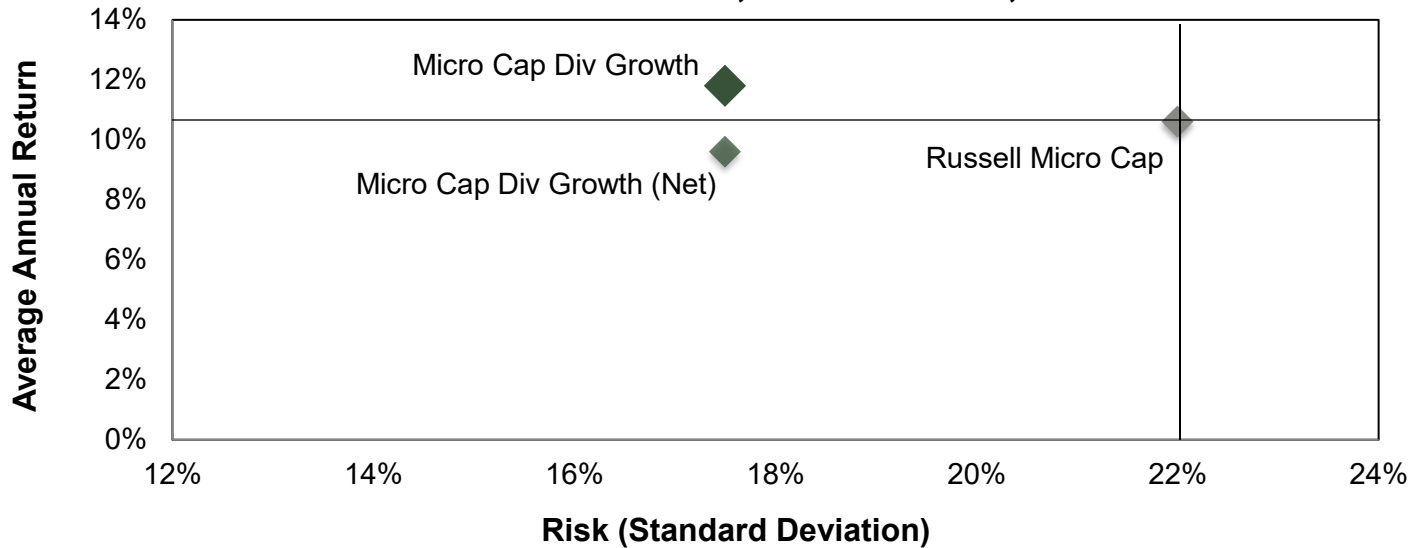


“We believe that stocks with sustainable dividend growth consistently outperform the market with less risk.”

