RIVERWATER PARTNERS LLC

LARGE EQUITY INCOME STRATEGY

Riverwater Partners is an independent, women-owned ESG advisor based in Milwaukee, Wisconsin serving individuals and institutions. Riverwater separately managed account strategies are offered at Sowell, Schwab and TD Ameritrade.

INVESTMENT OBJECTIVE

The investment objective is to achieve long-term capital appreciation by investing in a portfolio of socially responsible large capitalization companies.

INVESTMENT APPROACH

Our team approach analyzes each investment through our three pillar lens; requiring all holdings to meet each criterion.

PILLAR 1 – Exceptional Management Teams

PILLAR 2 – Superior Businesses

PILLAR 3 – Attractive Valuations

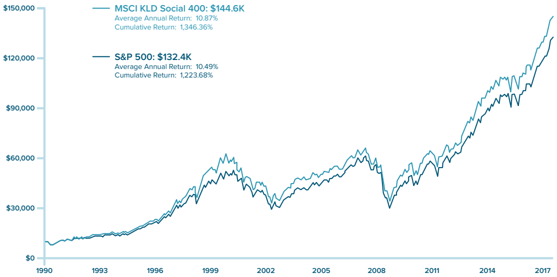
Portfolios are focused in a range of 20-35 positions and target long-term holding periods of generally 3-5 years or longer to maximize after-tax returns.

Each holding is also analyzed on environmental, social and governance factors with a focus on companies that are either leaders in their industry or are making substantial improvements in their ESG sustainability.

RESPONSIBLE INVESTMENT

- Riverwater can customize portfolios for clients based upon specific environmental and social factors.
- Recent reports by Morningstar and MSCI show that performance in ESG strategies may be able to match or outpace that of non-ESG investments over the long term.*

SOCIAL INDEX HISTORICALLY OUTPERFORMED S&P 500



Source: MSCI & YCharts
Growth of $10,000. Period 5/31/1990-12/31/2017
Past performance is no guarantee of future results

2Q FACT SHEET

DATA AS OF JUNE 30, 2018

KEY STATISTICS	LARGE CAP PORTFOLIO	RUSSELL 1000 INDEX
Free Cash Flow Yield*	4.0%	4.8%
Price to Earnings	17.6x	18.2x
Price to Earnings FY'1	15.6x	14.9x
Return on Equity	14.8%	10.5%
10-Year Return on Equity	11.2%	10.0%
Avg. Weighted Market Cap	$86.8B	$116.2B
Dividend Yield	2.5%	2.5%
Debt to Equity	45.7%	116.5%

SECTOR	SMID PORTFOLIO	RUSSELL 1000 INDEX
Consumer Discretionary	7.8%	8.3%
Consumer Staples	6.7%	7.3%
Energy	8.1%	11.0%
Financials	19.1%	23.3%
Healthcare	12.9%	13.9%
Industrials	7.9%	7.9%
Information Technology	16.5%	9.8%
Materials	2.3%	4.1%
Real Estate	0.0%	4.9%
Telecommunications	3.2%	3.6%
Utilities	7.1%	5.7%

TOP 5 PORTFOLIO HOLDINGS
State Street Corporation
Berkshire Hathaway
PNC Financial Services
Union Pacific
Phillips 66
24.6% of total net assets

INVESTMENT TEAM	YEARS EXP.
Adam Peck, CFA	18
Cindy Bohlen, CFA	17
Matt Drvaric, CFP	11
Nate Fredrick	3

DISCLOSURES AND RISKS

All data is as of date indicated and is subject to change. Investments are not FDIC nor bank guaranteed and may lose value. ESG screening process may affect exposure to certain companies or industries and accounts may exclude certain investment opportunities. Stock markets and investments in individual stocks are volatile and can declinesignificantly in response to internal and external factors.

DEFINITIONS AND ANNOTATIONS

MSCI KLD Index: Market cap weighted stock index of 400 publicly traded companies that have met certain standards of social and environmental excellence.
S&P 500: American stock market index based on the market capitalizations of 500 large companies having common stock listed on the NYSE or NASDAQ.

*Morningstar Research, "Sustainable Funds U.S. Landscape Report, January 2018, and MSCI, Foundations of ESG Investing, November 2017, pp. 2-4. https://www.msci.com/documents/10199/03d6faef-2394-44e9-a119-4ca130909226.

Certified B Corporation

Signatory of: PRI Principles for Responsible Investment

US SIF Member 2018