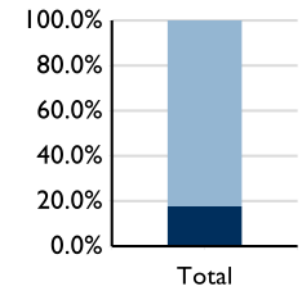
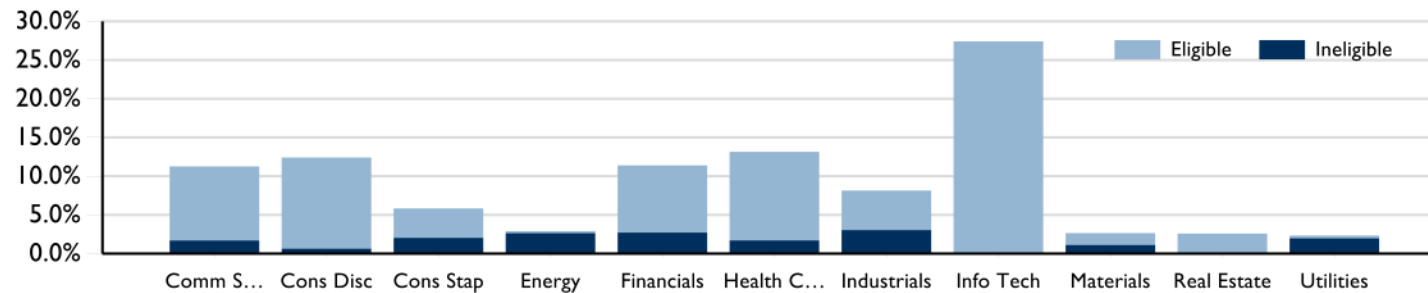


Business Involvement Analysis

Sample SRI Screen

Eligible and Ineligible Weights by Sector



	Comm S...	Cons Disc	Cons Stap	Energy	Financials	Health C...	Industrials	Info Tech	Materials	Real Estate	Utilities	Total
% Value Excluded	14.9%	5.0%	34.6%	90.3%	23.7%	12.8%	37.2%	0.6%	41.5%	2.8%	84.4%	17.6%
% Stocks Excluded	20.8%	19.4%	35.5%	81.8%	6.3%	27.0%	29.2%	1.4%	50.0%	3.6%	73.1%	24.9%

Activity Exposure Analysis**

Top 10 Ineligible Securities By Weight

Violation Name	Weight
Carbon Emissions	7.3%
Toxic Emissions	5.7%
Animal Testing	4.2%
Nuclear Power	3.1%
FF - Hydro Frack	3.1%
FF - Top 200 Res	2.2%
Weapons - Conv	1.9%
Supply Chain	1.3%
Gambling	1.3%
Lending Practices	1.2%
Media Violence	1.0%
Tobacco	0.7%

Name	Sector	Total Weight*	Sector Weight	Business Involvement
Berkshire Hathaway Inc	Financials	1.5%	12.9%	Animal Testing, Carbon Emissions, Toxic Emissions, Nuclear Power
Exxon Mobil Corp	Energy	0.7%	25.7%	Carbon Emissions, Toxic Emissions, FF - Hydro Frack, FF - Top 200 Res
Netflix Inc	Comm Svcs	0.7%	5.8%	Media Violence >10%
Verizon Communications Inc	Comm Svcs	0.6%	5.7%	Gambling
Chevron Corp	Energy	0.6%	19.5%	Carbon Emissions, Toxic Emissions, FF - Hydro Frack, FF - Top 200 Res
Walmart Inc	Cons Stap	0.5%	9.3%	Carbon Emissions, Supply Chain
Wells Fargo & Co	Financials	0.5%	4.6%	Lending Practices
Danaher Corp	Health Care	0.5%	3.6%	Animal Testing
Philip Morris International Inc	Cons Stap	0.4%	7.4%	Genetically Mod Ag, Supply Chain, Tobacco
United Parcel Service Inc	Industrials	0.4%	5.2%	Carbon Emissions

Representative Lg-Cap US ETF
June 30, 2021

* Data from MSCI and F.L.Putnam
* Covers all underlying equity positions with available data
** Many companies have exposure to multiple business activities, with each counted separately towards category totals

F.L.PUTNAM
INVESTMENT MANAGEMENT COMPANY