



BIONDO DIVIDEND EQUITY

As of June 30, 2019

Investment Strategy

Biondo Dividend seeks to provide high current income along with long term capital appreciation through investments in equity securities.

- Provides downside protection and may limit volatility due to the constant revenue stream over time
- Intends to produce higher income than high growth portfolios
- Portfolio holdings typically < 35 companies across the capitalization spectrum
- Appropriate for a wide variety of investors, as dividend paying companies are generally stable, high-quality companies

Investment Process

Attractive Dividend Yield

- Screen Russell 1000
- Seeking portfolio yield > 3%
- Seeking dividend raised over 3 times last 5 years

Research and Analysis

- Historical 5 year earnings growth
- Future 5 year earnings growth
- Fundamental analysis
- Technical attributes

Portfolio Construction

- Management quality
- Recurring revenues
- #1 or #2 market position

Monitoring

- Relative strength/Money flow
- Sell discipline

Managers' Biography

Joseph P. Biondo

CEO/CIO/Portfolio Manager

- Over 22 years investment experience
- Leads Investment Committee and Equity Research Team

Joseph R. Biondo

Founder/Senior Portfolio Manager

- Founder of Biondo Investment Advisors
- Managing portfolios since 1991

Scott Goginsky, CFA

Director of Research/Portfolio Manager

- 22 years of investment experience
- Head of Equity Research

Top 10 Holdings

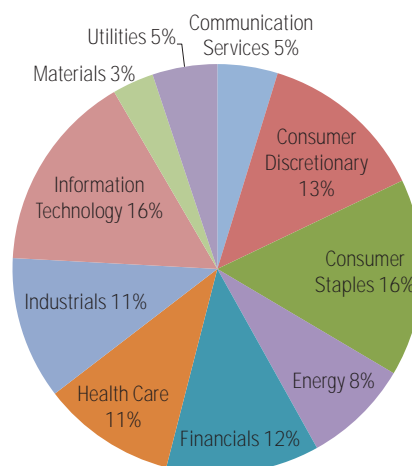
Company Name	Symbol	% of Equity	Dividend Yield %
JP Morgan Chase	JPM	8.0	2.6
Lockheed Martin	LMT	7.6	2.4
Apple	AAPL	5.8	1.5
Microsoft	MSFT	5.6	1.3
Procter & Gamble	PG	5.5	2.6
McDonalds	MCD	5.2	2.2
Chevron	CVX	4.7	3.7
Lowe's	LOW	4.7	1.9
Church & Dwight	CHD	4.6	1.2
Intel	INTC	4.3	2.6
Portfolio Weighted Average Yield			3.0

Performance

Time Period	Gross of Fees %	Net of Fees %	S&P 500 %
2011*	13.21	12.72	11.82
2012	10.28	8.91	16.00
2013	29.22	27.83	32.39
2014	15.16	13.81	13.69
2015	-2.31	-3.49	1.38
2016	9.30	7.96	11.96
2017	17.15	15.78	21.83
2018	-10.18	-11.29	-4.38
Since Inception - Oct. 1, 2011	11.70	10.34	15.52
YTD	12.88	12.21	18.54

*2011 composite and benchmark returns are partial period returns beginning October 1, 2011. Returns for periods over one year are annualized. Reference disclosures on Page 2.

Sector Allocation



Top Ten Holdings and Sector Allocation are supplemental information and are based on a model portfolio representative of the strategy. Reference disclosures on Page 2. Sources: HAS, Market Street Advisors, Bloomberg

BIONDO INVESTMENT ADVISORS claims compliance with the Global Investment Performance Standards (GIPS®).
A REGISTERED INVESTMENT ADVISOR AND AN AFFILIATE OF THE BIONDO GROUP, LLC

