

# Triboro Socially Responsible



December 31, 2019

## Overview

The Socially Responsible strategy combines the firm's commitment to sustainable investing with our proven investment process.

## Research Process

The Triboro approach to ESG investing combines two factors: a search for companies that have the highest ESG scores in their industry and elimination of companies in industries that we avoid.

## ESG Philosophy

**Environment** — Companies with a commitment to sustainability that have a low carbon footprint.

**Social** — Companies that treat employees fairly and are committed to human rights and produce safe products.

**Governance** — Management aligns their goals with the shareholders by having executive compensation that is not excessive and a diverse and independent board.

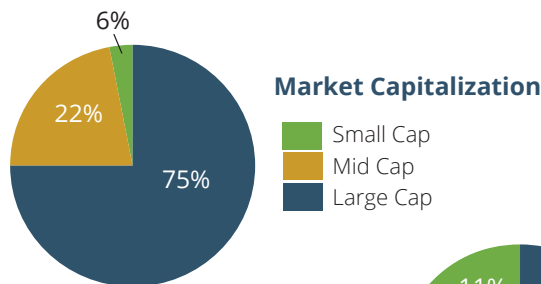
## Prohibited Industries

- ✦ Exploration and production of fossil fuels
- ✦ Nuclear Power
- ✦ Military Weapons
- ✦ Civilian Firearms
- ✦ Tobacco
- ✦ Gambling
- ✦ Alcohol Production
- ✦ Adult Entertainment
- ✦ Production of GMOs

## Top Ten Holdings\*

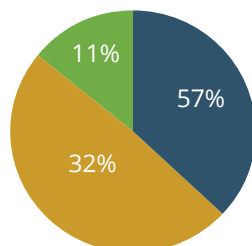
	Ticker	Weight (%)
Lam Research Corp	LRCX	4.12%
Alphabet Inc	GOOGL	4.10%
Best Buy Co	BBY	3.71%
CVS Health Corporation	CVS	3.64%
Jones Lang LaSalle	JLL	3.52%
Motorola Solutions Inc	MSI	3.35%
Intel Corporation	INTC	3.30%
Royal Caribbean Cruises Ltd	RCL	3.27%
HCA Healthcare Inc	HCA	3.26%
Verizon Communications Inc	VZ	3.12%
		35.39

\*Portfolio holdings or weight of holdings are subject to change without notice.



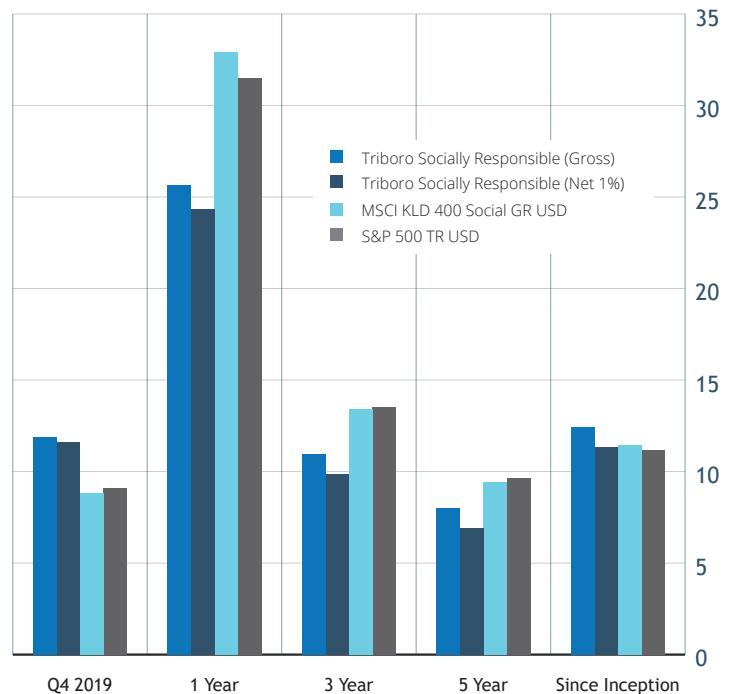
## Style

- Growth
- Core
- Value



## Triboro Socially Responsible Returns (TWR)

As of 12/31/2019 Inception Date: 4/1/2012



	Q4	1 YR	3 YR	5 YR	SI*
Triboro Socially Responsible (Gross)	11.89	25.64	10.98	7.99	12.45
Triboro Socially Responsible (Net 1.0%)	11.62	24.31	9.86	6.90	11.32
MSCI KLD400 TR USD	8.70	33.30	13.39	9.41	11.43
S&P 500 TR USD	9.10	31.51	13.54	9.65	11.15

\*Since Inception (4/1/2012)

Past performance is no guarantee of future results. Investing involves risk including the loss of principal. For Professional Financial/Institutional Use Only — Not For Public Distribution.

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Sector Weightings	Triboro Socially Responsible	MSCI KLD 400 Social Index
Consumer Staples	4.06%	7.29%
Utilities	1.83%	2.04%
Energy	2.79%	3.28%
Materials	2.88%	3.07%
Real Estate	3.52%	3.82%
Industrials	8.88%	9.36%
Communication	11.92%	13.33%
Financials	9.27%	9.60%
Consumer Discretionary	11.68%	9.19%
Health Care	16.39%	11.08%
Information Technology	23.14%	27.64%
Cash	3.64%	0.30%
	100.00%	100.00%

Characteristics	Triboro Socially Responsible	MSCI KLD 400 Social Index
Weighted Average Market Cap	116.7B	243.6B
Median Market Cap	34.9B	15.0B
P/E Ratio	18.60	23.45
Price to Book Value	4.70	4.47
Dividend Yield	1.7%	1.7%
Standard Deviation*	12.49	10.86
Alpha*	-0.16	—
Beta*	1.07	1.00

\*Since Inception

## Strategy Details

- ✦ Lead Manager — Philip Mendelsohn, CFA®
- ✦ 19 years of Portfolio Management Experience
- ✦ Focus on sustainability and societal impact
- ✦ Product inception April 1, 2012
- ✦ GIPS compliant firm
- ✦ Available as model delivery or SMA offering

## Learn More About Triboro Investment Management

To learn more about Triboro Investment Management and our strategies just [click on this link](#) to schedule a convenient time for a short conversation.

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, 2017. 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 Composite has been examined for the periods March 31, 2013 to December 31, 2017. The verification and performance examination reports are available upon request. To receive a GIPS complaint presentation, please contact Triboro at [pmendelsohn@triboroinvestment.com](mailto:pmendelsohn@triboroinvestment.com).

The MSCI KLD 400 Social Index is designed to provide exposure to companies with high MSCI ESG Ratings while excluding companies whose products may have negative social or environmental impacts. It consists of 400 companies selected from the MSCI USA IMI Index, which includes large-, mid- and small-cap US companies. It aims to select companies with the highest ESG Ratings in each sector and maintain sector weights similar to those of the parent index. In addition, it excludes companies incompatible with a common set of values screens: alcohol, tobacco, gambling, civilian firearms, military weapons, nuclear power, adult entertainment and genetically modified organisms (GMOs). The Index is widely cited in academic literature on the performance of ESG investments because of its long track record.

The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. It is a market value weighted index with each stock's weight in the index proportionate to its market value.

A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of a fund will generally be less than its benchmark index. You cannot invest directly in a benchmark index.

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 December 31, 2019, the firm had \$11 million in assets under advisement.

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