

The background of the cover is a photograph of a field of yellow wildflowers in the foreground, with several wind turbines silhouetted against a sunset sky. The sun is a bright orange circle on the horizon to the right, casting a glow across the sky. The overall mood is serene and natural.

HP HAMILTON POINT

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The background of the cover is a photograph of a field of yellow rapeseed flowers in the foreground. In the middle ground, four wind turbines are silhouetted against a sunset sky. The sun is a bright orange circle on the horizon to the right, with its light creating a gradient from orange to blue in the sky. The overall mood is serene and sustainable.

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AN UPDATED MEASURE

In 2008, Hamilton Point released its first Sustainability Report to assess and document the environmental impacts of the companies recommended in our Global Core Equity Strategy. For 2022, the report has been updated to provide our most recent evaluation of the sustainable efforts of companies in our Global Core and Equity Income portfolios. We believe sustainability is not just a measure of environmental stewardship, but a measure of a company's long-term ability to adapt. Sustainability relates to every aspect of the business, from the supply chain to its relationship with customers. It is important to analyze a company's impact on its employees, customers, community, environment, shareholders, and the bottom-line.

While less sustainable companies can absolutely outperform more sustainable companies, it is important to note that these companies may be exposed to much more risk. The BP oil spill in 2010 and the Volkswagen emissions scandal in 2015 took a toll on these companies' stock prices as they were engaging in environmentally harmful and unethical practices.

The updated Sustainability Matrix and Report provides a deeper and more relevant understanding of our companies' records on sustainability. We have also introduced Truvalue ESG ratings to our report. These ratings focus on measuring the environmental, social, and governance risks to showcase how these factors could affect long-term investment performance.

It was not so long ago that corporate efforts to promote sustainability were viewed as primarily philanthropic in nature and associated costs were often bemoaned by businesses. Today, with an ever-growing demand for greater financial transparency, diversity in corporate governance, and an increasingly environmentally conscientious consumer, sustainability is now seen, in our opinion, as a key to creating an efficient, profitable and responsible organization.

OUR MISSION

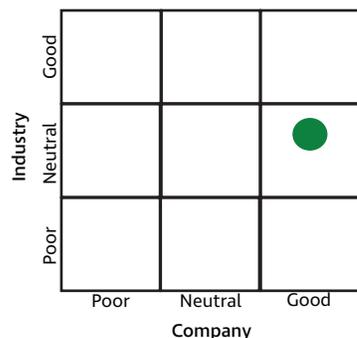
At Hamilton Point, we believe that financial markets play an important role in shaping the economic, social and environmental landscape of tomorrow. As investment advisors, we must consider these effects as we make responsible decisions. Our first and foremost priority is to serve the fiduciary needs of our clients. Equity recommendations are made with the goal of maximizing returns while minimizing risk. We feel that a company's willingness to evaluate, innovate and streamline its operations to become more environmentally, socially, and culturally conscientious is a powerful indicator of its capacity to adapt and grow as a business, respond proactively to challenges, and succeed in a competitive atmosphere.

THE REPORT

To create a report that is user-friendly as well as informative, the information about each company found in this analysis will be largely anecdotal in nature. We have not provided a myriad of tables, spreadsheets, or raw data. We have instead processed and synthesized publicly available information, so it can be displayed graphically in our Sustainability Matrix. Our Matrix serves as an evaluation of a company's sustainability performance in comparison to other companies within its industry and the direction in which a company is progressing. We have provided a snapshot of the innovative ways each company is aligning its business interests with those of the environment and society. We hope that you are as pleased as we are to discover the ways these businesses are learning to do more with less to build a better future.

Guide to the Hamilton Point Sustainability Matrix

HAMILTON POINT SUSTAINABILITY MATRIX



All industries and companies have inherently different environmental impacts. Colgate-Palmolive, a maker of toothpaste, soaps and household products, might have a lower environmental impact than Raytheon Technologies, who produces rockets and weapons systems. Both household products and missile defense systems are crucial to billions of people around the world, and exposure to both of these industries is, in our opinion,

necessary for creating a balanced investment portfolio.

Additionally, there is a "net benefit" for many companies that we believe is difficult to quantify. For example, Alphabet, Google's parent company, consumes large amounts of electricity in powering its operations. However, Alphabet invests heavily in green energy, and since 2018, 100% of Google's energy comes from renewable resources. In addition, Alphabet also contributes to enhanced efficiencies and technological innovations that lead to less consumption of fossil fuels and other resources, on a net basis.

Hamilton Point created the Sustainability Matrix in 2008 to evaluate companies in different sectors of the economy who face varying levels of difficulty in lowering the environmental footprint of their business. Our Matrix accounts for the nature of the industry that each company is a part of on the vertical axis by rating it on a spectrum from poor to good. Industries like oil exploration and production face higher potential environmental risks and are given a Poor rating, while most consumer product related industries with much less

environmentally damaging activities are given ratings of Good. This axis alone cannot inform us how each business is confronting the sustainability challenges it faces compared to other companies in its specific industry. Thus, the horizontal axis is devoted to our evaluation of each company's efforts to decrease its environmental footprint as best it can, relative to other companies sharing similar challenges. For companies like Apple, this could include comprehensive recycling programs and sustainable mineral sourcing. Colgate-Palmolive or Nike may find ways to create less waste during manufacturing using less electricity in their facilities.

We feel our two-dimensional matrix depicts the effort each company devotes to creating a sustainable business in ways that a standard one-dimensional rating system —such as a one-to-five star score —could not. Each Hamilton Point Company Sustainability Matrix is accompanied by the Company Snapshot, Key Statistics and Sustainability Accomplishments and Initiatives. These tools help analyze each of our represented companies and evaluate its environmental standing and progress. On pages 7 and page 40, you will find Hamilton Point Sustainability Matrices displaying all companies in the Global Core and Equity Income strategies as of June 30, 2022, respectively.

In general, we are very pleased to see how much time and manpower many of these companies are investing to make themselves more sustainable. We are proud to say that our sustainability analyses of our two equity strategies strongly reflects the philosophies of value-added, growth-oriented and responsible business practices that Hamilton Point strives for in all of its investments.

Guide to the Hamilton Point Sustainability Matrix

INDIVIDUAL COMPANY HIGHLIGHTS

In this report, Hamilton Point has compiled one page reviews of each company in the Global Core Equity Strategy and Equity Income Equity Strategy as of June 30, 2022. Each review includes: Company Snapshot, Revenue Statistics and Sustainability Accomplishments, and Initiatives sections compiled from various publicly disclosed sources. Additional information was collected from company-published materials, primarily annual reports, corporate sustainability reports and investor relations websites. The Sustainability Matrix and Progress and Evaluation sections reflect Hamilton Point's assessment of a company's initiatives based on publicly disclosed information. For further information, see the full disclosure at the end of this report.

NON-REPORTING COMPANIES

There were a few companies that disclosed little or no information regarding their approaches to promote sustainability or their waste and pollution emissions levels. Some of these companies, such as F5 Networks and Waters Corporation, operate in industries with relatively little impact on the environment. Conversely, Dollar General operates a large fleet of polluting vehicles, but reporting is difficult due to its decentralized franchise model. Littelfuse is one company that operates in a less environmentally friendly industry and fails to set regular sustainability goals and provide data that quantifies its environmental impact.

Although this lack of disclosure is a concern for Hamilton Point from an environmental perspective, we are no less confident in these companies as quality investments based on other merits. These companies have been included in the report and have been given industry ratings that we feel most accurately represent their environmental impact. However, without significant disclosure from the companies, an individual rating of their environmental performance is difficult to ascertain.

FACTSET RATINGS

Hamilton Point includes environmental, social and governance (ESG) scores and rankings provided by FactSet to offer a comparison to the Hamilton Point Sustainability Matrix.

Truvalue Labs, a FactSet company, applies machine learning and technology to uncover risks and opportunities within companies' ESG behavior. This research is then used to create material ESG scores based on five data points: Business Model & Innovation, Environment, Social Capital, Leadership & Governance and Human Capital. In certain cases, such as Pool Corporation and First Republic Bank, there was no data on all five sustainability metrics. When this occurred, we formed our Matrix with only the metrics available on FactSet.

Historically, our sustainability ratings have differed from those used by various ESG providers because of our focus on environmental sustainability, rather than social sustainability and governance. Last year, we added governance data to the report in the form of the percentage of independent members and female members on each company's Board of Directors, as well as average board tenure. We have also included socially sustainable initiatives to capture the full scope of each company's ESG impact.

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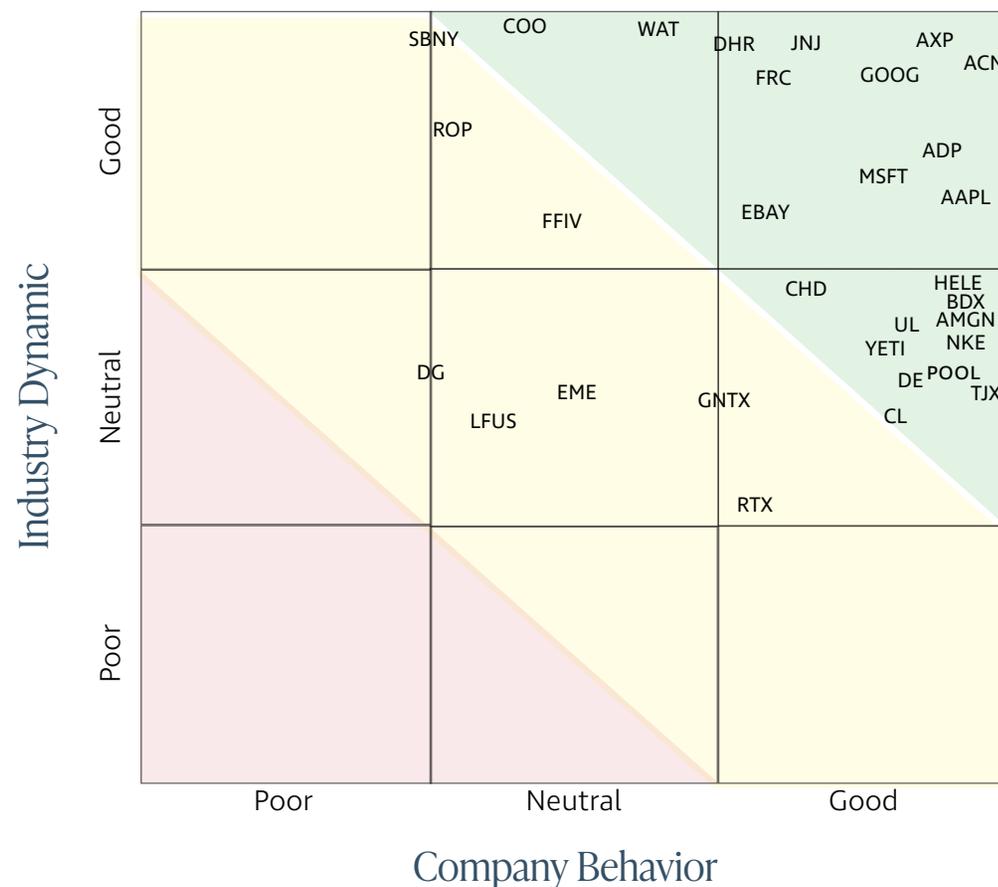
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The Hamilton Point Sustainability Matrix

This chart is a graphic representation of all companies in our Global Core Equity Strategy as of June 30, 2022. The upper right box depicts what we believe to be the highest-rated companies, while the companies with Poor ratings are located to the bottom left.



GOOD COMPANIES

- AAPL Apple Inc.
- ACN Accenture Plc.
- ADP Automatic Data Processing Inc.
- AMGN Amgen Inc.
- AXP American Express
- BDX Becton, Dickinson and Company
- CHD Church & Dwight Co., Inc.
- COO The Cooper Companies
- DE Deere & Co
- DHR Danaher Corporation
- EBAY eBay Inc.
- FRC First Republic Bank
- GOOG Alphabet Inc.
- HELE Helen of Troy
- JNJ Johnson & Johnson
- MSFT Microsoft Corporation
- NKE NIKE, Inc.
- POOL PoolCorp
- RTX Raytheon Technologies
- TJX The TJX Companies, Inc.
- UL Unilever PLC
- WAT Waters Corporation
- YETI YETI Holdings, Inc.

NEUTRAL COMPANIES

- CL Colgate-Palmolive Co.
- DG Dolar General
- EME EMCOR Group Inc.
- FFIV F5 Inc.
- GNTX Gentex
- LFUS Littelfuse Inc.
- ROP Roper Technologies, Inc.
- SBNY Signature Bank

This material is not a recommendation to buy or sell any particular security. The opinions expressed herein are those of Hamilton Point Investment Advisors ("Hamilton Point") and are subject to change without notice. Hamilton Point reserves the right to modify its current investment strategies and techniques based on changing market dynamics or client needs. Past performance is not indicative of future results. Please see important disclosures at the end of this presentation.





COMPANY OVERVIEW

Apple Inc. (AAPL), a multinational technology company based in Cupertino, California, designs, manufactures and markets mobile communication and media devices, personal computers and portable digital music players. Apple also sells a variety of related software, services, third-party digital content and applications. Since its founding in 1976 by Steve Jobs, Steve Wozniak and Ronald Wayne, products and services have included the iPhone, iPad, iPod, Mac, Apple Watch, Apple TV, consumer and professional software applications, the iOS and OS X operating systems, iCloud and a variety of accessory, service and support offerings. Run by CEO Tim Cook, Apple's products continue to be unique because of their integrated software and hardware, user-friendly nature, strategic iEcosystem and simple design.

PROGRESS AND EVALUATION

The technology industry is relatively sustainable but may use high volumes of energy and produce significant waste. To combat these industry risks, Apple has high standards for energy efficiency, emission reductions and transparency. Apple is committed to rigorous self-evaluations and uses a three-pronged approach for sustainability, which is comprised of displacement, materiality and accountability. This approach allowed Apple to reach 100% renewable energy in 2018. Apple also continues to invest in improving its supply chain through its Clean Energy Portal and setting ambitious goals for the next decade. Apple is committed to utilizing recycled material when possible and has a long-term goal of using 100% recycled and renewable materials for their products and packaging. Hamilton Point assigns Apple Inc. a Sustainability Matrix classification of Good for its continued efforts in environmental stewardship, including its annual environmental sustainability reports. Hamilton Point assigns Apple Inc. a Sustainability Matrix classification of Good for its continued efforts in environmental stewardship, including its annual environmental sustainability reports.

REVENUE STATISTICS¹

2021 Revenue: \$365.8B
Net Income: \$94.7B
Business Segments:
• iPhone: \$191.9B (52%)
• Mac: \$35.2B (10%)
• iPad: \$31.9B (9%)
• Services: \$68.4B (19%)
• Other: \$36.4B (10%)

ACCOMPLISHMENTS

- Carbon neutral for corporate operations since 2020
- Energy use reduced by 13.9M kWh through efficiency efforts
- 100% renewable energy sourced for all Apple facilities
- Restore Fund will invest up to \$200M in natural climate solutions
- 40% of all material in MacBook Air comes from recycled sources
- 65% less usage of single-use packaging

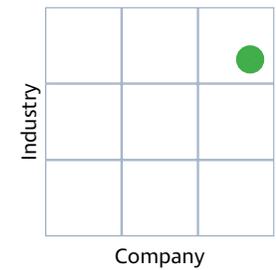
ESG METRICS²

Environment	64
Social Capital	46
Human Capital	48
Business Model & Innovation	58
Leadership & Governance	37

BOARD DATA

Independent Directors	88.9%
Female Board Member	33.3%
Average Board Tenure (in years)	10.5

H³ SUSTAINABILITY MATRIX



NEW/CONTINUING INITIATIVES

- Aims to be carbon neutral by 2030 through investing in carbon removal solutions
- Create products with net zero carbon impact by 2030
- Has a goal of assembling 100% of products and packaging with only recycled or renewable materials.
- Restore Fund will invest up to \$200M in natural climate solutions.
- Apple's Clean Energy Portal helps suppliers identify commercially viable renewable energy solutions.

(1) FY Ending 12/31/2021

(2) SASB Dimensions from Factset. Data is as of 12/31/2021. This section represents Hamilton Point's complete list of holdings for the Global Core Strategy as of 6/30/2022. This is not a recommendation to buy or sell a particular security or invest in a particular sector. For a full list, free of charge, of all recommendations made by Hamilton Point during the last year, please contact Hamilton Point using the contact information provided herein. Company logos were obtained from their respective websites. Please see important disclosures at the end of this presentation.

COMPANY OVERVIEW

Based in Dublin, Ireland, Accenture Plc. (ACN) is a global professional services company serving clients in various industries and geographic regions, including North America, Europe and other growth markets. Accenture has a global presence with 699,000 employees in 120 countries. Accenture helps its clients, including 89 of Fortune Global 100 and more than 75% of Fortune Global 500, become high-performing businesses and governments through a range of strategy, consulting, digital, technology and operations services, network engineering and solutions. Its segments include Communications, Media and Technology, Financial Services, Health and Public Service, Products and Resources.

REVENUE STATISTICS¹

2021 Revenue: \$50.5B
 Net Income: \$5.9B
 Business Segments:

- Products: \$14B (27%)
- Financial Services: \$9.9B (20%)
- Communications, Media & Tech: \$10.3B (20%)
- Health and Public Services: \$9.5B (19%)
- Resources: \$6.9B (14%)

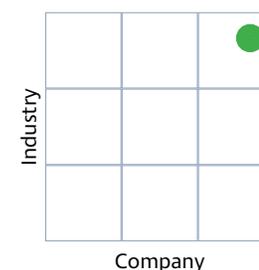
ESG METRICS²

Environment	67
Social Capital	46
Human Capital	66
Business Model & Innovation	68
Leadership & Governance	41

BOARD DATA

Independent Directors	90%
Female Board Member	50%
Average Board Tenure (in years)	5.6

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Accenture is globally recognized in the professional services industry, which is highly sustainable. As a leader in the industry, Accenture consistently reaches their energy and sustainability goals and has adopted a variety of virtual solutions to mitigate their environmental impact. Accenture leverages their technology and expertise in the field of environmental sustainability and holds themselves to a high standard. Having offices in 120 countries, Accenture has demonstrated its commitment to fostering sustainability initiatives globally, especially in growing markets like India. As seen in their 70 page United National Global Progress Report, Accenture has demonstrated their recognition of the importance of environmental sustainability as well as DEI. Hamilton Point assigns Accenture a Sustainability Matrix classification of Good for their commitment to reducing the carbon footprint of themselves and their clients.

ACCOMPLISHMENTS

- Achieved 100% pay equity for women vs men in November 2021
- 53% of all energy sourced from renewables
- Placed on CDP's Climate Change A List, which recognizes just 2% of disclosing companies
- Included on Dow Jones Sustainability Index North America and FTSE4GOOD Global Index for 17 consecutive years

NEW/CONTINUING INITIATIVES

- Aims for net-zero emissions and waste by 2025
- Creating a plan to address water risk by 2025
- Aim to reduce their absolute greenhouse gas emissions by 11% by 2025
- Committed to procuring 100% renewable energy across global facilities by 2023
- Invests in virtual collaboration technology in order to continually improve and reduce air travel carbon emissions per employee
- Signed the United Nations Global Compact Business Ambition for 1.5° Pledge
- Remove 13 million metric tons of carbon from the atmosphere by 2042
- Will fly on 10% sustainable aviation fuel by 2030
- Currently has a 46% female workforce
- Currently 27% of the Managing Director workforce is female

(1) FY Ending 8/31/2021

(2) SASB Dimensions from Factset. Data is as of 12/31/2021. This section represents Hamilton Point's complete list of holdings for the Global Core Strategy as of 6/30/2022. This is not a recommendation to buy or sell a particular security or invest in a particular sector. For a full list, free of charge, of all recommendations made by Hamilton Point during the last year, please contact Hamilton Point using the contact information provided herein. Company logos were obtained from their respective websites. Please see important disclosures at the end of this presentation.



COMPANY OVERVIEW

Automatic Data Processing, Inc. (ADP), based in Roseland, New Jersey, is one of the world’s largest providers of cloud-based human capital management (HCM) solutions, serving 920,000 clients in 140 countries. ADP offers a wide range of services including human resources, payroll, insurance, retirement, tax and compliance, and benefits administration solutions. ADP was a leading provider of integrated computing solutions to auto, truck, motorcycle, marine, recreational vehicle and heavy equipment retailers and manufacturers until it spun off its HCM business in 2014. The company’s reportable segments are: Employer Services and Professional Employer Organization (PEO) Services.

REVENUE STATISTICS¹

2021 Revenue: \$15B
 Net Income: \$2.59B
 Business Segments:

- Employer Services: \$10.2B (68%)
- PEO Services: \$4.8B (32%)

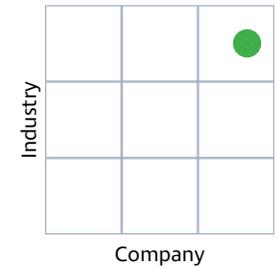
ESG METRICS²

Environment	57
Social Capital	50
Human Capital	64
Business Model & Innovation	53
Leadership & Governance	35

BOARD DATA

Independent Directors	91.7%
Female Board Member	33.3%
Average Board Tenure (in years)	6.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

As a leader in the software and services industry, ADPs main sustainability focuses are reducing GHG emissions and increasing energy efficiency. ADP continues to initiate environmentally conscious programs that have positive effects for both their clients and their own business. Through electronic waste reduction, energy efficiency and active environmental awareness promotion, ADP works to reduce its carbon footprint. Their CSR Report provides goals and progress, a good example in the field of sustainability. Hamilton Point assigns Automatic Data Processing, Inc. a Sustainability Matrix classification of Good due to their successful energy efficiency programs and continued commitment to developing diverse workplace programs.

