

Trillium ESG Global Equity Fund



The Trillium ESG Global Equity Fund is designed to address the risks and opportunities created by the increasing constraints on natural capital. Since 1999, we have searched the globe for companies that meet a dual mandate: environmental leadership and financial quality. Our rigorous selection criteria is fossil fuel free and integrates financial research, as well as environmental, social, and governance (ESG) research to seek high quality growth companies at a reasonable price, resulting in an equity portfolio that seeks positive risk-adjusted return.

Top 10 Holdings

(as of 06/30/2021)

Company	% of Fund	Country	Sector
MICROSOFT CORP	3.5	United States	Information Technology
APPLE INC	3.4	United States	Information Technology
ALPHABET INC	3.0	United States	Communication Services
TAIWAN SEMICONDUCTOR MFG LTD S	1.6	Taiwan	Information Technology
PAYPAL HLDGS INC	1.6	United States	Information Technology
NVIDIA CORPORATION	1.4	United States	Information Technology
ADOBE SYSTEMS INCORPORATED	1.4	United States	Information Technology
NIKE INC	1.2	United States	Consumer Discretionary
VISA INC	1.2	United States	Information Technology
ROCHE HLDGS AG	1.1	Switzerland	Health Care

Performance

(as of 06/30/2021)

		Retail (PORTX)	Institutional (PORIX)	MSCI ACWI (NR)
Inception Date		09/30/99	03/30/07	
Quarter	Return (%)	8.75%	8.83%	7.39%
YTD	Return (%)	12.94%	13.10%	12.30%
1 YR	Return (%)	46.14%	46.52%	39.27%
3 YR	Return (%)	18.53%	18.86%	14.57%
5 YR	Return (%)	17.10%	17.42%	14.61%
10 YR	Return (%)	10.82%	11.13%	9.90%
20 YR	Return (%)	8.20%	N/A	7.31%
10 Year Standard Deviation		13.17	13.18	14.0
10 Year Alpha		1.54	1.82	
10 Year Information Ratio		0.28	0.37	
Gross Expense Ratio (%)		1.30	1.03	

Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800-853-1311.

Style Global Equity

Index MSCI ACWI

Number of Holdings 70-150

Retail

Symbol	PORTX
Cusip	742935588
Inception Date	09.30.99
Minimum Investment	
Standard Account	\$5,000
Retirement Account	\$1,000

Institutional

Symbol	PORIX
Cusip	742935356
Inception Date	03.30.07
Minimum Investment	\$100,000

(Registered Investment Advisors may aggregate client accounts to meet the minimum)

Portfolio Managers

Matthew Patsky, CFA
Lead Portfolio Manager

John Quealy, CPA
Portfolio Manager

Laura McGonagle, CFA
Portfolio Manager

Patrick Wollenberg, CEFA
Portfolio Manager

Investment Advisor

Trillium Asset Management

Two Financial Center
60 South Street
Suite 1100
Boston, MA 02111

800.853.1311
www.trilliummutualfunds.com
www.trilliuminvest.com



Sector Weightings

(as of 06/30/2021)

Sector	Portfolio %	MSCI ACWI %
Communication Services	4.6	9.4
Consumer Discretionary	12.0	12.8
Consumer Staples	6.1	6.9
Energy	0.0	3.4
Financials	13.0	14.1
Health Care	13.2	11.6
Industrials	15.1	9.9
Information Technology	22.6	21.9
Materials	5.1	4.9
Real Estate	3.1	2.6
Utilities	2.6	2.6

Top Ten Countries

(as of 06/30/2021)

Country	Portfolio %	MSCI ACWI %
United States	48.10	56.97
Japan	5.69	5.91
France	5.53	2.84
Britain	4.91	3.62
Ireland	3.81	0.99
Germany	3.25	2.37
Switzerland	3.08	2.82
Sweden	2.46	0.91
Denmark	1.97	0.66
Spain	1.97	0.63

Characteristics (as of 06/30/2021)

Fund Assets:	\$916.6m
Number of Holdings:	127
Asset Allocation:	
Equities	97.7%
Cash	2.3%
One Year Turnover	10.0%
Average Three Year Turnover	12.3%
Average Five Year Turnover	13.7%
Weighted average market cap (\$ Bil)	
Portfolio:	295.1
MSCI ACWI:	344.1
Weighted harmonic avg fwd P/E (x):	
Portfolio:	22.5
MSCI ACWI:	18.2
Weighted harmonic avg P/B (x)	
Portfolio:	4.07
MSCI ACWI:	2.93

Contact InformationContactUs@trilliuminvest.com

800-548-5684

Perpetual US Services Co, LLC and Trillium Asset Management are affiliates under Perpetual Ltd. Australia.

Please note this email address is for general inquiry purposes and personal information should not be provided.

Alpha is a measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha. **Information Ratio** is a ratio of portfolio returns above the returns of a benchmark (usually an index) to the volatility of those returns. The information ratio measures a portfolio manager's ability to generate excess returns relative to a benchmark. **Standard deviation** is a measure of the dispersion of a set of data from its mean. The **Weighted Average Market Capitalization** is a stock market index weighted by the market capitalization of each stock in the index. The **Weighted Harmonic Avg P/B** is the weighted average of the price/book ratios of all the stocks in a portfolio. The **Weighted Harmonic Avg fwd P/E** is the ratio of the portfolio's total market value to the total earnings of the portfolio.

The **MSCI ACWI (All Country World Index) Net total return indexes** reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

The **MSCI ACWI** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 44 country indices comprising 23 developed and 21 emerging market country indices. An investment cannot be made directly in an index. Returns reported reflect the net total return index, which reinvests dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and it may be obtained by calling 800-853-1311, or visiting www.trilliummutualfunds.com. Read it carefully before investing.

Fund holdings and sector allocations are subject to change at any time and should not be considered a recommendation to buy or sell any security.

Mutual fund investing involves risk. Principal loss is possible.

Trillium ESG Global Equity Fund may invest in foreign securities, which are subject to the risks of currency fluctuations, political and economic instability and differences in accounting methods. These risks are greater for investments in emerging markets. Investing in foreign securities is riskier than investing in domestic securities. The fund invests in smaller companies, which involve additional risks such as limited liquidity and greater volatility. Trillium ESG Global Equity Fund's environmental policy could cause it to make or avoid investments that could result in the portfolio underperforming similar funds that do not have an environmental policy. There are no assurances that the fund will achieve its objective and/or strategy.

Trillium ESG Global Equity Fund is distributed by Quasar Distributors, LLC.
No other products mentioned are distributed by Quasar Distributors, LLC.

