



# ***Ipreo SRI Leaders Report***

*Companies most favored by Socially Responsible Investors*

*Winter 2015-2016*

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# IPREO

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Winter 2015-2016

### 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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A breakdown of SRI Leaders Index members by their industry, where they trade, and where they're based

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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	5,168.9	-1.1	2.7%
2	Ecolab, Inc.	ECL_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	151	844.5	21.5	2.6%
3	SAP SE	SAP_FRA	Germany	Frankfurter Wertpapierbörse	Computer Software and Services	147	1,917.7	16.3	2.1%
4	Microsoft Corporation	MSFT_NASD	United States	NASDAQ Global Market	Computer Software and Services	145	4,001.2	40.9	1.1%
5	Vodafone Group Plc	VOD_LON	United Kingdom	London Stock Exchange	Telecommunications	145	2,703.9	27.1	3.0%
6	Novartis AG	NOVN_SWF	Switzerland	Swiss Exchange (SIX)	Biotechnology and Pharmaceuticals	142	6,323.3	21.4	2.5%
7	Novo Nordisk A/S	NOVO_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	136	2,245.2	-6.2	2.4%
8	Unilever N.V.	UNIA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Food, Beverage, and Tobacco	134	1,670.5	16.5	2.4%
9	AXA SA	CS_EPA	France	Euronext-Paris	Insurance	133	2,210.3	14.5	3.8%
10	Suez Environnement S.A.	SEV_EPA	France	Euronext-Paris	Materials and Construction	131	675.2	-0.5	6.9%
11	3M Company	MMM_NYSE	United States	New York Stock Exchange	Conglomerates	130	1,254.5	77.0	1.3%
12	Allianz SE	ALV_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	128	1,962.1	9.0	2.5%
13	Schneider Electric S.E.	SU_EPA	France	Euronext-Paris	Industrial Equipment	128	1,279.3	-12.5	3.1%
14	Alphabet Inc. CL A	GOOGL_NASD	United States	NASDAQ Global Market	Computer Software and Services	126	4,119.9	-135.9	2.3%
15	ING Groep N.V. GDR	INGA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Banking	125	1,366.4	13.4	2.6%
16	Cisco Systems, Inc.	CSCO_NASD	United States	NASDAQ Global Market	Telecommunications	124	1,832.0	19.9	1.3%
17	Prudential plc	PRU_LON	United Kingdom	London Stock Exchange	Insurance	121	3,177.1	-37.2	5.3%
18	Intel Corporation	INTC_NASD	United States	NASDAQ Global Market	Semiconductors	119	2,536.3	10.6	1.5%
19	Johnson Controls, Inc.	JCI_NYSE	United States	New York Stock Exchange	Automotive	119	566.4	-1.1	1.9%
20	BG Group plc	BG_LON	United Kingdom	London Stock Exchange	Oil, Gas and Coal	116	2,660.0	-1.4	5.7%
21	Apple, Inc.	AAPL_NASD	United States	NASDAQ Global Market	Technology Hardware and Equipment	113	6,691.0	30.9	1.1%
22	Sanofi S.A.	SAN_EPA	France	Euronext-Paris	Biotechnology and Pharmaceuticals	112	3,316.9	51.5	2.8%
23	Pentair plc	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	112	926.7	-0.3	9.5%
24	Vestas Wind Systems A/S	VWS_CPH	Denmark	Copenhagen Stock Exchange	Renewable Energy Equipment and Services	112	521.6	-10.9	4.9%
25	Danaher Corporation	DHR_NYSE	United States	New York Stock Exchange	Medical Equipment	110	1,969.0	-46.5	3.2%
26	Xylem, Inc.	XYL_NYSE	United States	New York Stock Exchange	Industrial Equipment	110	952.1	40.1	14.5%
27	Linde AG	LIN_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	109	2,638.3	-0.5	7.7%
28	AstraZeneca PLC	AZN_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	109	2,465.6	21.3	2.8%
29	CVS Health Corp.	CVS_NYSE	United States	New York Stock Exchange	Retail	109	1,886.4	-56.4	1.8%
30	Intesa Sanpaolo S.p.A. (Italy)	ISP_NMI	Italy	Borsa Italiana S.P.A.	Banking	109	1,483.8	-2.7	3.1%
31	The Procter & Gamble Company	PG_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	108	2,911.6	86.3	1.2%
32	Gilead Sciences, Inc.	GILD_NASD	United States	NASDAQ Global Market	Biotechnology and Pharmaceuticals	107	2,076.6	7.8	1.5%
33	PepsiCo, Inc.	PEP_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	106	2,053.2	-28.2	1.5%
34	American Water Works Company, Inc.	AWK_NYSE	United States	New York Stock Exchange	Utilities	106	577.4	-26.5	5.8%
35	Nestle S.A.	NESN_SWF	Switzerland	Swiss Exchange (SIX)	Food, Beverage, and Tobacco	103	7,234.7	-2.5	3.1%
36	BNP Paribas S.A.	BNP_EPA	France	Euronext-Paris	Financial Services	102	2,489.7	15.8	3.3%
37	The Walt Disney Company	DIS_NYSE	United States	New York Stock Exchange	Media	102	2,127.0	37.3	1.3%
38	BorgWarner Inc.	BWA_NYSE	United States	New York Stock Exchange	Automotive	102	393.3	4.8	3.6%
39	Geberit AG	GEBN_SWF	Switzerland	Swiss Exchange (SIX)	Materials and Construction	100	574.4	-7.2	4.5%
40	Verizon Communications, Inc.	VZ_NYSE	United States	New York Stock Exchange	Telecommunications	99	2,443.7	18.5	1.3%
41	Siemens AG	SIE_FRA	Germany	Frankfurter Wertpapierbörse	Conglomerates	99	2,273.5	-41.5	2.3%
42	GlaxoSmithKline PLC	GSK_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	98	2,585.5	1.3	2.5%
43	Deutsche Telekom AG	DTE_FRA	Germany	Frankfurter Wertpapierbörse	Telecommunications	98	1,530.1	24.1	2.0%
44	BT Group plc	BT.A_LON	United Kingdom	London Stock Exchange	Telecommunications	96	1,268.7	-18.7	2.3%
45	ASML Holding N.V.	ASML_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Semiconductors	96	869.3	7.0	1.9%
46	Johnson and Johnson	JNJ_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	95	3,020.2	18.3	1.1%
47	ABB, LTD	ABBN_SWF	Switzerland	Swiss Exchange (SIX)	Industrial Equipment	95	1,561.8	-2.9	3.3%
48	Veolia Environnement S.A.	VIE_EPA	France	Euronext-Paris	Materials and Construction	95	703.1	-7.7	6.3%
49	International Business Machines Corporation	IBM_NYSE	United States	New York Stock Exchange	Computer Software and Services	93	1,755.1	-14.1	1.2%
50	L'Oreal SA	OR_EPA	France	Euronext-Paris	Consumer Non-Durables	93	1,432.7	-13.2	1.5%