ACCOMPLISHMENTS

- Reduced energy consumption by 65,000 MWh from 2020 levels
- Diverted 31,000 tons of waste from landfills since 2016
- Recycled 2,250 tons of material
- Reduced energy consumption by 8% in data centers
- Women represented 53% of ADP's global workforce in 2021
- ADP received a 100 percent rating in the Human Rights Campaign Corporate Equality Index

NEW/CONTINUING INITIATIVES

- Achieve Net Zero GHG in all 3 scopes by 2050
- Consolidate 4 more data centers in 2022
- Updating vehicle fleet with more fuel-efficient options
- Pursuing LEED certifications for new buildings

(1) FY Ending 6/30/2021

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COMPANY OVERVIEW

Amgen Inc. (AMGN), based in Thousand Oaks, California, is a multinational biotechnology company that uses biology to discover, develop, manufacture and deliver innovative and advanced human therapeutics for patients suffering from serious illnesses. The Amgen approach focuses on areas of highly unmet medical needs and limited treatment options like inflammation, oncology/hematology, bone health, cardiovascular disease, nephrology and neuroscience areas. A biotechnology pioneer since 1980, Amgen has grown to be one of the world’s leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with high potential of breakthrough. Amgen has a distinguished history of corporate and environmental responsibility, and the company operates in a single business segment: Human Therapeutics.

PROGRESS AND EVALUATION

Amgen continues to lead in the sustainable biotechnology sector. Many of the largest environmentally sensitive portions of the business revolve around resource depletion, energy consumption, water usage and toxic waste disposal. Amgen is also a leader in supply chain accountability. Its Supplier Code of Conduct requires suppliers to perform sustainability assessments and meet regulatory requirements. Amgen acknowledges further risks of the industry related to Human Capital Management and potential appearances of drug resistance in the surrounding environment. Hamilton Point assigns Amgen Inc. a Sustainability Matrix classification of Good due to its strong environmental awareness, energy efficiency programs, site modifications, successful sustainability targets and supply chain accountability. The company has a commitment to bettering the environment and provides clear outlines of its plans in detailed annual sustainability reports.

REVENUE STATISTICS¹

2021 Revenue: \$26B
 Net Income: \$5.9B
 Business Segments:
 • Human Therapeutics: \$26B (100%)

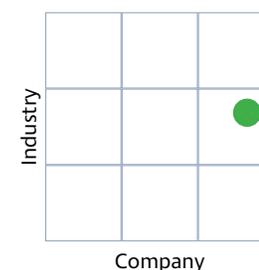
ESG METRICS²

Environment 65
 Social Capital 58
 Human Capital 69
 Business Model & Innovation 60
 Leadership & Governance 45

BOARD DATA

Independent Directors 91.7%
 Female Board Member 25%
 Average Board Tenure (in years) 6.9

HP SUSTAINABILITY MATRIX



ACCOMPLISHMENTS

- 79% of total electricity consumption was from renewable energy in 2021
- Recycled one metric ton of face masks
- Upgraded LEED designs from silver to gold
- Waste-free in 3 Amgen sites
- Carbon emissions decreased by 88,000 metric tons from 2020
- Water usage decreased by 117,000 cubic meters from 2020
- Linked executive pay to environmental sustainability

NEW/CONTINUING INITIATIVES

- Reduce 75% of waste disposed of through recycling and reuse of waste materials
- Reduce water usage by 40% and created around 90 water reduction initiatives
- 100% renewable energy by 2027

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

American Express (AXP), headquartered in New York, New York is an international credit card, charge card and financial services provider. Its products and services include payment and financing products, network services, fraud prevention and travel/lifestyle services. AmEx, as it is often referred to, operates globally in more than 130 countries. It is positioned as the premium credit card option in the United States, channeling revenue through high annual card holder fees and merchant fees. AmEx charges a percentage of the total sale, rather than a set fee for transactions, a system that works best with high-income card-holders who spend more. The company has several subsidiaries, including American Express Bank and Amex Assurance Company. American Express operates in three broad segments: Global Consumer Services (GCSG), Global Commercial Services (GCS) and Global Merchant and Network Services (GMNS).

PROGRESS AND EVALUATION

The financial services industry is reasonably low waste and environmentally sustainable. American Express has gone above and beyond in order to remain proactive by rolling out its new ESG strategy with an emphasis on promoting DEI and climate solutions. Reforms in the U.S., such as facilitating 100% renewable energy and dramatically curtailing greenhouse gas emissions, have been achieved well ahead of their 2040 benchmarks. While continuing to increase energy efficiency, American Express is adding new waste management initiatives in order to reduce waste-per-employee by 10% and achieve a zero-waste certification for its U.S. headquarters. Hamilton Point assigns American Express a Sustainability Matrix classification of Good for its rigorous self-review and consequent reforms. American Express promotes transparency and responsibility by providing comprehensive sustainability reporting and has submitted data to the Carbon Disclosure Project since 2007.

REVENUE STATISTICS¹

2021 Revenue: \$42.3B
 Net Income: \$8B
 Business Segments::

- Global Consumer: \$24.8B (59%)
- Global Commercial: \$12.5B (29%)
- Global Network Services: \$5.1B (12%)

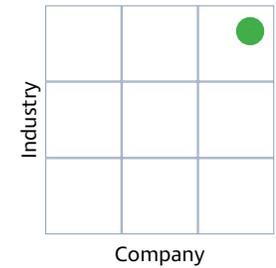
ESG METRICS²

Environment	70
Social Capital	50
Human Capital	66
Business Model & Innovation	63
Leadership & Governance	35

BOARD DATA

Independent Directors	85.7%
Female Board Member	28.5%
Average Board Tenure (in years)	6.8

H³ SUSTAINABILITY MATRIX



ACCOMPLISHMENTS

- Carbon neutral for corporate operations since 2020
- \$1 Billion ESG Bond
- Maintain 100% Pay Equity
- 100% renewable electricity
- 95% of paper comes from responsibly managed forests
- Funded the planting of 150,000 trees in 2021
- Released new specialized DEI report
- Carbon Neutral Operations since 2018

NEW/CONTINUING INITIATIVES

- Net Zero Emissions Globally by 2035
- 50 million in grants by 2024 to nonprofits led by marginalized groups
- Pilot low-carbon product innovations like carbon tracking
- 10 million to initiatives that focus on adverse effects of climate change

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

Becton, Dickinson and Company (BDX), headquartered in Franklin Lakes, New Jersey, is a global medical technology company committed to advancing health care through the development, manufacture and sale of laboratory equipment, diagnostic products and medical supplies and devices. These products are used by healthcare institutions, life science researchers, clinical laboratories, the pharmaceutical industry and the general public. Although more than half of the company's sales are generated in the U.S., BD has a global presence with more than 70,000 people employed in 50 countries around the world. BD consists of three major business segments: Medical, Life Sciences and Interventional. These segments manufacture products that help medication delivery/management, collect and transport specimens and detect infectious diseases.

PROGRESS AND EVALUATION

Becton, Dickinson and Company is in the healthcare industry, which is typically sustainable and seeks to help the community through its products and services. BD invests in renewable energy, reduces waste, builds LEED-certified buildings and addresses global health care concerns (antimicrobial resistance, the opioid epidemic, COVID-19) by developing technologies and programs to combat these crises. In 2022, BD launched its new ESG strategy, Together We Advance, which serves as a framework to address some of the most relevant ESG issues by 2030. As a healthcare company, BD understands the need for more "wasteful" precautions and packaging in its supply chain but is committed to ensuring that it adheres to environmental standards set forth in its report. Hamilton Point assigns Becton, Dickinson and Company a Sustainability Matrix classification of Good for its commitment to ensuring environmental integrity by setting measurable goals for eliminating emissions and prolonging its products' lives while promoting sustainable policies within its supply chain.

(1) FY Ending 9/30/2021

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REVENUE STATISTICS¹

2021 Revenue: \$20.2B
 Net Income: \$2.0B
 Business Segments:

- Medical (47%)
- Life Sciences (32%)
- Interventional (21%)

ACCOMPLISHMENTS

- Implemented 142 projects for energy efficiency and reduced consumption by 14%
- Reduced water consumption by 23%
- Diverted 79% of nonhazardous waste from landfill
- Joined Race to Zero
- Donated over \$24 million in cash and products
- Published first DEI report
- Completed global equity pay assessment
- Named one of America's Most Responsible Companies

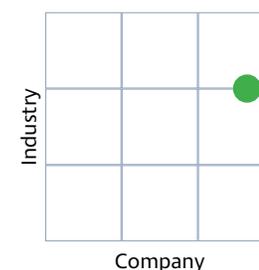
ESG METRICS²

Environment	63
Social Capital	36
Human Capital	53
Business Model & Innovation	32
Leadership & Governance	26

BOARD DATA

Independent Directors	90.9%
Female Board Member	27.2%
Average Board Tenure (in years)	8.2

H³ SUSTAINABILITY MATRIX



NEW/CONTINUING INITIATIVES

- Carbon neutral across direct operations by 2040
- Reduce Scope 3 greenhouse gas emissions in line with 1.5 degree Celsius emissions scenarios by 2050.
- Invested \$30 million in free and charitable clinics and community centers since 2008



COMPANY OVERVIEW

Founded in 1846 and headquartered in Ewing, New Jersey, Church & Dwight Co., Inc. (CHD) develops, manufactures and markets a large range of household, personal care and specialty products. Church & Dwight includes notable brands such as Arm & Hammer, Trojan, OxiClean, Nair, Orajel and Waterpik. Their consumer product brands are sold through many different platforms such as supermarkets, mass merchandisers and drugstores. Church & Dwight also sells specialty products to clients, such as industrial consumers and distributors. With approximately 5,100 employees in 9 countries around the world, Church & Dwight is divided into three business segments: Consumer Domestic, Consumer International and Specialty Product Division.

REVENUE STATISTICS¹

2021 Revenue: \$5.2B
 Net Income: \$827M
 Business Segments:

- Consumer Domestic: \$3.9B (75%)
- Consumer International: \$912M (18%)
- Specialty Product Division: \$336M (7%)

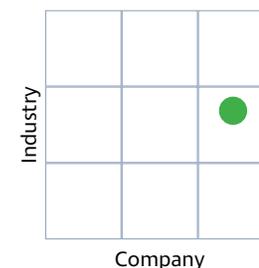
ESG METRICS²

Environment	50
Social Capital	57
Human Capital	68
Business Model & Innovation	63
Leadership & Governance	-

BOARD DATA

Independent Directors	90.9%
Female Board Member	27.2%
Average Board Tenure (in years)	10

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Church & Dwight operates in an industry that uses a lower number of natural resources and energy than other manufacturing sectors. As a result of the company's continued commitment to transparency and sustainability, it releases a thorough sustainability report that includes quantitative data and specific goals. Church & Dwight prioritizes environmental sustainability in its operations. Since their improvements in manufacturing practices have only been slightly better than the industry standard, we believe Church and Dwight has the potential to set more aggressive short-term goals and release more updates on their sustainability initiatives throughout the year. Hamilton Point assigns Church & Dwight Co., Inc. a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- Carbon neutral for corporate operations since 2020
- 100% Renewable electricity for operations
- In 2021, electricity use was down 1.2% and natural gas use was down 3.7%
- 71% rate of solid waste recycling
- 5% reduction in total water intake

NEW/CONTINUING INITIATIVES

- Become fully carbon neutral in all operations by 2025
- Reduce absolute Scope 1 +2 GHG emissions 46% below 2020 levels by 2031
- Ensure greater than 95% of global product packaging is recyclable by the end of 2025
- Continue progress toward zero solid waste to landfill for 25% of our operations by end of 2023
- Further focused on the Responsible Sourcing Program

(1) FY Ending 12/31/2021

(2) SASB Dimensions from Factset. Data is as of 12/31/2021. This section represents Hamilton Point's complete list of holdings for the Global Core Strategy as of 6/30/2022. This is not a recommendation to buy or sell a particular security or invest in a particular sector. For a full list, free of charge, of all recommendations made by Hamilton Point during the last year, please contact Hamilton Point using the contact information provided herein. Company logos were obtained from their respective websites. Please see important disclosures at the end of this presentation.

COMPANY OVERVIEW

Colgate-Palmolive Co. (CL), based in New York, NY and founded in 1806, is a leading consumer products company that includes many well-known brands sold worldwide. Colgate produces many common household and personal care brands such as Colgate Total, Palmolive, Irish Spring, Speed Stick, Softsoap and Ajax. Colgate operates its business in two main product segments: Oral, Personal and Home Care and Pet Nutrition. Colgate is a global leader in the Personal Care market with liquid hand soap, in the Oral Care market with leading toothpaste and manual toothbrush brands and in the Home Care market with fabric softeners and dishwashing liquids. It also includes pharmaceutical products for dentists, pet nutrition products and therapeutic products to manage disease conditions in dogs and cats.

PROGRESS AND EVALUATION

Because consumers are increasingly considering the sustainability of the companies they purchase from, the consumer products industry has been greatly improving its sustainable practices. Colgate-Palmolive follows this industry trend by outlining clear goals, which are available to the public. Not only have they surpassed many goals set for water/energy use efficiency and lessening its carbon footprint, but Colgate has also consistently outlined future goals as they exceed their earlier benchmarks. With products and brands in over 200 countries and territories around the world, the company has encouraged billions of people to save water by turning off their faucets when brushing their teeth. However, the household product industry has many issues with water/air pollution and waste management. Additionally, Colgate-Palmolive lacks clarity on the measurement of their ESG progress in 2021 for many of their goals. Therefore, Hamilton Point assigns Colgate-Palmolive Company a Sustainability Matrix classification of Neutral.

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REVENUE STATISTICS¹

2021 Revenue: \$17.4B
 Net Income: \$2.2B
 Business Segments:

- Oral, Personal & Home Care: \$14.1B(81%)
- Pet Nutrition: \$3.3B (19%)

ACCOMPLISHMENTS

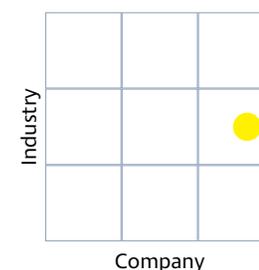
- Awarded on America's Most Just Companies List by Just Capital
- U.S. EPA ENERGY STAR Partner of the Year for the 11th year
- 71% of all of Colgate's products are being produced at TRUE Zero Waste facilities
- CDP A List for climate and water

ESG METRICS²

Environment	63
Social Capital	55
Human Capital	56
Business Model & Innovation	60
Leadership & Governance	36

BOARD DATA

Independent Directors	90%
Female Board Member	40%
Average Board Tenure (in years)	6.9

HP SUSTAINABILITY MATRIX

NEW/CONTINUING INITIATIVES

- 100% recyclable, reusable or compostable plastic packaging by 2025
- Net Zero water at all manufacturing sites by 2030
- Net Zero carbon by 2040
- 100% renewable electricity for our global operations by 2030
- 100% zero waste operations by 2030
- Strive for Net Zero deforestation by 2025

COMPANY OVERVIEW

The Cooper Companies, Inc. (COO), headquartered in Pleasanton, California, is a global medical device company. The Cooper Companies consists of two subsidiaries: CooperVision and CooperSurgical. CooperVision provides contact lenses while CooperSurgical provides products focused on medical devices, fertility, genomics and contraception. Cooper has manufacturing facilities in the UK, Puerto Rico and New York and distributes from many other global locations. Founded in 1958, Cooper sells in over 100 countries and has more than 12,000 employees.

REVENUE STATISTICS¹

2021 Revenue: \$2.9B
 Net Income: \$2.9B
 Business Segments:

- CooperVision: \$2.2B (75%)
- CooperSurgical: \$770.5M (25%)

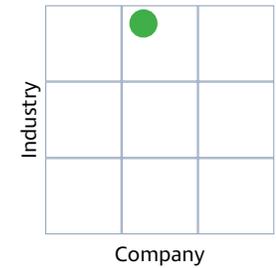
ESG METRICS²

Environment	66
Social Capital	71
Human Capital	74
Business Model & Innovation	74
Leadership & Governance	43

BOARD DATA

Independent Directors	87.5%
Female Board Member	37.5%
Average Board Tenure (in years)	8.6

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The Cooper Companies operates in the medical devices industry, which falls into the highly sustainable biotechnology sector. On its website, Cooper has several pages detailing its work in renewable energy, waste reduction, recycling, social impact, innovation and water savings. This year, the Cooper Companies released its second ESG report and included an assessment of Cooper's efforts to date. This report is an excellent step in promoting transparency and accountability, but Cooper's report lacks goals for the future. Hamilton Point assigns The Cooper Companies a Sustainability Matrix classification of Good for taking action on sustainability reporting and reform.

ACCOMPLISHMENTS

- Prevented nearly 28 million plastic bottles from polluting the ocean
- 100% on the Human Rights Campaign Foundation's Corporate Equality Index 2022
- 2021 Best Large Workplaces in Manufacturing and Production from Fortune
- 100% renewable electricity sourcing in New York and the United Kingdom
- 6 facilities LEED or BREEAM certified
- Shifted to an eco-friendly shipping alternative in Australia and NZ made from discarded wool

NEW/CONTINUING INITIATIVES

- Plastic Neutrality project to expand to 27 other countries
- \$1.4M raised for Optometry Giving Sight

(1) FY Ending 10/31/2021

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COMPANY OVERVIEW

Deere & Company (DE), based in Moline, Illinois, is a worldwide manufacturer of agricultural, construction, forestry and turf care equipment. Deere & Co. is also currently the world's largest producer of farm tractors. With over 60,500 employees working in factories, offices and other facilities in more than 30 countries, Deere & Co. is a truly global company. Its operations are categorized into four business segments: Production and Precision Agriculture, Small Agriculture and Turf, Construction and Forestry and Financial Services. Founded in 1837, Deere produces global equipment and technology solutions for production-scale growers of grain, dairy/livestock producers and forestry/roadbuilding productions. Additionally, Deere finances the selling and leasing of new and used equipment.

PROGRESS AND EVALUATION

The farming equipment industry's impact on sustainability is mixed. Farming is generally a more sustainable activity than many other forms of production, but large machinery and equipment are resource-intensive to produce and consume significant quantities of fossil fuels throughout the products' life cycles. To combat this, Deere & Company established aggressive eco-efficiency goals and is on track to meet its efficiency and reduction goals in carbon footprint, waste management, land use, water usage and recycling. Deere & Company goes above and beyond in transparency of its progress, outside initiatives (forest sustainability, business in India, etc.), and other reports (SASB, GRI standards, Equal Employment). Outside of Deere & Co.'s plan, the company lacks transparency to its environmental impact and continues to measure its progress through more general, qualitative assessments. As an improvement from last year, Deere & Co. started holding its supply chain environmentally accountable through its Suppliers Code of Conduct. Therefore, Hamilton Point assigns Deere & Company a Sustainability Matrix classification of Good.

REVENUE STATISTICS¹

2021 Revenue: \$44B
 Net Income: \$5.9B
 Business Segments:

- Production and Precision Agriculture: 16.5B (37.5%)
- Agriculture and Turf: \$11.9B (27%)
- Construction and Forestry: \$11.4B (26%)
- Financial Services: \$3.8B (8.6%)

ACCOMPLISHMENTS

- 27.8M+ pounds of material recycled through remanufacturing
- 4 sustainable innovations launched (ex: Integrated ExactRate Liquid Fertilizer Solution)
- 315M + in engaged acres (areas with at least one operations pass)
- Recycled 85% of total waste

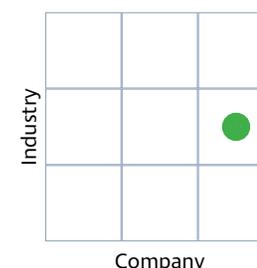
ESG METRICS²

Environment	65
Social Capital	48
Human Capital	52
Business Model & Innovation	60
Leadership & Governance	43

BOARD DATA

Independent Directors	81.8%
Female Board Member	36.4%
Average Board Tenure (in years)	6.5

H³ SUSTAINABILITY MATRIX



NEW/CONTINUING INITIATIVES

- 20% reduction in Scope 1 and 2 GHG emissions since 2017 with 4% reduction in 2021
- Reach 500 million engaged acres by 2026
- Ensure 100% of new Small Ag equipment is connectivity enabled by 2026
- Deliver a fully autonomous, battery-powered electric ag tractor to the market by 2026
- Reduce 50% of operational Scope 1 and 2 CO2e emissions by 2030
- Reduce 15% of the waste intensity by 2030
- Reduce 10% freshwater consumption intensity by 2030

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COMPANY OVERVIEW

Danaher Corp. (DHR), based in Washington, D.C., designs, manufactures and markets professional, medical, industrial and commercial products and services worldwide. Danaher is a science and technology innovator dedicated to helping its customers solve complex challenges and improve their quality of life. With research and development, manufacturing, sales, distribution, service and administration facilities located in more than 60 countries, Danaher has a wide influence on the environment. The company consists of three segments: Life Sciences, Diagnostics and Environmental and Applied Solutions. Danaher produces instruments to study genes, diagnose diseases and keep global food/water services safe.

