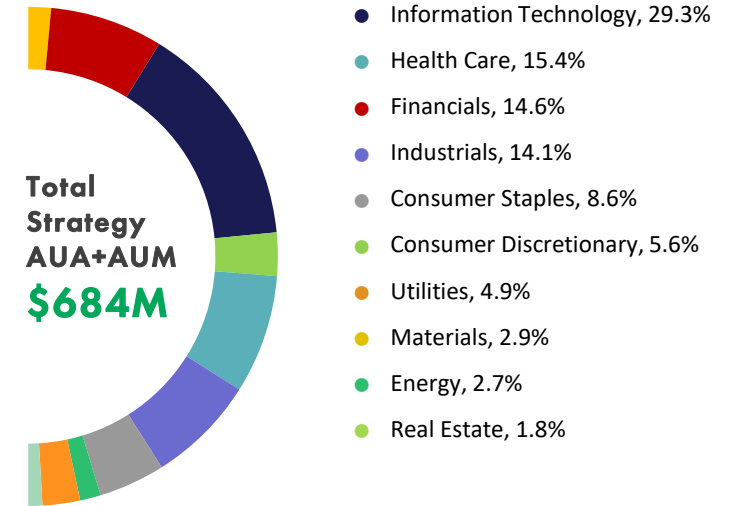
PORTFOLIO MANAGEMENT

Christopher P. O'Keefe, CFA, Wayne M. Breisch, CFA, Christopher Ouimet, CFA, and **Sarah J. Henry** have over a 34-year average investment tenure. They have co-managed the Dividend Performers portfolio since inception.

as of 09/30/2024

EQUITY ALLOCATION

Total Strategy AUA+AUM $684M

- Information Technology, 29.3%
- Health Care, 15.4%
- Financials, 14.6%
- Industrials, 14.1%
- Consumer Staples, 8.6%
- Consumer Discretionary, 5.6%
- Utilities, 4.9%
- Materials, 2.9%
- Energy, 2.7%
- Real Estate, 1.8%

TEN LARGEST PORTFOLIO HOLDINGS	PORTFOLIO
Microsoft Corporation	8.3%
Apple Inc.	8.2%
Broadcom Inc.	4.8%
Visa Inc. Class A	4.3%
Accenture Plc Class A	3.5%
Linde plc	2.9%
Home Depot, Inc.	2.8%
PepsiCo, Inc.	2.7%
McDonald's Corporation	2.7%
UnitedHealth Group Incorporated	2.7%

as of 09/30/2024

Q3 | 2024

RISK STATISTICS	1 YEAR			5 YEAR			10 YEAR		
	GROSS	NET	BM	GROSS	NET	BM	GROSS	NET	BM
Annualized Alpha (%)	-0.91	-3.81	-	-1.86	-4.73	-	-0.29	-3.24	-
Beta	0.79	0.79	1.00	0.87	0.87	1.00	0.86	0.86	1.00
R-Squared	0.80	0.80	1.00	0.92	0.92	1.00	0.92	0.92	1.00
Sharpe Ratio	2.08	1.72	2.69	0.58	0.38	0.76	0.70	0.46	0.77
Standard Deviation (%)	10.13	10.13	11.43	16.12	16.12	17.89	13.62	13.61	15.18
Information Ratio	-1.78	-2.45	-	-0.83	-1.46	-	-0.50	-1.25	-
Tracking Error	1.49	1.49	-	1.47	1.47	-	1.25	1.25	-
Up Capture	72.75	65.77	100.00	70.34	61.92	100.00	66.21	52.62	100.00
Down Capture	76.10	83.96	100.00	94.12	97.54	100.00	94.21	97.21	100.00

LOGAN AUM+AUA

Strategy AUM	$112M
Strategy AUA	$572M
Firm AUA	$1,887M
Firm AUM	$2,783M
Total Firm AUM+AUA	$4,670M

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

PORTFOLIO CHARACTERISTICS

	DIV PERF	S&P 500
Active Share	71.9	-
Dividend Yield	1.6%	1.3%
LT Future Growth Rate	10.1	14.8
Market Capitalization ($bil)	$774.3	$999.6
PEG Ratio	2.8	3.6
% Long Term Debt to Total Capital	46.6%	40.6%
Price to Sales	7.6	9.8
P/E Trailing 4 Quarters- Current	37.1x	41.5x