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

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	
51	Koninklijke Philips N.V.	PHIA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Medical Equipment	93	1,006.3	12.4	3.7%
52	Aviva plc	AV_LON	United Kingdom	London Stock Exchange	Insurance	93	619.9	9.9	2.0%
53	SunPower Corporation	SPWR_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	93	201.9	-6.3	5.9%
54	Reckitt Benckiser Group plc	RB_LON	United Kingdom	London Stock Exchange	Consumer Non-Durables	92	1,330.4	14.7	2.3%
55	EMC Corporation	EMC_NYSE	United States	New York Stock Exchange	Technology Hardware and Equipment	92	752.6	-16.4	1.4%
56	First Solar, Inc.	FSLR_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	92	225.8	-51.9	4.3%
57	BASF SE	BAS_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	91	3,039.4	-30.3	3.9%
58	Amgen, Inc.	AMGN_NASD	United States	NASDAQ Global Market	Biotechnology and Pharmaceuticals	91	1,573.6	17.1	1.3%
59	Union Pacific Corporation	UNP_NYSE	United States	New York Stock Exchange	Transportation	91	1,219.7	-24.0	1.3%
60	U.S. Bancorp	USB_NYSE	United States	New York Stock Exchange	Banking	89	940.6	-9.1	1.2%
61	Johnson Matthey Plc	JMAT_LON	United Kingdom	London Stock Exchange	Chemicals	89	727.3	9.8	7.8%
62	Banco Bilbao Vizcaya Argentaria, SA	BBVA_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Banking	88	1,079.2	-17.3	1.8%
63	Nike, Inc. CL B	NKE_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	88	796.0	-22.1	1.1%
64	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	88	640.9	4.5	6.6%
65	American Express Company	AXP_NYSE	United States	New York Stock Exchange	Financial Services	87	1,211.5	14.6	1.5%
66	East Japan Railway Company	9020_TYO	Japan	Tokyo Stock Exchange	Transportation Services	87	501.6	13.4	1.6%
67	Industria de Diseno Textil S.A.	ITX_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Retail	86	996.0	20.8	1.1%
68	Danone S.A.	BN_EPA	France	Euronext-Paris	Food, Beverage, and Tobacco	86	861.7	20.2	2.0%
69	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Utilities	86	608.9	-14.3	8.1%
70	Cognizant Technology Solutions Corporation CL A	CTSH_NASD	United States	NASDAQ Global Market	Computer Software and Services	86	540.0	7.5	1.5%
71	Home Depot, Inc.	HD_NYSE	United States	New York Stock Exchange	Retail	85	1,398.9	-5.1	1.0%
72	Swiss Re Ltd	SREN_SWF	Switzerland	Swiss Exchange (SIX)	Insurance	85	764.1	11.7	2.4%
73	Medtronic, PLC	MDT_NYSE	Ireland	New York Stock Exchange	Medical Equipment	84	1,076.5	-41.8	1.1%
74	TJX Companies, Inc.	TJX_NYSE	United States	New York Stock Exchange	Retail	84	733.2	-4.4	1.6%
75	Münchener Rückversicherungs-Gesellschaft AG	MUV2_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	84	691.1	3.1	2.1%
76	Essilor International S.A.	EI_EPA	France	Euronext-Paris	Medical Equipment	84	619.9	13.3	2.5%
77	Banco Santander, S.A.	SAN_SIBE	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Banking	83	2,024.1	-7.4	1.7%
78	Praxair, Inc. (U.S)	PX_NYSE	United States	New York Stock Exchange	Chemicals	83	931.5	-35.7	2.9%
79	Novozymes A/S	NZYM_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	83	389.3	-28.3	3.4%
80	Oracle Corporation	ORCL_NYSE	United States	New York Stock Exchange	Computer Software and Services	82	2,000.8	4.3	1.1%
81	Societe Generale SA	GLE_EPA	France	Euronext-Paris	Financial Services	82	965.1	12.8	2.8%
82	Accenture plc CL A	ACN_NYSE	United States	New York Stock Exchange	Computer Software and Services	81	871.4	-3.4	1.4%
83	Thermo Fisher Scientific Inc.	TMO_NYSE	United States	New York Stock Exchange	Medical Equipment	81	831.1	24.3	1.6%
84	Daimler AG	DAI_FRA	Germany	Frankfurter Wertpapierbörse	Automotive	80	3,361.1	-13.7	3.8%
85	Merck & Company, Inc	MRK_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	80	1,758.3	16.3	1.1%
86	National Grid Plc	NG_LON	United Kingdom	London Stock Exchange	Utilities	80	1,434.0	-0.8	2.7%
87	Atlas Copco AB	ATCO_A_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	79	1,611.3	-2.0	9.1%
88	Canadian National Railway Company	CNI_NYSE	Canada	New York Stock Exchange	Transportation	79	598.4	-14.2	1.2%
89	Cap Gemini S.A.	CAP_EPA	France	Euronext-Paris	Computer Software and Services	79	505.2	-0.4	3.8%
90	Roper Technologies, Inc.	ROP_NYSE	United States	New York Stock Exchange	Industrial Equipment	79	487.3	14.1	2.8%
91	Wells Fargo and Company	WFC_NYSE	United States	New York Stock Exchange	Banking	78	2,941.8	18.3	1.1%
92	Bristol Myers Squibb Company	BMY_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	78	1,176.0	6.9	1.1%
93	Sumitomo Mitsui Financial Group, Inc.	8316_TYO	Japan	Tokyo Stock Exchange	Banking	78	973.8	3.3	1.9%
94	Biogen Inc.	BIIB_NASD	United States	NASDAQ Global Market	Biotechnology and Pharmaceuticals	78	859.8	-8.6	1.2%
95	Air Liquide S.A.	AL_EPA	France	Euronext-Paris	Chemicals	78	774.7	12.1	1.8%
96	Deere & Company	DE_NYSE	United States	New York Stock Exchange	Industrial Equipment	78	559.1	33.0	2.2%
97	Visa, Inc CL A	V_NYSE	United States	New York Stock Exchange	Financial Services	77	1,673.8	27.5	1.3%
98	Deutsche Post AG	DPW_FRA	Germany	Frankfurter Wertpapierbörse	Transportation	77	958.0	8.9	2.4%
99	WPP plc	WPP_LON	Ireland	London Stock Exchange	Media	77	861.0	-75.4	3.1%
100	Mondelez International, Inc. CL A	MDLZ_NASD	United States	NASDAQ Global Market	Food, Beverage, and Tobacco	76	1,228.8	-2.5	1.9%