REVENUE STATISTICS¹

2021 Revenue: \$29.4B
 Net Income: \$6.3B
 Business Segments:

- Life Sciences: \$14.9B (51%)
- Diagnostics: \$9.8B (33%)
- Environment and Applied Solutions: \$4.7B (16%)

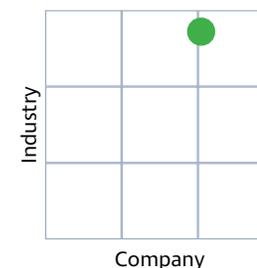
ESG METRICS²

Environment	51
Social Capital	53
Human Capital	66
Business Model & Innovation	70
Leadership & Governance	41

BOARD DATA

Independent Directors	71.4%
Female Board Member	28.6%
Average Board Tenure (in years)	15.3

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The life sciences industry, which constitutes most of Danaher's revenue, does not pose much of a threat to the environment. Danaher published a detailed sustainability report and set more goals this year to increase its transparency to the public. They invested in aiding communities and the vaccination manufacturing process during the pandemic. Danaher also implements strict standards, known as the Danaher Business System (DBS), which apply to all of their business segments. Because of their improvements and the low environmental impact on the Life Sciences Industry, Hamilton Point assigns Danaher a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- 45% reduction in total waste
- 83% increase in recycling

NEW/CONTINUING INITIATIVES

- Reducing energy consumption by 15% by 2024
- Reducing Scope 1 and 2 GHG emissions by 15% by 2024
- Reducing waste sent to landfills or incineration by 15% by 2024

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COMPANY OVERVIEW

Dollar General (DG), is a discount convenience store chain based out of Goodlettsville, Tennessee. With 18,000+ retail stores across 47 states, it has more locations than any other company. Dollar General is in the process of a rapid square-foot expansion, expected to nearly double its store count in 2022. The chain keeps costs low by renting space, outfitting simple stores and reducing staff in stores. In addition to carrying some popular name brands, Dollar General features around 40 private-labels, which mesh well with the company's vertical supply chain. Dollar General offers household products, office supplies, seasonal products, groceries (a recent addition as they thrive in food deserts), wellness products, electronics and more. Unlike other dollar stores, Dollar General sells items for upwards of a dollar, positioning them as a competitor to larger discount retailers. Founded in 1939, Dollar General operates in 4 business segments.

PROGRESS AND EVALUATION

Because dollar stores operate within tight margins, environmental and social measures are often neglected. Harmful chemicals in products and supply chain waste are issues that the industry needs to recognize. Dollar General releases a "Serving Others Report" annually, which outlines Dollar's previous accomplishments and community initiatives. In the 2021 report, Dollar released plans and evaluations for its environmental and social impact, specifically touching on carbon emissions, recycling, waste management, energy efficiency and DEI investments. For these reasons, Hamilton Point assigns Dollar General a Sustainability Matrix rating of Neutral.

REVENUE STATISTICS¹

2021 Revenue: \$34.2B
 Net Income: \$2.4B
 Business Segments:

- Consumables: \$26.3B (77%)
- Seasonal: \$4.2B (12%)
- Home Products: \$2.3B (7%)
- Apparel: \$1.5B (4%)

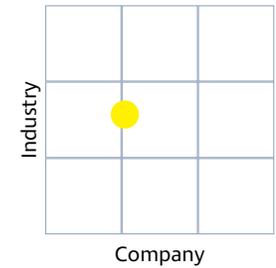
ESG METRICS²

Environment	62
Social Capital	54
Human Capital	56
Business Model & Innovation	54
Leadership & Governance	38

BOARD DATA

Independent Directors	88.9%
Female Board Member	33.3%
Average Board Tenure (in years)	7.9

HP SUSTAINABILITY MATRIX



ACCOMPLISHMENTS

- Donated 1M to Feeding America and its affiliates
- Recognized by the Human Rights Campaign Foundation's Corporate Equality Index for LGBTQ+ workplace inclusion efforts in 2021
- 263,396 Tons of Cardboard recycled
- 4.8 million trees saved
- 1.8 billion gallons of water saved
- Zero-waste design for the new DG stores being built
- 100% outbound fleet carriers are SmartWay certified

NEW/CONTINUING INITIATIVES

- 30% reduction of carbon footprint per square foot by 2031
- Half of that to be reached by 2026
- 73% of stores use LED lights
- Created new food waste program

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COMPANY OVERVIEW

eBay Inc. (EBAY), headquartered in San Jose, California, is a multinational corporation that facilitates global e-commerce through its online platform, eBay Marketplace. Founded in 1995, eBay currently serves 159M active users, from more than 190 markets, providing them with access to over a billion items they may not otherwise be able to find or afford. The company’s vision for commerce is that it will be enabled by people, powered by technology and open to everyone. The company operates in a single reportable segment known as Marketplaces.

REVENUE STATISTICS¹

2021 Revenue: \$10.4B
 Net Income: \$3.1B
 Business Segments:
 • Marketplaces: \$10.4B (100%)

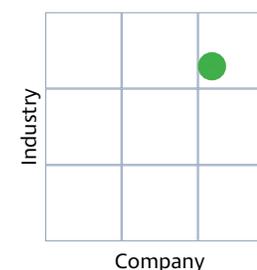
ESG METRICS²

Environment 70
 Social Capital 33
 Human Capital 56
 Business Model & Innovation 57
 Leadership & Governance 41

BOARD DATA

Independent Directors 88.9%
 Female Board Member 33.3%
 Average Board Tenure (in years) 5.4

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

eBay operates in the e-commerce industry, which has been taking steps to become more sustainable through reducing waste and carbon emissions. In recent years, eBay has created and released publicly specific climate and energy goals to offset their prior GHG emissions. Its memberships on important committees and projects such as the WWF Global Coalition and the UN SDGs show that eBay is committed to a sustainable future. Hamilton Point assigns eBay Inc. a Sustainability Matrix classification of Good as a result of the company’s degree of awareness, transparency and commitment to important issues.

ACCOMPLISHMENTS

- A- in CDP Climate Survey
- One of the 100 Best ESG Companies by Investor’s Business Daily
- 26% reduction in Scope 1 and 2 GHG emissions
- 7% reduction in Scope 3 GHG emissions
- 90% of energy supply comes from renewable energy sources
- 337,255 MWh Total Green Power Usage in 2021

NEW/CONTINUING INITIATIVES

- Raise 600M by 2025 for charities
- 90% reduction in Scope 1 and 2 by 2030
- Create \$20 billion in positive economic impacts by 2025
- Avoid 7 million metric tons of carbon emissions by 2025
- Avoid 230,000 metric tons of waste by selling online

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COMPANY OVERVIEW

EMCOR Group, Inc. (EME), based in Norwalk, Connecticut, is one of the largest electrical and mechanical construction and facilities services firms in the United States and UK. They specialize in electrical and mechanical systems and providing services related to facilities operation, maintenance and management. EMCOR operates in five business segments: U.S. Mechanical, U.S. Electrical, U.S. Building, U.S. Industrial and U.K. Building.

REVENUE STATISTICS¹

2021 Revenue: \$9.9B
 Net Income: \$384M
 Business Segments:

- U.S. Electrical Const.: \$2B (20%)
- U.S. Mechanical Construction: \$3.9B(39%)
- Services:
- U.S. Building: \$2.5B (25%)
- U.S. Industrial: \$986M (10%)
- U.K. Building: \$510M (5%)

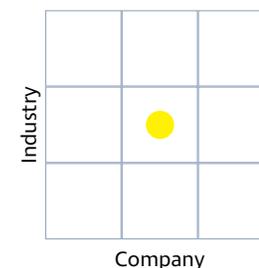
ESG METRICS²

Environment	53
Social Capital	35
Human Capital	78
Business Model & Innovation	66
Leadership & Governance	26

BOARD DATA

Independent Directors	88.9%
Female Board Member	22.2%
Average Board Tenure (in years)	7

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The electrical and mechanical construction industry is historically unsustainable due to high energy and resource use. The industry hasn't taken significant steps to mitigate its environmental impact, but EMCOR has implemented a few initiatives to reduce waste and carbon emissions. EMCOR has not released a sustainability report for 2021. Hamilton Point assigns EMCOR Group Inc. a sustainability matrix classification of Neutral.

ACCOMPLISHMENTS

- EMCOR has been a Gold Member of the U.S. Green Building Council since 2005
- Awarded the silver certification from EcoVadis, an analysis system that evaluates Corporate Social Responsibility.
- AA rating for ESG by MSCI

NEW/CONTINUING INITIATIVES

- Equipping 11,000+ vehicles with GPS systems to find the most direct routes in order to save fuel consumption and installing solar panels in shop operations.
- Employs hundreds of LEED certified engineers to design, construct and retrofit buildings throughout different divisions.

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COMPANY OVERVIEW

F5, Inc. (FFIV), based in Seattle, Washington, is a computer technology company that focuses on web security, traffic optimization and cloud-based services. In its Big-IP products segment, F5 offers server hardware, network optimization, cybersecurity fraud protection and security and management software. These devices and applications help companies balance traffic on their websites or create a barrier around online applications to protect against incoming threats. To maintain and enhance the continually growing software ecosystem, the services segment provides support primarily through maintenance contracts and software-as-a-service (SaaS). Founded in 1996, F5 serves large enterprise businesses, public sector institutions, Governments, and service providers.

PROGRESS AND EVALUATION

The majority of F5's products are considered to be in the technology industry, which causes some environmental harm through energy and resource use at data centers. While the company has published an ESG report, there are no actionable goals and few updates on ESG progress. F5 did well with supporting its community throughout the COVID-19 pandemic but still fails to take a strong stance on serious environmental issues such as climate change and waste. Technology companies typically net a low carbon footprint, and F5 is active in promoting other responsible corporate policies. As such, Hamilton Point assigns F5 Technologies a Sustainability Matrix classification of Neutral.

REVENUE STATISTICS¹

2021 Revenue: \$2.6B
 Net Income: \$331M
 Business Segments:
 • Products: \$1.2B (48%)
 • Services: \$1.3B (52%)

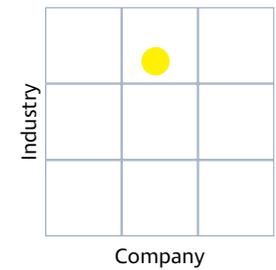
ESG METRICS²

Environment	66
Social Capital	38
Human Capital	81
Business Model & Innovation	55
Leadership & Governance	-

BOARD DATA

Independent Directors	90.1%
Female Board Member	27.3%
Average Board Tenure (in years)	6.2

HP SUSTAINABILITY MATRIX



ACCOMPLISHMENTS

- Introduced ESG metric for executive compensation
- Released first DEI report
- 94% of employees favorably rated F5's "human-first" response to COVID-19
- 55% of employees worldwide donated or volunteered with F5 Global Good

NEW/CONTINUING INITIATIVES

- 40% of Executive VPs are female
- 100% of F5 hardware production locations are members of the Responsible Business Alliance and are ISO 14001 certified
- Top 10 in Tech Hardware sector for America's Most Just Companies (2019-2021)

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COMPANY OVERVIEW

First Republic Bank (FRC), a regional bank headquartered in San Francisco, California, offers private banking, private business banking and private wealth management services to its diverse set of customers. First Republic Bank prides itself on its commitment to client service through its core values of integrity, collaboration, respect, accountability, positivity, innovation and growth. The company operates in two main business segments: Commercial Banking and Wealth Management.

REVENUE STATISTICS¹

2021 Revenue: \$5B
 Net Income: \$1.5B
 Business Segments:

- Commercial Banking: \$3.9B (78%)
- Wealth Management: \$1.1B (22%)

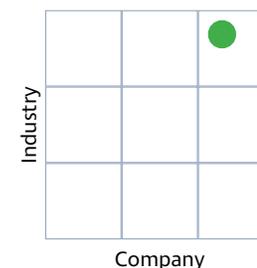
ESG METRICS²

Environment -
 Social Capital -
 Human Capital -
 Business Model & Innovation -
 Leadership & Governance -

BOARD DATA

Independent Directors 90.1%
 Female Board Member 27.3%
 Average Board Tenure (in years) 6.2

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The financial services industry in which First Republic operates is relatively environmentally-friendly in nature, with its largest environmental impact occurring from the operations of different office branches. First Republic Bank published a full-length sustainability report, which outlines its sustainability efforts in terms of carbon emissions, energy and social governance. First Republic actively involves itself with community organizations and national nonprofits, making the company a socially active corporate citizen. First Republic also continues to offer its clients access to ESG investing strategies and has an active employee volunteer program. However, First Republic could do more in terms of water consumption and setting more quantifiable goals for the future. For these reasons, Hamilton Point assigns First Republic Bank a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- Dedicated \$4.7 billion in lending and investment capital to supporting historically underserved communities
- Reached carbon neutrality for the first time
- Purchased 100% renewable energy
- Supported over 700 nonprofits with charitable contributions and grant awards

NEW/CONTINUING INITIATIVES

- Further reduce company's GHG emissions
- Renewable energy to cover 100% of the Bank's electricity needs
- Develop and report an environmental strategy aligned with the Task Force on Climate-Related Financial Disclosures (TCFD) framework's climate recommendations

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

Gentex Corporation (GNTX), headquartered in Zeeland, Michigan, is a mechanical technology company that designs, develops, manufactures and supplies digital vision, connected cars, dimmable glass, and fire protection products around the world. Its primary sources of revenue are from the production and sale of automotive devices. Gentex sells mostly in car manufacturing countries such as Germany, Japan and the United States. As these markets lean into electric vehicle and automatic driving systems, Gentex plans to be a key producer of next-generation safety products.

REVENUE STATISTICS¹

2021 Revenue: \$1.7B
 Net Income: \$361M
 Business Segments:

- Automotive Products: \$1.6B (94%)
- Other: \$34M (6%)

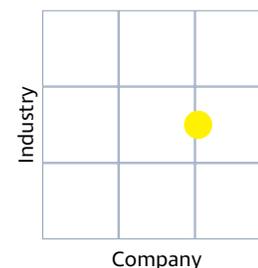
ESG METRICS²

Environment	33
Social Capital	65
Human Capital	79
Business Model & Innovation	58
Leadership & Governance	-

BOARD DATA

Independent Directors	89%
Female Board Member	22.2%
Average Board Tenure (in years)	14

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Gentex operates in the equipment manufacturing industry, which has historically produced a significant amount of waste. Therefore, Gentex shows its resilience for sustainability in the 2021 Sustainability Report by focusing on recycling, waste management and water/energy usage efforts. Gentex has pushed to make its production and shipping line less wasteful and has set ambitious goals for landfill waste, GHG emissions, electricity use and more. As a result of its unsustainable industry and impressive ESG progress, Hamilton Point assigns Gentex a Sustainability Matrix rating of Neutral.

ACCOMPLISHMENTS

- Eliminated 445.3 pounds of VOC
- Saved 1,108,490 gallons of water
- Reduce energy consumption by 20%
- 931 pounds of plastic were saved by reusing plastic buckets
- Reduced irrigation water consumption by approximately 25%
- Maintains 26 Electric Vehicles which helped avoid 37,953 kg in GHG emissions

NEW/CONTINUING INITIATIVES

- Carbon Neutrality by 2049
- 40% reduction by 2031 based on 2020 levels
- Reduce water use by 18,385 gallons
- Reduce VOC emissions by 1,970 lbs
- 100% recyclable Zero landfill waste by 2045

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COMPANY OVERVIEW

Alphabet Inc. (GOOG), based in Mountain View, California, is an American multinational conglomerate founded in 2015 as the parent company of Google and companies previously owned thereby. Google was founded in 1998 by Larry Page and Sergey Brin, who created the world's most effective search engine and improved the accessibility of the internet by downloading and indexing the entire web. Google later grew to include many recognizable brands, including YouTube, Gmail and Android. Alphabet segments itself into industries such as technology, life sciences, investment capital and research. Several of its subsidiaries include Google, Calico, GV, CapitalG, X, Waymo and Google Fiber.

PROGRESS AND EVALUATION

Alphabet is a global pioneer in both technology and innovation and environmental sustainability and corporate responsibility. The technology and innovation industry is relatively sustainable but tends to have a large environmental impact through electricity used at offices or data centers. Alphabet's Google takes active steps to reduce this electricity use and its carbon footprint through various initiatives, such as investing \$3.3B in renewable energy and reducing GHG emissions at data centers. Beyond energy, carbon and water reductions, Google invests in many projects to provide analytical and cloud-based support to combat environmental problems through its Geo for Good initiative. As a result of Alphabet's achievements with renewable energy, its sustainable and efficient workplaces and its net zero carbon footprint since 2007, Hamilton Point assigns Alphabet a Sustainability Matrix classification of Good.

REVENUE STATISTICS¹

2021 Revenue: \$257B
 Net Income: \$76B
 Business Segments:

- Google Services: \$237.5B (92%)
- Google Cloud: \$19B (7%)
- Other Bets: \$0.8B (1%)

ACCOMPLISHMENTS

- Matched 66% of data center electricity use with regional carbon-free sources
- 0 operational GHG emissions after compensations at data centers
- Diverted 78% of waste from global data center operations away from landfills
- 27% of components used for server upgrades were refurbished inventory

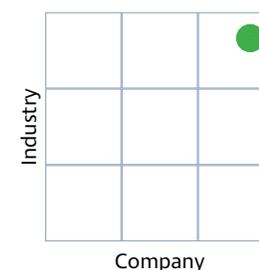
ESG METRICS²

Environment	67
Social Capital	42
Human Capital	49
Business Model & Innovation	58
Leadership & Governance	40

BOARD DATA

Independent Directors	63.6%
Female Board Member	27.2%
Average Board Tenure (in years)	7.9

HP SUSTAINABILITY MATRIX



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COMPANY OVERVIEW

Helen of Troy (HELE), headquartered in Hamilton, Bermuda, is a leading global consumer products company. Helen of Troy holds a leading market position by using third-party trademarks to design, develop, import and market products within the houseware, outdoors, healthcare and beauty industries. By using globally respected brand names, including hair-care brand Bed Head, water bottle company Hydro Flask and kitchenware company OXO, Helen of Troy has a competitive advantage within its respective industries. Helen of Troy's products are typically sold to large corporations, drugstore chains and warehouse clubs, who directly sell the products to consumers. With an operational headquarters in El Paso, Texas, Helen of Troy holds substantial ground in the U.S. consumer market.

REVENUE STATISTICS¹

2021 Revenue: \$2.22B
 Net Income: \$254M
 Business Segments:

- Houseware: \$866M (39%)
- Health and Home: \$777M (35%)
- Beauty: \$580M (26%)

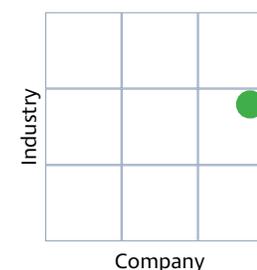
ESG METRICS²

Environment	56
Social Capital	14
Human Capital	45
Business Model & Innovation	56
Leadership & Governance	-

BOARD DATA

Independent Directors	90%
Female Board Member	40%
Average Board Tenure (in years)	9.8

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The products manufactured by Helen of Troy mainly reside in the home care and beauty industries, both of which have been taking steps to limit environmental impact in recent years. This is typically achieved through creating products that are cruelty-free and require less packaging material. In 2021, Helen of Troy published an ESG report with focus on energy usage, water consumption, and carbon emissions. The report also mentions future goals but lacks quantifiable timelines and actions. Although Helen of Troy expresses its support for various environmental and social issues and works with its suppliers to implement sustainability programs, they don't make the effort to include that in their report. Due to Helen of Troy's ambitions in terms of reducing resource usage, Hamilton Point assigns Helen of Troy a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- Decreased packaging material usage by around 70,000 lbs
- Energy savings of around 196,700 kwh
- Recycling around 184,500 metric tons of metal, paper fiber, electronics, and other miscellaneous waste

NEW/CONTINUING INITIATIVES

- Align climate change targets with the Science Based Targets initiative
- Transition packaging to be sustainably-sourced by 2026
- New Distribution Facility to be LEED certified by 2022

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COMPANY OVERVIEW

Johnson & Johnson (JNJ), based in New Brunswick, NJ, is a multinational medical device, pharmaceutical and consumer packaged goods company that has approximately 134,500 employees worldwide. The company’s primary focus is to research, develop, manufacture and sell products that relate to human health and well-being. Though Johnson & Johnson is a holding company that has more than 230 operating companies, they operate under three segments: Consumer (which includes over-the-counter pharmaceuticals), Pharmaceutical and Medical Devices. Notable brands include Aveeno, Listerine, Neutrogena, Benadryl, Band-Aid and Tylenol.

REVENUE STATISTICS¹

2021 Revenue: \$93.8B
 Net Income: \$20.9B
 Business Segments:

- Consumer Health: \$14.1B (17%)
- Pharmaceutical: \$45.6B (55%)
- Medical Devices: \$23B (28%)

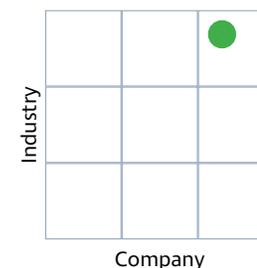
ESG METRICS²

Environment	64
Social Capital	33
Human Capital	57
Business Model & Innovation	58
Leadership & Governance	40

BOARD DATA

Independent Directors	85.7%
Female Board Member	35.7%
Average Board Tenure (in years)	6

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Johnson & Johnson operates in various sectors within the healthcare and biotechnology industries. Johnson & Johnson sets environmental sustainability targets and proactively measures their progress to ensure they are on track to reach their goals. By lessening carbon footprint, reducing water/electricity usage, managing waste and increasing usage of renewable energy, Johnson & Johnson has demonstrated that it takes environmental sustainability seriously. The company is also socially sustainable as it seeks to improve the diversity of its workforce and management, promote healthcare in developing countries, give back to healthcare workers and increase Covid-19 initiatives. Although Johnson & Johnson outperforms in its published sustainability material, it has billions of dollars in settlements over health concerns such as asbestos in baby powder. These claims have been a financial risk and a global health concern. Hamilton Point assigns Johnson & Johnson a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- Race to Zero campaign signed
- 180 million doses of Covid-19 vaccine shipped to Africa
- 52% of electricity use from renewable sources
- CDP A rating for climate change
- CDP A- rating for water security
- 67 LEED-certified buildings
- 86% of operational waste diverted from disposal
- Launched a new set of 2025 goals

NEW/CONTINUING INITIATIVES

- 34% reduction in Scope 1 and 2 GHG emissions since 2016
- Net-zero carbon emissions by 2045
- 100% of our electricity needs from renewable sources by 2025
- Achieve carbon neutrality for our operations by 2030
- Reduce Scope 1 and 2 emissions 60% by 2030

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COMPANY OVERVIEW

Littelfuse Inc. (LFUS), based in Chicago, Illinois, is a multinational electronic manufacturing company. Littelfuse primarily produces circuit protection products, vital components in every market that uses electrical energy (consumer electronics, automobiles, commercial vehicles and industrial equipment), power control and sensing products. Found in 1927, the company is now expanding into adjacent markets including power distribution centers for mining operations, generator controls and protection for marine applications, power distribution modules for commercial vehicles and electro-mechanical sensors used in the automotive industry. Littelfuse operates within three business segments: Electronic, Transportation and Industrial and sells its products through distributors, direct sales and manufacturers.