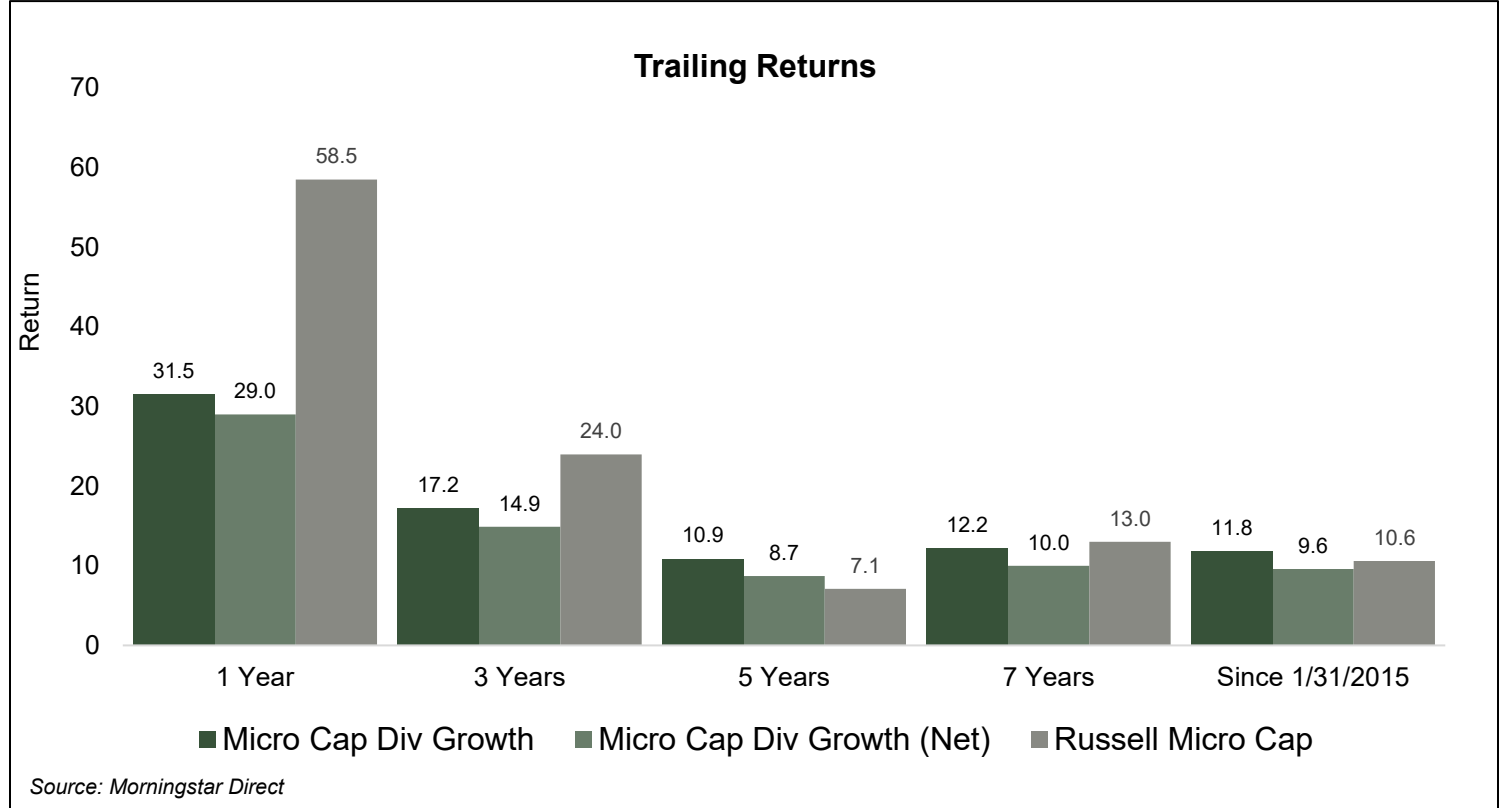
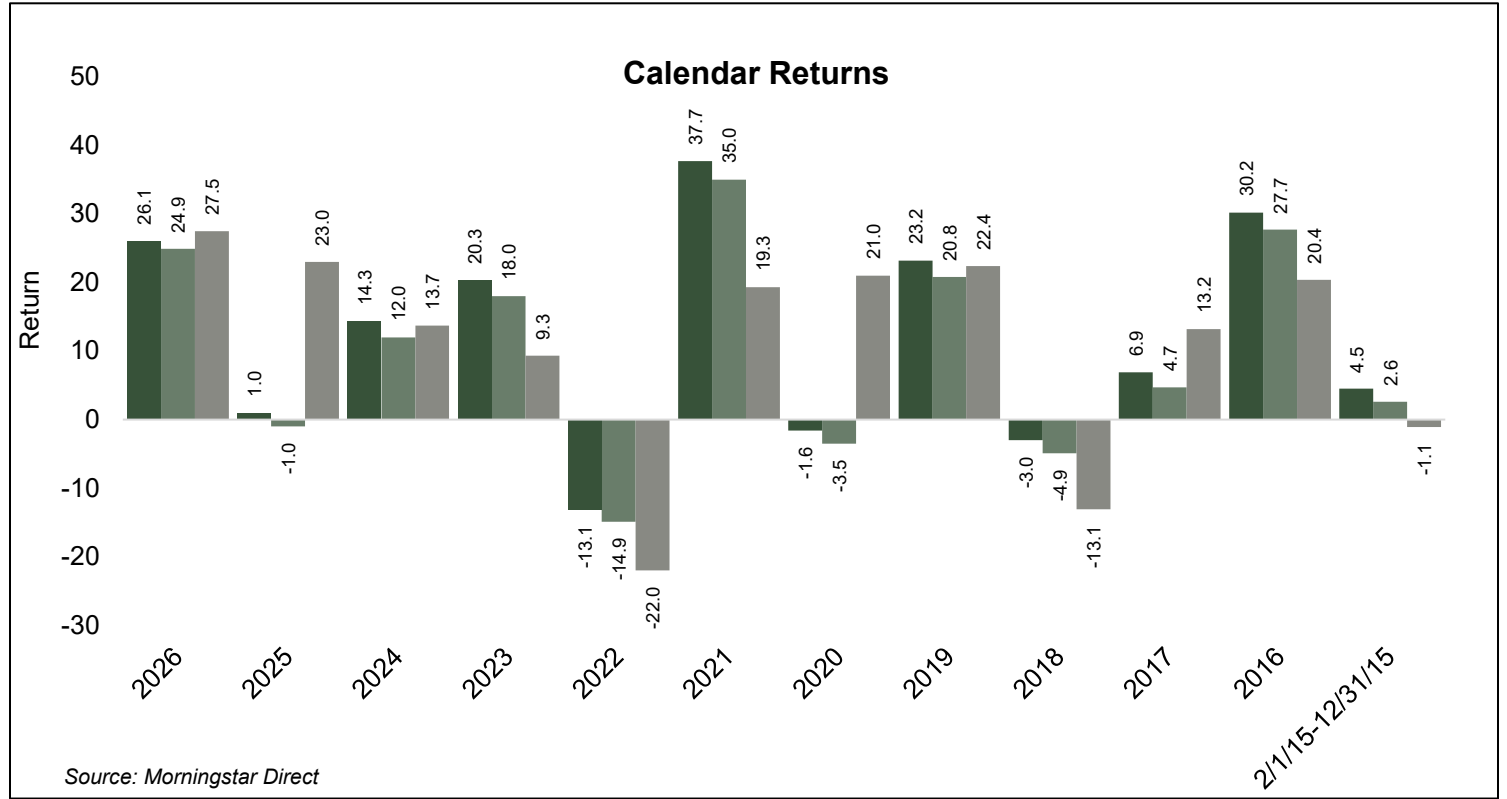
Risk / Return: Jan 31, 2015 – Jun 30, 2026



