

TOP TEN HOLDINGS	TICKER	WEIGHT (%)
Western Digital Corp	WDC	3.49
Royal Caribbean Cruises Ltd	RCL	3.40
Avery Dennison	AVY	3.40
Coherent Inc	COHR	3.40
Owens Corning	OC	3.36
Lam Research Corp	LRCX	3.31
Morgan Stanley	MS	3.19
Amgen Inc	AMGN	3.19
General Motors Co	GM	3.15
Celgene Corporation	CELG	3.04
Total		32.93

MARKET CAP ANALYSIS	
Large Cap	50%
Mid Cap	40%
Small Cap	10%

STYLE OVERVIEW	
Value	48%
Core	33%
Growth	19%

TSR* CHARACTERISTICS	TSR*	MSCI KLD 400
Wtd. Ave. Market Cap	35.2B	126.0B
Median Market Cap	20.5B	11.8B
P/E	17.77	22.40
Price to Sales	1.13	2.28
Price to Cash Flow	9.62	13.80
Dividend Yield	1.9%	1.9%
Return on Equity	15.9%	22.0%

*Triboro All Cap SRI

STRATEGY HIGHLIGHTS

- ✦ Lead Manager: Philip Mendelsohn, CFA
- ✦ 15 Years All Cap investing experience
- ✦ Considers the Environment and Society
- ✦ Ability to pursue best ideas
- ✦ Disciplined Process
- ✦ Core solution for Asset Allocation
- ✦ Model Delivery or SMA offering

THE FIRM

Triboro Investment Management, founded by Philip Mendelsohn, CFA is an independent, employee owned investment advisory firm based in Jenkintown PA investing on behalf of individual and institutional clients. Triboro's track record is driven by active risk management, quantitative analysis and independent research. Our goal is to assist in achieving long term investing success for our clients, playing a key role in their asset allocation.

INVESTMENT PHILOSOPHY

The Triboro Socially Responsible All Cap portfolio seeks to generate a positive social and environmental impact alongside financial returns. Triboro invests in stocks that demonstrate a commitment to sustainability and the betterment of our collective society.

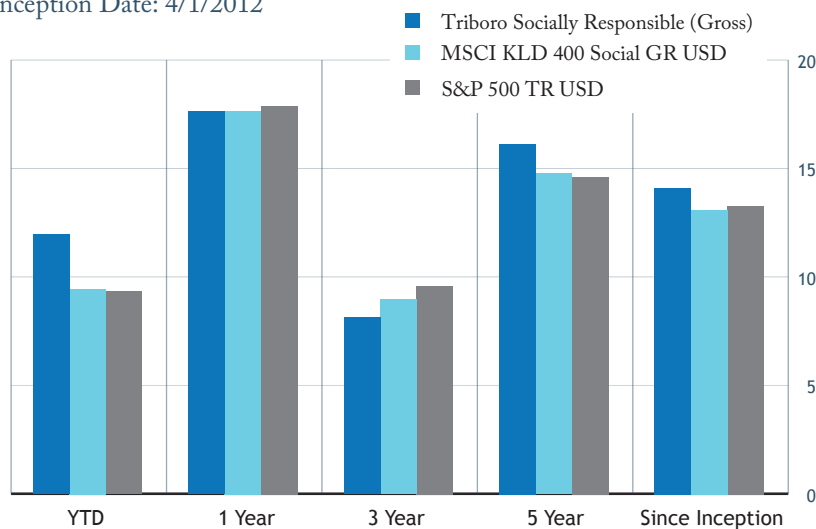
PORTFOLIO CONSTRUCTION

We look for companies with high Environmental, Social and Governance (ESG) ratings. We exclude companies with involvement in the exploration and production of fossil fuels, nuclear power, military weapons, civilian firearms, tobacco, gambling, adult entertainment, and the production of genetically modified organisms (GMO's). Our quantitative analysis uncovers ideas that are undervalued with improving business fundamentals and strong balance sheets. Then we further analyze the fundamentals to identify firms that have a possible catalyst for earnings expansion over time.

TRIBORO ALL CAP SRI RETURNS (TWR)