REVENUE STATISTICS¹

2021 Revenue: \$2.08B
 Net Income: \$284M
 Business Segments:

- Electronics: \$1.3B (63%)
- Transportation: \$528M (25%)
- Industrial: \$251M (12%)

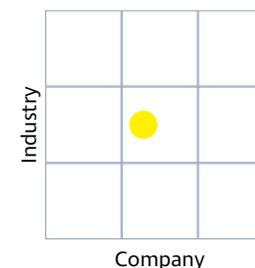
ESG METRICS²

Environment	79
Social Capital	52
Human Capital	32
Business Model & Innovation	71
Leadership & Governance	-

BOARD DATA

Independent Directors	77.8%
Female Board Member	22.2%
Average Board Tenure (in years)	11.8

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The electrical and mechanical construction industry is historically unsustainable because of high energy and resource use. Unfortunately, Littelfuse does not work to substantially change the industry's standards. Littelfuse has yet to release their 2021 Sustainability Report, but does discuss general ways to mitigate its impact on the environment. In the 2020 report, Littelfuse focuses on energy efficiency, water usage, carbon emission and waste management. They share minimal progress and few goals, but lack quantifiable timelines and ambitious 5 year plans. However, based on the progress seen in the 2020 report, Hamilton Point assigns Littelfuse, Inc. a Sustainability Matrix classification of Neutral.

ACCOMPLISHMENTS

- 100% of the manufacturing sites are ISO 14001 Certified
- TTI Europe Gold Level Supplier Excellence Award (4th Consecutive Win)
- Design World LEAP Award Honorable Mention

NEW/CONTINUING INITIATIVES

- 75% reduction in electrical consumption over a 10-year period.
- Achieve a GHG reduction of 38% by 2035

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COMPANY OVERVIEW

Microsoft Corporation (MSFT), based in Redmond, Washington, is an American multinational technology company. Microsoft generates revenue by developing, licensing and supporting various software products and services for global students, employees, professionals and corporations. The Company's segments include Productivity and Business Processes, Intelligent Cloud, and More Personal Computing. These products and services include operating systems for intelligent devices, productivity applications, gaming consoles, management tools, video games and cloud-based solutions, such as Microsoft Office 365, Windows, Skype and Xbox LIVE. In addition to its well-established products, Microsoft continually researches and develops advanced technologies to adapt to the growing needs of its customers.

REVENUE STATISTICS¹

2021 Revenue: \$198B
 Net Income: \$72.7B
 Business Segments:

- Intelligent Cloud: \$75.3B (45%)
- Personal Computing: \$59.7B (36%)
- Productivity and Business: \$63.4B (38%)

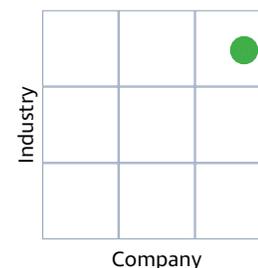
ESG METRICS²

Environment	67
Social Capital	35
Human Capital	52
Business Model & Innovation	60
Leadership & Governance	41

BOARD DATA

Independent Directors	91.7%
Female Board Member	41.7%
Average Board Tenure (in years)	6.25

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Microsoft is an outperformer in the sustainability space, both within the technology industry and the entire corporate world, because of its highly clean technological development and dedication to social good. Microsoft has been focusing on sustainability for over a decade and uses technology to minimize the environmental impact of its own operations and infrastructure. Microsoft's biggest environmental accomplishments include its efforts toward being carbon negative, funding clean water projects, reducing waste and supporting global ecosystems. Alongside its environmental goals, Microsoft exceeds corporate social responsibility with its commitments to inclusive economic opportunity, human rights advocacy and volunteerism. Microsoft has had some sustainability issues historically because of its large operational scale, but currently implements a wide range of initiatives to offset its negative impact. Additionally, Microsoft is heavily invested in making their datacenters more sustainable. For these reasons, Hamilton Point assigns Microsoft a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- Removed 2.5 million tons of CO2
- 5.8 gigawatts (GW) of renewable energy
- 87 percent of our in-scope suppliers reported their emissions to CDP
- Diverted more than 15,200 metric tons of solid waste
- 670 million liters of water benefit
- Four data centers are Zero Waste certified
- Contracted to protect more than 17,000 acres of land

NEW/CONTINUING INITIATIVES

- Cut GHG emissions across operations to nearly zero and by over half by 2030
- Remove the equivalent amount of our historical carbon emissions by 2050
- Will reduce water waste in data center operations by 95 percent by 2024
- Provide more than 1.5 million people with access to clean water and sanitation services by 2030
- Eliminate single-use plastics by 2030
- 75 percent diversion for all construction and deconstruction projects by 2030

(1) FY Ending 6/30/2022

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COMPANY OVERVIEW

NIKE, Inc. (NKE), headquartered in Beaverton, Oregon, is an American multinational textiles and clothing company that designs, develops and markets sports/lifestyle footwear, apparel, equipment, accessories and services. Nike is the largest seller of athletic footwear and athletic apparel in the world. Most of the company’s products are made by third-party manufacturers and subsequently sold through retail accounts, Nike-owned retail stores, other department stores, websites, and independent distributors. Popular Nike brands include Hurley, Jordan and Converse.

REVENUE STATISTICS¹

2021 Revenue: \$44.54B
 Net Income: \$5.73B
 Business Segments:

- Footwear: \$28B (63%)
- Apparel: \$12.9B (29%)
- Equipment: \$1.4B (3%)
- Other: \$2.2B (5%)

ESG METRICS²

Environment	61
Social Capital	45
Human Capital	39
Business Model & Innovation	57
Leadership & Governance	34

BOARD DATA

Independent Directors	72.7%
Female Board Member	36.4%
Average Board Tenure (in years)	9.3

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

While the clothing industry is very harmful in terms of water and energy usage, Nike combats this by pursuing aggressive goals such as 100% renewable energy in all operations, 100% sustainable suppliers and increased recycling. Nike has been a pioneer in sustainability for nearly 30 years and shows progress updates on its measurable goals of increasing recycling, decreasing carbon emission, decreasing water usage, waste management, increasing recycling, ensuring sustainable sourcing and adopting renewable energy use. Hamilton Point assigns NIKE, Inc. a Sustainability Matrix classification of Good as a result of their measurable progress towards improving environmental impact within retail.

ACCOMPLISHMENTS

- 44% reduction in GHG emissions
- 78% increase in use of renewable energy
- Switched to lower-carbon natural gas fuel
- 10 buildings/stores received LEED status, 2 Gold, 2 Platinum
- Suppliers contracted over 90 million kWh/year of offsite renewable energy

NEW/CONTINUING INITIATIVES

- 70% absolute reduction of greenhouse gas (GHG) emissions by 2025
- 10% waste reduction per unit in manufacturing by 2025
- 100% waste diverted from landfill by 2025
- 80% recycled back into NIKE products and other goods by 2025
- 25% reduction in fresh water usage per kg by 2025
- Launching Smart building pilots at HQ

(1) FY Ending 5/31/2022

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COMPANY OVERVIEW

Pool Corporation (POOL), headquartered in Covington, Louisiana, is one of the world's largest wholesale distributors of swimming pool supplies, equipment, and related leisure products. The Company operates over 410 sales centers worldwide through its distribution networks and offers its services to contractors, swimming pool remodelers/builders, retail swimming pool stores, pool repair/service businesses, landscapers, and golf courses. The company works to serve the swimming pool market, but also has influence in the irrigation and landscaping field. Due to the Covid-19 pandemic, Pool has seen a huge increase in the demand for their products as more people spend time at home and in suburban areas. Pool, formerly known as SCP Pool Corporation, has over 500 product lines and serves around 120,000 in around 12 countries.

REVENUE STATISTICS¹

2021 Revenue: \$5.3 M
Net Income: \$650K
Business Segments:
• Pool Corp: 5.3M (100%)

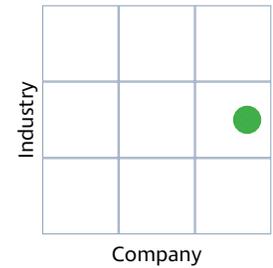
ESG METRICS²

Environment -
Social Capital -
Human Capital -
Business Model & Innovation -
Leadership & Governance -

BOARD DATA

Independent Directors 70%
Female Board Member 20%
Average Board Tenure (in years) 13.9

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

POOL is a part of the retail and outdoors industries, with main environmental concerns for increasing energy efficiency, reducing waste, and protecting natural resources. Additionally, since POOL provides products that are inherently water consumers, the company puts a lot of effort into designing products that make the pool filling/maintaining process more sustainable in terms of reducing the amount of energy and heat required. POOL is proactive in their ESG impact and releases a Corporate Responsibility report outlining all of their goals and highlights. However, compared to other companies on this list, POOL lacks ambition in their goals and fails to mention the harmful effects of carbon emissions their business has on the environment. But due to the great detail and thought they put into the report for their energy efficiency, waste removal, and recycling initiatives, Hamilton Point assigns Pool Corp a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- 65% electronic documentation
- Diverted 4,000 tons of waste material into recycling
- Prevented 1,700 tons of plastic and 2,100 tons of cardboard from entering landfills

NEW/CONTINUING INITIATIVES

- Plan to create a new fleet of EV vehicles
- Starting fuel consumption study in 2022
- Installing solar panels in warehouses to reduce energy grid consumption
- Continue to take safe precautions when transporting chemicals
- Reduce water consumption by 5% by 2027
- Reduce carbon footprint 5% by 2025

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COMPANY OVERVIEW

Roper Technologies, Inc. (ROP), based in Sarasota, Florida, is a diversified technology company that designs and develops software and engineered products and solutions. The company serves a variety of niche markets that include healthcare, transportation, commercial construction, food, energy, water, education and academic research. Roper Technologies’ four reportable segments include: Application Software, Network Software and Systems, Process Technologies and Measurement and Analytical Systems.

REVENUE STATISTICS¹

2021 Revenue: \$5.78B
 Net Income: \$1.2B
 Business Segments:

- App. Software: \$2.4B (42%)
- Network Software: \$1.3B (22%)
- Process Technologies: \$499M (9%)
- Measurement & Analytical Systems: \$1.6B (28%)

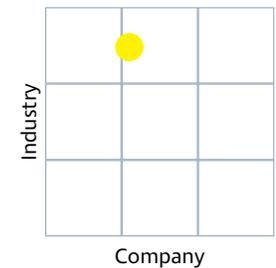
ESG METRICS²

Environment	59
Social Capital	48
Human Capital	73
Business Model & Innovation	75
Leadership & Governance	27

BOARD DATA

Independent Directors	88.9%
Female Board Member	44.4%
Average Board Tenure (in years)	9.7

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The software industry is fairly sustainable but still has issues related to water/energy usage and waste management. They have a wide range of sustainable goals, including improving the availability of drinking water in areas where people lack access, creating supply chain solutions, giving back to other businesses, and working with hospitals to lower infection rates and patient costs. However, Roper fails to publish a full environmental sustainability report that could provide detailed measurements of their environmental impact. While Roper does publish a document on its sustainability operations, it doesn’t provide any quantitative details about important sustainability topics like carbon emissions, renewable energy and water usage. For these reasons, Hamilton Point assigns Roper Technologies, Inc. a Sustainability Matrix classification of Neutral.

ACCOMPLISHMENTS

- Support our 40+ businesses by providing them with shared engagement resources and active coaching.
- 2021 Top Workplaces by Washington Post

NEW/CONTINUING INITIATIVES

- Developing recycling programs
- Reducing emissions from trucks and other modes of shipping by increasing efficiencies
- Providing safe and clean drinking water
- Protecting and conserving drinking water around the world

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COMPANY OVERVIEW

Raytheon Technologies (RTX) is the product of an April 2020 merger between United Technologies and Raytheon Company. Headquartered in Waltham, Massachusetts, Raytheon Technologies is an aerospace and defense company that provides systems and services worldwide. The company serves as a prime contractor and subcontractor on a broad portfolio of defense and related programs primarily for government customers. It operates through four segments: Collins Aerospace Systems, Pratt and Whitney, Raytheon Intelligence and Space and Raytheon Missiles and Defense. Raytheon operates in four core defense markets: sensing, effects, C3I and mission support and develops aircraft engines, sensor and communication systems and air/missile defense systems.

REVENUE STATISTICS¹

2021 Revenue: \$64.4B
 Net Income: \$3.9B
 Business Segments:

- Aerospace Systems: \$18.4B (29%)
- Pratt & Whitney: \$18.2B (28%)
- Missiles & Defense: \$15.5B (24%)
- Intellig. & Space: \$15.2B (24%)
- Other: \$-2.9B (5%)

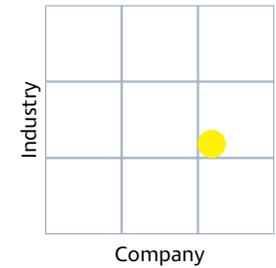
ESG METRICS²

Environment	68
Social Capital	44
Human Capital	59
Business Model & Innovation	71
Leadership & Governance	44

BOARD DATA

Independent Directors	83.3%
Female Board Member	25%
Average Board Tenure (in years)	3.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The aerospace and defense industry is highly unsustainable but has been improving in recent years. Raytheon recognizes the importance of instituting environmentally safe practices and continues to make steady progress towards its 2025 and 2030 goals. Because more than 90% of the company's GHG emissions derive from energy consumption, Raytheon has leveraged its technical expertise to develop systems to correct energy inefficiencies, like hydrogen propulsions. Raytheon has a modest list of ESG goals and for this reason, Hamilton Point assigns Raytheon Company a Sustainability Matrix classification of Neutral.

ACCOMPLISHMENTS

- 23% reduction in greenhouse gas (GHG) emissions over the last two years
- 19% reduction in water usage over the last two years
- 17% reduction in fuel consumption and CO2 emissions from 2015 levels

NEW/CONTINUING INITIATIVES

- Launch advanced cycle engines that reduce fuel burn by potentially 33% by 2050
- 85% Sustainable aviation fuels availability
- Developing hydrogen-fueled propulsion
- 2.5% reduction in energy consumption by 2025
- 46% reduction in GHGs by 2030
- 10% renewable electricity usage by 2025
- 5% emission reductions on average per flight by 2035
- 100% implementation of 11 energy/GHG best management practices (BMPs) by 2025

(1) FY Ending 12/31/2021

(2) SASB Dimensions from Factset. Data is as of 12/31/2021. This section represents Hamilton Point's complete list of holdings for the Global Core Strategy as of 6/30/2022. This is not a recommendation to buy or sell a particular security or invest in a particular sector. For a full list, free of charge, of all recommendations made by Hamilton Point during the last year, please contact Hamilton Point using the contact information provided herein. Company logos were obtained from their respective websites. Please see important disclosures at the end of this presentation.



COMPANY OVERVIEW

Signature Bank (SBNY) is a full-service commercial bank headquartered in New York, New York with 37 private client offices throughout New York, Connecticut, North Carolina and California. These offices focus on financial strategy for privately owned businesses and their senior management, aiming to decrease overall banking costs. Founded in 2000, Signature Bank's main services include personalized banking, credit options, wealth management, cash management systems, flexible financing and recently, crypto.

REVENUE STATISTICS¹

2021 Revenue: \$2.2B
Net Income: \$918M
Business Segments:
• Loans and Leases: \$1.9B (86%)
Securities: \$249M (11%)
• Other: \$43M (3%)

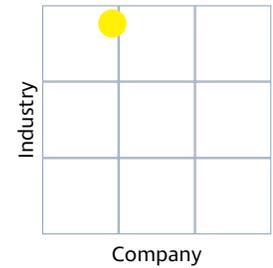
ESG METRICS²

Environment 56
Social Capital 57
Human Capital 72
Business Model & Innovation 83
Leadership & Governance 33

BOARD DATA

Independent Directors 66.7%
Female Board Member 33.3%
Average Board Tenure (in years) 7.4

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Signature Bank is in the financial services industry, which has recently strengthened its consideration of sustainability across the board. Signature Bank demonstrates dedication to sustainability in its Impact Report, discussing how Signature helps its communities financially and help clients become more sustainable. Signature Bank also shows how it reduces its environmental footprint by using minimal office space and implementing a variety of initiatives to conserve energy. Despite Signature Bank's goal of improving both environmental and social sustainability, it has not publicly outlined any future plans to make an impact. Signature Bank has the power to make a bigger difference by announcing and planning sustainable initiatives and benchmarking progress, so, Hamilton Point assigns Signature Bank a Sustainability Matrix classification of Neutral.

ACCOMPLISHMENTS

- Created social impact board committee
- Gave 2.03 million dollars to non-profits and grants
- 663M of ESG-related lending

NEW/CONTINUING INITIATIVES

- Launched Impact Certificate of Deposit program
- Launched Go Green, a program to assist clients in financing energy-efficient equipment

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COMPANY OVERVIEW

The TJX Companies, Inc. (TJX), headquartered in Framingham, Massachusetts, is a worldwide leading retailer for discounted apparel and home fashions. The company has more than 4,000 stores that offer value propositions of brand, fashion and quality at prices generally 20% to 60% below department and specialty store prices on comparable merchandise. TJX employs synergistic strategies across all of its business operations and differentiates itself from traditional retailers with opportunistic buying strategies and a flexible business model. The company operates in four major business divisions: Marmaxx and HomeGoods, which are both in the United States, TJX International and TJX Canada.

REVENUE STATISTICS¹

2021 Revenue: \$48.5B
 Net Income: \$3.3B
 Business Segments:

- Marmaxx: \$29.5B (61%)
- HomeGoods: \$9B (19%)
- TJX Canada: \$4.3B (9%)
- TJX International: \$5.7B (12%)

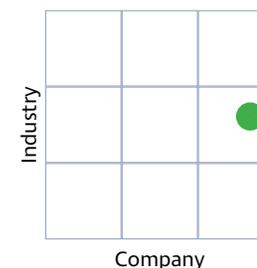
ESG METRICS²

Environment	63
Social Capital	31
Human Capital	50
Business Model & Innovation	46
Leadership & Governance	23

BOARD DATA

Independent Directors	81.8%
Female Board Member	45.5%
Average Board Tenure (in years)	11.4

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The apparel industry is very harmful to the environment, but TJX has long been committed to pursuing initiatives that are smart for business and good for sustainability. As a result of their increasing global store count in 2016, the company has launched initiatives to reduce environmental impact. Because the majority of the company's carbon footprint is from store electricity usage and fuel burned for product transportation, TJX has launched projects to increase the energy efficiency of buildings and reduce fuel consumption like renewable energy and modifying packaging. TJX also promotes diversity and inclusion through a diverse workforce and volunteer initiatives. TJX publishes a detailed and thorough environmental sustainability report each year that outlines prior accomplishments and future initiatives. Due to its environmental consciousness and commitment to lessening its carbon footprint, Hamilton Point assigns The TJX Companies, Inc. a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- 154,000 metric tons reduction in GHG emissions
- 404 million kilowatt hours of low-carbon energy purchased
- 240,000 metric tons of waste diverted from landfill
- A- score received in the CDP Climate Change Survey
- 5% of reported GHG emissions come from waste
- 93% diversion from landfill rate from distribution centers

NEW/CONTINUING INITIATIVES

- 55% reduction in GHG emissions from direct operations by 2030
- 32% reduction in GHG emissions since 2017
- Eliminate PVC from the packaging by 2025
- Clean up half of the Pacific garbage patch by 2025

(1) FY Ending 1/30/2022

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COMPANY OVERVIEW

Unilever PLC (UL), based in London, United Kingdom, is a large, fast-moving multinational consumer goods company. With 148,000 employees in more than 190 countries, Unilever reaches 2.5 billion consumers worldwide on any given day. The company is comprised of more than 400 brands including Axe, Ben and Jerry's, Dove, Hellman's, Lipton, Magnum, St. Ives, Vaseline and Wall's. Unilever operates in three segments: Beauty and Personal Care, Food and Refreshment and Home Care.

