

## Form ADV Part 2A Brochure

# Logia Portfolio Management LLC

15100 Rosewood Street,  
Leawood, KS 66224

844-882-0193

March 29, 2023

This Brochure provides information about the qualifications and business practices of Logia Portfolio Management LLC, ("Logia"). If you have any questions about the contents of this Brochure, please contact us at 844-882-0193. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Logia is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you can determine whether to hire or retain an Adviser. Logia maintains a website at [www.Logiapm.com](http://www.Logiapm.com)

Additional information about Logia is also available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Logia Portfolio Management LLC

### **Item 2 – Material Changes**

This Brochure dated March 29, 2023, does contain material changes or updates to previously published Brochures. Logia currently manages client assets on a non-discretionary basis.

Pursuant to SEC Rules, we will deliver to you a copy of our Brochure or a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge.

Currently, our Brochure may be requested by contacting us at 844-882-0193. Additional information about Logia is also available via the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Logia who are registered as investment adviser representatives of the firm.

# Logia Portfolio Management LLC

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## Logia Portfolio Management LLC

### **Item 4 – Advisory Business**

Logia Portfolio Management LLC (Logia) is registered as an investment adviser with the United States Securities and Exchange Commission. (CRD #269963) Logia is based in Kansas and is organized as a Limited Liability Company under the laws of the State of Kansas. The firm was formed in 2015.

Logia's principal office and place of business is located at 15100 Rosewood Street, Leawood, KS 66224. Regular business hours are from 9:00am to 5:00pm Monday through Friday. The firm can be contacted by phone at 844-882-0193.

FirstSun Capital Bancorp is the firm's majority owner.

As of December 31, 2022, Logia manages client assets on a non-discretionary basis of \$725,852,256.

### **Services**

Logia currently operates as a non-discretionary investment advisor for its institutional client and the institutional client determines how to utilize the advice. Logia develops investment objectives and the investment models to support client objectives. Logia delivers the objective and their associated models available to their clients via software. The software allows the client the capability to associate each of their customers to the appropriate model and objective to automate the rebalancing and trading processes.

### **Developing the objectives and associated models**

#### **Asset Allocation**

Logia will obtain the information necessary to forecast the capital market assumptions it needs to analyze the value of each asset type and asset class. Logia will then quantify risk return trade-offs. The resulting asset allocation will be different for each investment objective. The goal of the process is to align the allocation and objective to achieve a specific level of historical volatility. The client will then use this information to assign the customer to the appropriate risk objective and model.

#### **Program Selection**

Logia will use both passive and actively managed solutions to fulfill the asset classes determined in the asset allocation process. Logia will develop some of the program solutions and will work with contracted sources for third party programs and products.

#### **Manager and Product Selection**

Logia will work with contracted sources to assemble managers and / or products that can fulfill a particular client objective. Logia will also analyze managers in combination to see the resulting risk and return metrics of the portfolio. Logia will monitor these risk and performance metrics of each manager and how they work in concert in the resulting portfolios.

## Logia Portfolio Management LLC

### **Portfolio Management**

Logia will act as the portfolio manager. As the portfolio manager, we will implement the programs and managers described above which may include creating passive or semi-passive portfolios that will be used in conjunction with the Active Managers/Products. We will implement the solutions of third-party managers under the agreements we have with the third-party manager and the client.

### **Model Management**

Logia will maintain the portfolio models for each risk objective.

### **Item 5 – Fees and Compensation**

Logia will negotiate and charge fees based on the scope of services and the risk assumed. These fees will be charged monthly in arrears and will be billed directly to the client.

Fees for asset management are separate from other expenses which may be incurred by the client including estate planning fees, legal fees, tax preparation fees, custodial fees, etc. Logia may also charge separate hourly fees for administrative functions, but such rates will be negotiated with the client in advance on a case by case basis.

### **Asset Management and Reporting**

Logia's fees are negotiated as a flat percentage of recurring fee income. The fees will be charged monthly in arrears based on the agreed method. Partial months will be prorated.

The fees will be billed directly to the client. Upon termination, clients will be refunded any unearned fees on a prorated basis according to the terms of the client agreement.

Fees for asset management and reporting are separate from other expenses which may be incurred by the client including trading costs, outside management fees, mutual fund operating expenses, custodial fees, etc.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Logia does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), and consequently does not simultaneously manage performance based non-performance-based accounts.

## Logia Portfolio Management LLC

### Item 7 – Types of Clients

Logia offers its services to other registered investment advisors and to banks with trust powers and other trust organizations.

### Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Logia's general investment strategy is to use individual securities or exchange traded funds ("ETF's"), as well as mutual funds or third-party managers to fill asset class needs for the client. The analysis performed for passive strategies focuses on the ability to match the investment performance of an applicable benchmark while also managing the tax effect of long and short term gains.

