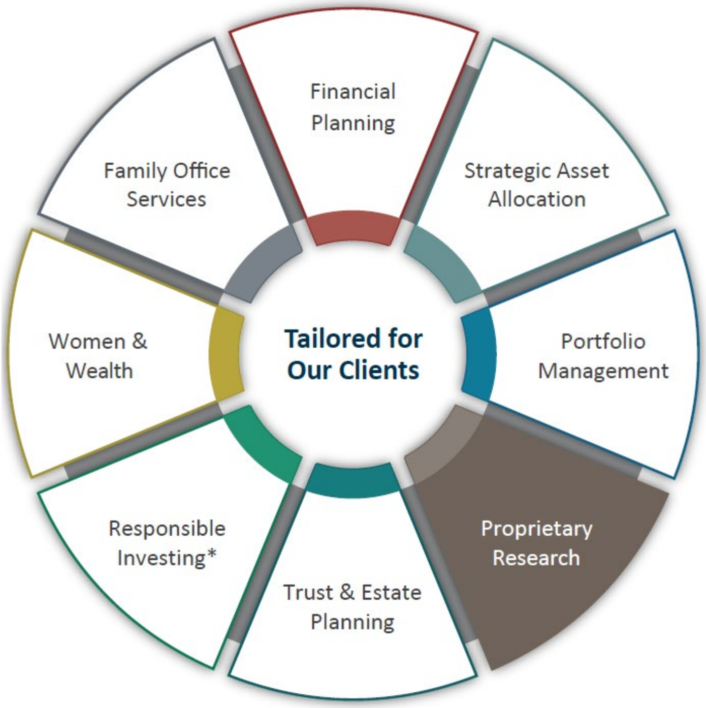
1919 Investment Counsel, LLC ("1919") was founded on the belief that no two clients are alike. For over a century, we have been delivering services and tailored solutions that preserve, build, and manage wealth. We are committed to helping our clients achieve their financial goals with thoughtful advice.

1919 Proprietary Research

At 1919, we understand that each client has unique objectives, risk tolerance, and circumstances. Therefore, we use our substantial *proprietary research* resources to craft a tailored portfolio solution. We employ career professionals in equity, fixed income and responsible investing research analysts whose recommendations are used by our portfolio management teams.

Our Solutions and Strengths for a broad range of client needs



*Includes Inclusive Investing Strategy

6
Equity Analysts

2
Fixed Income Analysts

3
Responsible Investing Analysts

Equities

Our equity research analysts work closely with our portfolio managers to identify stocks that are best suited to client portfolio needs. We focus on company and industry dynamics as well as competitive position, balance sheet, and the quality of management. Our analysts perform intensive fundamental research including financial statement analysis, review of regulatory filing, meeting with company management, industry experts, competitors, other industry participants, as well as utilizing third party research.

Fixed Income

Our fixed income research team engages in fundamental credit and security structure analysis in addition to top-down credit market analysis to determine security selection and portfolio strategy.

Factors in the team's top-down analysis include forecasts of movements in interest rates, shifts in the yield curve, changes in the shape of the yield curve, and changes in sector spreads. Commitment to independent credit research underpins our fixed income strategies.

Responsible Investing

Over the past 50 years, our approach to Responsible Investing has evolved. As we identify investment opportunities for portfolios, we employ proprietary research that considers broadly agreed upon responsible and ethical corporate behavior. We seek to understand the values that are most important to our client and reflect those values in the investment portfolio. We also seek companies with positive thematic social or environmental purpose, products or services. Our thematic impact research with respect to Responsible Investing is informed by the UN Sustainable Development Goals as well as client feedback.

1919 Investment Philosophy and Process

The research and recommendations provided by our analysts' drives our disciplined stock selection process. Our research analysis looks to predict out-performance based on fundamental evaluation. Narrowing the field from thousands of possibilities to a portfolio of stocks representing superior risk management and performance potential validates our intensive research and disciplined process as emphasized below.

The Broad Universe of Opportunities
1,100 Companies
1919 draws from companies with an equity market capitalization greater than $1 billion.

The Focus List: 150 to 175 Companies
Companies representing the highest financial quality with demonstrable competitive advantages.

Your Portfolio
Approximately 30 to 50 Companies
Customized to your Investment Policy with companies identified by your research analysts.

As of September 30, 2023. All investments carry a degree of risk. There is no guarantee that investment objectives will be achieved.

About 1919 Investment Counsel, LLC

1919 Investment Counsel, LLC is a registered investment advisor. Its mission for more than 100 years has been to provide counsel and insight that help families, individuals, and institutions achieve their financial goals. The firm has offices across the country in Baltimore, Birmingham, Cincinnati, Houston, New York, Philadelphia, San Francisco and Vero Beach. The firm has approximately $19.7 billion in client assets under management (as of September 30, 2023), of which approximately $2.3 billion are in Responsible Investments. 1919 Investment Counsel, LLC seeks to consistently deliver an extraordinary client experience through its independent thinking, expertise and personalized service. To learn more, please visit our website at www.1919ic.com.

1919 INVESTMENT COUNSEL
Complexity to Clarity