\*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
70	106	Cognizant Technology Solutions Corporation CL A	CTSH_NASD	United States	NASDAQ Global Market	Computer Software and Services	86	540.0	7.5	1.5%
83	104	Thermo Fisher Scientific Inc.	TMO_NYSE	United States	New York Stock Exchange	Medical Equipment	81	831.1	24.3	1.6%
84	137	Daimler AG	DAI_FRA	Germany	Frankfurter Wertpapierbörse	Automotive	80	3,361.1	-13.7	3.8%
89	119	Cap Gemini S.A.	CAP_EPA	France	Euronext-Paris	Computer Software and Services	79	505.2	-0.4	3.8%
92	110	Bristol Myers Squibb Company	BMJ_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	78	1,176.0	6.9	1.1%
95	161	Air Liquide S.A.	AL_EPA	France	Euronext-Paris	Chemicals	78	774.7	12.1	1.8%
96	102	Deere & Company	DE_NYSE	United States	New York Stock Exchange	Industrial Equipment	78	559.1	33.0	2.2%
97	122	Visa, Inc CL A	V_NYSE	United States	New York Stock Exchange	Financial Services	77	1,673.8	27.5	1.3%
98	109	Deutsche Post AG	DPW_FRA	Germany	Frankfurter Wertpapierbörse	Transportation	77	958.0	8.9	2.4%

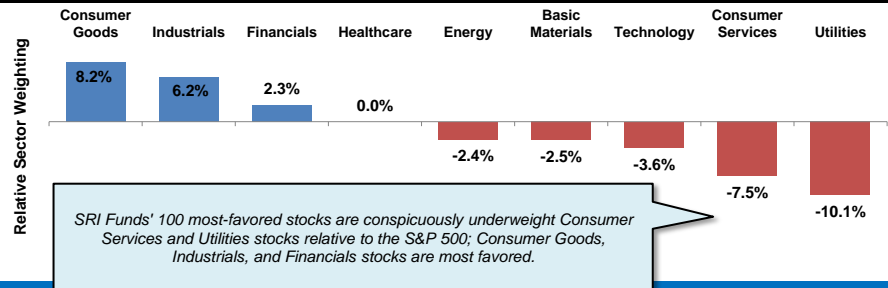
### Dropped from the SRI Leaders Index

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	66	Cummins Inc.	CMI_NYSE	United States	New York Stock Exchange	Automotive	76	852.6	-4.6	3.8%
102	90	Texas Instruments, Inc.	TXN_NASD	United States	NASDAQ Global Market	Semiconductors	76	806.6	17.6	1.5%
105	94	Toyota Motor Corporation	7203_TYO	Japan	Tokyo Stock Exchange	Automotive	75	2,342.9	0.1	1.1%
108	97	eBay, Inc.	EBAY_NASD	United States	NASDAQ Global Market	Retail	75	920.9	20.6	2.0%
110	88	Adidas AG	ADS_FRA	Germany	Frankfurter Wertpapierbörse	Consumer Non-Durables	74	375.2	15.4	2.4%
123	83	Enel Green Power SpA	EGPW_NMI	Italy	Borsa Italiana S.P.A.	Renewable Energy Equipment and Services	72	355.6	0.4	3.4%
150	77	BHP Billiton Limited	BHP_ASX	Australia	Australian Stock Exchange	Metals and Mining	66	1,017.2	29.0	1.5%
162	93	Qualcomm, Inc.	QCOM_NASD	United States	NASDAQ Global Market	Telecommunications	64	1,375.4	-229.0	1.4%
173	91	Michelin Group	ML_EPA	France	Euronext-Paris	Automotive	63	514.8	-9.7	3.1%

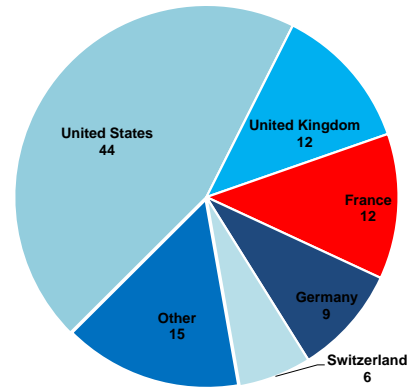
\*Please note there may be a greater number of additions than removals due to M&A.

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

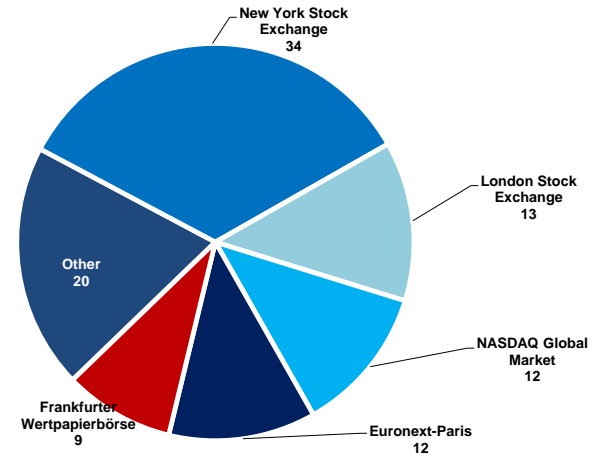
Sector	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Leaders Index - Sector Weighting vs. S&P 500 <i>Sectors as % of index members</i>							
Basic Materials	5	8,111.3	-44.6	Consumer Goods	8.2%	Industrials	6.2%	Financials	2.3%	Healthcare	0.0%
Consumer Goods	13	24,684.9	80.6	Energy	-2.4%	Basic Materials	-2.5%	Technology	-3.6%	Consumer Services	-7.5%
Consumer Services	7	8,504.1	-69.8	Utilities	-10.1%						
Energy	4	3,609.3	-70.4								
Financials	17	26,574.5	80.2								
Healthcare	18	38,461.9	79.4								
Industrials	15	15,634.5	60.2								
Technology	17	36,338.6	18.3								
Utilities	4	3,261.2	-37.1								
<b>Total</b>	<b>100</b>	<b>165,180.2</b>	<b>96.9</b>								