REVENUE STATISTICS¹

2021 Revenue: €52.4B
 Net Income: €8.7B
 Business Segments:

- Beauty & Personal Care: €21.9B (42%)
- Food & Refreshment: €20B (38%)
- Home Care: €10.6B (20%)

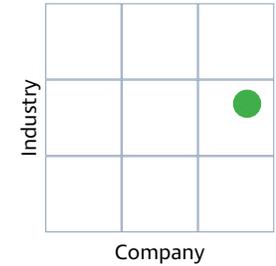
ESG METRICS²

Environment	63
Social Capital	57
Human Capital	60
Business Model & Innovation	60
Leadership & Governance	39

BOARD DATA

Independent Directors	83.3%
Female Board Member	41.7%
Average Board Tenure (in years)	4.3

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

The consumer goods industry has a large impact on the environment through plastic production and its supply chain. Unilever has taken many strides to combat this through efforts that promote waste diversion and recycled packaging. The company has abided by the Paris Agreement and launches initiatives to decrease deforestation and GHG emissions. Additionally, Unilever has launched sustainable brands and products. Unilever has been reporting on sustainability performance since 1996 and continues to launch new programs to enhance health, livelihood and the environment. Due to their detailed and transparent sustainability reports, precise goals and commitments and initiatives to promote a sustainable society, Hamilton Point assigns Unilever PLC a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- 17% of total packaging portfolio is recycled plastic
- CDP A list for Forest
- 53,000 hectares of land under protection and regeneration
- Living Wage Employer Accreditation from the Fair Wage Network

NEW/CONTINUING INITIATIVES

- Reduce Scope 1 and 2 GHG by 100% by 2030
- Net Zero by 2039
- Replace fossil-fuel carbon with renewable carbon by 2030
- 25% recycled plastic by 2025
- 5 million small and medium-sized businesses in our retail value chain grow by 2025

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

Waters Corporation (WAT), headquartered in Milford, Massachusetts, is a specialty measurement company that develops innovative analytical science solutions to support customer discoveries, operations, performance and regulatory compliance. Specifically, the company designs, manufactures, sells and services ultra-performance liquid chromatography, high-performance liquid chromatography, chromatography columns and chemistry products, mass spectrometry systems, thermal analysis and rheometry instruments. Waters operates in two segments: Waters Division and TA Instruments and are utilized in a range of industries to detect, identify, and measure the chemical, physical and biological composition of materials.

PROGRESS AND EVALUATION

The life science industry in which Waters operates does not pose much of a threat to the environment. In the 2021 Report, Waters highlights successes in reducing carbon emissions and progress towards 2025 goals. However, the 2025 goals are extremely vague and Waters fails to mention future actionable efforts. Still, Hamilton Point assigns Waters Corporation a Sustainability Matrix classification of Good.

REVENUE STATISTICS¹

2021 Revenue: \$2.8B
 Net Income: \$693M
 Business Segments:
 • Waters Division: \$2.5B (89%)
 • TA Instruments: \$312M (11%)

ACCOMPLISHMENTS

- Reduced total Scope 1 and 2 GHG emissions by 9.7%
- 4 facilities sourcing 100% of their electricity from renewable energy
- Began measuring Scope 3 GHG emissions
- 2020 AA ESG rating by MSCI

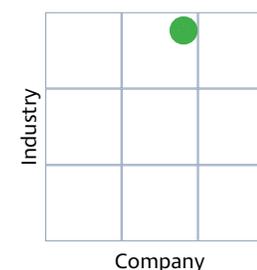
ESG METRICS²

Environment	58
Social Capital	68
Human Capital	71
Business Model & Innovation	51
Leadership & Governance	-

BOARD DATA

Independent Directors	85.7%
Female Board Member	28.6%
Average Board Tenure (in years)	8.1

HP SUSTAINABILITY MATRIX



(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

YETI Holdings, Inc. (YETI) is an American outdoor manufacturing company headquartered in Austin, Texas. Founded in 2006, YETI generates revenue by designing, marketing, retailing and distributing products in the outdoor and recreation market under the YETI trademark. Its most popular consumer products include high-end coolers, stainless steel drinkware and various branded apparel items and is comprised of three categories: Coolers and Equipment; Drinkware, and Other. Recreational retailers - such as Academy Sports and Outdoors, Bass Pro Shop and Dicks Sporting Goods - are YETI's main customers, allowing for YETI to reach 1.6 million consumers.

REVENUE STATISTICS¹

2021 Revenue: \$1.4B
 Net Income: \$212.6M
 Business Segments:

- Drinkware: \$832M (58%)
- Coolers & Equipment: \$551M (41%)
- Other: \$27M (1%)

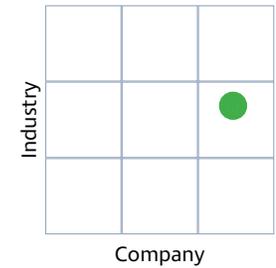
ESG METRICS²

Environment	-
Social Capital	26
Human Capital	-
Business Model & Innovation	54
Leadership & Governance	34

BOARD DATA

Independent Directors	85.7%
Female Board Member	37.5%
Average Board Tenure (in years)	3.3

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Because of its main revenue sources, YETI is considered to be in the manufacturing industry. YETI is unclear about its future sustainability goals, but its products are inherently environmentally sustainable. By creating products that enable the transportation of goods, like coolers and drinkware, YETI reduces plastic and food waste. Additionally, YETI's products are durable and long-lasting, reducing future manufacturing and material use. To be socially impactful, YETI fundraises with various local and national organizations through event sponsorships. In their inaugural sustainability report, YETI focuses on recycling/packing and makes ambitious short and long-term goals in terms of carbon emission, energy efficiency, water management, DEI and recycling, showing YETI's passion and efforts in sustainability. YETI also consistently implements initiatives that give back to the community and its workforce. For these reasons, Hamilton Point assigns YETI a Sustainability Matrix classification of Good.

ACCOMPLISHMENTS

- 97% of our packaging by weight is recyclable
- Helped remove 125,000 pounds of trash from the Tennessee River in 2021

NEW/CONTINUING INITIATIVES

- Gender Parity at leadership levels by 2025
- 100% of YETI's sourcing will come from suppliers who meet responsible sourcing expectations by 2025
- Reduce Scope 1 and 2 emissions by 50% and Scope 3 emissions by 27% by 2030
- Source 100% renewable electricity in U.S. owned and operated facilities by 2022
- 100% of YETI packaging will be recyclable, reusable, or compostable by 2025
- Achieve zero waste to landfill across value chain by 2030

(1) FY Ending 1/1/2022

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HP HAMILTON POINT

2022 Sustainability Report



INTRODUCTION

GLOBAL CORE

EQUITY INCOME

S&P TOP 50

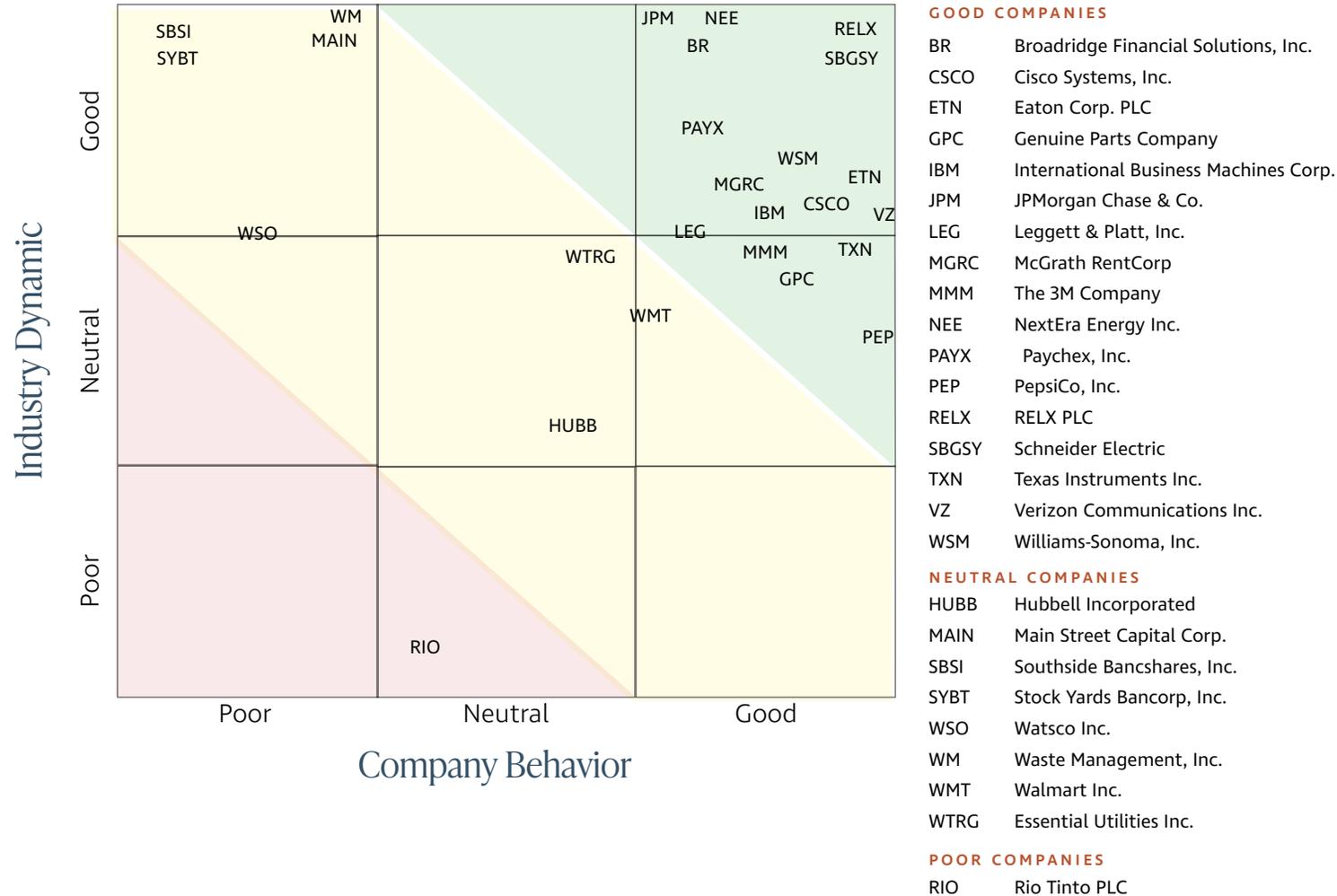
FIRM OVERVIEW

GLOSSARY

DISCLOSURE

The Hamilton Point Sustainability Matrix

This chart is a graphic representation of all companies in our Equity Income Strategy as of June 30, 2022. The upper right box depicts what we believe to be the highest-rated companies, while the companies with Poor ratings are located to the bottom left.



This material is not a recommendation to buy or sell any particular security. The opinions expressed herein are those of Hamilton Point Investment Advisors ("Hamilton Point") and are subject to change without notice. Hamilton Point reserves the right to modify its current investment strategies and techniques based on changing market dynamics or client needs. Past performance is not indicative of future results. Please see important disclosures at the end of this presentation.

COMPANY OVERVIEW

Broadridge Financial Solutions, Inc. (BR) began as the brokerage services division of ADP. Since its independence in 2007, it has grown into a global fintech company that provides investor communications and technology-driven solutions for the financial services industry. Broadridge generates value for its clients (banks, brokers, managers) by creating solutions for enriching client engagement, navigating risk, optimizing efficiency, asset allocation and increasing revenue. The company was founded in 1962 and is headquartered in Lake Success, New York.

REVENUE STATISTICS¹

2021 Revenue: \$4.9B
 Net Income: \$260M
 Business Segments:

- Recurring Fees: \$3.2B (67%)
- Event Driven Fees: \$235M (4%)
- Distribution: \$1.5B (33%)
- Currencies: - 131.9M (-3%)

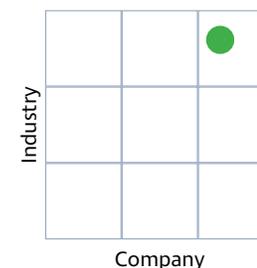
ESG METRICS²

Environment	85
Social Capital	80
Human Capital	58
Business Model & Innovation	69
Leadership & Governance	52

BOARD DATA

Independent Directors	82%
Female Board Member	27%
Average Board Tenure (in years)	10.6

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Broadridge is a public corporate services company, which falls into the software and services industry. The software and services industry is relatively sustainable, except for energy usage at data centers, which they've offset through programs like their EV charging station. Broadridge publishes a sustainability report each year outlining its values, initiatives, and progress. Although their goals, like recyclable packaging and acquiring a solar energy facility, are less ambitious and benchmarked than some other companies in this report, their environmental impact is relatively low, thus keeping them at minimal risk for environmental issues.

ESG PROGRESS

- Reduced GHG emissions by 24.2% from 2013-19 and will reduce by another 15% by 2025
- 100% of paper products produced and sold are sourced from responsibly managed forests
- Plan for Net Zero GHG emissions by 2050
- Has transitioned over 96% of the voted proxy voting process and 80% of clients' fund and issuer communications to E-Delivery
- Has a variety of associate networks that promote diversity, such as the Multi-Cultural Associate Network, the Women's Leadership Forum and B.Pride

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COMPANY OVERVIEW

Cisco Systems, Inc. (CSCO), based in San Jose, California, is an American multinational technology conglomerate that designs, develops, manufactures and sells networking hardware, software, infrastructure platforms, security products and other high-technology services and products. Since 1984, Cisco has sought to directly deliver innovative solutions to transform the businesses of corporations, government agencies, service providers and utilities/educational institutions all around the world.

REVENUE STATISTICS¹

- 2021 Revenue: \$49.8B
 Net Income: \$10.59B
 Business Segments:
- Infrastructure Platforms: \$27.1B (54%)
 - Services: \$13.8B (28%)
 - Applications: \$5.5B (11%)
 - Security: \$3.4B (7%)
 - Other Products: 136M (<1%)

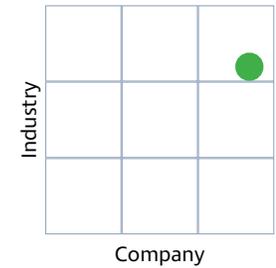
ESG METRICS²

Environment	65
Social Capital	36
Human Capital	68
Business Model & Innovation	64
Leadership & Governance	33

BOARD DATA

Independent Directors	75%
Female Board Member	33.3%
Average Board Tenure (in years)	6.3

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Cisco is in the technology hardware industry, which has a relatively low environmental impact. In addition to the low impact of its industry, Cisco is a large advocate for ESG awareness. The company publishes an annual Corporate and Social Responsibility Report, where it talks about its substantial progress within the ESG space. In addition, Cisco outlines future goals concerning hybrid work, diversity targets, climate change and supply chain excellence. Some examples of these goals include increasing energy efficiency, accelerating the use of renewable energy and investing in carbon renewal.

ESG PROGRESS

- Set goal to become Net Zero on carbon emission by 2040
- Ranked No. 1 in The Gartner Supply Chain Top 25 in 2021
- 85% of Cisco's global electricity and 100% of Cisco's U.S. electricity was generated by renewable sources in 2021
- Achieved 60% reduction of GHG Scope 1 and 2 emissions
- Committed to incorporating Circular Design Principles in 100% of new Cisco products and packaging by 2025
- Contributed 477 million \$ in cash and kind to community programs in 2021
- Impacted 716 million people through social grants and signature programs between FY16-FY21

(1) FY Ending 7/31/2021

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COMPANY OVERVIEW

Eaton Corporation PLC (ETN) is an American, Irish-domiciled multinational power management company with corporate headquarters in Dublin and operational headquarters in Ohio. Since 1911, Eaton has helped its customers work more safely, be more energy efficient and live more sustainably with their industry-leading electrical, aerospace, hydraulic and vehicle products and services.

REVENUE STATISTICS¹

2021 Revenue: \$19.6 B
 Net Income: \$2.1 B
 Business Segments:

- Electrical: \$12.7B (65%)
- Hydraulics: \$1.3B (7%)
- Aerospace: \$2.6B (13%)
- Vehicle: \$2.6B (13%)
- eMobility: \$343M (2%)

ESG METRICS²

Environment	69
Social Capital	39
Human Capital	62
Business Model & Innovation	70
Leadership & Governance	56

BOARD DATA

Independent Directors	77.8%
Female Board Member	33.3%
Average Board Tenure (in years)	6.5

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Eaton has a wide variety of products and services, but is best classified as part of the industrial/electrical equipment industry. Many companies in industrials incorporate sustainability through energy and waste conservation. Eaton addresses both of these issues while simultaneously working towards carbon neutrality, water management, increased diversity and inclusion, and a highly sustainable supply chain.

ESG PROGRESS

- Included in the 2021 Carbon Clean 200™ list of publicly traded companies leading the way in the transition to a clean energy future
- Plan to be carbon neutral by 2030
- 16% reduction in GHG since 2018
- 90% of suppliers have affirmed Eaton's Code of Conduct
- Recycles approximately 99% of copper process scraps
- Committed to reaching carbon neutrality, making 100% of manufacturing sites zero waste-to-landfill certified and making 10% of manufacturing sites zero water discharge certified by 2030
- Aims to invest \$3B in sustainability R&D by 2030

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COMPANY OVERVIEW

Since 1928, Genuine Parts Company (GPC) has been a global service organization engaged in the distribution of automotive/industrial replacement parts, office products, and electrical/electronic materials. Headquartered in Atlanta, Georgia, Genuine Parts has customers across 1800 locations. The company's revenue segments include Automotive and Industrial, which contains the Office Products and Electrical sub-industries, and focuses on inventory management, distributing automotive parts/accessories, servicing and repair.

REVENUE STATISTICS¹

2021 Revenue: \$18.8 B
 Net Income: \$899 M
 Business Segments:

- Automotive: \$12.5B (66%)
- Industrial: \$6.3B (34%)

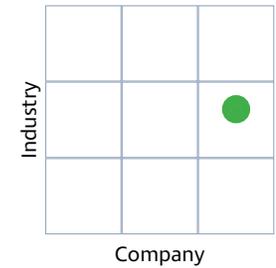
ESG METRICS²

Environment	83
Social Capital	-
Human Capital	-
Business Model & Innovation	49
Leadership & Governance	-

BOARD DATA

Independent Directors	85%
Female Board Member	31%
Average Board Tenure (in years)	7.5

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Genuine Parts is in the automotive industry, which can be highly unsustainable due to heavy resource use and excessive waste. However, Genuine Parts fights these issues through various initiatives to decrease water, gas, and energy consumption. The company has a very detailed sustainability report detailing its progress and goals in the sustainability and governance space and has made significant progress in impacting its communities positively.

ESG PROGRESS

- Recycled 6035 tons of waste through their comprehensive recycling program
- Donated 514 million dollars to disadvantaged organizations in 2021
- Reduced GHG emissions by 36% in utility and 62% per site compared to 2018
- Reduced electricity consumption by 35% and renewables composition by 36%
- Reduced overall water consumption by 38% since 2018
- Reduced consumption of fuel by 9% and Natural gas by 40% since 2018
- Seeks to increase diversity in management through recruiting more women and POC

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COMPANY OVERVIEW

Since 1888, Hubbell Inc. (HUBB), based in Connecticut, manufactures electronic and utility products for commercial, industrial, utility and telecommunications markets. The company operates in two segments: Electrical and Utility Solutions and focuses on selling wiring, electrical products, plugs, connectors, fixtures, measurement equipment, distribution products and telecommunication products. Hubbell has 19,100 employees across ten countries, but conducts most of its business in the United States under its various brands like Bell, Killark, Anderson, Fargo, and Gleason Reel.

REVENUE STATISTICS¹

2021 Revenue: \$4.2 B
Net Income: \$371 M
Business Segments:
• Electrical Solutions: \$2.3B (55%)
• Utility Solutions: \$1.9B (45%)

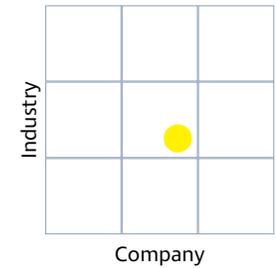
ESG METRICS²

Environment -
Social Capital -
Human Capital -
Business Model & Innovation -
Leadership & Governance -

BOARD DATA

Independent Directors 85%
Female Board Member 31%
Average Board Tenure (in years) 7.5

H² SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Hubbell is part of the electrical manufacturing industry, which has had issues historically with natural resources and energy use. Hubbell is an average performer in the industry, as it implements decent ESG practices. After creating its first sustainability report in 2021, Hubbell has continued to update its ESG progress this year showing major progress in energy efficiency, renewable energy and lower carbon production. Despite being in an industry that lacks sustainability and transparency, Hubbell has made progress in combating those industry barriers.

ESG PROGRESS

- Reduced absolute Scope 1 and 2 GHG emissions by 10% by 2025
- Reduced absolute water consumption by 10% by 2025
- Increased annual budget for environmental-related capital expenditure projects in 2022 by 150%
- Recycled approximately 20.7 million pounds of scrap metal in 2021
- Donated millions to 174 charitable institutions by company and employee

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

International Business Machines Corp. (IBM) is an American multinational information technology company headquartered in Endicott, New York and leads in the creation, development, and manufacturing of the industry's most advanced technologies. As one of the most well-known computer companies in the world, IBM produces and sells computer hardware, middleware and software and provides technology consulting services. The company's major operations are comprised of global services, technology, software and financing segments.

PROGRESS AND EVALUATION

Because IBM is in the technology industry, they have the power to create innovative sustainable solutions. In addition to consistently improving the ESG practices of both themselves and their clients, IBM applied science and technology to the COVID-19 response in 2020 by creating and donating supercomputing devices. Although IBM has a large environmental footprint due to its global scale, it effectively mitigates its negative environmental impact through a wide range of solutions and initiatives.

