

Triboro Socially Responsible



December 31, 2023

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, 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

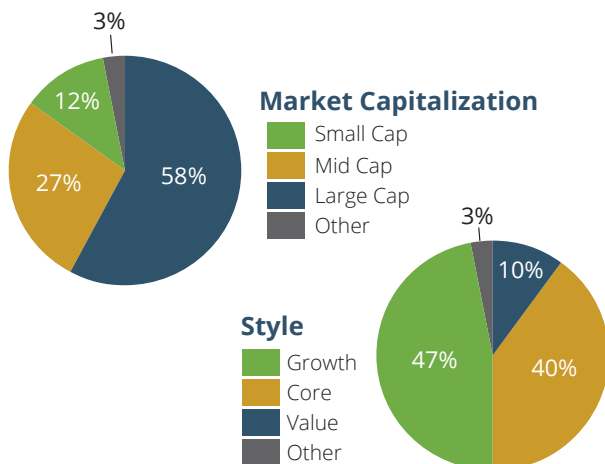
- ✦ Exploration and production of fossil fuels
- ✦ Nuclear Power
- ✦ Military Weapons
- ✦ Civilian Firearms
- ✦ Tobacco
- ✦ Gambling
- ✦ Alcohol Production
- ✦ Adult Entertainment
- ✦ Production of GMOs

Top Ten Holdings*

	Ticker	Weight (%)
Microsoft Corporation	MSFT	4.37%
Alphabet Inc	GOOGL	3.97%
Adobe Inc	ADBE	3.72%
Meta Platforms Inc	META	3.58%
Cencora Inc	COR	3.54%
Salesforce Inc	CRM	3.46%
Huron Consulting Group	HURN	3.32%
Motorola Solutions Inc	MSI	3.17%
McDonald's Corporation	MCD	3.06%
Mondelez International	MDLZ	3.04%

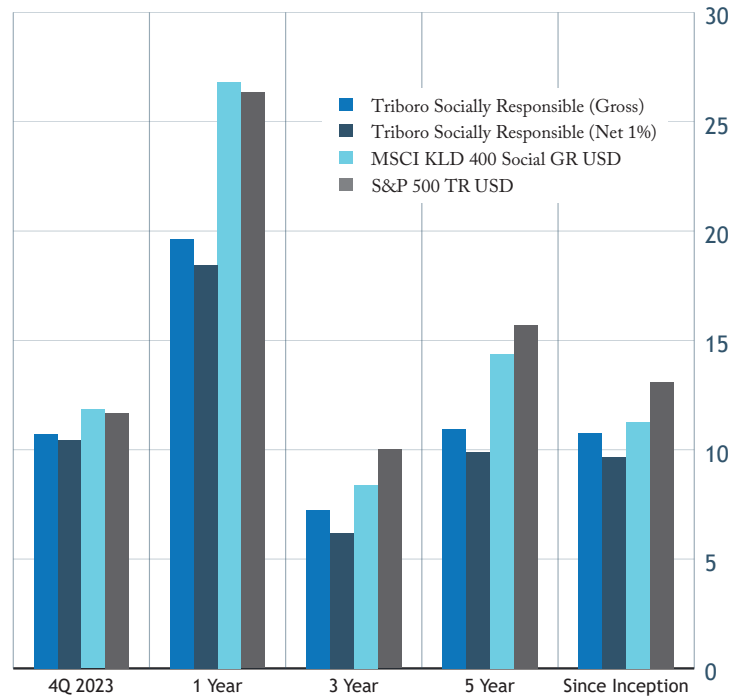
*Portfolio holdings or weight of holdings are subject to change without notice.

35.23%



Triboro Socially Responsible Returns (TWR)

As of 12/31/2023 Inception Date: 4/1/2012



	4Q	1 YR	3 YR	5 YR	SI*
Triboro Socially Responsible (Gross)	10.73	19.63	7.23	10.95	10.76
Triboro Socially Responsible (Net 1.0%)	10.46	18.46	6.18	9.89	9.68
MSCI KLD400 TR USD	11.84	26.82	8.37	14.38	11.27
S&P 500 TR USD	11.69	26.34	10.01	15.70	13.11

*Since Inception (4/1/2012)

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Sector Weightings	Triboro Socially Responsible	MSCI KLD 400 Social Index
Consumer Staples	5.64%	6.69%
Utilities	1.31%	0.99%
Energy	1.44%	1.52%
Materials	1.85%	2.76%
Real Estate	2.43%	3.13%
Industrials	8.43%	9.33%
Communication	9.71%	8.86%
Financials	11.34%	12.23%
Consumer Discretionary	10.27%	10.10%
Health Care	10.27%	10.51%
Information Technology	34.15%	33.59%
Cash	3.16%	0.29%
	100.00%	100.00%

Characteristics	Triboro Socially Responsible	MSCI KLD 400 Social Index
Weighted Average Market Cap	309.4B	660.5B
Median Market Cap	55.3B	19.1B
P/E Ratio	28.99	24.40
Price to Book Value	6.81	4.86
Dividend Yield	0.9%	1.6%

Strategy Details

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

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. ADRs 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, 2023, the firm had \$6.7 million in assets under advisement.

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