Jan 31, 2015– Jun 30, 2026	Micro Cap Div Growth	Micro Cap Div Growth (Net)	Russell Micro Cap
Return	11.8	9.6	10.6
Std Dev	17.5	17.5	22.0
Beta	0.7	0.7	1.0
Alpha	3.3	1.3	0.0
R-Squared	78.6	78.6	100.0
Upside %	78.9	75.5	100.0
Downside %	66.7	70.1	100.0

Source: Morningstar Direct

The data quoted in the charts above represents past performance and does not indicate future returns. Returns for periods of greater than one year are annualized. This presentation is intended as a one-on-one presentation. Gross returns include transaction costs, but do not reflect the deduction of investment advisory fees. A client's return will be reduced by the advisory fees and any other expenses it may incur in the management of its investment advisory account. Copeland's management fees are described herein and in Copeland's ADV Part 2A. After-tax results will vary from the returns presented here for those accounts subject to taxation. You cannot invest directly in an Index. **Alpha** is a measure of the difference between actual returns and expected performance, given the level of risk as measured by beta, where beta measures sensitivity to index movements. **Beta** is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole. **Standard deviation** is a measure of the variability of returns - the higher the standard deviation, the greater the range of performance (i.e., volatility). **Upside Capture ratio** measures the manager's overall performance to the benchmark's overall performance, considering only quarters that are positive in the benchmark. An Up Capture ratio of more than 1.0 indicates a manager who outperforms the relative benchmark in the benchmark's positive quarters. **Downside Capture ratio** is the ratio of the manager's overall performance to the benchmark's overall performance, considering only quarters that are negative in the benchmark. A Down Capture ratio of less than 1.0 indicates a manager that outperformed the benchmark in the benchmark's negative quarters. **R-squared** measures the strength of the linear relationship between the portfolio and the benchmark. R-squared at 1.00 implies perfect linear relationship and zero implies no relationship exists. This presentation allows you to compare the performance history of Copeland's strategies with its benchmark. Total return is calculated assuming reinvestment of all dividends. For performance numbers current to the most recent month-end, please contact us at 484-351-3700. Please refer to the Disclosures for additional information and Net Performance.



