



# ***Ipreo SRI Leaders Report***

*Companies most favored by Socially Responsible Investors*

*Summer 2015*

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# IPREO

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### Purpose & Methodology

Defining an “SRI Investment” has always been a challenge. Wind turbine manufacturers are an obvious fit for SRI portfolios, but what about financial firms that take pains to limit waste and contribute little to CO2 emissions? A number of SRI research firms provide detailed screening systems to investors. Ipreo research has identified over 500 funds globally that are specifically dedicated to SRI investment strategies. Few of these funds are limited to pursuing “green” investments only (such as sustainable energy companies), and instead use a variety of screens to identify companies meeting their requirements. Ipreo’s quarterly SRI Leaders Index gives a view across the space, including the companies most widely held by SRI investors, companies with the largest percentage of shares held by SRI funds, the largest SRI funds, and investment firms devoting significant capital to SRI funds.

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The SRI Leaders Index is made up of the 100 companies most widely held by these dedicated SRI portfolios. It is a simple ranking of companies by the number of SRI-focused funds holding their stock. All securities issued by a company are combined (ADR & ORD, for example).

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Includes companies that have been added to or removed from the SRI leaders Index since the previous quarter.

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Compares the two groups - those most widely held by SRI funds and those with the most concentrated SRI investment - by industry, domicile, and exchange

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The top 50 investment firms by value in SRI-focused funds

## Ipreo SRI Leaders Index - Top 100 Companies Most Widely Held by SRI Funds

Company	Ticker*	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O	
1	Roche Holding AG	ROG_SWF	Switzerland	Swiss Exchange (SIX)	Biotechnology and Pharmaceuticals	170	5,126.9	30.5	2.7%
2	SAP SE	SAP_FRA	Germany	Frankfurter Wertpapierbörse	Computer Software and Services	150	1,799.0	-38.7	2.0%
3	Vodafone Group Plc	VOD_LON	United Kingdom	London Stock Exchange	Telecommunications	148	2,701.9	-15.1	2.8%
4	Schneider Electric S.E.	SU_EPA	France	Euronext-Paris	Industrial Equipment	144	1,332.5	-1.4	3.0%
5	Microsoft Corporation	MSFT_NASD	United States	NASDAQ Global Market	Computer Software and Services	143	3,785.9	-6.9	1.0%
6	AXA SA	CS_EPA	France	Euronext-Paris	Insurance	141	2,247.9	-3.2	3.9%
7	Novo Nordisk A/S	NOVO_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	139	2,161.6	-3.1	2.4%
8	Allianz SE	ALV_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	139	1,945.8	1.9	2.5%
9	Ecolab, Inc.	ECL_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	139	710.4	5.2	2.2%
10	Novartis AG	NOVN_SWF	Switzerland	Swiss Exchange (SIX)	Biotechnology and Pharmaceuticals	137	6,492.7	-47.0	2.6%
11	Cisco Systems, Inc.	CSCO_NASD	United States	NASDAQ Global Market	Telecommunications	132	1,853.4	-2.6	1.3%
12	Unilever N.V. GDR	UNA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Food, Beverage, and Tobacco	132	1,647.8	-29.2	2.4%
13	Google, Inc.	GOOG_NASD	United States	NASDAQ Global Market	Computer Software and Services	127	3,798.0	19.0	2.3%
14	ING Groep N.V. GDR	INGA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Banking	127	1,372.9	-6.6	2.6%
15	BG Group plc	BG_LON	United Kingdom	London Stock Exchange	Oil, Gas and Coal	126	2,688.5	-2.3	5.7%
16	BNP Paribas S.A.	BNP_EPA	France	Euronext-Paris	Financial Services	126	2,554.6	7.1	3.4%
17	3M Company	MMM_NYSE	United States	New York Stock Exchange	Conglomerates	125	1,224.6	6.7	1.2%
18	Intel Corporation	INTC_NASD	United States	NASDAQ Global Market	Semiconductors	124	2,075.2	17.1	1.3%
19	Suez Environnement Company S.A.	SEV_EPA	France	Euronext-Paris	Materials and Construction	124	697.4	-19.4	7.1%
20	Johnson Controls, Inc.	JCI_NYSE	United States	New York Stock Exchange	Automotive	123	613.8	-27.1	1.9%
21	BorgWarner Inc.	BWA_NYSE	United States	New York Stock Exchange	Automotive	123	484.8	-17.3	3.7%
22	Siemens AG	SIE_FRA	Germany	Frankfurter Wertpapierbörse	Conglomerates	119	2,343.8	-24.5	2.3%
23	Pentair plc	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	119	1,162.6	-23.7	9.7%
24	Prudential plc	PRU_LON	United Kingdom	London Stock Exchange	Insurance	116	3,086.9	-23.8	5.1%
25	Xylem, Inc.	XYL_NYSE	United States	New York Stock Exchange	Industrial Equipment	114	940.8	26.4	14.0%
26	Linde AG	LIN_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	112	2,687.2	-3.6	7.7%
27	Sanofi S.A.	SAN_EPA	France	Euronext-Paris	Biotechnology and Pharmaceuticals	111	3,261.5	-11.5	2.7%
28	Danaher Corporation	DHR_NYSE	United States	New York Stock Exchange	Medical Equipment	111	1,869.1	-10.1	3.1%
29	Nestle S.A.	NESN_SWF	Switzerland	Swiss Exchange (SIX)	Food, Beverage, and Tobacco	109	7,261.8	-33.1	3.1%
30	AstraZeneca PLC	AZN_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	109	2,458.2	-10.4	2.8%
31	Vestas Wind Systems A/S	VWS_CPH	Denmark	Copenhagen Stock Exchange	Renewable Energy Equipment and Services	109	472.2	-3.9	5.1%
32	ABB, LTD	ABBN_SWF	Switzerland	Swiss Exchange (SIX)	Industrial Equipment	108	1,641.1	1.1	3.3%
33	American Water Works Company, Inc.	AWK_NYSE	United States	New York Stock Exchange	Utilities	108	588.8	-1.6	6.3%
34	Intesa Sanpaolo S.p.A. (Italy)	ISP_NMI	Italy	Borsa Italiana S.P.A.	Banking	106	1,417.0	7.2	3.0%
35	The Procter & Gamble Company	PG_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	105	2,846.1	10.9	1.2%
36	PepsiCo, Inc.	PEP_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	105	2,054.7	-14.5	1.5%
37	CVS Health Corp.	CVS_NYSE	United States	New York Stock Exchange	Retail	105	1,844.6	-33.5	1.7%
38	Union Pacific Corporation	UNP_NYSE	United States	New York Stock Exchange	Transportation	103	1,318.5	-1.8	1.3%
39	Apple, Inc.	AAPL_NASD	United States	NASDAQ Global Market	Technology Hardware and Equipment	102	6,773.5	-62.4	1.1%
40	Geberit AG	GEBN_SWF	Switzerland	Swiss Exchange (SIX)	Materials and Construction	101	584.2	-1.1	4.5%
41	BT Group plc	BT.A_LON	United Kingdom	London Stock Exchange	Telecommunications	100	1,258.3	35.5	2.4%
42	Gilead Sciences, Inc.	GILD_NASD	United States	NASDAQ Global Market	Biotechnology and Pharmaceuticals	98	2,123.6	47.5	1.4%
43	L'Oreal SA	OR_EPA	France	Euronext-Paris	Consumer Non-Durables	98	1,463.9	-2.2	1.5%
44	American Express Company	AXP_NYSE	United States	New York Stock Exchange	Financial Services	98	1,278.7	11.6	1.5%
45	EMC Corporation	EMC_NYSE	United States	New York Stock Exchange	Technology Hardware and Equipment	98	815.0	-2.5	1.5%
46	Verizon Communications, Inc.	VZ_NYSE	United States	New York Stock Exchange	Telecommunications	97	2,416.3	-10.1	1.3%
47	International Business Machines Corporation	IBM_NYSE	United States	New York Stock Exchange	Computer Software and Services	97	1,856.3	14.4	1.2%
48	Basf SE	BAS_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	96	3,083.1	0.8	3.9%
49	Banco Bilbao Vizcaya Argentaria, SA	BBVA_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Banking	96	1,137.0	-4.2	1.8%
50	GlaxoSmithKline PLC	GSK_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	95	2,575.5	-21.4	2.5%

