

## ERISA Section 408(b)(2) Disclosures

Copeland Capital Management, LLC (“CCM”) is required by federal regulations to provide disclosures regarding compensation for services furnished to employee pension benefit plans that are subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). If you are not the plan fiduciary responsible for procuring the services described herein, please forward these disclosures to the named fiduciary of the plan. If these disclosures do not apply to you or the plan(s) you represent, you may consider the information reflected herein as you wish, but you need not take any action.

Please email us at [srosala@copelandcapital.com](mailto:srosala@copelandcapital.com) if you have questions about these disclosures. CCM will update the disclosures as necessary.

### Description of Services Provided

A general description of the investment advisory and other services that we provide can be found in your advisory agreement and in our Form ADV Part 2 under Item 4 entitled, “Advisory Business.” For more information regarding the services and the styles we offer, please also review Item 8 entitled, “Methods of Analysis, Investment Strategies and Risk of Loss” in our Form ADV Part 2. We may provide investment advisory services to the plan directly or as a sub-adviser.

### Service Provider’s Status

In providing the above-described services, we have agreed to provide investment advice to the plan, and we act as a fiduciary under ERISA, the Investment Advisers Act of 1940, as amended, or under the investment advisory laws of any State.

### Compensation

#### *Direct Compensation for the Described Services*

CCM receives direct compensation in connection with services provided to the plan. CCM's compensation has been agreed to in the advisory agreement executed by both parties at the onset of the relationship between the client and CCM, or as negotiated at a later date. Except as stated in the advisory agreement (or unless otherwise separately agreed to in writing), direct compensation will be received from the plan or deducted where permitted by the advisory agreement from the plan's accounts with CCM.

#### *Indirect Compensation*

Where applicable, CCM utilizes research and research related products and other brokerage services on a so called “soft dollar” basis. Utilizing “soft dollars” means that may we use a portion of your commissions (approximately 1 to 2 cents per share) to pay for services we have determined are beneficial for our clients. For more information, please refer to Item 12 entitled “Brokerage Practices” in our Form ADV Part 2 as well as any Form 5500 disclosures we may have provided.

CCM's employees may periodically receive gifts (other than cash or cash equivalents), entertainment or meals from third parties or attend educational conferences hosted by third parties. No agreement or arrangement exists between CCM and any third party regarding the provision of gifts, entertainment, meals or conferences based on service contracts or arrangements with any particular plan, and none of the foregoing is received by CCM's employees by reason of services provided to a particular plan. CCM employees are subject to our internal policies and procedures relating to gifts, meals, entertainment, and conferences that are consistent with regulatory requirements, including ERISA where applicable.

#### *Compensation for Termination of Service*

CCM reasonably expect to receive no compensation in connection with the termination of the services described herein except as may be due from investment advisory fees for services provided up to the termination date.

Client agreements with CCM may provide for advance payment of fees. Any prepaid fees not actually earned will be refunded (calculated on a pro-rata basis) upon termination.