Country	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	SRI Leaders Index # Members by Domicile Country					
United States	44	69,851.6	99.3						
United Kingdom	12	20,222.2	16.3						
France	12	15,833.7	105.9						
Germany	9	18,371.4	-24.6						
Switzerland	6	21,627.1	19.4						
Netherlands	4	4,912.5	49.4						
Spain	3	4,099.3	-3.9						
Denmark	3	3,156.0	-45.4						
Ireland	2	1,937.6	-117.2						
Japan	2	1,475.3	16.7						
Sweden	1	1,611.3	-2.0						
Italy	1	1,483.8	-2.7						
Canada	1	598.4	-14.2						
<b>Total</b>	<b>100</b>	<b>165,180.2</b>	<b>96.9</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	34	45,639.8	113.7						
London Stock Exchange	13	21,083.2	-59.1						
NASDAQ Global Market	12	25,886.8	-70.4						
Euronext-Paris	12	15,833.7	105.9						
Frankfurter Wertpapierbörse	9	18,371.4	-24.6						
Swiss Exchange (SIX)	6	21,627.1	19.4						
Euronext-Amsterdam Stock Exchange	4	4,912.5	49.4						
BME -Mercado Continuo Espanol (Continuous Market)	3	4,099.3	-3.9						
Copenhagen Stock Exchange	3	3,156.0	-45.4						
Tokyo Stock Exchange	2	1,475.3	16.7						
Stockholm Stock Exchange	1	1,611.3	-2.0						
Borsa Italiana S.P.A.	1	1,483.8	-2.7						
<b>Total</b>	<b>100</b>	<b>165,180.2</b>	<b>96.9</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	16.3	-0.1	28.3%
2	Renewable Energy Generation Limited	WIND_LON	Jersey	London Stock Exchange	Utilities	8	21.1	0.0	23.1%
3	Amiad Water Systems, LTD	AFS_LON	Israel	London Stock Exchange	Industrial Goods and Services	10	10.2	-0.1	17.7%
4	Pure Technologies Ltd.	PUR_TSE	Canada	Toronto Stock Exchange	Industrial Goods and Services	23	41.6	1.1	17.3%
5	Proffice AB	PROE_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	9	29.0	0.0	16.2%
6	Itron, Inc.	ITRI_NASD	United States	NASDAQ Global Market	Industrial Equipment	63	227.9	10.4	16.1%
7	Mueller Water Products, Inc.	MWA_NYSE	United States	New York Stock Exchange	Industrial Equipment	39	239.4	-1.7	15.9%
8	Xylem, Inc.	XYL_NYSE	United States	New York Stock Exchange	Industrial Equipment	110	952.1	40.1	14.5%
9	Contango Oil & Gas Company	MCF_AMEX	United States	NYSE MKT LLC	Oil, Gas and Coal	5	23.9	0.0	14.4%
10	TerraForm Power, Inc. CL A	TERP_NASD	United States	NASDAQ Global Market	Renewable Energy Equipment and Services	23	112.4	34.9	14.2%
11	California Water Service Group	CWT_NYSE	United States	New York Stock Exchange	Utilities	33	159.8	-5.1	14.2%
12	Bristow Group Inc.	BRS_NYSE	United States	New York Stock Exchange	Transportation	8	139.9	26.8	14.0%
13	Tetra Tech, Inc.	TTEK_NASD	United States	NASDAQ Global Market	Computer Software and Services	41	212.5	-8.3	13.7%
14	Calgon Carbon Corporation	CCC_NYSE	United States	New York Stock Exchange	Industrial Goods and Services	39	121.6	0.7	13.2%
15	Granges AB	GRNG_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	6	68.1	0.5	13.1%
16	International Speedway Corporation CL A	ISCA_NASD	United States	NASDAQ Global Market	Travel Services and Leisure	8	115.9	0.2	12.9%
17	Trina Solar, LTD ADR	TSL_NYSE	China	New York Stock Exchange	Renewable Energy Equipment and Services	52	99.0	-11.3	12.9%
18	Eltel AB (publ)	ELTEL_STO	Sweden	Stockholm Stock Exchange	Computer Software and Services	6	88.8	-0.4	12.8%
19	Sectra AB	SECT_B_STO	Sweden	Stockholm Stock Exchange	Health Services	5	57.7	0.0	12.7%
20	Volvo AB	VOLV_A_STO	Sweden	Stockholm Stock Exchange	Automotive	45	1,864.9	-46.2	12.4%
21	Arise AB	ARISE_STO	Sweden	Stockholm Stock Exchange	Renewable Energy Equipment and Services	5	8.9	-0.1	12.2%
22	Canadian Solar Inc.	CSIQ_NASD	Canada	NASDAQ Global Market	Renewable Energy Equipment and Services	69	140.9	1.0	11.7%
23	Inwido AB	INWI_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	7	71.6	3.9	11.6%
24	Stora Enso Oyj	STEA_V_HEL	Finland	Helsinki Exchange	Materials and Construction	30	631.0	10.6	11.4%
25	Hemfosa Fastigheter AB	HEMF_STO	Sweden	Stockholm Stock Exchange	Real Estate	12	154.3	0.8	11.4%
26	Watts Water Technologies, Inc. CL A	WTS_NYSE	United States	New York Stock Exchange	Industrial Equipment	38	173.9	3.5	11.3%
27	Porvair plc	PRV_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	8	21.8	0.1	10.9%
28	AMG Advanced Metallurgical Group N.V.	AMG_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Metals and Mining	7	25.2	0.1	10.9%
29	Smurfit Kappa Group PLC	SK3_ISE	Ireland	Irish Stock Exchange	Materials and Construction	29	584.0	5.8	10.7%
30	Northwest Natural Gas	NWN_NYSE	United States	New York Stock Exchange	Utilities	10	143.2	0.5	10.4%
31	Hydro International plc	HYD_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	4	3.0	0.0	10.2%
32	Great Portland Estates plc	GPOR_LON	United Kingdom	London Stock Exchange	Real Estate	18	402.8	2.0	10.1%
33	China Suntien Green Energy Corporation, LTD	956_HKG	China	Hong Kong Stock Exchange	Utilities	22	36.0	0.3	10.1%
34	Lindab International AB	LIAB_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	10	67.3	0.2	10.1%
35	Shaftesbury PLC	SHB_LON	United Kingdom	London Stock Exchange	Real Estate	15	343.7	0.1	10.1%
36	Oriflame Holding Ltd	ORI_STO	Sweden	Stockholm Stock Exchange	Consumer Non-Durables	8	87.4	0.0	10.0%
37	Layne Christensen Company	LAYN_NASD	United States	NASDAQ Global Market	Materials and Construction	11	13.8	1.3	9.9%
38	Sagax AB	SAGA_A_STO	Sweden	Stockholm Stock Exchange	Real Estate	5	82.8	0.0	9.7%
39	Gecina S.A.	GFC_EPA	France	Euronext-Paris	Real Estate	22	767.1	-0.3	9.6%
40	Elekta AB	EKTA_B_STO	Sweden	Stockholm Stock Exchange	Medical Equipment	26	266.5	3.2	9.6%
41	Pennon Group PLC	PNN_LON	United Kingdom	London Stock Exchange	Materials and Construction	68	531.6	-18.2	9.6%
42	WD-40 Company	WDFC_NASD	United States	NASDAQ Global Market	Chemicals	6	133.6	0.0	9.5%
43	China Singyes Solar Technologies Holdings, LTD	750_HKG	Hong Kong	Hong Kong Stock Exchange	Renewable Energy Equipment and Services	25	69.2	1.9	9.5%
44	Pentair plc	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	112	926.7	-0.3	9.5%
45	Capio AB	CAPIO_STO	Sweden	Stockholm Stock Exchange	Health Services	10	82.9	3.6	9.4%
46	Pico Holdings, Inc.	PICO_NASD	United States	NASDAQ Global Market	Food, Beverage, and Tobacco	14	24.5	-1.0	9.3%
47	Arcadis NV	ARCAD_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Industrial Goods and Services	54	199.3	3.9	9.3%
48	8point3 Energy Partners LP CL A	CAFD_NASD	United States	NASDAQ Global Market	Utilities	8	28.1	8.2	9.3%
49	Ameresco, Inc. CL A	AMRC_NYSE	United States	New York Stock Exchange	Materials and Construction	15	17.7	0.1	9.2%
50	AB Electrolux (publ)	ELUX_A_STO	Sweden	Stockholm Stock Exchange	Consumer Durables	42	446.8	24.2	9.2%