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, and political risk, among others.

There is also risk that exists in each part of the process that Logia performs. Asset allocation and manager selection requires forward looking assessments about the returns, turnover and correlations of the asset classes and the managers to their asset class as well as to each other. Actual returns and risk levels can deviate from those expected.

Logia does not engage in active market timing or attempt to "time" entry or exit from markets. In some cases, such timing calls may be made inside the portfolios of individual managers, but it should not be expected that the client will be insulated from losing money in periods of market decline. Conversely, it is possible that the client will not participate in all of the gains in asset classes where returns are positive.

Using a manager's model may exhibit different performance compared to a manager engaging in the direct trading of a client's account. For example, the model received by Logia may have already been acted upon which might adversely impact the price paid for a particular security. Some managers and all or some of their models may not be suitable for a model-based arrangement with Logia.

No investment strategy can guarantee a profit or assure that losses are avoided.

### Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of the firm or the integrity of its management. Logia is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature. Similarly, members of Logia's management are currently not subject to, nor have any of the members of Logia's management ever been subject to, any legal or disciplinary events of a material nature.

## Logia Portfolio Management LLC

### Item 10 – Other Financial Industry Activities and Affiliations

Logia and its management persons participate in the financial industry through an affiliated National Bank with trust powers. Logia Portfolio Management LLC is wholly owned by FirstSun Capital Bancorp.

### Item 11 – Code of Ethics

#### Code of Ethics

Logia has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. Logia's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code of Ethics also requires compliance with applicable securities laws, addresses insider trading, and covers possible disciplinary measures for violations.

Logia will provide a complete copy of its Code of Ethics to any current or prospective client upon request to the Chief Compliance Officer.

#### Trading Conflicts of Interest

Individuals associated with Logia are permitted to buy or sell securities for their personal accounts that are the same as those recommended to clients. However, no person employed by Logia is allowed to favor their own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, Logia requires that associated persons with access to advisory recommendations provide annual securities holdings reports and quarterly brokerage statements to the firm's Chief Compliance Officer. Logia also requires prior approval from the Chief Compliance Officer for investing in any initial public offerings ("IPOs") or private placements (limited offerings).

### Item 12 – Brokerage Practices

#### The Custodian and Brokers We Use

Logia does not maintain custody of client assets. Instead, Logia requires that all client assets be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Logia is affiliated with a custodian that is a National Bank with trust powers. We provide investment advice to this National Bank.

While we may recommend that a client use a particular custodian, each client will ultimately decide whether to do so and will open an account with that custodian or another custodian/broker by entering into an account agreement directly with them. We do not open accounts for clients with a custodian, although we can assist a client in doing so.

## **How We Select Custodians and Brokers**

When recommending a custodian or broker for our clients, we consider many different factors including quality of service, types of services offered, overall capability, execution quality, competitiveness of transaction costs, reputation and stability of the firm, and their financial resources. In determining the reasonableness of a broker's compensation, we consider the overall cost to the client relative to the benefits received, both directly and indirectly, from the broker.

### **Brokerage and Custody Costs**

Our clients receive various services directly from the selected custodian. The selected custodian may charge separately for custody services by charging commissions or other fees on transactions in the client accounts they maintain. Fees applicable to each client account may be affected by the collective level of assets at the custodian. We feel that this commitment benefits the client because the overall rates paid may be lower than would otherwise be charged to an individual client account.

### **Products and Services Available to Us from Brokers/Custodians**

The recommended custodian provides us and our clients with access to its institutional brokerage services which include trading, custody, reporting, and related services, many of which are not typically available to retail customers. The custodian also makes available various support services, some of which may help us manage or administer our clients' accounts, while others may help us manage our business.

The custodian also makes available other products and services that benefit us but may not directly benefit clients or their accounts. These products and services assist us in managing and administering our clients' accounts. They can include investment research from the custodian and/or that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at our custodian. The custodian also makes available software and other technology that provide access to client account data, facilitate trade execution for multiple client accounts, provide pricing and other market data, facilitate payment of our fees from client accounts, and assist with back-office functions, recordkeeping, and client reporting.

The custodian also offers other services intended to help manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession.

The availability of these services from the custodian benefits us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with the recommended custodian based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that the selection of the recommended custodian is in the best interests of our clients, and is primarily supported by the scope, quality, and price of the custodian's services and not the services that may only benefit our clients indirectly.



### **Item 13 – Review of Accounts**

#### **Reviews of Investment Clients**

Investment relationships are supervised by the principals of Logia. As a sub-advisor we will contractually require that the advisor comply with their legal requirements to review the end client account on an annual basis or more often as required

Additional account reviews may be triggered by a specific client request, by a change in client goals or objectives, by an imbalance in a portfolio asset allocation, or by market or economic conditions.