REVENUE STATISTICS¹

2021 Revenue: \$57.35 B
 Net Income: \$5.7 B
 Business Segments:

- Cloud & Cognitive Software: \$24.1B (42%)
- Global Business Services: \$17.8B (31%)
- Global Technology Services: \$14.1B (25%)
- Other: \$404M (~1%)
- Global Financing: \$.77B (~1%)
- Industrial: \$12.9B (37%)

ESG PROGRESS

- Reduced absolute Scope 1 and 2 GHG emissions by 10% by 2025
- Closing the skill gap by 30 million people globally by 2030
- \$250 million investment in apprenticeship and new-collar programs by 2025.
- Divert 90% (by weight) of IBM's total non-hazardous waste from landfill and incineration by 2025
- Committed to net zero GHG emissions by 2030
- Initiate 100 client engagements or research projects by 2025 in which IBM solutions have enabled demonstrable environmental benefits
- 15% of first-tier supplier diversity spend with Black-owned suppliers by 2025

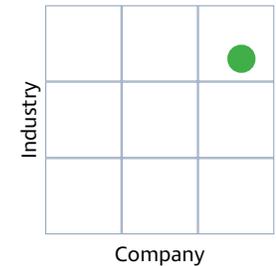
ESG METRICS²

Environment	68
Social Capital	43
Human Capital	60
Business Model & Innovation	64
Leadership & Governance	40

BOARD DATA

Independent Directors	93%
Female Board Member	15%
Average Board Tenure (in years)	4.9

HP SUSTAINABILITY MATRIX



(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

JPMorgan Chase & Co. (JPM), based in New York, New York, is a global leader in financial services, offering solutions to corporations, governments, and institutions across more than 100 countries. As one of America's Big 4 Banks, JPMorgan's most popular services include investment banking, financial services for consumers and small businesses, commercial banking, financial transactions processing, and asset management.

REVENUE STATISTICS¹

2021 Revenue: \$121.7 B
 Net Income: \$48.3 B
 Business Segments:

- Consumer Financial Services: \$14.2B (12%)
- Investment Banking: \$13.2B (11%)
- Corporate & Commercial Banking: \$55.0B (45%)
- Financial Transaction Processing & Asset Mgmt: \$39.3B (32%)

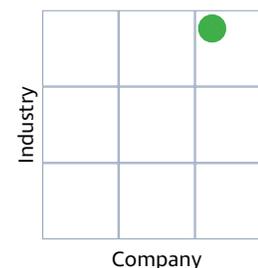
ESG METRICS²

Environment	54
Social Capital	54
Human Capital	57
Business Model & Innovation	57
Leadership & Governance	33

BOARD DATA

Independent Directors	90%
Female Board Member	40%
Average Board Tenure (in years)	12.8

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

JPMorgan is in the financial services industry, which is fairly environmentally clean across the board. JPMorgan is one of the industry's leaders in ESG progress, as it makes consistent contributions towards environmentally and socially significant causes. The company has many previous accomplishments regarding ESG and continues to set ambitious future goals. Although it is an ESG leader, JPMorgan has been included in recent controversies including being the largest lender to the fossil fuel industry and compliance-based settlements that amounted to a record \$125M, indicating a potential governance issue.

ESG PROGRESS

- Reduced Scope 1 and 2 GHG by 15%
- Ran completely carbon neutral operations for the second year
- Scored a 100 on the 2021 Disability Equality Index
- Targeting 2.5 trillion for sustainable activity developments
- Targeting 1 trillion to advance climate action
- #1 underwriter for Green Bonds
- Committing \$30B to advance racial equity by end of 2025
- Invested 100 million in minority-led financial institutions
- Expanded second chance employment thereby supporting the reentry of people with criminal backgrounds into the workforce

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COMPANY OVERVIEW

Since 1901, Leggett & Platt, Inc. (LEG) has been a multibillion-dollar company that innovates in a variety of industries, such as automotive, aerospace, adjustable beds, machinery and furniture. Leggett & Platt's operates in 3 segments: Bedding, Specialized Products and Furniture/Flooring/Textile. Within these industries, Leggett's primary business model is to innovate ordinary products, such as mattresses, lumbar support and motors, to make them more efficient and helpful for consumers.

REVENUE STATISTICS¹

2021 Revenue: \$5.1 B
 Net Income: \$403 M
 Business Segments:

- Bedding Products: \$2.5B (49%)
- Specialized Products: \$1.0B (20%)
- Furniture, Flooring & Textile: \$1.6B (31%)

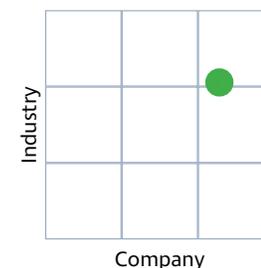
ESG METRICS²

Environment	55
Social Capital	33
Human Capital	50
Business Model & Innovation	51
Leadership & Governance	-

BOARD DATA

Independent Directors	83%
Female Board Member	33%
Average Board Tenure (in years)	8.5

H² SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Leggett & Platt is in the manufacturing and industrials industry, which has had issues historically with waste and natural resource use. Leggett & Platt publishes a detailed sustainability report each year, but lacks ambition in comparison to the rest of the companies in this report. As a multibillion-dollar company, Leggett & Platt needs to set more goals, especially within climate-based sustainability efforts.

ESG PROGRESS

- Has been named to Fortune's Most Admired Companies list every year since 2013
- Contributed over \$800K in cash or in-kind donations to more than 100 agencies in 12 countries in 2021
- Recycled 500,000 tons of scrap, 13,000 tons of slag, and 900 tons of building materials in 2021
- Advancing sustainable products in manufacturing (over 90% of steel used is produced from recycled steel scraps)
- Its automotive sector designs improve fuel efficiency

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COMPANY OVERVIEW

Established in 1997, Main Street Capital Corporation (MAIN), based in Houston, Texas, has helped over 200 private companies grow or transition by providing flexible private equity and debt capital solutions. Main Street Capital is unique from Wall Street and other firms because of its emphasis on relationship building and goal of creating tailored solutions for its clients, lower middle market companies. The company focuses on buyouts, transitions in ownership, acquisitions, expansion and growth financing, and prides itself on its flexible and long-term capital, operational autonomy and efficient execution.

REVENUE STATISTICS¹

2021 Revenue: \$289 M
 Net Income: \$183 M
 Business Segments:

- Investment: \$289M (100%)

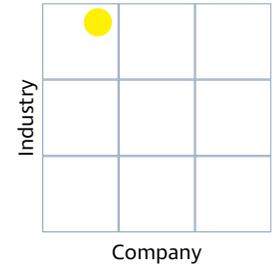
ESG METRICS²

Environment -
 Social Capital -
 Human Capital -
 Business Model & Innovation -
 Leadership & Governance -

BOARD DATA

Independent Directors 75%
 Female Board Member 13%
 Average Board Tenure (in years) 10.9

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Main Street Capital is in the financial services industry, which is relatively clean in nature. Because Main Street Capital is a smaller firm, they haven't had a large environmental impact to date. The company does not publish an annual sustainability report, but does publish ESG and CSR strategy reports each year. Although this is a good first step, Main Street Capital needs to publish more detailed reports with specific benchmarks and future goals.

ESG PROGRESS

- Has committed over \$700K to its scholarship program and paid out nearly \$300K in scholarships since its creation in 2017
- Approaches ESG concerning corporate activities, including the evaluation of investments
- Supports Child Advocates, Friends for Life, Ronald McDonald House, Star of Hope, and Houston Arboretum with financial donations and employee volunteer hours
- Aims to develop a more diverse and inclusive workforce through its Women's Initiative

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COMPANY OVERVIEW

McGrath RentCorp (MGRC), headquartered in Livermore, California, is a business-to-business rental company that rents and sells relocatable modular buildings, storage containers and offices, electronic test equipment and liquid and solid containment tanks/boxes through Mobile Modular, TRS-RenTelco and Adler Tanks. Additionally, McGrath sells portable classrooms and modular school buildings for growing education systems through Enviroplex. With 40 years of experience, McGrath serves a broad spectrum of industries including telecommunications, construction, education, petrochemical and environmental.

REVENUE STATISTICS¹

2021 Revenue: \$617 M
Net Income: \$99 M
Business Segments:
• Rental Operations: \$488M (79%)
• Sales: \$125M (20%)
• Other: \$4M (<1%)

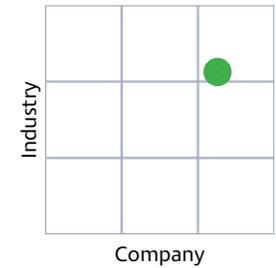
ESG METRICS²

Environment 48
Social Capital 55
Human Capital 62
Business Model & Innovation 60
Leadership & Governance 33

BOARD DATA

Independent Directors 75%
Female Board Member 38%
Average Board Tenure (in years) 10.4

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

McGrath RentCorp is in the rental and leasing services industry, which has little information on sustainability. McGrath has a small footprint and low environmental impact, and still publishes an annual sustainability report that evaluates the company's ESG statistics, but lacks new initiatives and progress made on sustainability goals.

ESG PROGRESS

- Reduced 5% in Water usage, 15% in Gas Emission, 8% in electricity usage in FY21
- Had a record low Total Recordable Incident Rate in 2021
- Has an ESG committee that meets monthly and reports directly to the CEO and Board of Directors
- Incorporates energy-saving technologies and systems in their operations, such as high-efficiency HVAC and energy systems
- Working to implement an Energy Management System to mitigate climate change risks

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COMPANY OVERVIEW

The 3M Company (MMM), founded in 1902 and based in St. Paul, Minnesota, is a diversified technology company operating worldwide through four segments: Safety and Industrial; Transportation and Electronics; Health Care; and Consumer, their most popular and widely recognizable product field. With its 95,000 employees, 3M manufactures products in its respective industries under an extensive list of brand names, which are then sold to consumers through e-commerce and traditional wholesalers, retailers and distributors.

REVENUE STATISTICS¹

2021 Revenue: \$35.4B
 Net Income: \$5.9B
 Business Segments:

- Safety & Industrial: \$12.9B (37%)
- Transportation & Electronics: \$9.8B (27%)
- Health Care: \$9.1B (26%)
- Consumer: \$5.9B (17%)
- Elimination of Dual credit: -2.3B(-7%)

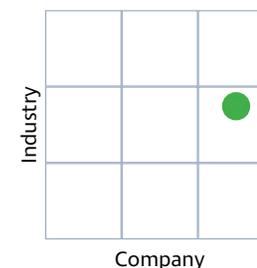
ESG METRICS²

Environment	49
Social Capital	58
Human Capital	62
Business Model & Innovation	59
Leadership & Governance	35

BOARD DATA

Independent Directors	92.3%
Female Board Member	36.4%
Average Board Tenure (in years)	6.1

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

3M is in the manufacturing industry, which typically faces issues with excess plastic and natural resource use, creation of toxic substance, and energy consumption. Although 3M uses large volumes of natural resources, they have put a huge emphasis on sustainability for the past 45 years and continue to publish a detailed sustainability report each year with current progress, future goals and policies to help make their business more sustainable. Examples include the Chemical Management Policy, program to test chemicals used in manufacturing for long term harmful effects, and Sustainability Value Commitment, program to introduce more sustainable products into the production pipeline. In addition to their dedication to sustainability, 3M responded very well to the COVID-19 pandemic, creating and donating products to treat those infected. Although 3M excels in many areas of sustainability, it has faced multimillion dollar lawsuits, such as claims concerning PFAS and a Minnesota town's cleanup of toxic chemicals and potentially defective military earplugs.

ESG PROGRESS

- Donated \$88.5M in 2021
- Renewable energy to 50% of total energy by 2025 and 100% by 2050
- 20% water usage reduction by 2025
- 50% CO2 production reduction by 2030
- Will invest around \$1B by 2042 towards sustainable development
- Aims to double diverse talent in management by 2025
- Helped customers avoid more than 75 million tons of CO2 emissions in the past 5 years
- New water filtration system at the Cordova, Illinois site by the end of 2022

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COMPANY OVERVIEW

NextEra Energy Inc. (NEE), based in Juno Beach, Florida, is one of the world's largest energy company and producer of wind and solar energy. NextEra hopes to lead in the next era of global energy use by operating new transmission facilities, generating emission-free nuclear energy, investing in natural gas pipelines, and researching new energy technologies. The company is recognized among the "top 25 in the world for innovation" according to Fortune magazine and has a market capitalization and entrepreneurial spirit that continues to expand.

REVENUE STATISTICS¹

2021 Revenue: \$17.07 B
 Net Income: \$2.83 B
 Business Segments:

- NextEra Energy: \$17.07B (100%)

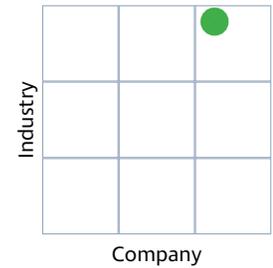
ESG METRICS²

Environment	73
Social Capital	49
Human Capital	50
Business Model & Innovation	60
Leadership & Governance	58

BOARD DATA

Independent Directors	85%
Female Board Member	15%
Average Board Tenure (in years)	11.3

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

NextEra is in the electric power industry and has a focus on renewable energy with plans to increase its output. NextEra helps to lower emissions directly through its products and services chain. In addition to its sustainability in production, NextEra publishes a detailed sustainability report each year that expands on its future goals and current progress.

ESG PROGRESS

- Invested \$16B in American energy infrastructure.
- 85% improvement in overall company safety performance since 2003
- Goal to become Net Zero by 2045 (an Industry first)
- 28 to 37 Giga Watts additional wind/solar/battery power by 2025
- Reduced its carbon emissions rate by 58% by 2021 from 2005
- First Green Hydrogen project announced in 2021

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COMPANY OVERVIEW

Paychex, Inc. (PAYX), founded in 1971, is a provider of integrated human capital management (HCM) solutions for human resources, payroll, retirement and insurance services for small to medium-sized businesses in the United States, Europe and India. Additionally, the company combines its SaaS technology with personalized services in order to offer services (payroll, payment, tax administration, etc.) that help owners focus on the growth and management of their business throughout the business cycle. Headquartered in Rochester, New York, Paychex operates in two business segments: Management Solutions and PEO and Insurance Solutions.

REVENUE STATISTICS¹

2021 Revenue: \$4.5B
 Net Income: \$1.4B
 Business Segments:

- Management Solutions: \$3.4B (76%)
- PEO and Insurance Solutions: \$1.1B (24%)

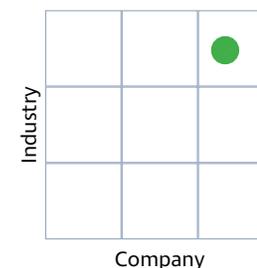
ESG METRICS²

Environment	66
Social Capital	37
Human Capital	70
Business Model & Innovation	68
Leadership & Governance	-

BOARD DATA

Independent Directors	80%
Female Board Member	20%
Average Board Tenure (in years)	14.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Paychex Inc. is a part of the software industry that is relatively sustainable but has issues with energy usage and carbon emissions. Paychex acknowledges this risk and works to counteract that by consistently tracking its energy/water consumption and Scope 1 and 2 GHG emissions and setting goals to track its reduction progress. Paychex has been a leader in the sustainability space since 2018 and publishes an annual CSR report to reflect its sustainability effort including employee wellbeing, DEI and making a positive impact in the communities it stands in. However, the report lacks quantifiable goals for several issues like water consumption and renewable energy and doesn't give as detailed progress updates as other companies in this report. Still, due to its transparency and thoroughness, Paychex is a distinguished company in terms of sustainability rating.

ESG PROGRESS

- Paid \$7M in Fair Trade Premiums to workers from 2014- 2021
- Paychex was recognized by Sustainalytics as an ESG Industry Top Rated Company
- A geothermal HVAC system was installed
- Goal to become Net Zero GHG emissions by 2050
- Saved 190K sheets of paper
- \$2.1M given as donations to United Way

(1) FY Ending 5/31/2022

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COMPANY OVERVIEW

PepsiCo, Inc. (PEP), based in the town of Purchase in Harrison, New York, is a multinational food, snack and beverage corporation. Mainly known for its soft drinks, PepsiCo oversees the manufacturing, distribution, and marketing of its products. The company encompasses nearly all areas of the food, snack and beverage market and has grown a portfolio of 23 brands including Frito-Lay, Gatorade, Celsius and Quaker Oats since 1965.

REVENUE STATISTICS¹

2021 Revenue: \$79.5 B
 Net Income: \$7.6 B
 Business Segments:

- Food: \$43.8B (55%)
- Beverage: \$35.7B (45%)

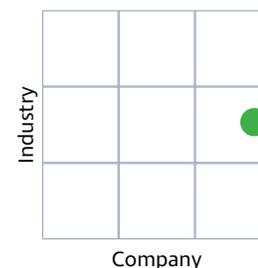
ESG METRICS²

Environment	65
Social Capital	64
Human Capital	54
Business Model & Innovation	64
Leadership & Governance	44

BOARD DATA

Independent Directors	92.9%
Female Board Member	28.5%
Average Board Tenure (in years)	5.6

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

PepsiCo is in the food, snack, and beverage industry, which is a relatively low-risk industry. However, it can be damaging to the environment; so, PepsiCo implements a variety of initiatives to mitigate its impact. Especially in the areas of sustainable sourcing, safe water and social justice, PepsiCo excels compared to its competitors. In addition to its impressive progress, PepsiCo has many long-term ambitious goals.

ESG PROGRESS

- Plans to spread regenerative agriculture across 7M acres, improve 250, 000 people’s livelihoods in the agriculture community, and 100% sustainably source key crops/ingredients by 2030
- 50% reduction of single-use plastic by 2030
- Net water positive by 2030
- Women to hold 43% of global management positions by 2021
- Aims to reach net zero emissions by 2040
- On a path towards 100% renewable electricity in direct operations
- Committed to investing more than \$570M by 2025 to support black and Hispanic businesses and communities

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COMPANY OVERVIEW

RELX PLC (RELX), headquartered in London, United Kingdom, provides information-based analytics and decision tools for professional and business customers. Serving clients in more than 180 countries, RELX has a large impact on global technological solutions. The company develops its tools for customers in four main sectors: Scientific, Technical and Medical, Risk, Legal, and Exhibitions

REVENUE STATISTICS¹

2021 Revenue: £7.2B
 Net Income: £1.5B
 Business Segments:

- Scientific, Technical & Medical: £2.7B (38%)
- Risk: £2.4B (34%)
- Legal: £1.6B (23%)
- Exhibitions: £534M (5%)

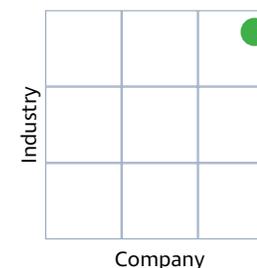
ESG METRICS²

Environment	65
Social Capital	56
Human Capital	64
Business Model & Innovation	70
Leadership & Governance	47

BOARD DATA

Independent Directors	72.7%
Female Board Member	45%
Average Board Tenure (in years)	3.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

RELX is in the technology and software industry, which is very environmentally friendly. Over the years, RELX has been recognized by multiple organizations for its sustainable practices and investments. The company also releases a detailed sustainability report showing its progress in diversity, supply chain and environment-based sustainability measures like energy consumption and water use.

ESG PROGRESS

- 1st percentile out of 12,000+ companies in Sustainalytics' ESG Risk Rating
- Plan to be NetZero by 2040
- 86% of revenue is electronic format delivery
- Invested \$11M in training in 2021
- Purchased renewable energy equals 100% of global consumption in 2021
- 16% reduction in waste generation in 2021 and 86% of waste recycled in 2021
- 89% of waste diverted from landfills from reporting locations through recycling, composting and energy generation from waste in 2021

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

Rio Tinto PLC (RIO), headquartered in London, United Kingdom, is an Anglo-Australian multinational mining group that focuses on finding, mining and processing mineral resources. Rio Tinto, born from a merger in 1962, specializes in the development of large, high-quality mineral deposits capable of sustaining competitive long-life mines. As the world's second-largest metals and mining corporation, Rio Tinto supplies great amounts of iron, aluminum, copper, diamonds, aluminum, uranium, coal and more to 35 countries globally.

REVENUE STATISTICS¹

2021 Revenue: \$63.5B
 Net Income: \$21.1B
 Business Segments:

- Iron Ore: \$39.6B (62%)
- Aluminum: \$12.7B (20%)
- Copper & Diamonds: \$7.8B (12%)
- Energy & Minerals: \$6.5B (11%)
- Equity & Intra-Subsidiary Units: -\$3.1B (-5%)

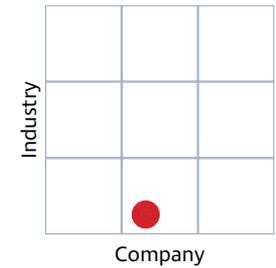
ESG METRICS²

Environment	60
Social Capital	49
Human Capital	44
Business Model & Innovation	58
Leadership & Governance	40

BOARD DATA

Independent Directors	70%
Female Board Member	30%
Average Board Tenure (in years)	8.7

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Rio Tinto is in the mining industry, which has an extremely negative impact on the environment as it directly removes natural resources and destroys wildlife habitats. The company updates its sustainability metrics and usage statistics on its website each year and continues to set goals for the future. Although these goals are not ambitious enough to offset the damage of their continuing operations, they are still very helpful for communities.

ESG PROGRESS

- \$ 66.6B in direct economic contribution
- Invested \$72M in communities in 2021
- 75% of the electricity used at managed operations in 2021 was from renewable sources
- Reduce GHG Scope 1 and 2 emissions by 15% and intensity by 30% by 2030
- Reduce 15% of CO2 emission by 2025 and 50% by 2030
- Aims to have net zero emissions by 2050
- Will have invested \$7.5 B in decarbonization by 2030

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

Schneider Electric (SBGSY) is a multinational company that provides energy and automation digital solutions. The company, based in Rueil-Malmaison, France, is one of the world's leading manufacturers of equipment for electrical distribution and global automation. The company engineers efficiency and sustainability into each of its products to serve homes, buildings, data centers, infrastructure, and industries across 130 countries.

