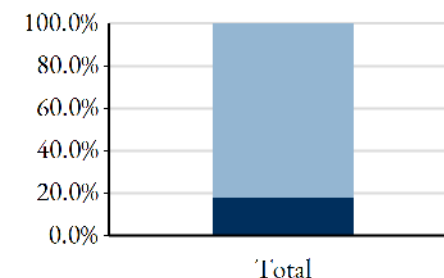
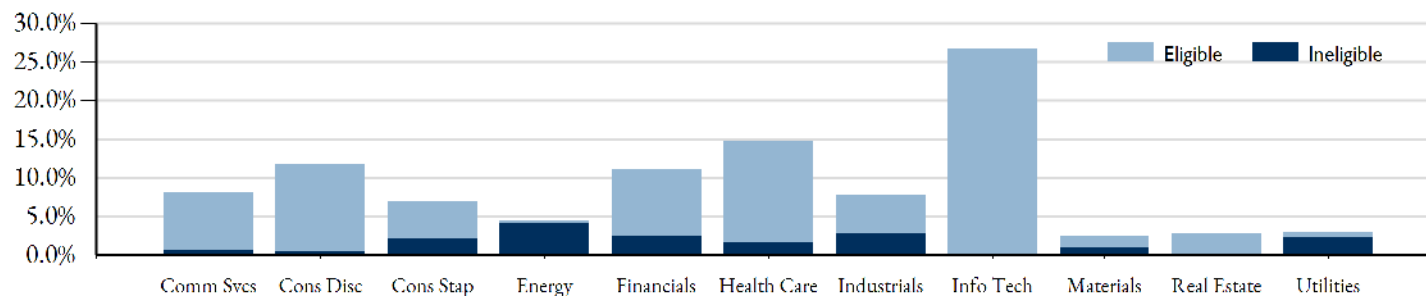


Business Involvement Analysis – Sample SRI Screen

Representative Large-Cap ETF
October 31, 2022

Eligible and Ineligible Weights by Sector



	Comm Svcs	Cons Disc	Cons Stap	Energy	Financials	Health Care	Industrials	Info Tech	Materials	Real Estate	Utilities	Total
% Value Excluded	8.5%	3.9%	31.3%	92.3%	21.6%	10.8%	35.5%	0.6%	40.9%	2.5%	79.9%	17.8%
% Stocks Excluded	16.7%	16.7%	33.3%	78.9%	4.5%	25.8%	25.4%	2.6%	50.0%	3.1%	71.4%	22.8%

Activity Exposure Analysis**

Violation Name	Weight
Carbon Emissions	8.6%
Toxic Emissions	7.0%
Animal Testing	4.6%
FF - Hydro Frack	4.1%
Nuclear Power	3.7%
FF - Top 200 Res	3.6%
Weapons - Conv	2.0%
Supply Chain	1.4%
Lending Practices	0.8%
Media Violence	0.7%
Tobacco	0.7%
Genetically Mod Ag	0.7%

Top 10 Ineligible Securities By Weight

Name	Sector	Total Weight*	Sector Weight	Business Involvement
Berkshire Hathaway Inc Class B	Financials	1.6%	14.5%	Animal Testing, Carbon Emissions, Toxic Emissions, Nuclear Power
Exxon Mobil Corporation	Energy	1.2%	27.4%	Carbon Emissions, Toxic Emissions, FF - Hydro Frack, FF - Top 200 Res
Chevron Corp	Energy	0.9%	19.5%	Carbon Emissions, Toxic Emissions, FF - Hydro Frack, FF - Top 200 Res
Walmart Inc	Cons Stap	0.6%	8.9%	Carbon Emissions, Supply Chain
Danaher Corp	Health Care	0.6%	3.9%	Animal Testing
NextEra Energy Inc	Utilities	0.5%	17.3%	Nuclear Power
Wells Fargo & Co	Financials	0.5%	4.6%	Lending Practices
ConocoPhillips	Energy	0.4%	9.8%	Carbon Emissions, FF - Hydro Frack, FF - Top 200 Res
Philip Morris International Inc	Cons Stap	0.4%	6.2%	Genetically Mod Ag, Supply Chain, Tobacco
United Parcel Service Inc	Industrials	0.4%	5.1%	Carbon Emissions

* 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

This report is hypothetical and not representative of any specific client or portfolio of a client of FLP. It is provided for hypothetical and illustrative purposes only. FLP makes no representations that any of the data presented has or will occur. Actual reports for clients will depend upon the makeup of the client's individual portfolio and the needs and constraints imposed by each client.

