Logan Absolute Return

Logan Absolute Return (AR) is a short-duration strategy with the objective of outperforming short-term interest rates while preserving capital. When compared to cash, money markets, and CDs, the mandate offers higher returns with low risk levels

BENCHMARK Bloomberg 1-5 Year Government Credit

INVESTMENT STYLE A prudent way to increase yield over traditional money market funds, CDs, and other depository accounts without taking undue risks

PERFORMANCE HIGHLIGHTS Investments represent a particularly attractive area of the yield curve that has historically offered consistent annual total rate of return and no annual period of negative returns • Investments are always investment grade with a maximum average duration of less than three years • Routinely meets or outperforms the benchmark

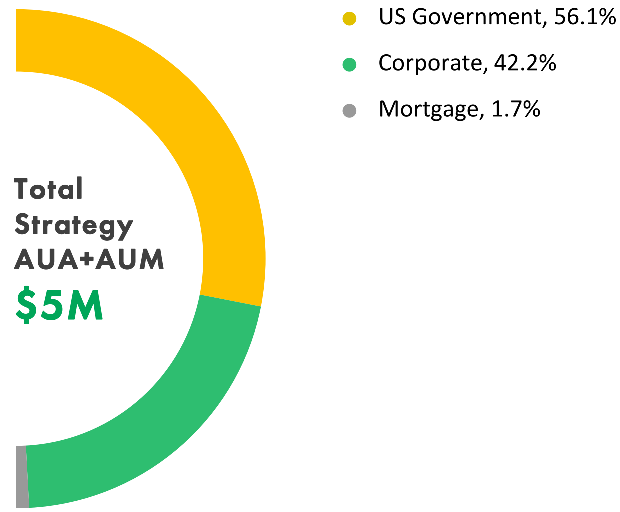
PORTFOLIO MANAGEMENT



Al Besse, Stephen Lee, and Dana Stewardson have over a 39-year average investment tenure. They are the founding principals of Logan Capital Management and have co-managed the Absolute Return portfolio since inception.

as of 6/30/2025

EQUITY ALLOCATION



TEN LARGEST PORTFOLIO HOLDINGS	PORTFOLIO
Government Of The United States Of America 3.5% 30-sep-2029	12.1%
Government Of The United States Of America 2.875% 15-aug-2028	10.2%
Government Of The United States Of America 4.125% 31-mar-2029	8.9%
Government Of The United States Of America 3.625% 31-may-2028	8.7%
Wells Fargo & Company 3.0% 22-apr-2026	8.6%
Jpmorgan Chase & Co. 3.2% 15-jun-2026	8.6%
Government Of The United States Of America 2.25% 15-feb-2027	8.5%
At&t Inc. 2.3% 01-jun-2027	8.4%
Keycorp 2.55% 01-oct-2029	8.0%
Goldman Sachs Group, Inc. 2.64% 24-feb-2028	7.8%

PORTFOLIO CONSTRUCTION AND OPTIMIZATION

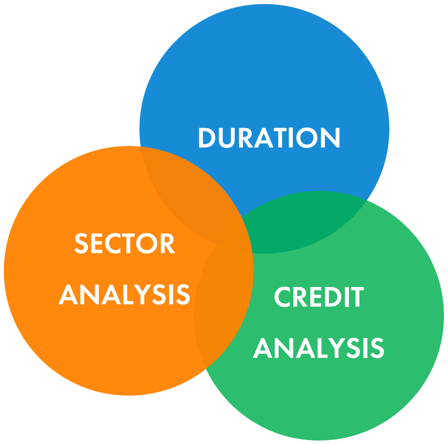
Our investment process generates superior returns through incremental income, protection of principal and capital appreciation, while controlling the risk elements of the fixed income market.

Sector Rotation

Active Duration Management

Yield Inefficiencies

Volatility Management



LOGAN AUM+AUA

Strategy AUM	$5M
Firm AUA	$2,032M
Firm AUM	$2,523M
Total Firm AUM+AUA	$4,555M

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

Indices are unmanaged and investors cannot invest directly in an index. Unless otherwise noted, performance of indices does not account for any fees, commissions or other expenses that would be incurred. Returns do not include reinvested dividends.. The Bloomberg 1-5 Gov't/Credit Index is a broad-based benchmark that measures the non-securitized component of the Bloomberg U.S. Aggregate ndex. It includes investment grade, U.S. dollar-denominated, fixed-rate Treasuries, government-related and corporate securities that have a remaining maturity of greater than or equal to one year and less than five years.. Portfolio holdings are subject to change without notice. All recommendations are based upon our experience and may or may not have been profitable in the past, now or in the future. Active portfolio management, including market timing, can subject longer term investors to potentially higher fees and can have a negative effect on the long-term performance due to the transaction costs of the short-term trading. In addition, there may be potential tax consequences from these strategies. Active portfolio management and market timing may be unsuitable for some investors depending on their specific investment objectives and financial position. Active portfolio management does not guarantee a profit or protect against a loss in a declining market.