\*Ticker/Exchange are shown for the company's "Primary" listing, defined as the listing with the highest trading volume

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Company	Ticker*	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O	
51	The Walt Disney Company	DIS_NYSE	United States	New York Stock Exchange	Media	95	1,938.2	19.6	1.2%
52	Koninklijke Philips N.V.	PHIA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Medical Equipment	95	1,009.5	-8.5	3.6%
53	Johnson and Johnson	JNJ_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	94	3,028.8	16.9	1.1%
54	Banco Santander, S.A.	SAN_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Banking	92	2,067.6	14.6	1.7%
55	Praxair, Inc. (U.S)	PX_NYSE	United States	New York Stock Exchange	Chemicals	92	981.7	79.5	2.8%
56	U.S. Bancorp	USB_NYSE	United States	New York Stock Exchange	Banking	91	949.9	-19.6	1.2%
57	ASML Holding N.V.	ASML_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Semiconductors	91	898.5	-5.1	1.9%
58	Danone S.A.	BN_EPA	France	Euronext-Paris	Food, Beverage, and Tobacco	91	844.6	8.4	1.9%
59	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Utilities	91	614.4	17.9	8.1%
60	Aviva plc	AV_LON	United Kingdom	London Stock Exchange	Insurance	91	612.8	3.9	2.0%
61	Atlas Copco AB	ATCO_A_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	90	1,685.0	-30.4	9.2%
62	Industria de Diseno Textil S.A.	ITX_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Retail	90	979.0	2.1	1.1%
63	Novozymes A/S	NZYM_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	90	411.9	-31.0	3.6%
64	SunPower Corporation	SPWR_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	90	206.7	20.8	5.4%
65	Johnson Matthey Plc	JMAT_LON	United Kingdom	London Stock Exchange	Chemicals	89	683.1	2.6	6.4%
66	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	89	640.5	-11.3	6.6%
67	Cummins Inc.	CMI_NYSE	United States	New York Stock Exchange	Automotive	88	824.5	-13.7	3.2%
68	Veolia Environnement S.A.	VIE_EPA	France	Euronext-Paris	Materials and Construction	88	692.8	-4.4	6.5%
69	Canadian National Railway Company	CNI_NYSE	Canada	New York Stock Exchange	Transportation	88	631.7	-14.6	1.2%
70	Deutsche Telekom AG ADR	DTEGY_NBB	Germany	NBB Non Bulletin Board	Telecommunications	87	1,416.1	-3.6	1.9%
71	BHP Billiton Limited	BHP_ASX	Australia	Australian Stock Exchange	Metals and Mining	87	1,176.2	-19.7	1.5%
72	Amgen, Inc.	AMGN_NASD	United States	NASDAQ Global Market	Biotechnology and Pharmaceuticals	86	1,411.0	-1.8	1.2%
73	Essilor International S.A.	EI_EPA	France	Euronext-Paris	Medical Equipment	86	605.0	-1.7	2.5%
74	Qualcomm, Inc.	QCOM_NASD	United States	NASDAQ Global Market	Telecommunications	85	1,744.1	-24.1	1.5%
75	Home Depot, Inc.	HD_NYSE	United States	New York Stock Exchange	Retail	84	1,373.9	23.7	1.0%
76	Reckitt Benckiser Group plc	RB_LON	United Kingdom	London Stock Exchange	Consumer Non-Durables	84	1,219.5	7.2	2.1%
77	Biogen Inc.	BIIB_NASD	United States	NASDAQ Global Market	Biotechnology and Pharmaceuticals	84	921.6	-10.3	1.1%
78	Standard Chartered PLC	STAN_LON	United Kingdom	London Stock Exchange	Banking	84	899.1	-35.8	2.3%
79	TJX Companies, Inc.	TJX_NYSE	United States	New York Stock Exchange	Retail	84	644.1	-1.3	1.4%
80	East Japan Railway Company	9020_TYO	Japan	Tokyo Stock Exchange	Transportation Services	84	485.4	0.3	1.5%
81	Adidas AG	ADS_FRA	Germany	Frankfurter Wertpapierbörse	Consumer Non-Durables	84	370.1	-8.3	2.4%
82	Quanta Services, Inc.	PWR_NYSE	United States	New York Stock Exchange	Materials and Construction	84	227.0	1.0	3.9%
83	Statoil ASA	STL_OSL	Norway	Oslo Stock Exchange	Oil, Gas and Coal	84	151.4	16.3	0.2%
84	Wells Fargo and Company	WFC_NYSE	United States	New York Stock Exchange	Banking	83	2,873.9	16.2	1.0%
85	Enel Green Power SpA	EGPW_NMI	Italy	Borsa Italiana S.P.A.	Renewable Energy Equipment and Services	83	372.3	3.3	3.6%
86	First Solar, Inc.	FSLR_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	83	251.9	-9.6	5.3%
87	Oracle Corporation	ORCL_NYSE	United States	New York Stock Exchange	Computer Software and Services	82	2,062.2	-4.1	1.1%
88	Merck & Company, Inc	MRK_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	82	1,770.4	35.6	1.1%
89	National Grid Plc	NG_LON	United Kingdom	London Stock Exchange	Utilities	82	1,339.9	1.3	2.5%
90	Ericsson (L.M.) Telephone Co.	ERIC_A_STO	Sweden	Stockholm Stock Exchange	Telecommunications	81	1,649.8	5.5	4.8%
91	Accenture plc CL A	ACN_NYSE	United States	New York Stock Exchange	Computer Software and Services	81	886.5	-3.1	1.5%
92	Swiss Re Ltd	SREN_SWF	Switzerland	Swiss Exchange (SIX)	Insurance	81	764.3	-14.1	2.4%
93	eBay, Inc.	EBAY_NASD	United States	NASDAQ Global Market	Retail	80	1,214.3	-21.5	1.7%
94	Pall Corporation	PLL_NYSE	United States	New York Stock Exchange	Industrial Equipment	80	397.2	-39.9	3.5%
95	Sumitomo Mitsui Financial Group, Inc.	8316_TYO	Japan	Tokyo Stock Exchange	Banking	79	998.6	1.1	1.9%
96	Nike, Inc. CL B	NKE_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	79	749.4	-14.1	1.1%
97	Münchener Rückversicherungs-Gesellschaft AG	MUV2_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	79	684.9	-26.2	2.0%
98	Trimble Navigation Limited	TRMB_NASD	United States	NASDAQ Global Market	Telecommunications	79	222.6	-13.7	3.4%
99	Toyota Motor Corporation	7203_TYO	Japan	Tokyo Stock Exchange	Automotive	78	2,355.1	-20.9	1.1%
100	Societe Generale SA	GLE_EPA	France	Euronext-Paris	Financial Services	78	965.3	14.8	2.7%

\*Ticker/Exchange are shown for the company's "Primary" listing, defined as the listing with the highest trading volume

## Ipreo SRI Leaders Index Movers

### New Members of the SRI Leaders Index

New Rank	Last Rank	Company	Ticker	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O
79	127	TJX Companies, Inc.	TJX_NYSE	United States	New York Stock Exchange	Retail	84	644.1	-1.3	1.4%
86	125	First Solar, Inc.	FSLR_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	83	251.9	-9.6	5.3%
90	102	Ericsson (L.M.) Telephone Co.	ERIC_A_STO	Sweden	Stockholm Stock Exchange	Telecommunications	81	1,649.8	5.5	4.8%
96	101	Nike, Inc. CL B	NKE_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	79	749.4	-14.1	1.1%
100	126	Societe Generale SA	GLE_EPA	France	Euronext-Paris	Financial Services	78	965.3	14.8	2.7%

### Dropped from the SRI Leaders Index

New Rank	Last Rank	Company	Ticker	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O
101	80	WPP PLC	WPP_LON	Ireland	London Stock Exchange	Media	78	798.8	-6.7	2.9%
108	90	HSBC Holdings plc	HSBA_LON	United Kingdom	London Stock Exchange	Banking	75	3,859.1	-52.6	2.1%
112	87	Baxter International, Inc.	BAX_NYSE	United States	New York Stock Exchange	Medical Equipment	75	456.0	-6.9	1.2%
128	92	Schlumberger, LTD	SLB_NYSE	United States	New York Stock Exchange	Oil, Gas and Coal	72	1,179.3	-1.6	1.1%

\*Please note there may a greater number of additions than removals due to M&A.

