

As of March 31, 2026

## Strategic Objective

SWS Dividend Equity seeks to generate attractive risk-adjusted total returns with an emphasis on income generation via dividend-paying common equities. The strategy remains nearly fully invested across most sectors comprising its stated benchmark, the Russell 1000 Value Index, and focuses on issuers with superior competitive advantage prospects within their relative sector constituency.

## Inception

June 20, 2019

## Benchmark

Bloomberg US 1000 Value Index

## Process

SWS Dividend Equity follows a systematic, fundamentals-based process focused on competitive advantage durability, business quality, and cash-flow strength. The team prioritizes businesses capable of sustaining dividends through multiple cycles, with free cash flow underwriting at the core of every decision. By applying the same framework across sectors and rebalancing dynamically, the strategy seeks to deliver reliable income, downside resilience, and attractive total returns over time.

## Portfolio Managers

**Mike Parker, CFA®** 23 years industry  
8 years firm

**Kurt Grove, CFA®** 11 years industry  
6 years firm

## Performance (%)

	QTD	YTD	1-Year	3-Year	5-Year	Since Inception
SWS Dividend Equity (net max fee)	0.99%	0.99%	12.71%	11.28%	8.54%	9.75%
SWS Dividend Equity (gross)	1.40%	1.40%	14.56%	13.10%	10.32%	11.55%
Bloomberg US 1000 Value	5.79%	5.79%	18.71%	15.61%	11.07%	11.79%
S&P 500	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.15%

● = Annualized All performance as of 3/31/2026. Net fee inclusive of max wealth management fee. SWS Dividend Equity inception 6/20/2019. Please see performance disclosures on Page 2.

## Portfolio Characteristics

Holdings	34
Domestic Stock	89.10%
Foreign Stock	9.90%
Cash & Equivalents	1.00%
Wtd. avg. market cap	\$333.7B
Wtd. avg. P/E (last 12 mo.)	30.3x
Wtd. avg. P/B	5.7x
Wtd. avg. P/S (last 12 mo.)	3.9x

## Risk Metrics

Information Ratio	-0.06
Sharpe Ratio	0.54
Beta (Last 12 mo., vs S&P 500 Index)	0.82
Upside/Downside Capture	1.00/1.01
R-squared	0.94
Standard Deviation	18.1%
Standard Deviation, Benchmark	17.5%
Active Share	85.9%

All risk metrics since 6/20/2019 inception.

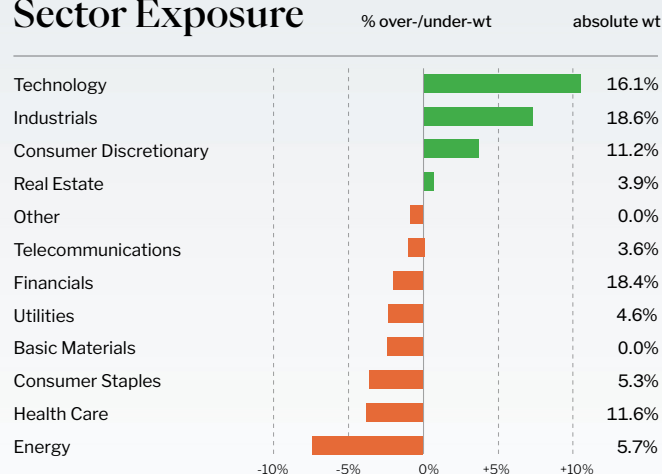
## Dividend Yield

SWS Dividend Equity	2.22%	S&P 500	1.17%	Bloomberg US 1000 Value	2.47%
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## Top Positions



## Sector Exposure



## Methodology

### Focus on Yield

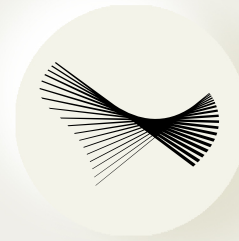
Targets dividend paying issuers and seeks a portfolio dividend yield at/above 1.5x that of the S&P 500 Index. Secondly, the portfolio looks to achieve long-term capital appreciation.

### Stock Selection Emphasis

Mitigates large sector bets, in turn reducing active risk relative to its stated benchmark and achieving a lower beta compared to the broader equity market.

### Dynamic Quarterly Rebalances

Remains nearly fully invested with position weight variability, allowing for sector allocation precision. The portfolio rebalances towards the end of each quarter, with possible position weight modifications in order to mitigate sector drift.



Scan the QR Code to read more Dividend Equity strategy related insights and research.

## Important Disclosures

Data are shown as of 3/31/2026; source: FactSet, Interactive Brokers, Charles Schwab & Co., and Bloomberg Index Services Limited. Past performance is not indicative of future results. Performance results and comparisons are made on a total-return basis, which includes all income from dividends and interest, and realized and unrealized gains or losses. Prior to Jan 1, 2020, SWS Dividend Equity was named Strategic Dividend Growth (SDG). As of 3/31/2026, SWS Dividend Equity's stated benchmark is the Bloomberg US 1000 Value Index, with the Russell 1000 Value Index being the stated benchmark from 6/20/2019 through 3/31/2026. The S&P 500 Index results are provided as a reference. The investment results are that of the Dividend Equity Composite. GIPS® Reports and additional disclosures for the related composites may be found in the [SWS Partners GIPS® Reports](#). SWS Dividend Equity returns are shown both gross and net of fees and are calculated by asset weighting total returns of the strategy's composite accounts. These results are geometrically linked monthly for all periods shown. Gross return excludes advisory, investment management, and financial planning fees paid to the firm and are reflected net of trading costs, if applicable. Net return includes the time-weighted deduction of the strategy accounts' maximum fee schedule, inclusive of advisory, investment management, and financial planning fees; includes trading costs; and assumes all cash flows occur at month-end. Dividend yield shown as weighted average projected yield, gross of fees, per FactSet. Sectors as defined by FTSE Russell. Geographic data defined by corporate headquarters domicile of the issuer. Price-to-earnings ("P/E"), price-to-book ("P/B"), and price-to-sales ("P/S") ratios are presented on a GAAP basis. Companies with negative trailing 12-mos earnings and negative book value are excluded from the weighted average P/E and P/B ratio calculations. Top holdings, portfolio allocation, sector exposure, and weightings utilized within portfolio stats calculations all assume model target allocation at the time of measurement. This investment strategy is subject to management risk such that no assurance may be given that the portfolio's value will be more than the original investment. The investment return and principal value of SWS Partners, LLC portfolios will fluctuate as the stock and bond markets fluctuate such that an investor's shares and/or portfolio value, when redeemed, may be worth more or less than their original cost. This portfolio of individual equity and pass-through securities is subject to risks including but not limited to portfolio concentration risk, company-specific risk, regulatory risk, financial market risk, global economic risk, credit risk, interest rate risk, foreign market risk that may involve currency, political, and social risk. Diversified portfolio strategies do not assure or guarantee better performance and do not eliminate the risk of investment losses. The portfolio holdings list shown should not be considered a recommendation to purchase or sell any particular security and it should not be assumed that any security holding shown was or will be profitable. The portfolio's holdings and allocation are subject to change based on the discretion of SWS Partners, LLC. In conjunction with the manager change, SWS Dividend Equity has also implemented variable position sizing versus its prior methodology of equal-weighting individual positions. 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