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 Cellulosa AB	SCA A_STO	Sweden	Stockholm Stock Exchange	Consumer Non-Durables	73	1,339.9	12.8	9.2%
52	China Power International Dev. Ltd.	2380_HKG	Hong Kong	Hong Kong Stock Exchange	Utilities	7	27.5	-1.0	9.2%
53	Atlas Copco AB	ATCO A_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	79	1,611.3	-2.0	9.1%
54	New Wave Group AB	NEWA B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	6	21.6	0.1	9.0%
55	Horiba, LTD	6856_TYO	Japan	Tokyo Stock Exchange	Industrial Equipment	43	137.2	3.0	8.9%
56	Svenska Handelsbanken AB	SHB B_STO	Sweden	Stockholm Stock Exchange	Banking	46	959.7	-6.5	8.9%
57	Qvestar Corp.	STR_NYSE	United States	New York Stock Exchange	Utilities	17	310.1	22.8	8.8%
58	EnerNOC, Inc.	ENOC_NASD	United States	NASDAQ Global Market	Utilities	24	34.1	1.3	8.8%
59	Kennametal Inc.	KMT_NYSE	United States	New York Stock Exchange	Industrial Equipment	10	145.8	18.9	8.8%
60	Northwest Pipe Company	NWPX_NASD	United States	NASDAQ Global Market	Metals and Mining	6	14.9	-0.5	8.7%
61	Huaneng Renewables Corporation, LTD	958_HKG	China	Hong Kong Stock Exchange	Renewable Energy Equipment and Services	48	116.6	6.1	8.6%
62	China Pacific Insurance (Group) Company, LTD	601601_SHA	China	Shanghai Stock Exchange	Insurance	10	1,206.9	-0.2	8.6%
63	Nibe Industrier AB	NIBE B_STO	Sweden	Stockholm Stock Exchange	Consumer Durables	38	227.5	3.1	8.5%
64	Lifco AB (publ)	LIFCO B_STO	Sweden	Stockholm Stock Exchange	Financial Services	6	148.6	0.0	8.5%
65	B&B Tools AB	BBTO B_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	6	38.5	0.0	8.5%
66	Recipharm AB	RECI B_STO	Sweden	Stockholm Stock Exchange	Biotechnology and Pharmaceuticals	8	51.4	0.3	8.5%
67	Lindsay Corporation	LNN_NYSE	United States	New York Stock Exchange	Industrial Equipment	28	67.2	-4.1	8.5%
68	Boliden AB	BOL_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	38	378.7	1.5	8.4%
69	BioGaia AB	BIOG B_STO	Sweden	Stockholm Stock Exchange	Biotechnology and Pharmaceuticals	5	37.2	0.0	8.4%
70	Meyer Burger Technology AG	MBTN_SWF	Switzerland	Swiss Exchange (SIX)	Industrial Equipment	38	46.7	-8.0	8.3%
71	Capstone Infrastructure Corporation	CSE_TSE	Canada	Toronto Stock Exchange	Utilities	9	20.4	-0.4	8.3%
72	Cavotec S.A.	CCC_STO	Switzerland	Stockholm Stock Exchange	Industrial Equipment	4	22.2	0.0	8.3%
73	Blount International, Inc.	BLT_NYSE	United States	New York Stock Exchange	Industrial Equipment	7	46.5	-0.2	8.2%
74	Mekonomen AB	MEKO_STO	Sweden	Stockholm Stock Exchange	Automotive	11	74.0	0.8	8.1%
75	Dustin Group AB	DUST_STO	Sweden	Stockholm Stock Exchange	Retail	4	42.3	0.0	8.1%
76	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Utilities	86	608.9	-14.3	8.1%
77	UPM-Kymmene Corporation	UPM1V_HEL	Finland	Helsinki Exchange	Materials and Construction	36	709.9	0.7	8.0%
78	AF AB	AF B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	16	95.1	0.0	8.0%
79	Robert Walters PLC	RWA_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	12	34.7	-1.7	7.9%
80	Compass Minerals International, Inc.	CMP_NYSE	United States	New York Stock Exchange	Chemicals	13	203.2	-1.2	7.9%
81	Manila Water Company Inc	MWC_PSE	Philippines	Manila Stock Exchange	Utilities	23	92.6	5.6	7.8%
82	Johnson Matthey Plc	JMAT_LON	United Kingdom	London Stock Exchange	Chemicals	89	727.3	9.8	7.8%
83	MDU Resources Group, Inc.	MDU_NYSE	United States	New York Stock Exchange	Utilities	16	289.6	38.3	7.8%
84	Brady Corporation CL A	BRC_NYSE	United States	New York Stock Exchange	Industrial Goods and Services	6	87.3	0.0	7.8%
85	Linde AG	LIN_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	109	2,638.3	-0.5	7.7%
86	Sound Global, LTD	967_HKG	China	Hong Kong Stock Exchange	Utilities	12	130.6	-0.4	7.6%
87	BillerudKorsnas AB	BILL_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	30	248.2	-4.6	7.6%
88	Tesco PLC	TSCO_LON	United Kingdom	London Stock Exchange	Retail	39	1,799.1	10.2	7.6%
89	Connect Group PLC.	CNCT_LON	United Kingdom	London Stock Exchange	Media	9	44.5	0.0	7.5%
90	Anixter International, Inc.	AXE_NYSE	United States	New York Stock Exchange	Industrial Equipment	10	159.4	7.6	7.4%
91	Gamesa Corporacion Tecnologica S.A.	GAM_SIB	Spain	BME –Mercado Continuo Espanol (Continuous Market)	Renewable Energy Equipment and Services	67	251.9	-5.0	7.4%
92	SSAB AB	SSAB A_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	14	116.1	0.0	7.4%
93	Patterson Companies, Inc.	PDCO_NASD	United States	NASDAQ Global Market	Healthcare and Supplies Wholesale	29	334.9	1.7	7.4%
94	BlackRock, Inc.	BLK_NYSE	United States	New York Stock Exchange	Financial Services	48	4,370.1	-13.6	7.4%
95	Aflac, Inc.	AFL_NYSE	United States	New York Stock Exchange	Insurance	49	1,926.4	1.2	7.4%
96	TT electronics plc	TTG_LON	United Kingdom	London Stock Exchange	Industrial Equipment	6	21.2	-0.1	7.4%
97	Kingspan Group plc	KRX_ISE	Ireland	Irish Stock Exchange	Materials and Construction	56	288.6	-24.4	7.3%
98	Capital & Counties Properties PLC	CAPC_LON	United Kingdom	London Stock Exchange	Real Estate	12	351.4	1.5	7.3%
99	St. Modwen Properties PLC	SMP_LON	United Kingdom	London Stock Exchange	Real Estate	12	101.6	1.4	7.3%
100	Georg Fischer AG	FI-N_SWF	Switzerland	Swiss Exchange (SIX)	Automotive	33	192.3	-9.1	7.3%