## Ipreo SRI Leaders Index Membership Breakdown: Sector, Region, & Exchange

Sector	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Leaders Index - Sector Weighting vs. S&P 500 <i>Sectors as % of index members</i>
Basic Materials	5	8,611.2	59.6	<p><b>Relative Sector Weighting</b></p> <p>SRI Funds' 100 most-favored stocks are conspicuously underweight Consumer Services and Utilities stocks relative to the S&amp;P 500; Consumer Goods, Industrials, and Financials stocks are most favored.</p>
Consumer Goods	14	23,446.5	-148.8	
Consumer Services	7	8,479.5	-10.7	
Energy	6	4,143.0	24.7	
Financials	17	25,857.2	-55.1	
Healthcare	15	35,227.2	-26.3	
Industrials	14	14,879.3	-126.0	
Technology	18	38,012.4	-100.7	
Utilities	4	3,183.6	6.3	
<b>Total</b>	<b>100</b>	<b>161,839.9</b>	<b>-377.1</b>	

Country	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Leaders Index # Members by Domicile Country
United States	43	67,114.6	-19.1	
United Kingdom	13	20,778.4	-51.9	
France	10	14,665.5	-13.4	
Germany	8	14,329.9	-102.2	
Switzerland	6	21,871.0	-63.7	
Netherlands	4	4,928.7	-49.5	
Spain	3	4,183.6	12.6	
Japan	3	3,839.1	-19.6	
Denmark	3	3,045.7	-38.0	
Italy	2	1,789.4	10.5	
Sweden	2	3,334.7	-24.9	
Australia	1	1,176.2	-19.7	
Canada	1	631.7	-14.6	
Norway	1	151.4	16.3	
<b>Total</b>	<b>100</b>	<b>161,839.9</b>	<b>-377.1</b>	

Exchange	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Leaders Index by Primary Exchange <i>Primary Listing = Highest Volume</i>
New York Stock Exchange	31	41,364.4	14.9	
NASDAQ Global Market	13	26,381.9	-48.6	
London Stock Exchange	13	20,778.4	-51.9	
Euronext-Paris	10	14,665.5	-13.4	
Frankfurter Wertpapierbörse	7	12,913.8	-98.5	
Swiss Exchange (SIX)	6	21,871.0	-63.7	
Euronext-Amsterdam Stock Exchange	4	4,928.7	-49.5	
BME –Mercado Continuo Espanol (Continuous Market)	3	4,183.6	12.6	
Tokyo Stock Exchange	3	3,839.1	-19.6	
Copenhagen Stock Exchange	3	3,045.7	-38.0	
Stockholm Stock Exchange	2	3,334.7	-24.9	
Borsa Italiana S.P.A.	2	1,789.4	10.5	
NBB Non Bulletin Board	1	1,416.1	-3.6	
Australian Stock Exchange	1	1,176.2	-19.7	
Oslo Stock Exchange	1	151.4	16.3	
<b>Total</b>	<b>100</b>	<b>161,839.9</b>	<b>-377.1</b>	

\*Exchange based on companies' "Primary" listing, defined as the listing with the highest trading volume

Ipreo SRI Ownership Leaders Index - Top 100 Companies by % Shares Outstanding Held in SRI Funds

Rank	Company	Ticker*	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O
1	BayWa AG	BYW6_FRA	Germany	Frankfurter Wertpapierbörse	Food, Beverage, and Tobacco	6	16.6	-0.9	28.5%
2	Amiad Water Systems, LTD	AFS_LON	Israel	London Stock Exchange	Industrial Goods and Services	10	10.2	0.4	17.8%
3	Renewable Energy Generation Limited	WIND_LON	Jersey	London Stock Exchange	Utilities	9	16.0	3.4	17.6%
4	Mueller Water Products, Inc.	MWA_NYSE	United States	New York Stock Exchange	Industrial Equipment	39	254.0	6.6	16.3%
5	Pure Technologies Ltd.	PUR_TSE	Canada	Toronto Stock Exchange	Industrial Goods and Services	22	53.5	0.4	16.3%
6	Itron, Inc.	ITRI_NASD	United States	NASDAQ Global Market	Industrial Equipment	71	236.3	2.4	16.2%
7	Proffice AB	PROE_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	9	27.5	-0.6	15.9%
8	California Water Service Group	CWT_NYSE	United States	New York Stock Exchange	Utilities	35	173.1	10.4	15.1%
9	Contango Oil & Gas Company	MCF_AMEX	United States	NYSE MKT LLC	Oil, Gas and Coal	10	39.7	-0.7	14.6%
10	Tetra Tech, Inc.	TTEK_NASD	United States	NASDAQ Global Market	Computer Software and Services	43	228.4	8.7	14.4%
11	Trina Solar, LTD ADR	TSL_NYSE	China	New York Stock Exchange	Renewable Energy Equipment and Services	58	132.4	-0.8	14.3%
12	International Speedway Corporation CL A	ISCA_NASD	United States	NASDAQ Global Market	Travel Services and Leisure	7	137.0	9.0	14.1%
13	Xylem, Inc.	XYL_NYSE	United States	New York Stock Exchange	Industrial Equipment	114	940.8	26.4	14.0%
14	Volvo AB	VOLV_A_STO	Sweden	Stockholm Stock Exchange	Automotive	52	1,950.6	15.6	13.0%
15	Calgon Carbon Corporation	CCC_NYSE	United States	New York Stock Exchange	Industrial Goods and Services	42	135.4	-10.3	12.7%
16	Arise AB	ARISE_STO	Sweden	Stockholm Stock Exchange	Renewable Energy Equipment and Services	7	9.1	-0.1	12.4%
17	Blount International, Inc.	BLT_NYSE	United States	New York Stock Exchange	Industrial Equipment	7	69.8	0.0	12.0%
18	Granges AB	GRNG_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	6	57.8	2.5	11.5%
19	Hemfosa Fastigheter AB	HEMF_STO	Sweden	Stockholm Stock Exchange	Real Estate	10	157.1	-6.6	11.2%
20	Stora Enso Oyj	STEAV_HEL	Finland	Helsinki Exchange	Materials and Construction	37	617.8	-2.3	11.1%
21	Sectra AB	SECT_B_STO	Sweden	Stockholm Stock Exchange	Health Services	5	50.2	0.0	11.0%
22	China Suntien Green Energy Corporation, LTD	956_HKG	China	Hong Kong Stock Exchange	Renewable Energy Equipment and Services	27	45.2	-2.3	11.0%
23	AMG Advanced Metallurgical Group N.V.	AMG_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Metals and Mining	7	25.8	-0.3	10.8%
24	Porvair plc	PRV_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	8	23.4	0.3	10.8%
25	Watts Water Technologies, Inc. CL A	WTS_NYSE	United States	New York Stock Exchange	Industrial Equipment	40	171.9	-8.1	10.7%
26	Canadian Solar Inc.	CSIQ_NASD	Canada	NASDAQ Global Market	Renewable Energy Equipment and Services	72	174.8	6.7	10.6%
27	Smurfit Kappa Group PLC	SK3_ISE	Ireland	Irish Stock Exchange	Materials and Construction	27	570.5	16.0	10.4%
28	Northwest Natural Gas	NWN_NYSE	United States	New York Stock Exchange	Utilities	11	120.6	0.5	10.3%
29	Hydro International plc	HYD_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	4	2.9	0.0	10.2%
30	Shaftesbury PLC	SHB_LON	United Kingdom	London Stock Exchange	Real Estate	14	343.5	-1.6	10.1%
31	EnerNOC, Inc.	ENOC_NASD	United States	NASDAQ Global Market	Utilities	28	41.8	0.7	10.0%
32	Great Portland Estates plc	GPOR_LON	United Kingdom	London Stock Exchange	Real Estate	16	394.5	1.2	9.9%
33	Pennon Group PLC	PNN_LON	United Kingdom	London Stock Exchange	Materials and Construction	74	553.5	-8.6	9.9%
34	Ameresco, Inc. CL A	AMRC_NYSE	United States	New York Stock Exchange	Materials and Construction	16	20.0	0.6	9.9%
35	Bristow Group Inc.	BRS_NYSE	United States	New York Stock Exchange	Transportation	9	187.7	15.3	9.9%
36	Layne Christensen Company	LAYN_NASD	United States	NASDAQ Global Market	Materials and Construction	12	17.0	-2.3	9.8%
37	China Singyes Solar Technologies Holdings, LTD	750_HKG	Hong Kong	Hong Kong Stock Exchange	Renewable Energy Equipment and Services	32	93.0	-0.1	9.7%
38	Pentair plc	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	119	1,162.6	-23.7	9.7%
39	Gecina S.A.	GFC_EPA	France	Euronext-Paris	Real Estate	21	767.8	0.2	9.7%
40	Pico Holdings, Inc.	PICO_NASD	United States	NASDAQ Global Market	Food, Beverage, and Tobacco	16	34.6	2.7	9.6%
41	WD-40 Company	WDFC_NASD	United States	NASDAQ Global Market	Chemicals	6	119.4	0.0	9.5%
42	Svenska Cellulosa AB	SCA_A_STO	Sweden	Stockholm Stock Exchange	Consumer Non-Durables	66	1,278.2	-11.4	9.4%
43	AB Electrolux (publ)	ELUX_A_STO	Sweden	Stockholm Stock Exchange	Consumer Durables	46	448.7	-64.4	9.3%
44	ARCADIS NV	ARCAD_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Industrial Goods and Services	57	231.1	18.1	9.3%
45	Horiba, LTD	6856_TYO	Japan	Tokyo Stock Exchange	Industrial Equipment	47	144.5	1.5	9.2%
46	OriFlame Cosmetics SA GDR	ORI_SDB_STO	Luxembourg	Stockholm Stock Exchange	Consumer Non-Durables	4	69.6	-1.4	9.2%
47	Atlas Copco AB	ATCO_A_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	90	1,685.0	-30.4	9.2%
48	Capstone Infrastructure Corporation	CSE_TSE	Canada	Toronto Stock Exchange	Utilities	10	21.8	1.1	9.2%
49	Cadiz, Inc.	CDZI_NASD	United States	NASDAQ Global Market	Utilities	4	16.2	0.2	9.1%
50	Sagax AB	SAGA_A_STO	Sweden	Stockholm Stock Exchange	Real Estate	4	74.6	0.0	9.1%