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**Mark Giovanniello, CFA – Chief Investment Officer, Portfolio Manager**

Mr. Giovanniello is the Chief Investment Officer of Copeland Capital Management. Mark is a co-portfolio manager on all Domestic Strategies and the lead manager for the Mid Cap, Smid Cap, and Small Cap Strategies. He is responsible for research coverage of the Health Care, Materials and Energy sectors. Prior to joining Copeland in August 2009, Mark was the lead portfolio manager for the Mid Cap strategy at Rorer Asset Management. Before joining Rorer, Mark spent six years at The Colony Group as the portfolio manager of the firm's Mid Cap strategy as well as the Director of Research. Earlier in his career, Mark was a senior associate at the public accounting firm PricewaterhouseCoopers, where he earned his CPA. Mark holds a BS degree from the Carroll School of Management at Boston College. He also holds the Chartered Financial Analyst (CFA®) designation.

**Eric Brown, CFA – Founder, Chief Executive Officer, Portfolio Manager**

Mr. Brown is the Founder and Chief Executive Officer of Copeland Capital Management. Eric is a Portfolio Manager and the lead manager for the Large Cap Strategies. He is responsible for research coverage of the Utilities and MLP sectors across all domestic portfolios. While founding Copeland, he developed a proprietary fundamental model to best evaluate dividend growth stocks. Prior to forming Copeland Capital Management in 2005, Eric was a Senior Portfolio Manager with The Colony Group. He previously served as a Portfolio Manager with Bingham Legg Advisors in Boston. Earlier in his career, Mr. Brown worked in municipal bond sales and trading at Bear Stearns & Company. Eric holds a BA in Political Science from Trinity College in Hartford, CT. He also holds the Chartered Financial Analyst (CFA®) designation. He is a member of the Boston Security Analysts Society and the American Mensa Society.

**David McGonigle, CFA – Portfolio Manager**

Mr. McGonigle is a Portfolio Manager and a Principal at Copeland Capital Management. His primary coverage responsibilities are in the Consumer Discretionary, Financial and Industrial sectors across all U.S. portfolios. Prior to joining Copeland in August 2009, Dave spent ten years with Rorer Asset Management, serving both as a portfolio manager and an analyst focused on the firm's mid cap portfolio with primary coverage responsibilities in the Consumer and Financial sectors. Before joining Rorer, Dave was a Financial Analyst with AmericaOne Communications, Inc., a subsidiary of CapitalOne Financial Corp., where he focused on financial forecasting, as well as the evaluation of potential acquisition candidates in the telecommunications space. He holds a BS in Business Administration, with a finance concentration, from the E. Claiborne Robins School of Business at the University of Richmond. Dave also holds the Chartered Financial Analyst (CFA®) designation and is a member of the CFA Society of Philadelphia.

**Jeffrey Walkenhorst, CFA – Portfolio Manager**

Mr. Walkenhorst is a Portfolio Manager and a Principal at Copeland Capital Management. His primary coverage responsibilities are in the Consumer Staples, Real Estate, and Technology/Telecom sectors across all U.S. portfolios. Prior to joining Copeland in March 2011, Jeff was a Senior Research Analyst at The Research Board, an international think tank that performs business and strategy research for Chief Information Officers of the world's largest organizations. Previously, Jeff was a Vice President, Equity Research Analyst with Banc of America Securities LLC (BAS). At BAS, he covered the Technology sector, including several years on an Institutional Investor All-America Research Team. Prior to BAS, Jeff was engaged in strategic planning, M&A, and analysis roles in the telecom and technology sectors. Jeff began his career in the Real Estate Investment Banking Group at Prudential Securities Incorporated. Jeff holds a BA degree in Economics from Stanford University. He also holds the Chartered Financial Analyst (CFA®) designation and is a member of the New York Society of Security Analysts.