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	9	4,305.5	9.7	
Consumer Goods	9	4,273.8	-15.6	
Consumer Services	4	2,001.8	10.5	
Energy	8	822.9	27.5	
Financials	12	10,815.7	-13.6	
Healthcare	6	830.6	8.8	
Industrials	37	8,785.0	73.4	
Technology	2	301.3	-8.8	
Utilities	13	1,902.1	56.0	
<b>Total</b>	<b>100</b>	<b>34,038.6</b>	<b>147.8</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	31	11,756.7	182.5	
Sweden	29	8,767.2	-5.0	
United Kingdom	13	4,991.7	-9.3	
China	5	1,589.1	-5.5	
Switzerland	3	261.2	-17.1	
Canada	3	202.9	1.8	
Germany	2	2,654.7	-0.6	
Finland	2	1,340.9	11.3	
Ireland	2	872.5	-18.6	
Netherlands	2	224.5	4.0	
Hong Kong	2	96.7	0.9	
France	1	767.1	-0.3	
Spain	1	251.9	-5.0	
Japan	1	137.2	3.0	
Philippines	1	92.6	5.6	
Jersey	1	21.1	0.0	
Israel	1	10.2	-0.1	
<b>Total</b>	<b>100</b>	<b>34,038.6</b>	<b>147.8</b>	