Note: Limited to Companies held by at least four SRI funds



Ipreo SRI Ownership Leaders Index - Top 100 Companies by % Shares Outstanding Held in SRI Funds

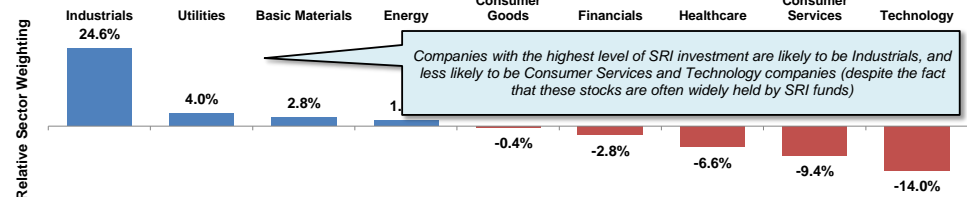
Rank	Company	Ticker*	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O
51	Svenska Handelsbanken AB	SHB_B_STO	Sweden	Stockholm Stock Exchange	Banking	48	1,027.1	-17.4	8.8%
52	Lindsay Corporation	LNN_NYSE	United States	New York Stock Exchange	Industrial Equipment	29	83.9	-2.9	8.8%
53	Byggmax Group AB	BMAX_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	7	36.1	0.0	8.7%
54	B&B Tools AB	BBTO_B_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	6	46.8	0.0	8.7%
55	China Power International Dev. Ltd.	2380_HKG	Hong Kong	Hong Kong Stock Exchange	Utilities	7	25.5	0.8	8.7%
56	SSAB AB	SSAB_A_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	15	140.1	-0.4	8.7%
57	Robert Walters PLC	RWA_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	12	40.1	0.7	8.6%
58	Inwido AB	INWI_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	7	43.9	-0.9	8.6%
59	China Pacific Insurance (Group) Company, LTD	601601_SHA	China	Shanghai Stock Exchange	Insurance	13	1,216.6	0.0	8.6%
60	Boliden AB	BOL_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	41	382.8	-12.1	8.5%
61	Meyer Burger Technology AG	MBTN_SWF	Switzerland	Swiss Exchange (SIX)	Industrial Equipment	43	59.3	-3.4	8.5%
62	Mekonomen AB	MEKO_STO	Sweden	Stockholm Stock Exchange	Automotive	14	80.5	-1.9	8.5%
63	BioGaia AB	BIOG_B_STO	Sweden	Stockholm Stock Exchange	Biotechnology and Pharmaceuticals	5	32.4	0.0	8.4%
64	Huaneng Renewables Corporation, LTD	958_HKG	China	Hong Kong Stock Exchange	Renewable Energy Equipment and Services	50	128.9	13.0	8.4%
65	Recipharm AB	RECI_B_STO	Sweden	Stockholm Stock Exchange	Biotechnology and Pharmaceuticals	8	48.5	-0.2	8.4%
66	Northwest Pipe Company	NWPX_NASD	United States	NASDAQ Global Market	Metals and Mining	6	19.1	0.2	8.4%
67	Kingspan Group plc	KRX_ISE	Ireland	Irish Stock Exchange	Materials and Construction	49	290.2	-12.3	8.2%
68	Lifco AB (publ)	LIFCO_B_STO	Sweden	Stockholm Stock Exchange	Financial Services	5	121.0	0.1	8.2%
69	UPM-Kymmene Corporation	UPM1V_HEL	Finland	Helsinki Exchange	Materials and Construction	40	728.7	1.4	8.2%
70	Dignity PLC	DTY_LON	United Kingdom	London Stock Exchange	Personal Services	25	122.6	0.9	8.2%
71	Nibe Industrier AB	NIBE_B_STO	Sweden	Stockholm Stock Exchange	Consumer Durables	35	206.4	-0.4	8.2%
72	BillerudKorsnas AB	BILL_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	32	251.3	-21.1	8.2%
73	AF AB	AF_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	16	95.7	-1.3	8.2%
74	Ebara Corporation	6361_TYO	Japan	Tokyo Stock Exchange	Industrial Equipment	40	168.1	-3.3	8.2%
75	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Utilities	91	614.4	17.9	8.1%
76	TeleCity Group plc	TCY_LON	United Kingdom	London Stock Exchange	Computer Software and Services	28	207.7	4.9	7.9%
77	Compass Minerals International, Inc.	CMP_NYSE	United States	New York Stock Exchange	Chemicals	15	219.4	-7.1	7.9%
78	Georg Fischer AG	FI-N_SWF	Switzerland	Swiss Exchange (SIX)	Automotive	32	215.7	-12.1	7.8%
79	Brady Corporation CL A	BRC_NYSE	United States	New York Stock Exchange	Industrial Goods and Services	6	93.4	0.7	7.8%
80	Aegion Corporation	AEGN_NASD	United States	NASDAQ Global Market	Materials and Construction	26	53.4	-8.8	7.7%
81	Lindab International AB	LIAB_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	14	51.3	-0.8	7.7%
82	Manila Water Company Inc	MWC_PSE	Philippines	Manila Stock Exchange	Utilities	24	91.9	-2.7	7.7%
83	Linde AG	LIN_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	112	2,687.2	-3.6	7.7%
84	Renewable Energy Group, Inc.	REGI_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	12	33.7	1.9	7.6%
85	Sound Global, LTD	967_HKG	China	Hong Kong Stock Exchange	Utilities	15	130.1	-7.7	7.6%
86	Connect Group PLC.	CNCT_LON	United Kingdom	London Stock Exchange	Media	9	43.2	-0.5	7.6%
87	TT electronics plc	TTG_LON	United Kingdom	London Stock Exchange	Industrial Equipment	6	21.2	0.2	7.6%
88	New Wave Group AB	NEWA_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	6	17.4	0.0	7.5%
89	Gamesa Corporacion Tecnologica S.A.	GAM_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Renewable Energy Equipment and Services	60	242.4	9.2	7.5%
90	Tesco PLC	TSCO_LON	United Kingdom	London Stock Exchange	Retail	41	1,810.1	-10.6	7.5%
91	Kennametal Inc.	KMT_NYSE	United States	New York Stock Exchange	Industrial Equipment	9	203.7	43.0	7.5%
92	BlackRock, Inc.	BLK_NYSE	United States	New York Stock Exchange	Financial Services	46	4,394.8	-0.6	7.4%
93	JM AB	JM_STO	Sweden	Stockholm Stock Exchange	Homebuilding	28	169.7	-12.5	7.4%
94	Beijing Jingneng Clean Energy Company, LTD	579_HKG	China	Hong Kong Stock Exchange	Renewable Energy Equipment and Services	7	75.2	2.3	7.4%
95	Greenko Group PLC	GKO_LON	Isle of Man	London Stock Exchange	Utilities	14	17.5	-10.1	7.3%
96	Aflac, Inc.	AFL_NYSE	United States	New York Stock Exchange	Insurance	46	1,940.8	12.6	7.3%
97	Goals Soccer Centres plc	GOAL_LON	United Kingdom	London Stock Exchange	Travel Services and Leisure	6	14.3	0.4	7.3%
98	Capital & Counties Properties PLC	CAPC_LON	United Kingdom	London Stock Exchange	Real Estate	12	349.7	-1.9	7.3%
99	St. Modwen Properties PLC	SMP_LON	United Kingdom	London Stock Exchange	Real Estate	12	102.7	-0.2	7.2%
100	The British Land Company PLC	BLND_LON	United Kingdom	London Stock Exchange	Real Estate	55	888.2	9.6	7.1%

