

INDIGO WOMEN'S FUND MODEL

STRATEGY OVERVIEW

Investors of all sizes are interested in using their investment portfolios to help address complex social and environmental challenges. Our portfolio targets 100% equity and seeks to achieve positive environmental and social impact and competitive risk-adjusted returns over the long-term. This model focuses on companies that advance women in leadership roles and have higher levels of gender diversity, which a growing body of evidence points to better financial performance.¹

PORTFOLIO CONSTRUCTION:

The portfolio consists of 20-25 stocks, representing firms that show strong women leadership. Considerations include the ratio of women in the C-suite, on the board of directors, in upper management, as well as how the firm manages its practices in developing female employees to their potential.

SECTOR ALLOCATION as of 3/31/17

| | |
|------------------------|-------|
| Information Technology | 25% |
| Consumer Discretionary | 23.5% |
| Consumer Staples | 15% |
| Health Care | 10% |
| Utilities | 10% |
| Financials | 8.5% |
| Industrials | 5% |
| Cash | 3% |

TOP 5 HOLDINGS as of 3/31/17

Mastercard Inc
Microsoft Corp
First Republic Bank
ULTA Beauty, Inc
Boston Scientific Corp

Sample Holdings consist of the top issues in each sector within the model portfolio as of March 31, 2017. These sample holdings are for informational purposes only and should not be deemed to be a recommendation to purchase or sell the securities mentioned. There are no guarantees that any securities mentioned will be held in a client's account. It should not be assumed that the securities transactions or holdings discussed were or will be profitable. Data are indicative only as of the given date. Holdings will fluctuate, and no assurance can be given that an actual portfolio will be able to obtain the same attributes.

PORTFOLIO MANAGER



Mark C. Callaway
Senior Portfolio Manager
Senior Vice President
Financial Advisor

Mark Callaway has managed "SRI/ESG/Impact Investing style" discretionary strategies within the Morgan Stanley Portfolio Management platform since 2000. In 2014, he was named one of Morgan Stanley's Investing with Impact Champions. In 2009, he co-founded the Southeast Corporate Sustainability Rankings, which ranks publicly traded companies according to standardized environmental, social and governance scores. Mark's educational background includes studies in both political science and theater, as well as an MBA from LaGrange College. He served as an adjunct professor, teaching Investment Analysts and Portfolio Management. In 2015, he attended Oxford University's Impact Investing executive program. Mark holds the position of Senior Vice President of Wealth Management at Morgan Stanley, and is also a Senior Investment Management Consultant, and Senior Portfolio Manager.

THE GENDER ADVANTAGE

Gender diversity, as a financial consideration for investors, is accelerating. This is driven by a growing body of research that shows increased diversity and a more inclusive workforce can be attributes of strong performance, as well as by a desire from asset owners to use their financial resources as a tool to drive social change and greater gender equality.²

MINIMUM INVESTMENT

\$100,000 Minimum investment required.

FOR REQUIRED AND INFORMATIVE DISCLAIMERS, PLEASE SEE REVERSE.

SOURCES:

- ¹ Morgan Stanley Research, "The Gender Advantage" (September 2016)
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