As of 6/30/2017 Gross of Fees

Inception Date: 4/1/2012

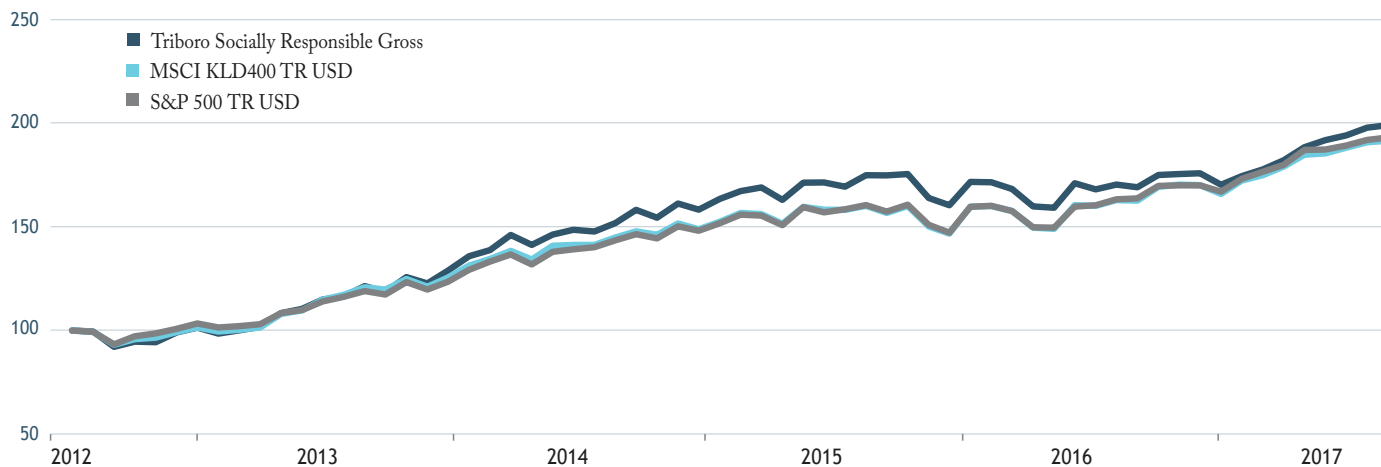


	YTD	1 YR	3 YR	5 YR	SI*
Triboro Socially Responsible (Gross)	11.97	17.64	8.16	16.15	14.13
MSCI KLD400 TR USD	9.47	17.68	8.98	14.78	13.10
S&P 500 TR USD	9.34	17.90	9.61	14.63	13.29

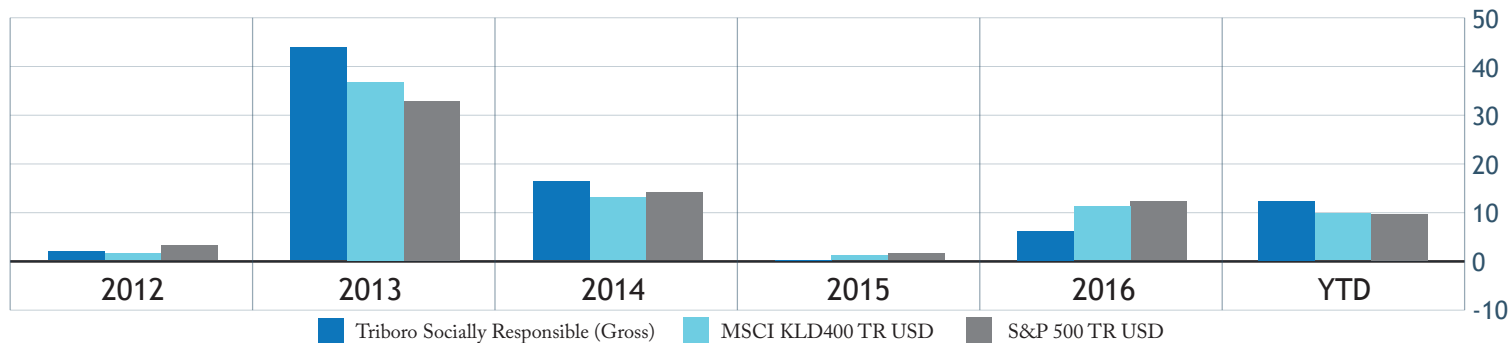
*Since Inception

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TRIBORO ALL CAP SRI CALENDAR YEAR RETURNS (TWR) GROSS OF FEES



TRIBORO ALL CAP SRI CALENDAR YEAR RETURNS (TWR) GROSS OF FEES



	2012*	2013	2014	2015	2016	YTD
Triboro Socially Responsible (Gross)	1.71	43.30	16.00	-0.19	5.93	11.97
MSCI KLD400 TR USD	1.40	36.20	12.72	0.94	10.92	9.47
S&P 500 TR USD	3.03	32.39	13.69	1.38	11.96	9.34

*Inception 4/1/2012

Triboro Investment Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Triboro Investment Management, LLC has been independently verified for the periods March 31, 2013 to December 31, 2015. 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 Socially Responsible All Cap Composite has been examined for the periods March 31, 2013 to December 31, 2015. The verification and performance examination reports are available upon request.

Notes:

1. Triboro Investment Management, LLC is an independent registered investment adviser which began in March 2013. Prior to March 2013, the Portfolio Manager was affiliated with a prior firm. The Portfolio Manager has not changed since the composite inception. Triboro Investment Management, LLC meets the GIPS portability requirements. Policies for valuing portfolios calculating performance, and preparing compliant presentations are available upon request. A complete list of composite descriptions is available upon request.
2. The composite returns represent the total returns of all fully discretionary, fee-paying separately managed account (SMA) portfolios with a Socially Responsible Equity mandate. The portfolios are invested in U.S. Equities. ADR's may be utilized up to 20% of the portfolio. Companies that have involvement in the exploration and production of fossil fuels, tobacco, civilian firearms, military weapons, nuclear power and the production of genetically modified organisms (GMO's) are excluded from the portfolio. There are no derivatives, leverage or hedging used in the portfolios. Minimum account size is \$50,000. The benchmark is the MSCI KLD 400 Social Index. The composite was created on March 31, 2013. The composite inception date as March 31, 2012.
3. Valuations are computed, and performance is reported, in U.S. dollars.
4. Gross of fees returns are presented before management fees, but after all trading expenses.
5. At June 30, 2017, the firm had \$70.5 million in assets under advisement.

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