REVENUE STATISTICS¹

2021 Revenue: € 28.9B
 Net Income: € 3.2B
 Business Segments:

- Energy Management: €22.2B (77%)
- Industrial Automation: €6.7B (23%)

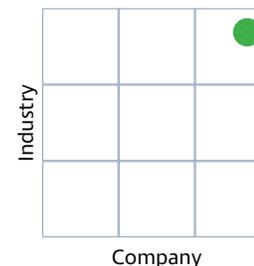
ESG METRICS²

Environment	69
Social Capital	37
Human Capital	73
Business Model & Innovation	77
Leadership & Governance	43

BOARD DATA

Independent Directors	75%
Female Board Member	42%
Average Board Tenure (in years)	13.3

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Schneider Electric is in the energy industry, which is not generally environmentally friendly. However, Schneider Electric publishes a sustainability report annually with their initiatives and progress, in addition to their unique quarterly impact evaluations. The company is an industry leader in the ESG space and has a profound impact on its customers and community through large donations, diverse leadership, and ambitious climate initiatives.

ESG PROGRESS

- #1 in the Corporate Knights list of the world's most sustainable corporations in 2021
- 347 million tons of CO2 emissions avoided since 2018
- 1,000 suppliers commit to zero carbon goal
- 4 million people provided with green electricity in 2021
- Aims to be carbon neutral in operations by 2025
- All products will be carbon neutral by 2040
- Working towards a net zero emissions supply chain by 2050

(1) FY Ending 12/31/2021

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COMPANY OVERVIEW

Southside Bancshares, Inc. (SBSI), which is based in Tyler, Texas, is a bank holding company for Southside Bank, a community-focused financial institution that offers a full range of financial services. With facilities in East, North, Central and Southeast Texas, Southside Bank offers services to individuals, businesses and nonprofit organizations. The bank has approximately \$7B in assets and offers various services such as personal banking, business banking, commercial and wealth management.

REVENUE STATISTICS¹

2021 Revenue: \$215 M
 Net Income: \$113 M
 Business Segments:

- Southside Bank: 215M (100%)

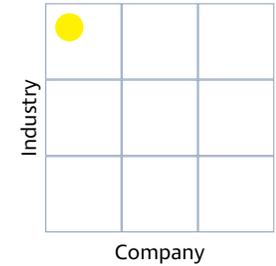
ESG METRICS²

Environment	-
Social Capital	-
Human Capital	-
Business Model & Innovation	-
Leadership & Governance	-

BOARD DATA

Independent Directors	61.5%
Female Board Member	17.6%
Average Board Tenure (in years)	13.3

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Southside Bancshares is in the financial services industry, which is generally environmentally clean. Southside publishes an annual report each year and includes a section for their volunteer and community efforts, but it does not mention any progress nor plans to mitigate its environmental impact. As a company that has been well-established for decades, Southside has not met the standard set by other companies in this report, likely due in part to their small relative size.

ESG PROGRESS

- Partnered with the Texas Bankers Association to make contributions to Texas food banks in 2021
- Southside employees organized multiple toys, food, and coat drives for nonprofits such as United Way and Salvation Army in 2021
- Created Southside Serves in 2021 - an internal program dedicated to promoting employee volunteer efforts

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COMPANY OVERVIEW

Stock Yards Bancorp, Inc. (SYBT) is a bank holding company headquartered in Louisville, Kentucky. Stock Yards Bank & Trust Corporation is a wholly-owned subsidiary of Stock Yards Bancorp, Incorporated, with assets of over \$7.8B across Louisville, Kentucky; Indianapolis, Indiana; and Cincinnati, Ohio. The bank has two operating segments: Commercial Banking and Wealth Management and have been providing services within financial planning, investment management, securities brokerage, mortgage origination, retirement planning and trust and estate since its founding in 1904.

REVENUE STATISTICS¹

2021 Revenue: \$232 M
Net Income: \$75 M
Business Segments:
• Stock Yards Bank: 232 M (100%)

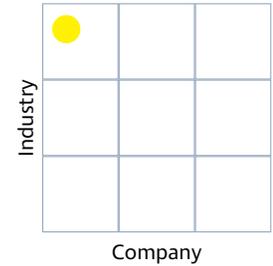
ESG METRICS²

Environment -
Social Capital -
Human Capital -
Business Model & Innovation -
Leadership & Governance -

BOARD DATA

Independent Directors 93%
Female Board Member 23%
Average Board Tenure (in years) 11.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Stock Yards is in the financial services industry, which typically does well in the ESG space. Contrasting its peers, Stock Yards does not publish any data about its environmental or social impact. Due to the company's poor transparency, Stock Yards is an ESG risk, despite their traditionally clean industry.

ESG PROGRESS

- #1 in the list of the world's most sustainable corporations in 2021
- Selected by Newsweek as "One of America's Best Banks" in 2021
- Recognized by American Banker as one of the "Best Banks to Work For" in 2021

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COMPANY OVERVIEW

Texas Instruments Inc. (TXN), headquartered in Dallas, Texas, makes semiconductors and designs analog/embedded processing chips, which it then sells to global electronics designers and manufacturers. The Company operates through two segments: Analog and Embedded Processing, with which more than 80,000 products are offered at TI, helping customers efficiently manage power, transmit data and process designs.

REVENUE STATISTICS¹

2021 Revenue: \$18.3 B
 Net Income: \$7.8 B
 Business Segments:

- Analog: \$14.0B (74%)
- Embedded Processing: \$3.0B (19%)
- Other: \$1.3B (7%)

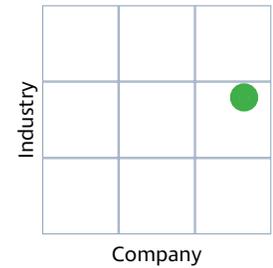
ESG METRICS²

Environment	75
Social Capital	43
Human Capital	63
Business Model & Innovation	62
Leadership & Governance	55

BOARD DATA

Independent Directors	83.3%
Female Board Member	33%
Average Board Tenure (in years)	6.5

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

TI is in the semiconductors industry, which has historically faced issues with wastewater management and resource use. Although TI is exposed to these issues, it does a good job of managing its risk through ambitious initiatives and frequent targets, especially in wastewater management and energy consumption.

ESG PROGRESS

- 17.4% reduction in GHG Scope 1 and 2 emissions from 2017
- 90% of raw materials diverted from landfills in 2021
- 33% reduction in energy per chip at worldwide manufacturing sites
- Recognized on Barron's "100 Most Sustainable U.S. Companies" in 2021
- Conserved 932.9 million gallons of water since 2017
- 100% of suppliers complete environmental and social responsibility assessments

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COMPANY OVERVIEW

Verizon Communications Inc. (VZ), based in New York, New York, is one of the largest communication technology companies in the world. As a holding company, Verizon provides communications, information, and entertainment products and services to customers, businesses and government agencies through its subsidiaries. Its reportable segments are Verizon Consumer Group and Verizon Business Group where it provides wireless communication services, data/video conferencing and security.

REVENUE STATISTICS¹

2021 Revenue: \$133.6 B
 Net Income: \$22.6 B
 Business Segments:

- Services & Other: \$110.0B (83%)
- Wireless Equipment: \$23.6B (17%)

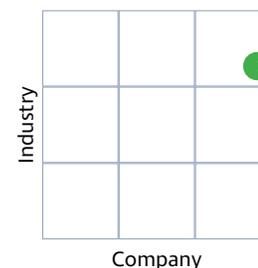
ESG METRICS²

Environment	72
Social Capital	43
Human Capital	59
Business Model & Innovation	58
Leadership & Governance	42

BOARD DATA

Independent Directors	66.7%
Female Board Member	36%
Average Board Tenure (in years)	10.5

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Verizon is in the telecommunications industry, which has been taking steps to reduce its energy usage and GHG emissions. Verizon is a leader in sustainability within its industry and publishes extensive annual sustainability reports. The company has a wide range of initiatives concerning the environment, volunteerism and employee support, which is far above what the typical telecommunications company presents.

ESG PROGRESS

- Reduced carbon intensity by 53% by 2030 over 2019
- Provide 10 million youths and 1 million small businesses with digital skills by 2030
- Aims to source renewable energy equivalent to 50% of annual electricity consumption by 2025
- Committed to having net zero operational emissions by 2035
- Will donate 2.5M employee volunteer hours by 2025

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COMPANY OVERVIEW

Waste Management, Inc. (WM), based in Houston, Texas, is an American waste management, comprehensive waste, and environmental services company. With 45,000 employees, Waste Management continues to be the leading environmental services provider in North America. It offers collection services, material recovery facility (MRF), gas-to-energy facilities in the United States, and transfer stations. As of December 31, 2021, the company owned or operated 255 solid waste landfills, 5 secure hazardous waste landfills, 96 MRFs and 340 transfer stations. Founded in 1987, the company also offers construction, remediation and waste management consulting services.

PROGRESS AND EVALUATION

Waste Management is in the environmental services industry, which is very clean and implements ESG in its everyday operations. In addition to the company's ability to promote sustainability through its customers, Waste Management publishes annual sustainability reports, however, has not given any updated numbers for 2021. Although their future goals aren't very ambitious, particularly within diverse representation, Waste Management makes a clear effort in ESG even with their low-risk industry.

REVENUE STATISTICS¹

- 2021 Revenue: \$17.9B
 Net Income: \$1.8B
 Business Segments:
- Commercial: \$4.8B (27%)
 - Residential: \$3.2B (18%)
 - Industrial: \$3.2B (18%)
 - Other Collection: \$533M (3%)
 - Landfill: \$4.2B (23%)
 - Transfer: \$2.1B (12%)
 - Recycling: \$1.7B (9%)
 - Other: \$2.1B (12%)
 - Intercompany: -\$3.8B (-21%)

ESG PROGRESS

- 70% of collection vehicles to be alternative fuel vehicles by 2025 and 50% of those to run on renewable natural gas
- 100% renewable energy at WM-controlled sites by 2025

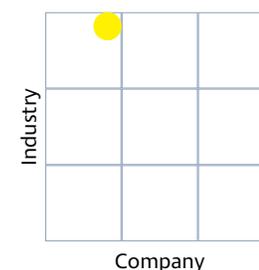
ESG METRICS²

Environment	62
Social Capital	50
Human Capital	64
Business Model & Innovation	62
Leadership & Governance	41

BOARD DATA

Independent Directors	88.9%
Female Board Member	33.3%
Average Board Tenure (in years)	8.4

H³ SUSTAINABILITY MATRIX



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COMPANY OVERVIEW

Walmart Inc. (WMT), headquartered in Bentonville, Arizona, is an American multinational retail corporation that operates a chain of discount department stores, hypermarkets, warehouse clubs, grocery stores and its eCommerce site. Through its approximately 10,500 stores in 26 countries, Walmart serves as the largest company in the world by revenue and is known for its discounted prices and loyal customer base. Founded in 1945, the company offers groceries, home goods, OTC/medical products, optical/hearing services, gasoline, car care, electronic/software products and other household items through its 3 segments: Walmart, Walmart International and Sam’s Club.

PROGRESS AND EVALUATION

Walmart is in the consumer and retail industry, which often faces issues with waste and natural resource use. The company has a very large operational scale, creating several historical ESG issues. To mitigate their impact, Walmart publishes an annual sustainability report with their ESG progress and future goals. However, Walmart recognizes that risk and participates in a multitude of initiatives like lobbying, green financing, hosting ESG events/talks, releasing specialized DEI reports and creating supply chain programs. Through these programs, Walmart has been helping the environment and various communities for over a decade.

REVENUE STATISTICS¹

2021 Revenue: \$572B
 Net Income: \$13.9B
 Business Segments:

- Fuel & Other: \$85.8B (15%)
- Grocery & Consumables: \$366.1B (64%)
- Health & Wellness: \$28.6B (5%)
- Home & Apparel: \$68.6B (12%)
- Technology, Office & Entertainment: \$22.9B (4%)

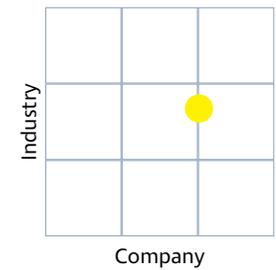
ESG METRICS²

Environment	63
Social Capital	43
Human Capital	48
Business Model & Innovation	59
Leadership & Governance	37

BOARD DATA

Independent Directors	72.7%
Female Board Member	27.3%
Average Board Tenure (in years)	10.4

HP SUSTAINABILITY MATRIX



ESG PROGRESS

- Zero emissions by 2040
- Engaging Suppliers through Project Gigaton to avoid 1B metric tons of emissions by 2030
- Pays more than \$16.5 hourly wage all across America
- 17.5% reduction in Scope 1 and 2 GHG emissions from 2015 to 2020
- 58% of packaging was recyclable, reused, or compostable
- Committed to restoring 50M acres of land and 1M square miles of sea by 2030
- More than 547 metric tons of CO2 emissions avoided since 2017
- 87% of Walmart U.S.’s sales were from suppliers who implemented the Responsible Business Alliance Code of Conduct

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COMPANY OVERVIEW

Watsco Inc. (WSO), headquartered in Coconut Grove, Florida, is the largest distributor of air conditioning, heating, refrigeration equipment, HVAC and related supplies in the United States. The company wholesales various brands of heating and cooling products to more than 35K contractors across 671 locations in the United States, Canada, Mexico and Puerto Rico.

REVENUE STATISTICS¹

2021 Revenue: \$6.3B
 Net Income: \$419M
 Business Segments:

- HVAC Equipment: \$4.4B (69%)
- Other HVAC Products: \$1.8B (28%)
- Commercial Refrigeration: \$188M (3%)

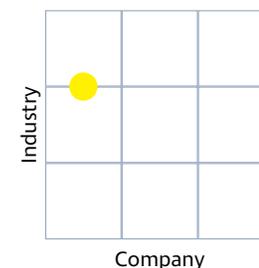
ESG METRICS²

Environment	65
Social Capital	-
Human Capital	63
Business Model & Innovation	71
Leadership & Governance	-

BOARD DATA

Independent Directors	85.7%
Female Board Member	57.1%
Average Board Tenure (in years)	6.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Watsco is in the HVAC distribution industry, which isn't inherently sustainable or unsustainable. Watsco does not publish an annual sustainability report, but does release an annual ESG Health and Safety Policies document and some numbers towards their ESG progress. Although the company acknowledges issues in ESG and states its values, the initiatives outlined are very vague and have no concrete action steps, further promoting hesitancy in terms of a high ESG rating.

ESG PROGRESS

- 12,851,191 metric tons of CO2 avoided from 2022
- 5,864,244,073 gallons of water saves from 2022
- Watsco HQ is LEED certified
- Offers a medical plan with 100% coverage of preventive care through the Employee Wellness Program
- Employee Assistance Program services are provided to employees and their family members at no cost through Watsco's Health Advocate
- Frequently reviews and upgrades fleet to improve fuel efficiency and reduce GHG emissions

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COMPANY OVERVIEW

Williams-Sonoma, Inc. (WSM), founded in 1956, is an American omnichannel consumer retail company with headquarters in San Francisco, California. Largely known for its home furnishing and kitchenware, the company has 544 brick-and-mortar stores. Williams-Sonoma sells its products under many well-known brands such as Pottery Barn, Williams Sonoma, West Elm, Mark & Graham and Rejuvenation.

REVENUE STATISTICS¹

2021 Revenue: \$8.3B
 Net Income: \$1.1B
 Business Segments:

- Pottery Barn: \$3.1B (37%)
- West Elm: \$2.2B (27%)
- Williams Sonoma: \$1.4B (16%)
- Pottery Barn Kids & Teen: \$1.1B (15%)
- Other: \$404M (5%)

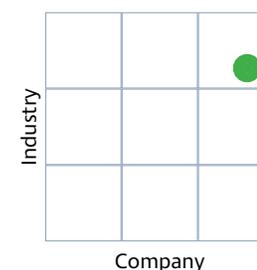
ESG METRICS²

Environment	52
Social Capital	46
Human Capital	65
Business Model & Innovation	61
Leadership & Governance	24

BOARD DATA

Independent Directors	86%
Female Board Member	57%
Average Board Tenure (in years)	4

H³ SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Williams-Sonoma is in the retail industry, which frequently deals with issues like waste and natural resource use, but is relatively low risk. Williams-Sonoma publishes a detailed annual sustainability report with a wide range of ESG initiatives. The company is transparent and does a great job at following through on its commitments, making it above-average in company sustainability.

ESG PROGRESS

- Paid \$7M in Fair Trade Premiums to workers from 2014- 2021
- Carbon neutral in Scope 1 and 2 emissions by 2025
- Label 75% of products with one or more of their ESG initiatives by 2030
- Plant 3 million trees by 2023 through Pottery Barn's partnership with the Arbor Day Foundation
- Sources 65% responsible wood and 89% responsible cotton as of 2021

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COMPANY OVERVIEW

Since 1968, Essential Utilities has been one of the biggest water, wastewater and natural gas providers in the United States ensuring efficient water and natural gas transportation. Essential Utilities Incorporated (WTR) serves approximately 50% of the market cap for people across ten states on the East Coast and Midwest under the Aqua and Peoples brands. The company works in two industries, water and natural gas, where it works to distribute, service and improve the safety of existing infrastructure for both gas and water segments.

REVENUE STATISTICS¹

2021 Revenue: \$1.9 B
 Net Income: \$432 M
 Business Segments:

- Water: \$1.2B (65%)
- Natural Gas: \$0.7B (35%)

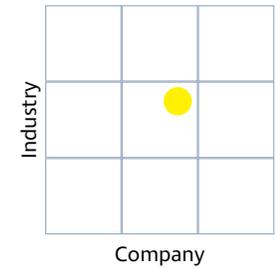
ESG METRICS²

Environment	74
Social Capital	44
Human Capital	77
Business Model & Innovation	54
Leadership & Governance	52

BOARD DATA

Independent Directors	87.5%
Female Board Member	37.5%
Average Board Tenure (in years)	8.2

HP SUSTAINABILITY MATRIX



PROGRESS AND EVALUATION

Essential Utilities is in two industries: wastewater management and natural gas. Wastewater management is clean and seeks to help the environment, while natural gas is more controversial. While Essential Utilities hasn't published a sustainability report since 2020, they do speak on specific updates they have made in 2021 including goals and progress in their energy/GHG/water usage, supplier/employee diversity and their supply chain sustainability. Essential Utilities is making progress with their updates to their sustainability methods, further advancing their classification in our list.

ESG PROGRESS

- Aims to reduce Scope 1 and 2 GHG emissions by 60% by 2035 compared to the 2019 baseline
- 7% reduction in GHG emissions by 2021
- 100% of power sourced from renewables by 2022
- Has invested over \$1B in infrastructure in 2021
- 4.6 million dollars donated to communities
- 17% of their employees are people of color

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The background of the cover is a photograph of a field of yellow rapeseed flowers in the foreground, with several wind turbines silhouetted against a sunset sky. The sun is a bright orange circle on the horizon to the right, casting a long, soft glow across the scene. The sky transitions from a deep blue at the top to a warm orange near the horizon.

HP HAMILTON POINT

2022 Sustainability Report

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GLOBAL CORE

EQUITY INCOME

S&P TOP 50

FIRM OVERVIEW

GLOSSARY

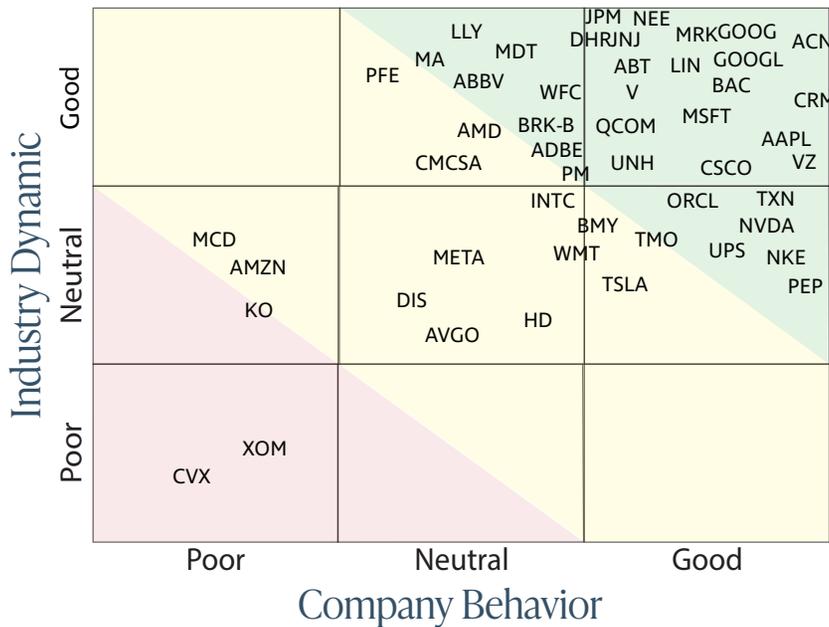
DISCLOSURE

S&P 500 Top 50 Analysis

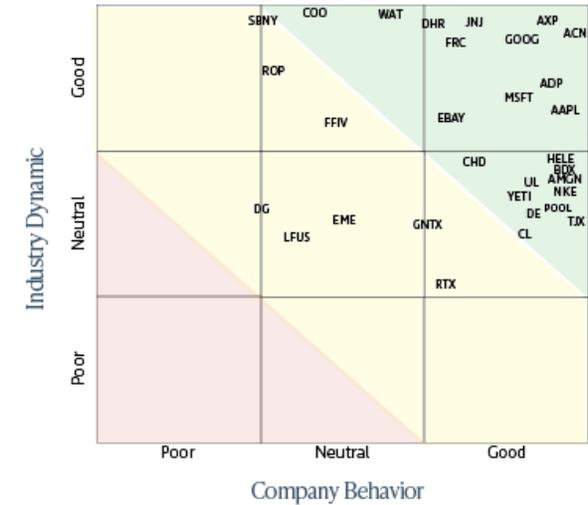
Included below is a Hamilton Point Sustainability Matrix analysis for the S&P 500 Top 50 companies. The Top 50 represents approximately 50% of the market cap of the 500 companies, making it highly representative of what shareholders own. This analysis was completed in the same manner in which Hamilton Point analyzes its Global Core and Equity Income companies in the Sustainability Report.

