



# BIONDO DIVIDEND EQUITY

As of June 30, 2020

## 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 23 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

Partner/Research Analyst/Portfolio Manager

- 23 years of investment experience
- Head of Equity Research

## Top 10 Holdings

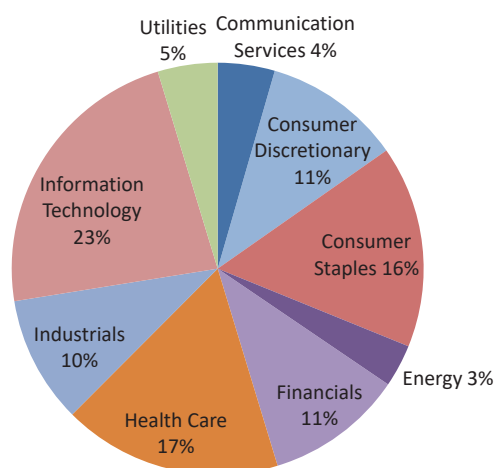
Company Name	Symbol	% of Equity	Dividend Yield %
Apple	AAPL	10.6	.9
Microsoft	MSFT	8.5	1.0
JP Morgan Chase	JPM	6.7	3.7
Lowe's	LOW	6.2	1.6
Procter & Gamble	PG	6.0	2.5
Abbvie	ABBV	5.1	4.6
McDonalds	MCD	4.6	2.7
Lockheed Martin	LMT	4.6	2.6
Church & Dwight	CHD	4.3	1.2
Truist Financial	TFC	4.1	4.8
Portfolio Weighted Average Yield			2.9

## 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
2019	27.23	25.70	31.49
Since Inception - Oct. 1, 2011	11.17	9.83	14.58
YTD	-4.92	-5.47	-3.08

\*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®).  
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# BIONDO

## DIVIDEND EQUITY

### Dividend Composite Report

Year	Gross-Of-Fees Return %	Net-of-Fees Return %	Benchmark Return %	Internal Dispersion%	Annualized Composite %	3 Yr Std Dev Benchmark %	# of Portfolios	Composite Assets (USD Thousands)	% Bundled Fee	Total Firm Assets (USD Thousands)
2019	27.23	25.70	31.49	1.82	10.75	11.93	56	\$14,262.6	100	\$616,657.5
2018	-10.18	-11.29	-4.38	2.10	10.11	10.80	55	\$11,417.3	100	\$519,598.6
2017	17.15	15.78	21.83	1.81	9.30	9.92	54	\$13,360.8	100	\$511,634.1
2016	9.30	7.96	11.96	1.79	9.75	10.59	50	\$12,547.2	100	\$385,537.4
2015	-2.31	-3.49	1.38	1.09	9.46	10.47	41	\$10,416.3	100	\$389,468.6
2014	15.16	13.81	13.69	1.32	7.43	8.97	38	\$9,098.3	100	\$393,996.4
2013	29.22	27.83	32.39	1.81	N/A	N/A	28	\$5,687.4	100	\$338,961.6
2012	10.28	8.91	16.00	N/A	N/A	N/A	24	\$3,911.7	100	\$304,582.2
2011*	13.21	12.72	11.82	N/A	N/A	N/A	4	\$817.7	100	\$293,875.3

\* 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.

Biondo Investment Advisors, LLC (the "Firm") is an independent investment advisor registered with the Securities and Exchange Commission and is a wholly owned subsidiary of The Biondo Group, LLC. The Firm operated as an independent group within a registered investment advisor until becoming an independent entity in 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 and process remained intact.

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. 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 Dividend Composite was inceptioned on October 1, 2011 and created on May 31, 2013. The minimum market value for inclusion is \$10 thousand.

The benchmark is the S&P 500 Index. This and other indices that might be shown do not reflect the deduction of advisory fees, commissions or other transaction charges.

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. Total Firm Assets have been revised from reporting gross of margin balances to net 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.

Asset weighted standard deviation of the composite members' annual gross-of-fees returns is used as a measure of internal dispersion and is not presented for the years the Dividend Composite consisted of five or fewer portfolios for the entire period. Annualized 3 Year Standard Deviation of the composite's monthly gross-of-fees returns is not presented for years 2011 - 2013 because 36 monthly returns were not available.

The 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. Fees charged by the Firm are negotiable and may vary by client.

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, 2019.

A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Dividend Composite has had a performance examination for the periods October 1, 2011 through December 31, 2019. 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. Policies for valuing portfolios, calculating performance, and preparing compliant presentations are available upon request. A complete list and description of all the Firm's composites and a list of broad distribution pooled funds are available upon request.

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