Note: Limited to Companies held by at least four SRI funds

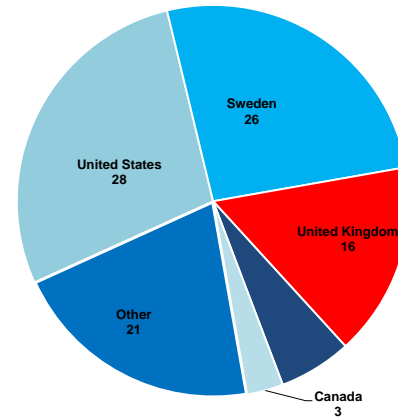


## Ipreo SRI Ownership Leaders Index - Membership Breakdown: Sector, Region, & Exchange

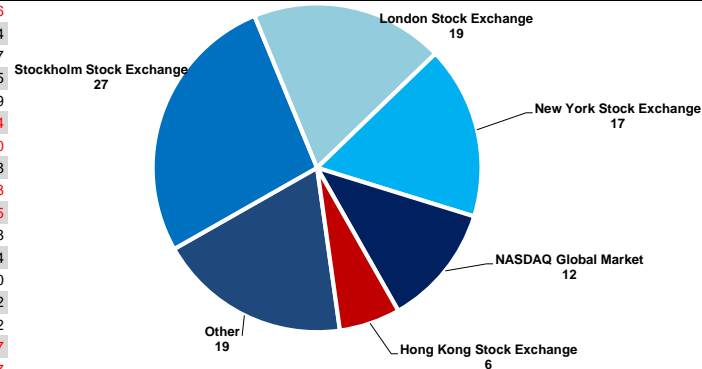
Sector	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Ownership Leaders Index - Sector Weighting vs. S&P 500 <i>Sectors as % of index members</i>
Basic Materials	8	3,651.5	-20.8	
Consumer Goods	9	4,301.0	-74.0	
Consumer Services	6	2,296.9	-13.2	
Energy	10	974.4	29.0	
Financials	13	11,778.3	-4.7	
Healthcare	3	131.1	-0.2	
Industrials	38	9,400.0	-6.9	
Technology	2	436.1	13.6	
Utilities	11	1,268.8	14.5	
<b>Total</b>	<b>100</b>	<b>34,238.0</b>	<b>-62.7</b>	



Country	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Ownership Leaders Index # Members by Domicile Country
United States	28	11,148.7	77.6	
Sweden	26	8,489.7	-164.2	
United Kingdom	16	5,531.9	12.8	
China	6	1,728.4	4.5	
Canada	3	250.1	8.1	
Germany	2	2,703.8	-4.4	
Finland	2	1,346.5	-1.0	
Ireland	2	860.7	3.8	
Japan	2	312.6	-1.8	
Switzerland	2	275.1	-15.5	
Netherlands	2	256.9	17.8	
Hong Kong	2	118.5	0.7	
France	1	767.8	0.2	
Spain	1	242.4	9.2	
Philippines	1	91.9	-2.7	
Luxembourg	1	69.6	-1.4	
Isle of Man	1	17.5	-10.1	
Jersey	1	16.0	3.4	
Israel	1	10.2	0.4	
<b>Total</b>	<b>100</b>	<b>34,238.0</b>	<b>-62.7</b>	



Exchange	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Ownership Leaders Index by Primary Exchange <i>Primary Listing = Highest Volume</i>
Stockholm Stock Exchange	27	8,559.3	-165.6	
London Stock Exchange	19	5,575.5	6.4	
New York Stock Exchange	17	10,304.5	62.7	
NASDAQ Global Market	12	1,111.7	21.5	
Hong Kong Stock Exchange	6	497.8	5.9	
Frankfurter Wertpapierbörse	2	2,703.8	-4.4	
Helsinki Exchange	2	1,346.5	-1.0	
Irish Stock Exchange	2	860.7	3.8	
Tokyo Stock Exchange	2	312.6	-1.8	
Swiss Exchange (SIX)	2	275.1	-15.5	
Euronext-Amsterdam Stock Exchange	2	256.9	17.8	
Toronto Stock Exchange	2	75.3	1.4	
Shanghai Stock Exchange	1	1,216.6	0.0	
Euronext-Paris	1	767.8	0.2	
BME -Mercado Continuo Espanol (Continuous Market)	1	242.4	9.2	
Manila Stock Exchange	1	91.9	-2.7	
NYSE MKT LLC	1	39.7	-0.7	
<b>Total</b>	<b>100</b>	<b>34,238.0</b>	<b>-62.7</b>	

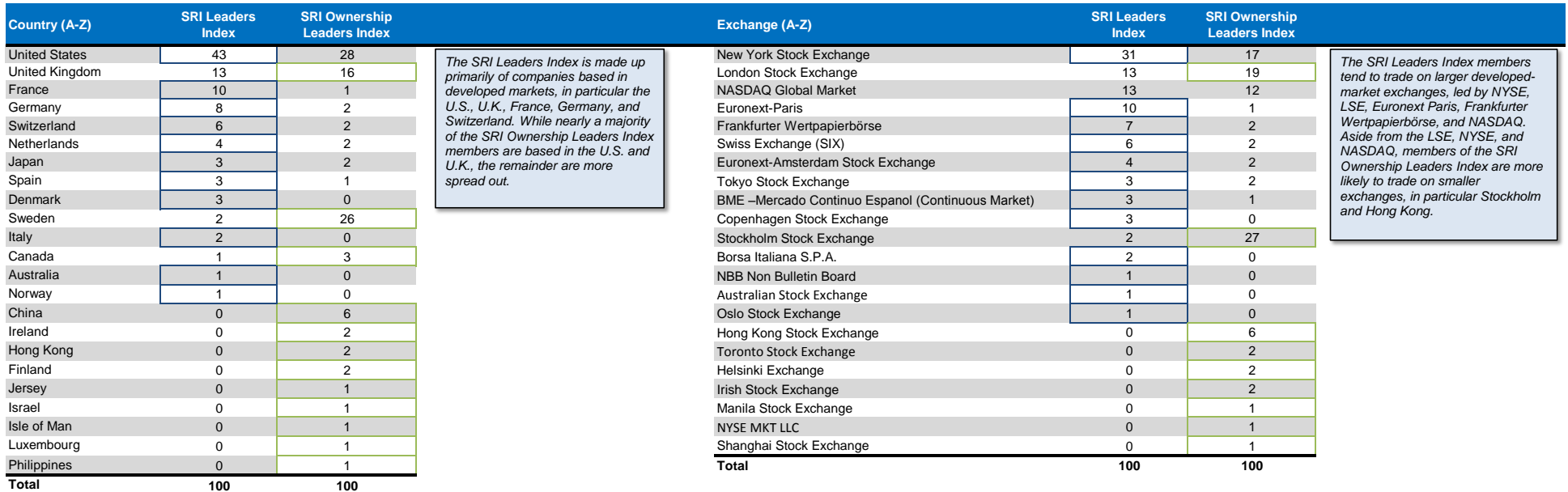
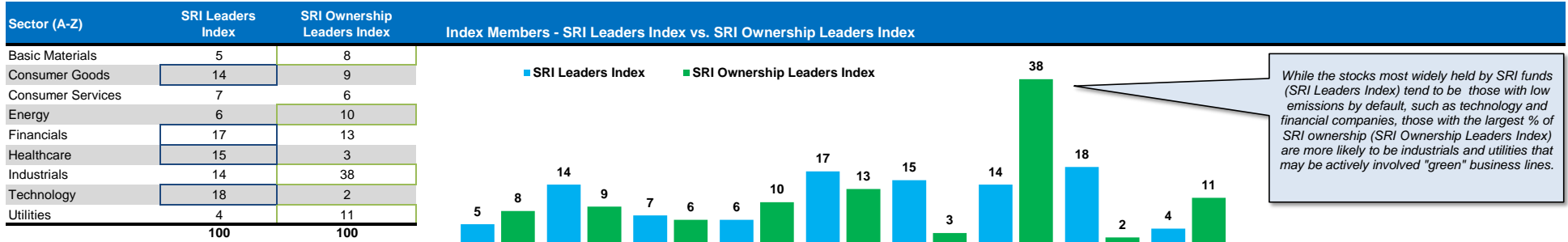