**John Cummings, CFA – Portfolio Manager**

Mr. Cummings is a Portfolio Manager and a Principal at Copeland Capital Management. His primary responsibilities include coverage of the Industrials sector and helping to optimize Copeland's quantitative methodologies. Prior to joining Copeland in August 2014, John worked as a summer equity research analyst for Credit Suisse covering the consumer internet sector. Before that, John worked for Copeland Capital as a summer research analyst. During this time, he helped analyze and improve Copeland's quantitative screening methodologies. John holds a BA degree in both Mathematics and Economics with high honors from Haverford College. He also holds the Chartered Financial Analyst (CFA®) designation and is a member of the CFA Society of Philadelphia.

Copeland Capital Management, LLC (CCM), a 100% employee-owned registered investment adviser, provides innovative dividend growth solutions to its clients. CCM claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. CCM has been independently verified for the periods January 1, 2006 through March 31, 2025 by Kreischer Miller. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Micro Cap Dividend Growth Broad Composite has had a performance examination for the periods February 1, 2015 through March 31, 2025. The verification and performance examination reports are available upon request. The composite creation and inception date is February 1, 2015. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

The composite represents all discretionary managed accounts managed by CCM in the Micro Cap Dividend Growth style. CCM uses a proprietary, quantitative model to screen companies, primarily included in the Russell Micro Cap Index(a), to identify those demonstrating strong cash flow and dividend growth for a portfolio of approximately 55 to 65 stocks. Portfolio performance calculations are time-weighted to account for periodic contributions and withdrawals. Performance results are calculated on a total return basis and include all realized and unrealized capital gains and losses as well as dividends and interest. Gross returns include transaction costs but do not include CCM's management fees. Net returns reflect the deduction of a 2% model management fee, the highest applicable fee rate in effect for the respective period from gross returns. Portfolios are included in the composite beginning with the first full calendar month of performance through the last full calendar month of performance. A list of composite descriptions, a list of limited distribution pooled fund descriptions, and a list of broad distribution pooled funds are available upon request. Additional information regarding CCM's policies and procedures for valuing portfolios, calculating performance, and preparing GIPS composite reports are available upon request. Past performance is not indicative of future performance. Performance results of the composite are based on U.S. dollar returns.

Annualized Performance – Period Ending June 30, 2026			
Period	Gross-of-Fee	Net-of-Fee	Russell Micro Cap Index ^(a)
One Year	31.5%	28.9%	58.5%
Five Years	10.9%	8.7 %	7.1 %
Ten Years	12.3%	10.1%	12.5%

Annual or Most Recent Period	# of Portfolios	Internal Dispersion ^(c)	Three Year Ex-Post Standard Deviation ----- Composite ^(d)	Three Year Ex-Post Standard Deviation ----- Russell Micro Cap ^(d)	Composite Market Value (in millions)	Total Firm Assets (in millions)	Performance		
							Gross-of-Fees	Net-of-Fees	Russell Micro Cap Index ^(a)
2026 YTD	6	0.1%	19.5%	21.9%	\$5.6	\$4,344.8	26.1%	24.9%	27.5%
2025	6	N/A	19.9	22.2	4.5	4,063.7	1.0	-1.0	23.0
2024	4	N/A	21.9	24.2	3.6	4,947.7	14.3	12.0	13.7
2023	2	N/A	19.0	23.2	2.1	4,835.5	20.3	18.0	9.3
2022	2	N/A	20.2	28.1	2.0	3,603.6	-13.1	-14.8	-22.0
2021	2	N/A	18.0	25.9	2.1	3,969.0	37.7	35.0	19.3
2020	2	N/A	18.7	26.7	1.4	2,635.0	-1.6	-3.5	20.9
2019	2	N/A	13.0	16.4	1.2	2,423.5	23.2	20.7	22.4
2018	2	N/A	13.5	17.0	0.9	1,677.0	-3.0	-4.9	-13.0
2017	2	N/A	N/A	N/A	0.8	1,907.6	6.9	4.8	13.2
2016	1	N/A	N/A	N/A	0.6	1,608.9	30.2	27.6	20.3
2015 ^(b)	1	N/A	N/A	N/A	0.4	1,850.6	4.5	2.6	-1.1

