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
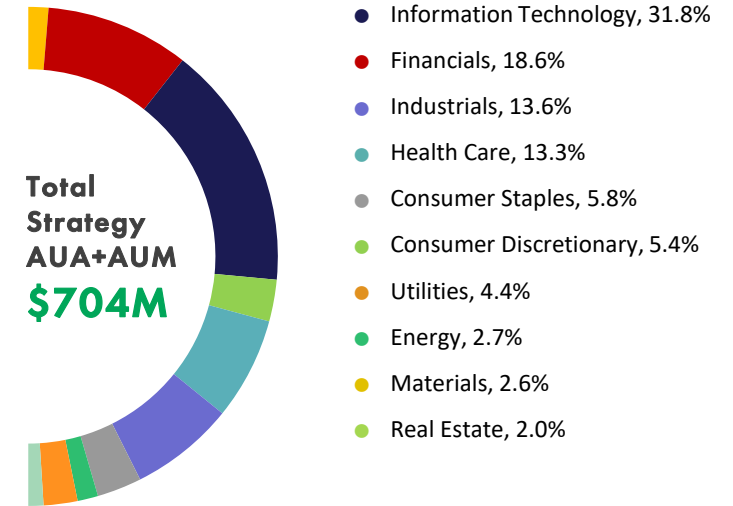
PORTFOLIO MANAGEMENT

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 12/31/2024

EQUITY ALLOCATION

Total Strategy AUA+AUM
$704M

- Information Technology, 31.8%
- Financials, 18.6%
- Industrials, 13.6%
- Health Care, 13.3%
- Consumer Staples, 5.8%
- Consumer Discretionary, 5.4%
- Utilities, 4.4%
- Energy, 2.7%
- Materials, 2.6%
- Real Estate, 2.0%

TEN LARGEST PORTFOLIO HOLDINGS	PORTFOLIO
Apple Inc.	8.9%
Microsoft Corporation	8.7%
Broadcom Inc.	6.6%
Visa Inc. Class A	5.0%
Accenture Plc Class A	3.5%
Honeywell International Inc.	2.9%
Home Depot, Inc.	2.7%
JPMorgan Chase & Co.	2.7%
Abbott Laboratories	2.7%
Chevron Corporation	2.6%

as of 12/31/2024

RISK STATISTICS – 5 YEAR

RISK STATISTICS – 5 YEAR	GROSS	BM
Annualized Alpha (%)	-2.38	-
Beta	0.87	1.00
R-Squared	0.92	1.00
Sharpe Ratio	0.45	0.66
Standard Deviation (%)	16.27	18.06
Information Ratio	-0.89	-
Tracking Error	1.48	-
Up Capture	69.92	100.00
Down Capture	95.44	100.00

LOGAN AUM+AUA

LOGAN AUM+AUA	
Strategy AUM	$107M
Strategy AUA	$597M
Firm AUA	$1,996M
Firm AUM	$2,753M
Total Firm AUM+AUA	$4,749M

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

PORTFOLIO CHARACTERISTICS

PORTFOLIO CHARACTERISTICS	DIV PERF	S&P 500
Active Share	72.1	-
Dividend Yield	1.6%	1.3%
LT Future Growth Rate	10.1	14.2
Market Capitalization ($bil)	$857.3	$1,117.1
PEG Ratio	3.0	4.1
% Long Term Debt to Total Capital	44.5%	39.6%
Price to Sales	7.8	10.7
P/E Trailing 4 Quarters- Current	40.5x	45.9x