\*Exchange based on companies' "Primary" listing, defined as the listing with the highest trading volume

## Ipreo SRI Leaders Index vs. SRI Ownership Leaders Index

Ipreo's SRI Leaders Index and SRI Ownership Leaders Index identify two very different groups of companies. While members of the SRI Leaders Index are the most widely held by SRI funds, those funds in many cases hold only a very small fraction of the companies' shares. In other words, the index helps identify those "normal" companies that pass SRI investors screens, but it doesn't identify those companies with a significant portion of their shares held by SRI investors - the real "SRI Stories." The SRI Ownership Leaders Index focuses on that ownership level - the percent of shares outstanding held by SRI investors. This page provides a look at the difference between these two sides of the SRI investing world, in terms of their sectors, where they're based, and where they trade.

Favored by SRI Leaders Index
Favored by SRI Ownership Leaders Index



\*Exchange based on companies' "Primary" listing, defined as the listing with the highest trading volume

## Top 50 Dedicated SRI Funds by Number of Investments

Rank	Fund	Equity			Fund Advisor	City	Country	# of Investments	Value	
		Assets \$M	Style	Turnover					Owned \$M	Change %M
1	The Government Pension Fund - Global	523,864.8	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	8,977	517,119.5	0.0
2	Norges Bank Investment Portfolio - Foreign Reserves Fund	19,362.6	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	4,971	19,248.0	0.0
3	DFA Emerging Markets Social Core Equity Portfolio	1,023.2	GARP	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	3,178	991.2	30.3
4	Tredje AP Fonden	14,057.3	Value	Medium	AP 3/Tredje AP-Fonden	Stockholm	Sweden	3,007	14,009.8	0.0
5	DFA International Sustainability Core 1 Portfolio	393.7	Specialty	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,966	387.4	19.7
6	DFA Investment Dimensions Group Inc. - CSTG & E International Soc	104.7	Specialty	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,398	103.1	-0.1
7	DFA US Sustainability Core 1 Portfolio	492.0	Specialty	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,393	492.0	26.9
8	DFA US Social Core Equity 2 Portfolio	563.7	Specialty	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,386	563.7	30.1
9	Vanguard SRI Global Stock	1,007.1	Index	Low	The Vanguard Group, Inc.	Malvern	United States	1,873	1,000.7	-16.4
10	DFA CSTG & E US Social Core Equity 2 Portfolio	92.9	Specialty	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	1,799	92.7	-0.4
11	Handelsbanken Global Index Criteria	1,650.7	Index	Low	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	1,788	1,628.8	-22.7
12	Fjärde AP Fonden	17,949.9	Value	Low	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1,724	17,864.8	0.0
13	SSgA World SRI Index Equity Fund	875.7	Index	Low	State Street Global Advisors France S.A.	Paris	France	1,617	869.7	24.5
14	SEB Ethical Global Index Fund	2,144.3	Index	Low	SEB Investment Management AB	Stockholm	Sweden	1,235	2,123.0	56.7
15	CREF Social Choice Account	8,643.7	Value	Low	TIAA-CREF Investment Management	New York	United States	1,135	8,586.7	-65.2
16	VALIC Company I-Global Social Awareness Fund	408.0	Value	High	Sunamerica Asset Management, LLC	Jersey City	United States	1,086	405.7	-78.6
17	SPP Aktiefond Global	979.1	Index	Low	Storebrand Asset Management AS	Lysaker	Norway	958	970.6	95.7
18	TIAA-CREF Social Choice Equity Fund	2,793.5	Value	Low	TIAA-CREF Investment Management	New York	United States	886	2,792.6	22.5
19	Northern Global Sustainability Index Fund	223.9	Index	Low	Northern Trust Investments, Inc.	Chicago	United States	834	222.6	5.2
20	Legal & General Pension PMC Ethical Global Equity Index	512.0	Index	Low	Legal & General Investment Management, LTD	London	United Kingdom	771	508.6	0.0
21	Calvert U.S. Large Cap Core Responsible Index Fund	514.3	Index	Medium	Calvert Investment Management, Inc.	Bethesda	United States	720	514.3	45.9
22	EQ/Calvert Socially Responsible Portfolio	141.1	Growth	Low	Calvert Investment Management, Inc.	Bethesda	United States	712	141.1	10.7
23	KPA Etisk Blandfond 2	473.9	Value	Low	Swedbank Robur Fonder AB	Stockholm	Sweden	632	473.1	2.1
24	Ohman Etisk Index USA	364.4	Index	Low	Öhman Fonder AB	Stockholm	Sweden	594	364.4	-0.5
25	TIAA-CREF Life Social Choice Equity Fund	67.5	Value	Low	TIAA-CREF Investment Management	New York	United States	571	67.5	-1.8
26	Danske Invest SRI Global	138.3	Value	Low	Danske Capital AB (Sweden)	Stockholm	Sweden	543	137.4	-3.4
27	KBC Institutional Fund Global SRI Defensive 1	24.4	Specialty	Medium	KBC Fund Management, LTD	Dublin	Ireland	538	23.6	-6.7
28	SPP Emerging Markets SRI	1,013.5	Specialty	Low	Storebrand Asset Management AS	Lysaker	Norway	512	986.2	-3.4
29	Steward Large Cap Enhanced Index Fund	341.5	Index	Medium	Capstone Asset Management Company	Houston	United States	476	341.5	2.3
30	Vanguard SRI European Stock Fund	1,032.1	Index	Low	Vanguard Asset Management, LTD	London	United Kingdom	470	1,005.7	-136.0
31	BNP Paribas Retraite 2022-2024	31.6	Yield	Low	BNP Paribas Asset Management (France)	Paris	France	445	31.0	0.0
32	BNP Paribas Retraite 2016-2018	9.1	Yield	Medium	BNP Paribas Asset Management (France)	Paris	France	445	8.9	0.0
33	BNP Paribas Retraite 75	125.5	Yield	Medium	BNP Paribas Asset Management (France)	Paris	France	444	123.2	0.0
34	LPI Aktier Globale V	172.5	Value	Medium	Marathon Asset Management, LLP	London	United Kingdom	425	171.2	10.3
35	UBS-ETF MSCI World Socially Responsible UCITS ETF	94.0	Index	Low	UBS AG (Global Asset Management Switzerland)	Zürich	Switzerland	420	93.6	11.8
36	LPI Aktier Europa	12.0	Value	Very High	State Street Global Advisors (SSgA)	Boston	United States	417	11.7	11.3
37	Vanguard FTSE Social Index Fund	1,845.1	Index	Medium	The Vanguard Group, Inc.	Malvern	United States	406	1,845.1	146.7
38	Ohman Etisk Index Europa	182.6	Index	Low	Öhman Fonder AB	Stockholm	Sweden	405	177.0	22.3
39	iShares MSCI KLD 400 Social ETF	454.0	Index	Low	BlackRock Fund Advisors	San Francisco	United States	399	454.0	13.4
40	Green Century Equity Fund	132.9	Value	Low	Northern Trust Investments, Inc.	Chicago	United States	374	132.9	9.2
41	Ethos - Equities Europe ex CH Indexed Corporate Governance	121.3	Index	Low	Pictet Asset Management S.A.	Geneva	Switzerland	360	116.5	0.9
42	VALIC Company II-Socially Responsible Fund	737.4	Value	Medium	Sunamerica Asset Management, LLC	Jersey City	United States	300	737.4	-147.1
43	Ohman Etisk Index Japan	67.2	Index	Medium	Öhman Fonder AB	Stockholm	Sweden	299	67.2	-2.3
44	KPA Etisk Blandfond 1	52.4	Yield	Low	Swedbank Robur Fonder AB	Stockholm	Sweden	284	51.0	-5.8
45	Handelsbanken Sverige Index Criteria	603.1	Index	Low	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	275	602.8	-2.3
46	Nordea Donationsmedelsfond	136.8	Value	Medium	Nordea Investment Management AB (Sweden)	Stockholm	Sweden	274	134.6	-4.0
47	Sustainable World Index Fund	62.5	Index	Low	Theodoor Gilissen Bankiers N.V. (Asset Management)	Amsterdam	Netherlands	249	61.8	-2.6
48	Sovereign Ethical Fund	37.7	Yield	Low	Legal & General Investment Management, LTD	London	United Kingdom	246	37.6	-0.6
49	Legal & General Pension PMC Ethical UK Equity Index	162.0	Index	Low	Legal & General Investment Management, LTD	London	United Kingdom	242	161.5	0.0
50	New Covenant Growth Fund	400.7	Growth	High	Parametric Portfolio Associates, LLC	Seattle	United States	241	400.7	-11.7