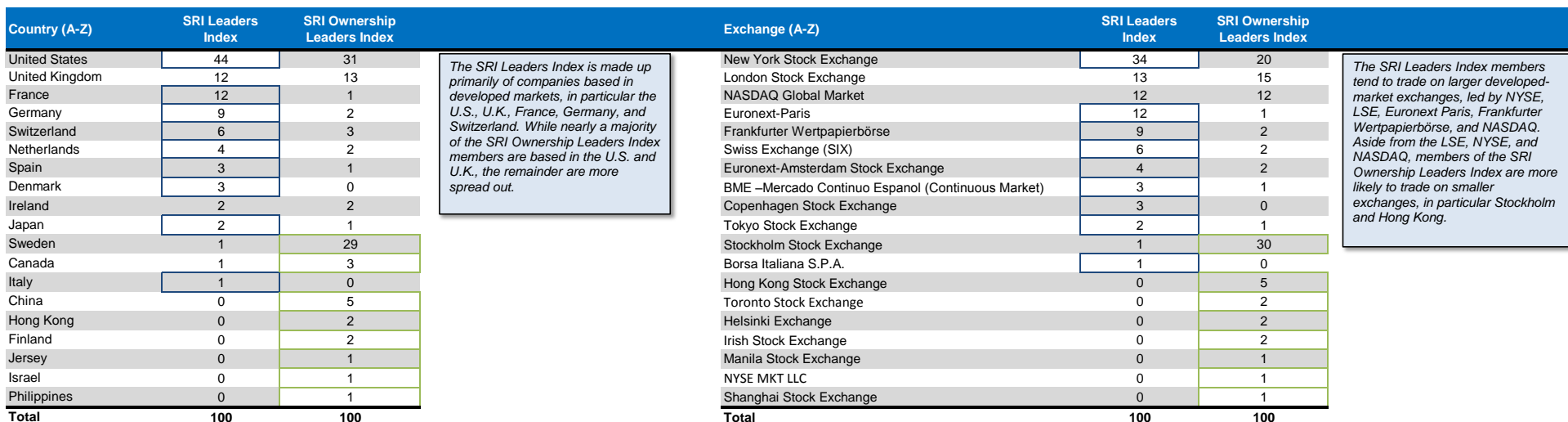
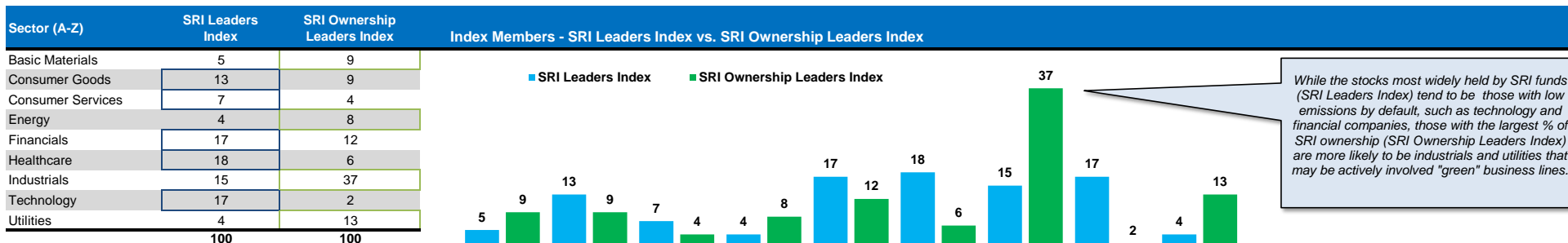
Exchange	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Ownership Leaders Index by Primary Exchange <i>Primary Listing = Highest Volume</i>
Stockholm Stock Exchange	30	8,789.4	-4.9	
New York Stock Exchange	20	10,579.0	123.0	
London Stock Exchange	15	5,023.1	-9.4	
NASDAQ Global Market	12	1,393.6	49.2	
Hong Kong Stock Exchange	5	379.9	6.9	
Frankfurter Wertpapierbörse	2	2,654.7	-0.6	
Helsinki Exchange	2	1,340.9	11.3	
Irish Stock Exchange	2	872.5	-18.6	
Swiss Exchange (SIX)	2	239.0	-17.1	
Euronext-Amsterdam Stock Exchange	2	224.5	4.0	
Toronto Stock Exchange	2	62.0	0.8	
Shanghai Stock Exchange	1	1,206.9	-0.2	
Euronext-Paris	1	767.1	-0.3	
BME –Mercado Continuo Espanol (Continuous Market)	1	251.9	-5.0	
Tokyo Stock Exchange	1	137.2	3.0	
Manila Stock Exchange	1	92.6	5.6	
NYSE MKT LLC	1	23.9	0.0	
<b>Total</b>	<b>100</b>	<b>34,038.6</b>	<b>147.8</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 %
1	The Government Pension Fund - Global	523,704.8	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	8,890	516,854.8	0.0
2	Norges Bank Investment Portfolio - Foreign Reserves Fund	18,487.3	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	5,044	18,384.0	0.0
3	DFA Emerging Markets Social Core Equity Portfolio	932.7	GARP	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	3,345	906.5	68.8
4	DFA International Sustainability Core 1 Portfolio	388.4	Value	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	3,164	383.0	18.8
5	Tredje AP Fonden	14,014.8	Value	Medium	AP 3/Tredje AP-Fonden	Stockholm	Sweden	2,957	13,967.0	0.0
6	DFA Investment Dimensions Group Inc. - CSTG & E International Soc	96.3	Value	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,438	95.0	0.4
7	DFA US Social Core Equity 2 Portfolio	612.6	Growth	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,398	612.0	43.4
8	DFA US Sustainability Core 1 Portfolio	554.5	Value	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	2,377	554.2	32.0
9	Vanguard SRI Global Stock	872.2	Index	Low	The Vanguard Group, Inc.	Malvern	United States	1,847	867.4	-16.2
10	Handelsbanken Global Index Criteria	2,113.9	Index	Low	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	1,829	2,090.3	413.4
11	Fjärde AP Fonden	16,950.2	Value	Low	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1,743	16,866.5	0.0
12	DFA CSTG & E US Social Core Equity 2 Portfolio	86.4	Value	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	1,743	86.2	0.1
13	SSgA World SRI Index Equity Fund	827.6	Index	Low	State Street Global Advisors France S.A.	Paris	France	1,613	821.4	-0.5
14	SEB Ethical Global Index Fund	1,972.0	Index	Low	SEB Investment Management AB	Stockholm	Sweden	1,239	1,954.6	44.8
15	CREF Social Choice Account	8,157.2	Value	Low	TIAA-CREF Investment Management	New York	United States	1,171	8,093.8	67.7
16	VALIC Company I-Global Social Awareness Fund	367.1	Value	Low	Sunamerica Asset Management, LLC	Jersey City	United States	1,064	365.6	-18.3
17	SPP Aktiefond Global	1,031.9	Index	Low	Storebrand Asset Management AS	Lysaker	Norway	1,049	1,023.8	36.1
18	TIAA-CREF Social Choice Equity Fund	2,685.2	Value	Low	TIAA-CREF Investment Management	New York	United States	870	2,685.1	4.8
19	Northern Global Sustainability Index Fund	229.0	Index	Low	Northern Trust Investments, Inc.	Chicago	United States	818	227.7	-0.3
20	Legal & General Pension PMC Ethical Global Equity Index	515.5	Index	Low	Legal & General Investment Management, LTD	London	United Kingdom	773	511.3	0.0
21	KPA Etisk Blandfond 2	619.3	Value	Low	Swedbank Robur Fonder AB	Stockholm	Sweden	722	616.8	6.2
22	EQ/Calvert Socially Responsible Portfolio	135.1	Growth	Medium	Calvert Investment Management, Inc.	Bethesda	United States	702	135.0	0.7
23	Calvert U.S. Large Cap Core Responsible Index Fund	632.3	Index	Medium	Calvert Investment Management, Inc.	Bethesda	United States	693	632.0	36.2
24	SPP Emerging Markets SRI	1,017.3	GARP	Low	Storebrand Asset Management AS	Lysaker	Norway	600	988.8	4.3
25	Ohman Etisk Index USA	336.3	Index	Low	Öhman Fonder AB	Stockholm	Sweden	593	336.3	-24.6
26	Danske Invest SRI Global	127.5	Value	Low	Danske Capital AB (Sweden)	Stockholm	Sweden	584	126.9	0.2
27	TIAA-CREF Life Social Choice Equity Fund	55.4	Value	Low	TIAA-CREF Investment Management	New York	United States	584	55.4	-0.4
28	KBC Institutional Fund Global SRI Defensive 1	21.8	Specialty	Medium	KBC Fund Management, LTD	Dublin	Ireland	531	21.3	-0.3
29	Vanguard SRI European Stock Fund	928.0	Index	Low	Vanguard Asset Management, LTD	London	United Kingdom	477	906.9	27.1
30	Steward Large Cap Enhanced Index Fund	262.7	Index	Medium	Capstone Asset Management Company	Houston	United States	477	262.7	-75.0
31	Vanguard FTSE Social Index Fund	2,037.2	Index	Low	The Vanguard Group, Inc.	Malvern	United States	439	2,037.2	89.2
32	LPI Aktier Globale V	162.1	Value	Medium	Marathon Asset Management, LLP	London	United Kingdom	439	161.0	4.3
33	LPI Aktier Europa	17.6	Value	Very High	State Street Global Advisors (SSgA)	Boston	United States	438	17.1	0.0
34	UBS-ETF MSCI World Socially Responsible UCITS ETF	132.9	Index	Medium	UBS AG (Global Asset Management Switzerland)	Zürich	Switzerland	415	132.2	9.5
35	Ohman Etisk Index Europa	186.0	Index	Low	Öhman Fonder AB	Stockholm	Sweden	410	180.6	4.2
36	iShares MSCI KLD 400 Social ETF	466.5	Index	Low	BlackRock Fund Advisors	San Francisco	United States	402	466.2	11.6
37	Green Century Equity Fund	145.8	Value	Low	Northern Trust Investments, Inc.	Chicago	United States	361	145.7	7.1
38	Ohman Etisk Index Japan	61.8	Index	Low	Öhman Fonder AB	Stockholm	Sweden	302	61.8	-4.2
39	VALIC Company II-Socially Responsible Fund	724.9	Value	Medium	Sunamerica Asset Management, LLC	Jersey City	United States	301	724.9	-0.4
40	Nordea Donationsmedelsfond	127.8	Value	Low	Nordea Investment Management AB (Sweden)	Stockholm	Sweden	291	126.3	0.2
41	KPA Etisk Blandfond 1	48.3	Yield	Low	Swedbank Robur Fonder AB	Stockholm	Sweden	286	47.4	0.7
42	Handelsbanken Sverige Index Criteria	648.8	Index	Low	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	262	648.8	-15.8
43	New Covenant Growth Fund	356.3	Growth	High	Parametric Portfolio Associates, LLC	Seattle	United States	258	353.8	-4.4
44	Sustainable World Index Fund	63.1	Index	Low	Theodoor Gilissen Bankiers N.V. (Asset Management)	Amsterdam	Netherlands	257	62.6	0.2
45	Legal & General Pension PMC Ethical UK Equity Index	167.7	Index	Low	Legal & General Investment Management, LTD	London	United Kingdom	243	167.0	0.0
46	Sovereign Ethical Fund	33.0	Yield	Low	Legal & General Investment Management, LTD	London	United Kingdom	243	33.0	-0.5
47	Legal & General Ethical Trust	453.4	Value	Low	Legal & General Investment Management, LTD	London	United Kingdom	236	453.4	7.8
48	Candriam Equities L Sustainable World	371.7	Value	Very High	Candriam Belgium S.A.	Brussels	Belgium	233	371.4	-15.4
49	Candriam Sustainable World Fund	38.1	Deep Value	Very High	Candriam Belgium S.A.	Brussels	Belgium	233	38.1	-0.9
50	Principled Equity Market Fund	37.0	Value	Low	F.L. Putnam Investment Management Company	Wellesley	United States	232	37.0	0.0