All clients are advised that it remains their ongoing responsibility to advise to adjust the recommended objective and associated model supplied by Logia to any changes in their customer's investment objectives and/or financial situation.

#### **Regular Reports Provided to Clients**

Clients are provided with written account statements from their custodian on at least a quarterly basis which list account holdings and transactions for the period. Clients may also be provided with written performance reports on an annual basis that detail current market value, performance relative to market benchmarks, and overall portfolio allocation of each customer.

### **Item 14 – Client Referrals and Other Compensation**

Logia does not pay for referrals or have any Solicitor's agreements.

### **Item 15 – Custody**

As mentioned above, we do not hold client assets but instead require that they be held by a third party "qualified custodian."

For all accounts however, you will receive account statements directly from your custodian(s) at least quarterly, which will be sent to the email or postal mailing address you provided. We urge you to carefully review these custodial statements when you receive them and to compare them to reports you receive from us.

### **Item 16 – Investment Discretion**

Logia may accept discretionary authority to manage security accounts on behalf of clients, although Logia may also accept non-discretionary accounts. Currently, Logia's client accounts are non-discretionary. When granted discretionary authority to manage client accounts, Logia customarily has the authority to determine the securities and the

## Logia Portfolio Management LLC

amounts that are bought or sold and may have the authority to retain investment managers. However, any discretionary authority accepted by Logia is subject to the client's risk profile and investment objectives and may be limited by the client in writing.

Logia will not exercise any discretionary authority until it has been given authority to do so in writing. Such authority is granted in the written agreement between Logia and the client, and in the written agreement with the third-party custodian.

### **Item 17 – Voting Client Securities**

As a matter of firm policy, Logia does not vote proxies on behalf of clients. You are solely responsible for receiving and voting proxies for securities which are held within your account. You will receive proxies directly from the custodian and/or transfer agent.

### **Item 18 – Financial Information**

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about their financial condition. For example, if the firm requires prepayment of fees for six months or more in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must provide financial information and make disclosures.

Logia has no financial or operating conditions which trigger such additional reporting requirements.

Logia Portfolio Management LLC

Form ADV Part 2 B

**Client Brochure Supplement**

March 29, 2023

This brochure supplement provides information about certain Logia Portfolio Management LLC (Logia) employees listed below that supplements the Logia brochure. You should have received a copy of that brochure attached above. Please contact us at telephone number 844-882-0193 if you did not receive the Logia brochure or if you have any questions about the contents of this supplement.

Additional information about the Logia employees listed below is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Matt Heimann**

Born, 1987

Item 2 Educational Background and Business Experience

a. Formal education after high school:

University of Missouri-Columbia, B.B.A. 2009

University of Missouri-Kansas City, M.B.A. 2012

b. Business background (including an identification of the specific positions held) for the preceding five years:

02-2021 to Present	Chief Investment Officer, Logia Portfolio Management
8-2015 to 02-2021	Portfolio Manager, Logia Portfolio Management LLC

c. Professional Designation:

Certified Financial Analyst (CFA) – globally recognized professional designation given by the CFA Institute, that measures and certifies the competence and integrity of the financial analysts. CFAs pass three levels of exams covering accounting, economics, ethics, money management and security analysis.

Item 3 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation. Mr. Heimann has no information that is applicable to this Item.

Item 4 Other Business Activities

None

Item 5 Additional Compensation

## Logia Portfolio Management LLC

None

### Item 6 Supervision

Mr. Heimann is supervised by the Bank's Investment Committee comprised of Wealth Management directors, senior advisors and management.

### **Matt Henderson**

Born, 1971

### Item 2 Educational Background and Business Experience

a. Formal education after high school:

Arizona State University, B.S. 1994

b. Business background (including an identification of the specific positions held) for the preceding five years:

8-2021 to Present	Portfolio Manager, Logia Portfolio Management LLC
6-2020 to 8-2021	Senior Trader, Cetera Financial Group
6-2018 to 6-2020	Founder, 86400 Capital LLC
11-2013 to 6-2018	Portfolio Manager, Intrinsic Value Partners

d. Professional Designation:

Certified Financial Analyst (CFA) – globally recognized professional designation given by the CFA Institute, that measures and certifies the competence and integrity of the financial analysts. CFAs pass three levels of exams covering accounting, economics, ethics, money management and security analysis.

### Item 3 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation. Mr. Henderson has no information that is applicable to this Item.

### Item 4 Other Business Activities

None

### Item 5 Additional Compensation

None

### Item 6 Supervision

Mr. Henderson is supervised by Mr. Heimann, pursuant to Logia's policies and procedures.