## Top 50 Dedicated SRI Funds by Value

Rank	Fund	Equity		Turnover	Fund Advisor	City	Country	# of Investments	Value	Value
		Assets \$M	Style						Owned \$M	Change \$M
1	The Government Pension Fund - Global	523,864.8	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	8977	517,119.5	0.0
2	Norges Bank Investment Portfolio - Foreign Reserves Fund	19,362.6	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	4971	19,248.0	0.0
3	Fjarde AP Fonden	17,949.9	Value	Low	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1724	17,864.8	0.0
4	Tredje AP Fonden	14,057.3	Value	Medium	AP 3/Tredje AP-Fonden	Stockholm	Sweden	3007	14,009.8	0.0
5	Parnassus Core Equity Fund	11,288.1	Growth	Low	Parnassus Investments	San Francisco	United States	40	11,288.1	529.7
6	CREF Social Choice Account	8,643.7	Value	Low	TIAA-CREF Investment Management	New York	United States	1135	8,586.7	-65.2
7	Pictet - Water	3,384.9	Specialty	Low	Pictet Asset Management S.A.	Geneva	Switzerland	71	3,340.1	0.0
8	TIAA-CREF Social Choice Equity Fund	2,793.5	Value	Low	TIAA-CREF Investment Management	New York	United States	886	2,792.6	22.5
9	Calvert Equity Portfolio	2,709.4	Growth	Medium	Atlanta Capital Management Company, LLC	Atlanta	United States	50	2,709.4	-130.9
10	Neuberger Berman Socially Responsive Portfolio	2,356.5	GARP	Medium	Neuberger Berman Management, LLC	New York	United States	37	2,356.5	-41.7
11	Ariel Fund	2,288.9	Deep Value	Low	Ariel Investments, LLC	Chicago	United States	37	2,288.9	-175.8
12	SEB Ethical Global Index Fund	2,144.3	Index	Low	SEB Investment Management AB	Stockholm	Sweden	1235	2,123.0	56.7
13	Assurances du Crédit Mutuel Vie SAM	2,089.4	Deep Value	Low	Groupe des Assurances du Crédit Mutuel S.A.	Paris	France	143	1,999.7	0.0
14	Ariel Appreciation Fund	1,977.4	Value	Low	Ariel Investments, LLC	Chicago	United States	40	1,977.4	-103.5
15	Amana Mutual Funds Trust Growth Fund	1,905.9	Growth	Low	Saturna Capital Corporation	Bellingham	United States	47	1,905.9	-25.6
16	Vanguard FTSE Social Index Fund	1,845.1	Index	Medium	The Vanguard Group, Inc.	Malvern	United States	406	1,845.1	146.7
17	Handelsbanken Global Index Criteria	1,650.7	Index	Low	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	1788	1,628.8	-22.7
18	Charifund	1,670.7	Yield	Low	M&G Investment Management, LTD	London	United Kingdom	123	1,561.8	-17.9
19	Amana Mutual Funds Trust Income Fund	1,437.5	Deep Value	Low	Saturna Capital Corporation	Bellingham	United States	50	1,437.5	-51.9
20	Pioneer Funds - Global Ecology	1,324.7	Specialty	Very High	Pioneer Investment Management, LTD (Ireland)	Dublin	Ireland	60	1,245.9	-228.1
21	Nordea Invest Stabile Aktier	1,237.3	Deep Value	Medium	Nordea Investment Management (Denmark)	Copenhagen	Denmark	104	1,237.3	-25.7
22	Scottish Equitable Ethical Pension	1,236.8	Specialty	Low	Kames Capital PLC	Edinburgh	United Kingdom	76	1,236.8	-33.5
23	Pax World Balanced Fund	1,209.4	GARP	High	Pax World Management, LLC	Portsmouth	United States	77	1,209.4	-30.9
24	Parnassus Endeavor Fund	1,128.9	Growth	High	Parnassus Investments	San Francisco	United States	31	1,128.9	141.4
25	Nordea Swedish Stars	1,168.9	Value	High	Nordea Investment Management AB (Sweden)	Stockholm	Sweden	39	1,122.5	-65.7
26	BNP Paribas Aqua	1,084.4	Growth	Medium	Impax Asset Management, LTD	London	United Kingdom	45	1,084.4	-67.5
27	Domini Social Equity Fund	1,099.6	Value	High	Wellington Management Company, LLP	Boston	United States	147	1,083.5	-7.5
28	BlackRock Global Funds - New Energy Fund	1,008.4	Specialty	Low	BlackRock Investment Management (U.K.), LTD	London	United Kingdom	34	1,008.4	-102.8
29	Vanguard SRI European Stock Fund	1,032.1	Index	Low	Vanguard Asset Management, LTD	London	United Kingdom	470	1,005.7	-136.0
30	Vanguard SRI Global Stock	1,007.1	Index	Low	The Vanguard Group, Inc.	Malvern	United States	1873	1,000.7	-16.4
31	DFA Emerging Markets Social Core Equity Portfolio	1,023.2	GARP	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	3178	991.2	30.3
32	SPP Emerging Markets SRI	1,013.5	Specialty	Low	Storebrand Asset Management AS	Lysaker	Norway	512	986.2	-3.4
33	SPP Aktiefond Global	979.1	Index	Low	Storebrand Asset Management AS	Lysaker	Norway	958	970.6	95.7
34	Nordea Stabile Aksjer Global Etisk	886.8	Deep Value	High	Nordea Investment Management (Norway)	Bergen	Norway	100	886.8	14.7
35	Ethos - Equities CH Indexed Corporate Governance	892.4	Index	Low	Pictet Asset Management S.A.	Geneva	Switzerland	157	882.5	9.3
36	SSgA World SRI Index Equity Fund	875.7	Index	Low	State Street Global Advisors France S.A.	Paris	France	1617	869.7	24.5
37	ALM Actions Zone Euro ISR	878.4	GARP	Medium	AGICAM	Paris	France	87	836.8	16.0
38	PowerShares Water Resources Portfolio	834.4	Index	Medium	Invesco PowerShares Capital Management, LLC	Wheaton	United States	35	834.4	-36.5
39	ASN Sustainable Equity Fund	832.0	Specialty	Medium	ACTIAM N.V.	Utrecht	Netherlands	100	825.3	57.1
40	Ave Maria Rising Dividend Fund	820.3	Yield	Medium	Schwartz Investment Counsel, Inc.	Plymouth	United States	43	813.1	-30.2
41	Lincoln VIP-Delaware Social Awareness Fund	778.6	Growth	Low	Delaware Investments	Philadelphia	United States	75	778.6	-1.6
42	Kames Capital ICVC- Ethical Equity Fund	758.4	Growth	Medium	Kames Capital PLC	Edinburgh	United Kingdom	76	758.4	11.3
43	Parnassus Fund	755.2	Growth	High	Parnassus Investments	San Francisco	United States	40	755.2	-3.9
44	VALIC Company II-Socially Responsible Fund	737.4	Value	Medium	Sunamerica Asset Management, LLC	Jersey City	United States	300	737.4	-147.1
45	Ecofin Water & Power Opportunities Plc	722.9	Specialty	Very High	Ecofin, LTD	London	United Kingdom	47	722.9	-2,536.3
46	Raiffeisen - Futura Swiss Stock Fund	735.5	Aggressive Growth	Low	Bank Vontobel AG (Asset Management)	Zürich	Switzerland	38	692.9	32.0
47	CIS Sustainable Leaders Trust	683.0	Value	Medium	Royal London Asset Management (CIS), LTD	London	United Kingdom	41	683.0	-14.2
48	Allianz Valeurs Durables	693.0	Value	Low	Allianz Global Investors France S.A.	Paris	France	50	680.9	-24.4
49	MFS Blended Research Core Equity Fund	674.8	Value	High	MFS Investment Management	Boston	United States	90	674.8	70.7
50	Jupiter Ecology Fund	668.0	Aggressive Growth	Low	Jupiter Asset Management, LTD (U.K.)	London	United Kingdom	73	664.9	-17.3