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BIONDO

DIVIDEND EQUITY

Dividend Composite Presentation Disclosures

Year	Gross-Of-Fees Return %	Net-of-Fees Return %	S&P 500 Index %	Composite Dispersion %	# of Portfolios	Composite Assets (USD Thousands)	% Bundled Fee	Total Firm Assets (USD Thousands)
2018	-10.18	-11.29	-4.38	2.10	55	\$11,417.3	100	\$523,603.7
2017	17.15	15.78	21.83	1.81	54	\$13,360.8	100	\$518,240.4
2016	9.30	7.96	11.96	1.79	50	\$12,547.2	100	\$390,312.8
2015	-2.31	-3.49	1.38	1.09	41	\$10,416.3	100	\$393,657.7
2014	15.16	13.81	13.69	1.32	38	\$9,098.3	100	\$399,848.5
2013	29.22	27.83	32.39	1.81	28	\$5,687.4	100	\$347,086.2
2012	10.28	8.91	16.00	N/A	24	\$3,911.7	100	\$313,616.4
2011*	13.21	12.72	11.82	N/A	4	\$817.7	100	\$305,900.6

* Partial year return October 1, 2011 - December 31, 2011

N/A - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

The Dividend Composite contains all discretionary, fee-paying portfolios invested in typically 35 or less dividend paying securities. The investment strategy pursues primarily income generating stocks in all market capitalizations with a large cap emphasis, and may include Master Limited Partnerships (MLP's). Exchange traded funds (ETF's) may be used when appropriate to represent a market component of the portfolio. The Dividend Composite was created on May 31, 2013 and includes portfolios with a minimum market value of \$10 thousand.

The composite returns include reinvestment of dividends and other such earnings, and are calculated net of withholding taxes. Assets and performance information are expressed in US Dollars. To be consistent with the Firm's ADV filing as required by the SEC for registered investment advisors, Total Firm Assets are shown gross of margin balances. Bundled fee accounts are included in the Dividend Composite. These fees include investment management fees, consulting fees, custodial fees and other administrative costs. Composite assets are not charged trading commissions as agreed upon between the Firm and the broker dealer. The Net-of-Fees Return presented is calculated using actual fees, and is the accounts' gross-of-fees returns reduced by the entire bundled fee. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request.

Derivatives may represent a material portion of the composite strategy. Covered call writing is deployed at times as a means to exit positions and enhance returns. Based on client request, some accounts within the composite may use margin for temporary cash needs. The composite is compared against the S&P 500 Index. The S&P 500 Index measures the performance of a basket of 500 stocks weighted by market value and is considered to be representative of the stock market as a whole. This and other indices that might be shown do not reflect the deduction of advisory fees, commissions or other transaction charges.

Asset weighted standard deviation of the composite members' annual performance is used as a measure of dispersion and is not presented for the years the Dividend Composite consisted of five or fewer portfolios for the entire period. The three-year annualized standard deviation of the monthly returns for the composite and the benchmark, respectively, are 7.43% and 8.97% as of 2014; 9.46% and 10.47% as of 2015; 9.75% and 10.59% as of 2016; 9.30% and 9.92% as of 2017, and 10.11% and 10.80% as of 2018. Years 2011 through 2013 are not presented because 36 monthly returns were not available.

Fees charged by the Firm are negotiable and may vary by client. The applicable fee schedule for the Dividend Composite, as described in our form ADV Part 2, is 1.50% for assets through \$1 MM, 1.00% from \$1 MM through \$5 MM, .75% from \$5 MM through \$10 MM, and a negotiated fee for assets over \$10 MM. Assets are based on quarter ending gross market value.

Biondo Investment Advisors, LLC (the "Firm") is an independent registered investment advisor, wholly owned by The Biondo Group, LLC. The Firm operated as an independent group within a registered investment advisor until becoming an independent entity in June 2004. Upon separation from the investment advisor, the Firm's name changed from The Biondo Group to Biondo Investment Advisors, LLC, and the investment management team remained intact. A complete list and description of all of the Firm's composites is available upon request.

Biondo Investment Advisors, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Biondo Investment Advisors, LLC has been independently verified for the periods February 1, 1991 through December 31, 2018. Verification assesses whether (1) the Firm has complied with all the composite construction requirements of the GIPS standards on a Firm-wide basis and (2) the Firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. The Dividend Composite has been examined for the periods October 1, 2011 through December 31, 2018. The verification and performance examination reports are available upon request.

The information set forth regarding securities and investment advice was obtained from sources which we believe reliable but we do not guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes a solicitation by us of the purchase or sale of any securities. The performance quoted above represents past performance and current performance may be lower or higher than the performance date quoted. Past performance does not guarantee future results as investment returns may vary from time to time depending upon market conditions and the composition of the composite portfolio.