The results of the analysis show that while there are plenty of "good" companies, where largely technology firms dominate the upper right section, there are also plenty of "poor" companies. Hamilton Point's "poor" companies consist largely of small to medium cap companies that do little to report on sustainability measures in their operations. This contrasts to the Top 50 as the "poor" category consists of large companies whose operations center around fossil fuels, public health concerns, plastic byproducts and the production of copious amounts of packaging waste. This shows that while Hamilton Point owns "poor" companies, it contrasts with other popular indices, such as the S&P 500, where many of the "poor" companies are operating in environmentally and socially harmful industries.

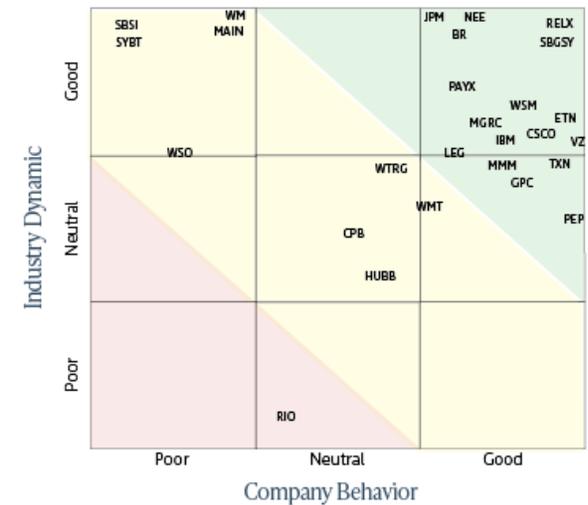
S&P TOP 50



GLOBAL CORE



EQUITY INCOME



This material is not a recommendation to buy or sell any particular security. The opinions expressed herein are those of Hamilton Point Investment Advisors ("Hamilton Point") and are subject to change without notice. Hamilton Point reserves the right to modify its current investment strategies and techniques based on changing market dynamics or client needs. Past performance is not indicative of future results. Please see important disclosures at the end of this presentation.

The background of the cover is a photograph of a field of yellow rapeseed flowers in the foreground, with several wind turbines silhouetted against a sunset sky. The sun is low on the horizon, creating a warm orange and yellow glow. The sky transitions from a deep blue at the top to a bright orange near the horizon.

HP HAMILTON POINT

2022 Sustainability Report

INTRODUCTION

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At a Glance

\$792M

Assets Under Management¹

20 States

Regional Dispersion

RIA

Registered Investment Advisor
Fiduciary Standard

Our boutique model is powerful. Hamilton Point employs a highly-selective approach vetted by in-house research. Our model promotes transparency, alignment with investors' values and allows greater control of critical factors like expenses and taxes.

Our advisors use a team-based approach to manage all aspects of client wealth including complex estate and retirement planning. We consult on investment and spending policies for our non-profit clients and provide valuation and transition of wealth consulting for private companies.

Our clients' best interests come first -- every time.

Sustainability

We believe a company's willingness to evaluate, innovate and streamline its operations to become more environmentally conscientious is a powerful indicator of its capacity to adapt and grow as a business, respond proactively to challenges and succeed in a competitive atmosphere. Read our full Sustainability Report at www.hamiltonpoint.com/sustainability-report.

(1) As of 12/31/2021

1 Quality

VALUE

This is the cornerstone upon which Hamilton Point was built.

Our rigorous in-house research and screening criteria focus on companies' growth prospects, competitive positioning and valuation, meaning we invest in high-quality companies that operate in healthy global industries. We believe our hybrid approach, which combines individually-purchased securities with selective use of outside managers and funds, is the best way to fulfill the investment objectives of our clients.

Our firm culture emphasizes meticulous client service. Every attempt is made to resolve an inquiry or request on the date of receipt. We make every effort to streamline client paperwork and often collaborate with accountants and attorneys to relieve as much administrative burden from our clients as possible.

2 Teamwork

VALUE

Hamilton Point employs a team-based approach to investment management.

Our team of ten collectively hold eleven industry credentials. We are investment professionals, not salespeople, and we intentionally operate our business as such. From investment decisions to client relationship management and daily operations, we share responsibility and collaborate for the best achievable outcomes. Our phones are answered by a person familiar with client accounts, not a machine, and senior team members are available to quickly address questions and concerns. No one operates in a silo, and that is a plus for both our clients and our business.

3 Independence

VALUE

Hamilton Point is a Registered Investment Advisor (RIA) held to a fiduciary standard.

Because we are independent from banks and insurance companies, we are able to keep our primary focus on wealth management without pressure to sell insurance, annuities or other financial products. We have a fee-only compensation model and do not earn sales commissions. Our firm's principals align their interests with those of their clients by managing their personal portfolios in the same fashion as Hamilton Point does for clients.

We believe in straight talk and common-sense investments. Too often, unnecessary jargon and complex financial products cloud investors' understanding of what they own and why. Our approach promotes transparency, alignment with investors' values and allows greater control of expenses and taxes.

Advisory Services

INVESTMENT MANAGEMENT

Our highly-selective approach is vetted by in-house research. We build endowment-like portfolios with individual securities and limited use of mutual funds, keeping underlying costs reasonably low. We customize portfolios by considering critical factors like:

- Liquidity needs
- Risk tolerance
- Asset Allocation

WEALTH PLANNING

Our advisors are certified to work with individuals with complex needs, focusing on the life cycle of wealth: accumulation, preservation and distribution. Able to identify and analyze challenges high-net-worth individuals face, we develop specific strategies to:

- Minimize taxes
- Monetize and protect assets
- Maximize growth
- Transfer wealth

NON-PROFIT ORGANIZATIONS

We manage investments for non-profit organizations and private foundations and consult on:

- Investment and spending policies
- Aligning investments with organization's mission and values

PRIVATE BUSINESSES

We understand the challenges business owners face and serve as trusted advisors from start-up to exit to:

- Assist with valuation maximization
- Provide transition of wealth consulting
- Achieve liquidity events
- Coordinate tax strategies

Life Cycle of Wealth

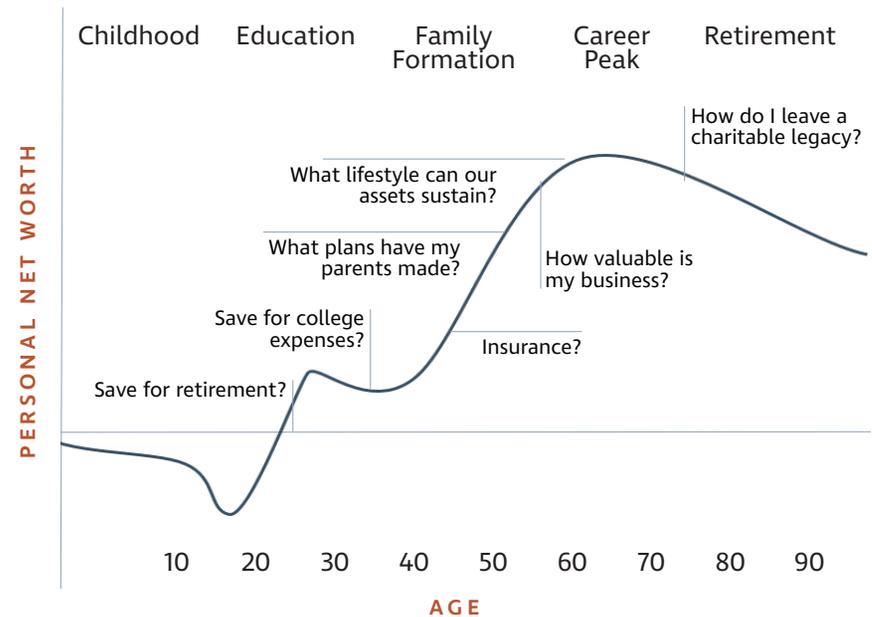


Chart is for illustrative purposes only.

Hamilton Point does not sell accounting, estate planning, or insurance products; however we do have significant experience in understanding and incorporating these services, when needed, into a comprehensive financial plan. We have an independent network of professionals we can recommend for such services and do not receive any compensation for doing so. More information about Hamilton Point, including our investment strategies, fees and objectives, can be found in our Form ADV Part 2, which is available upon request. Please see important disclosures at the end of this presentation.

Investment Professionals

Rick Woods, CFA, CPWA®

CEO & PRESIDENT



Co-founder of Hamilton Point and member of the Investment Committee, Rick

provides wealth management services with a focus on working with entrepreneurs and private business owners. He has invested in private businesses; advised on mergers, acquisitions and corporate finance; and holds a Certified Private Wealth Advisor® designation with experience providing complex wealth planning strategies for high-net-worth clients.

Rick serves on the Board of the Methodist Home for Children, is President of the Board of Chapel Hill Country Club and is an Advisory Board member for the Applied Investment Management Program at the UNC Kenan-Flagler Business School.

Duke University
AB Public Policy Studies

Duke University
MBA

K.C. Nelson

CHIEF INVESTMENT OFFICER



As Chief Investment Officer, K.C. heads Hamilton Point's Investment Committee

and is responsible for directing investment strategy across client portfolios. By observing current market conditions, monitoring portfolio risk exposures, and evaluating the suitability of existing and potential investment options, K.C. works to optimize the firm's holdings to achieve attractive long-term results for clients. Over the course of his career, K.C. has built and managed multi-billion dollar funds that focus on fixed income and alternative investment strategies. His views on the markets have been regularly reflected on CNBC, Bloomberg, the Wall Street Journal and the Financial Times.

K.C. serves on the Duke Children's Hospital National Leadership Council.

Vanderbilt University
BA Economics

Duke University
MBA

Nate Byrd, CFA, CFP®

DIRECTOR



As Director of Wealth Management, Nate oversees Hamilton Point's financial

planning capabilities and works with Hamilton Point's high net worth families and foundations to help them accomplish their goals. He is a member of Hamilton Point's investment committee. His experience includes serving as a co-portfolio manager for a mutual fund and various separately managed account strategies as well as an investment officer for high net worth individuals.

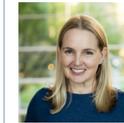
Nate volunteers as the treasurer for the North Carolina Botanical Garden Foundation, and on the finance committees of Habitat for Humanity of Orange County and the Eagles Nest Foundation. He is an active Rotarian, having served as president, program chair, and assistant district governor for Rotary District 7710.

Wake Forest University
BA Mathematical Economics

University of North Carolina
MBA

Shannon Thomas Wardlaw, CFP®

DIRECTOR



Shannon established Hamilton Point's Austin, TX office where she provides

comprehensive investment and financial planning advice to clients. She is also a member of the Hamilton Point investment committee. Previously, Shannon was a Managing Director at Cambridge Associates where she advised foundations, endowments and family offices with assets ranging from \$40 million to \$2 billion. Her experience includes constructing customized portfolios, manager structures and asset allocations, and advising on governance and spending policies.

Shannon currently serves as a board member of the Hillside Early Education Center and enjoys teaching financial literacy.

University of Texas
BS Business Administration
Master in Professional Accounting

Duke University
MBA



Investment Professionals

Tracy Davies, CFP®

VICE PRESIDENT



With experience in investment operations and trading from her time at a private wealth management firm in Manhattan, Tracy provides financial planning services for Hamilton Point clients and is a member of the investment committee. She previously held Series 7, Series 66 and Series 31 licenses.

Tracy is a member of the 100 Women In Finance chapter of NC, serves on the Associates Board for the Nantucket Conservation Foundation, and is a girls youth lacrosse coach in Chapel Hill.

Bucknell University
BSBA Management

Lauren Smith

ASSOCIATE



Lauren brings to the firm nearly 20 years of experience in client relations and account management for entrepreneurial companies. At Hamilton Point, she assists with client service and reporting, while also providing support for general operations initiatives.

She is involved with Wake County Social Services foster care.

University of North Carolina
BA Journalism and Mass Communication

Brittany Engelhardt

MANAGER



Brittany has 10 years of industry experience having worked with Registered Investment Advisors in the San Francisco Bay Area. Now a resident of North Carolina, she leverages her expertise in operations, process improvement and technology to help lead Hamilton Point's exemplary client service efforts.

The Ohio State University
BA Political Science

David Stephan, CFA

VICE PRESIDENT



Providing research, analysis and trading expertise, David is a member of the Hamilton Point Investment Committee and a portfolio manager.

He also assists the firm in reporting, operations and technology implementations.

David serves as Treasurer of OCASL Foundation Board and is a member of the Oakwood Garden Club.

Duquesne University
BS Business Administration

Martha Ford

VICE PRESIDENT



Leading the daily client service and operations of Hamilton Point, Martha's experience includes portfolio accounting, management and regulatory reporting. She previously held Series 7, Series 66 and Series 63 licenses.

Martha is a member of Central Carolina Women in Business and the Triangle and Sandhills chapters of LPGA Amateurs.

Gardner-Webb University
BS Business Management

Megan Tarrant

ASSISTANT VICE PRESIDENT



Megan brings data analysis and project management experience to Hamilton Point, providing reporting services to the firm as well as leading communications initiatives.

She is a member of Central Carolina Women in Business, the University UMC Board of Trustees, and Treasurer of the Board of University United Methodist Preschool.

University of North Carolina
BA Communication Studies

The background of the cover is a photograph of a field of yellow rapeseed flowers in the foreground, with several wind turbines silhouetted against a sunset sky. The sun is a bright orange circle on the horizon to the right, casting a long, soft glow across the scene. The sky transitions from a deep blue at the top to a warm orange near the horizon.

HP HAMILTON POINT

2022 Sustainability Report

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DISCLOSURE

Glossary

CARBON DIOXIDE (CO₂) -

the most prominent greenhouse gas produced by human activity, especially the combustion of fossil fuels.

CARBON DISCLOSURE PROJECT (CDP) -

an organization based in the United Kingdom which runs a global disclosure system that enables companies, cities, states and regions to measure and manage their environmental impact. The CDP releases an annual climate change, water, forests, and supply chain questionnaire that companies can respond to as a way to release metrics of their environmental impact to the public.

CLIMATE CHANGE -

any long-term significant change in average weather conditions, or in the distribution of weather around average conditions. Average weather may include temperature, precipitation, wind patterns and other factors. These changes can be caused by dynamic processes on Earth, external forces including variations in sunlight intensity and more recently, human activities.

DOW JONES SUSTAINABILITY INDICES (DJSI) -

the first global indices to track the financial performance of the leading sustainability-driven companies worldwide. The DJSI US tracks the leading companies in the United States, while the DJSI Europe, Asia, and North America tracks leading companies on those continents. The DJSI World index tracks the top 250 companies in the world based upon economic, environmental and social criteria.

ENVIRONMENTAL FOOTPRINT -

the measure of a human, a company or an activity's impact on the Earth's ecosystem. It compares human demand for natural resources with the Earth's ecological capacity to regenerate these resources by representing the biologically productive land and sea that are needed to regenerate those resources.

E-WASTE -

consumer and business electronic equipment that is near or at the end of its useful life, of which certain components contain materials that render them hazardous, depending on their condition and density. Common contaminants include lead, cadmium, beryllium or brominated flame retardants.

FTSE4GOOD INDEX SERIES -

measures the performance of companies demonstrating strong Environmental, Social, Governance (ESG) practices.

GREEN GRID -

a global collaboration of IT companies and professionals seeking to improve energy efficiency in data centers and business computing systems around the globe. The organization seeks to unite global industry efforts to standardize a set of metrics, processes, methods and new technologies to further its common goals.

GREENHOUSE EFFECT/GREENHOUSE GASSES (GHGS) -

a reference to a traditional greenhouse's ability to trap heat from sunlight, where heat energy radiated from the Earth is absorbed by atmospheric gasses such as Carbon Dioxide, Methane and Ozone rather than escaping into space.

- Scope 1 GHG emissions, or Direct GHG emissions, are emissions from sources that are owned or controlled by an organization or individual.
- Scope 2 GHG emissions, or Energy Indirect GHG emissions, are emissions generated from the organization's consumption of purchased electricity, steam or other sources of energy.
- Scope 3 GHG emissions, or Other Indirect GHG emissions, are emissions that are the result of the operations of an organization, but which are not directly owned or controlled by the organization.

HAZARDOUS AIR POLLUTANTS (HAPS) -

are pollutants that are known or suspected to cause cancer or other serious health effects, such as adverse environmental effects, reproductive effects, or birth defects.

ISO-14001 -

a certification for small to large organizations that specifies the requirements of an environmental management system (EMS), which provides a systematic approach for handling environmental issues.

Glossary

LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) -

is a green building rating system developed by the U.S. Green Building Council. This system provides standards for environmentally friendly construction in order to minimize electricity and water usage and to decrease waste and pollution. LEED certified buildings save companies in the U.S. billions of dollars each year and decrease overall power consumption by millions of kilowatt hours annually.

THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY (U.S. EPA) -

is a federal government agency created in 1970 by President Richard Nixon with the purpose of protecting human health and the environment. The U.S. EPA sponsors several programs, such as ENERGY STAR and the Green Power Partnership, which enable businesses and individuals to become more environmentally friendly.

VOLATILE ORGANIC COMPOUNDS (VOCs) -

a large group of carbon-based chemicals that easily evaporate at room temperature and may have adverse short-and long-term health effects. VOCs are emitted as gases from a variety of solids or liquids including paints, cleaning supplies, pesticides, building materials, office equipment, glues, permanent markers, and photographic solutions.

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2022 Sustainability Report Disclosure

Our goal at Hamilton Point is to manage money for individuals and institutions in a responsible manner that puts client goals at the forefront of all our decisions. Thus, the purpose of the 2022 Hamilton Point Global Core Sustainability Report is first and foremost to inform our clients of the impacts that we believe their investments had on the environment and to showcase many of the ways that the companies of Hamilton Point's Global Core and Equity Income strategies are striving to become better citizens of our nation and our planet. This assessment also serves as a way in which Hamilton Point can gain further insight into the companies and industries in which we invest. We believe this process helps us to identify companies that we believe are of the highest quality.

Assessing the impacts that all of our daily decisions have on the environment is becoming an increasingly important aspect of our culture, and we believe this is no less true for investing. Through passion, innovation, and commitment, our society can learn to live in a more sustainable equilibrium with the earth than we do today; however, we must acknowledge that although we strive for sustainability, we do not have all of the answers yet. People still need gasoline to drive their cars to work, coal to heat their houses, and fertilizer to help produce enough food for approximately 7.5 billion mouths. Many of the world's largest companies, who use some of the largest portions of natural resources, like Alphabet, are also the ones that we believe will create the solutions for the problems of tomorrow through their in-sight, engineering and research.

We invest in these companies, not only because they produce valuable goods and services for today, but because we believe their past success has proven their ability to anticipate the needs of tomorrow's consumer. These analyses attempt to highlight the sustainability policies and accomplishments of our Global Core and Equity Income companies as candidly as possible, while realistically assessing their environmental impacts. In doing so, we believe that our company—like so many found in this report—can be both environmentally conscientious and economically prosperous.

Finally, this report reflects our current Global Core Equity Strategy and Equity Income Strategy holdings as of June 30, 2022. It is not the goal of this report to evaluate all of the investment merits of a security. The information contained herein should not be construed as personalized investment advice. Past performance is no guarantee of future results. The views and opinions expressed herein are those of Hamilton Point and are subject to change without notice. Companies identified above are holdings and are subject to change without notice and this report should not be considered a recommendation to purchase or sell any particular security. It should not be assumed that any of the holdings listed were or will be profitable, or that investment recommendations or decisions made in the future will be profitable. For a full list, free of charge, of all recommendations made by Hamilton Point during the last year, please contact Hamilton Point using the contact information provided herein. Hamilton Point utilizes its best efforts that content provided is compiled or derived

from sources believed to be reliable and accurate, but makes no representations thereof and accepts no liability for any loss arising from the use or reliance on the contents herein. Hamilton Point Investment Advisors, LLC ("Hamilton Point") is a registered investment advisor. For additional information about Hamilton Point, including fees and services, contact us for our Form ADV disclosure statement. For a full list, free of charge, of all recommendations made by Hamilton Point for the investment strategy shown during the last year, please contact us.

The CFA® charter is a credential awarded by the CFA Institute to individuals who meet its education, examination, sponsorship, experience and ethics requirements. To earn a CFA® charter, eligible candidates must have four years of qualified investment work experience, become a member of the CFA Institute, adhere to the Code of Ethics and Standards of Professional Conduct, and complete the CFA® program, which requires the passage of three separate six-hour examinations. Topics tested by the CFA Institute include ethical standards, quantitative methods, economics, financial reporting, corporate finance, equities, fixed income, derivatives, alternative investments, and portfolio management. For additional information about this credential, please refer directly to the website of the issuing organization.

The Certified Private Wealth Advisor® (CPWA®) certification is awarded by the Investments & Wealth Institute TM, formerly the Investment Management Consultants Association®. To attain the certification, candidates must meet all eligibility requirements, including a minimum of five years experience in financial services or delivering services to high-net-worth clients, complete a six month online pre-study, successfully complete an education program, pass a four-hour examination, sign a license agreement and satisfy ongoing renewal requirements. For additional information about this credential, please refer directly to the website of the issuing organization.

The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination and experience requirements set forth by CFP Board. Certain designations, such as the CPA®, CFA® and others may satisfy the majority of the education component, and allow a candidate to sit for the CFP® Certification Examination upon completion of a Capstone Course. The 6-hour exam is administered in a computer-based-testing format. Three years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. In order to use the designation, CFP® professionals are required to complete 20 hours of CFP board certified continuing education annually. HP-22-48