## Top 50 Investment Firms With Largest SRI Portfolios

Rank	Institution	Equity Assets \$M	Style	Turnover	City	Country	Orientation	Value In SRI Funds \$M	% of Portfolio in SRI Funds
1	Norges Bank Investment Management (Norway)	555,612.3	Value	Low	Oslo	Norway	Active	543,227.4	97.8%
2	AP 4/Fjärde AP-Fonden	16,267.3	Value	Low	Stockholm	Sweden	Active	17,949.9	100.0%
3	AP 3/Tredje AP-Fonden	14,417.3	Value	Low	Stockholm	Sweden	Active	14,057.3	97.5%
4	Parnassus Investments	13,962.3	Value	Medium	San Francisco	United States	Active	13,727.3	98.3%
5	TIAA-CREF Investment Management	267,560.9	Index	Low	New York	United States	Passive	11,504.7	4.3%
6	Pictet Asset Management S.A.	55,999.6	GARP	Low	Geneva	Switzerland	Active	4,556.8	8.1%
7	Ariel Investments, LLC	9,066.9	Value	Low	Chicago	United States	Active	4,327.1	47.7%
8	SEB Investment Management AB	27,633.3	Value	Medium	Stockholm	Sweden	Active	3,562.3	12.9%
9	Swedbank Robur Fonder AB	63,785.6	Growth	Low	Stockholm	Sweden	Active	3,425.2	5.4%
10	Saturna Capital Corporation	3,743.8	Value	Low	Bellingham	United States	Active	3,343.4	89.3%
11	Neuberger Berman Management, LLC	97,402.1	Value	Low	New York	United States	Active	2,884.5	3.0%
12	The Vanguard Group, Inc.	1,829,038.8	Index	Low	Malvern	United States	Passive	2,852.2	0.2%
13	Atlanta Capital Management Company, LLC	14,732.2	Growth	Low	Atlanta	United States	Active	2,709.4	18.4%
14	Dimensional Fund Advisors, L.P. (U.S.)	274,168.8	Value	Low	Austin	United States	Passive	2,670.1	1.0%
15	Impax Asset Management, LTD	2,722.0	Specialty	Medium	London	United Kingdom	Active	2,557.9	94.0%
16	Kames Capital PLC	25,361.0	Growth	Medium	Edinburgh	United Kingdom	Active	2,419.9	9.5%
17	RobecoSAM AG	2,615.5	Growth	Medium	Zürich	Switzerland	Active	2,372.4	90.7%
18	Storebrand Asset Management AS	11,364.5	Value	Low	Lysaker	Norway	Active	2,316.3	20.4%
19	Handelsbanken Asset Management (Sweden)	31,776.1	Value	Medium	Stockholm	Sweden	Active	2,253.8	7.1%
20	Groupe des Assurances du Crédit Mutuel S.A.	9,568.7	Value	Low	Paris	France	Active	2,089.4	21.8%
21	Calvert Investment Management, Inc.	1,554.4	Value	Medium	Bethesda	United States	Active	2,002.5	100.0%
22	Alliance Trust Investments, LTD	6,760.1	Growth	Low	Dundee	United Kingdom	Active	1,916.7	28.4%
23	Pax World Management, LLC	2,100.1	GARP	High	Portsmouth	United States	Active	1,742.5	83.0%
24	M&G Investment Management, LTD	76,130.5	Growth	Low	London	United Kingdom	Active	1,728.7	2.3%
25	Aberdeen Asset Managers, LTD (U.K.)	125,080.1	Growth	Low	Aberdeen	United Kingdom	Active	1,597.8	1.3%
26	Candriam Belgium S.A.	14,096.7	Growth	Medium	Brussels	Belgium	Active	1,524.2	10.8%
27	Wellington Management Company, LLP	431,879.9	Value	Low	Boston	United States	Active	1,439.6	0.3%
28	Schwartz Investment Counsel, Inc.	1,517.8	Value	Low	Plymouth	United States	Active	1,420.3	93.6%
29	Swisscanto Asset Management AG	14,553.3	Growth	Medium	Zürich	Switzerland	Active	1,400.8	9.6%
30	Pioneer Investment Management, LTD (Ireland)	10,247.3	Growth	Medium	Dublin	Ireland	Active	1,324.7	12.9%
31	F&C Management, LTD	15,733.8	Value	Medium	London	United Kingdom	Active	1,314.5	8.4%
32	Nordea Investment Management (Denmark)	47,086.2	Value	Medium	Copenhagen	Denmark	Active	1,311.1	2.8%
33	Nordea Investment Management AB (Sweden)	16,351.4	Value	Low	Stockholm	Sweden	Active	1,305.7	8.0%
34	Royal London Asset Management (CIS), LTD	3,582.0	Growth	Medium	London	United Kingdom	Active	1,296.4	36.2%
35	Invesco PowerShares Capital Management, LLC	80,799.4	Index	Medium	Wheaton	United States	Passive	1,276.9	1.6%
36	Bank Vontobel AG (Asset Management)	5,571.7	Growth	Medium	Zürich	Switzerland	Active	1,265.1	22.7%
37	Standard Life Investments, LTD (U.K.)	83,778.1	Growth	Low	Edinburgh	United Kingdom	Active	1,255.3	1.5%
38	Legal & General Investment Management, LTD	269,511.8	Index	Low	London	United Kingdom	Passive	1,243.9	0.5%
39	Öhman Fonder AB	2,068.7	Growth	Low	Stockholm	Sweden	Active	1,229.0	59.4%
40	Sunamerica Asset Management, LLC	22,665.9	GARP	Low	Jersey City	United States	Active	1,145.4	5.1%
41	Amundi Asset Management	61,862.9	Value	Medium	Paris	France	Active	1,118.7	1.8%
42	Aegon Industrial Fund Management Company, LTD	9,246.8	Growth	Medium	Shanghai	China	Active	1,105.7	12.0%
43	NN Investment Partners BV	34,117.9	Value	Medium	The Hague	Netherlands	Active	1,072.2	3.1%
44	Bank J. Safra Sarasin AG	3,418.8	Growth	Medium	Basel	Switzerland	Active	1,066.0	31.2%
45	Henderson Global Investors, LTD (U.K.)	66,579.3	Growth	Medium	London	United Kingdom	Active	1,064.0	1.6%
46	Vanguard Asset Management, LTD	15,984.6	Index	Low	London	United Kingdom	Passive	1,032.1	6.5%
47	BlackRock Investment Management (U.K.), LTD	339,579.8	Growth	Low	London	United Kingdom	Active	1,008.4	0.3%
48	QV Investors, Inc.	5,736.3	Value	Low	Calgary	Canada	Active	975.3	17.0%
49	AGICAM	3,376.1	Growth	Low	Paris	France	Active	953.9	28.3%
50	ACTIAM N.V.	7,996.7	Value	Medium	Utrecht	Netherlands	Active	943.4	11.8%