Footnotes:

a. The Russell Micro Cap Index is comprised of the smallest 1,000 companies in the Russell 2000 Index and an additional 1000 companies selected by Russell based on capitalization. The Russell 2000 Index measures the performance of the 2000 smallest companies in the Russell 3000 Index. The Russell 3000 Index measures the performance of the largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. The composite's strategy differs from the composition of the Index, which is unmanaged and the index returns do not reflect any fees, expenses or sales charges. You cannot invest directly in an index. b. Period February 1, 2015 through December 31, 2015. c. Internal Dispersion is calculated using the asset-weighted standard deviation of gross-of-fees returns of all portfolios that were included in the composite for the period. With five or fewer accounts in the composite, a measure of dispersion is not applicable. d. The Three-Year annualized standard deviation measures the variability of the gross-of-fee composite and the benchmark returns over the preceding 36-month period. Ex-post calculations are not presented for periods less than 36 months.

CCM's standard advisory fee schedule for Micro Cap Dividend Growth is as follows: 2.00% on the first \$5 million of assets, 1.75% on the next \$5 million of assets and 1.50% above \$10 million of assets. This standard fee schedule is subject to change at the firm's discretion.

Performance Disclosure: The data quoted in this presentation represents past performance and does not indicate future returns. Returns for periods of greater than one year are annualized. Gross returns include transaction costs, but do not reflect the deduction of investment advisory fees. This presentation is intended as a one-on-one presentation and performance is reported gross of advisory fees. Client returns will be reduced by advisory fees and other expenses the client may incur. Copeland's management fees are described herein and in Copeland's ADV Part 2A. Total return is calculated assuming reinvestment of all dividends, interest and capital gains. After-tax results will vary from the returns presented here for those accounts subject to taxation. Performance results of the composite are based on U.S. dollar returns. **GIPS Compliance Standards:** Ethical standards to be used by investment managers for creating performance presentations that ensure fair representation and full disclosure of investment performance results. Global Investment Professional Standards were created by the Chartered Financial Analyst Institute and governed by the GIPS Executive Committee. They are standardized guidelines for reporting the ability of an investment firm to make profits for investors. Verification reports can be obtained by calling 484-351-3700 and requesting a copy. Copeland Capital Management claims compliance with the Global Investment Performance Standards (GIPS®). To receive a list of composite descriptions of Copeland Capital Management and/or a presentation that complies with the GIPS standards, contact us at 484-351-3700 to request a copy. **Small Capitalization Risk:** The value of small capitalization company securities may be subject to more abrupt or erratic market movements than those of larger, more established companies or the market averages in general. **Market Risk:** Overall securities market risks may affect the value of individual securities in which the Copeland strategies invest. Factors such as foreign and domestic economic growth and market conditions, interest rate levels, and political events affect the securities markets. **Dividend Cuts Risk:** The risk that companies may cut or eliminate their dividends or pay dividends in stock rather than cash causing investors to sell the stocks and the price to fall. **Forward-looking Statements:** Some of the information in this document may contain projections or other forward-looking statements regarding future events or future financial performance of countries, markets or companies. These statements are only predictions and actual events or results may differ materially. The reader must make his/her own assessment of the relevance, accuracy and adequacy of the information contained in this document, and make such independent investigations as he/she may consider necessary or appropriate for the purpose of such assessment.