## Top 50 Dedicated SRI Funds by Value

Rank	Fund	Equity		Turnover	Fund Advisor	City	Country	# of Investments	Value	
		Assets \$M	Style						Owned \$M	Change \$M
1	The Government Pension Fund - Global	523,704.8	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	8890	516,854.8	0.0
2	Norges Bank Investment Portfolio - Foreign Reserves Fund	18,487.3	Value	Low	Norges Bank Investment Management (Norway)	Oslo	Norway	5044	18,384.0	0.0
3	Fjarde AP Fonden	16,950.2	Value	Low	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1743	16,866.5	0.0
4	Tredje AP Fonden	14,014.8	Value	Medium	AP 3/Tredje AP-Fonden	Stockholm	Sweden	2957	13,967.0	0.0
5	Parnassus Core Equity Fund	11,664.2	Growth	Low	Parnassus Investments	San Francisco	United States	40	11,664.2	-281.3
6	CREF Social Choice Account	8,157.2	Value	Low	TIAA-CREF Investment Management	New York	United States	1171	8,093.8	67.7
7	Alliance Trust Plc (Top 50 Holdings)	4,537.8	Growth	Medium	Alliance Trust Investments, LTD	Dundee	United Kingdom	63	4,409.7	-190.5
8	Pictet - Water	3,379.8	Specialty	Low	Pictet Asset Management S.A.	Geneva	Switzerland	71	3,284.7	0.0
9	TIAA-CREF Social Choice Equity Fund	2,685.2	Value	Low	TIAA-CREF Investment Management	New York	United States	870	2,685.1	4.8
10	Neuberger Berman Socially Responsible Portfolio	2,254.1	GARP	Low	Neuberger Berman Management, LLC	New York	United States	35	2,254.1	-17.1
11	Handelsbanken Global Index Criteria	2,113.9	Index	Low	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	1829	2,090.3	413.4
12	Calvert Equity Portfolio	2,072.7	Growth	Medium	Atlanta Capital Management Company, LLC	Atlanta	United States	47	2,072.7	-190.4
13	Ariel Fund	2,053.9	Deep Value	Low	Ariel Investments, LLC	Chicago	United States	39	2,053.9	67.9
14	Vanguard FTSE Social Index Fund	2,037.2	Index	Low	The Vanguard Group, Inc.	Malvern	United States	439	2,037.2	89.2
15	SEB Ethical Global Index Fund	1,972.0	Index	Low	SEB Investment Management AB	Stockholm	Sweden	1239	1,954.6	44.8
16	Assurances du Crédit Mutuel Vie SAM	2,024.2	Deep Value	Low	Groupe des Assurances du Crédit Mutuel S.A.	Paris	France	141	1,934.2	0.0
17	Ariel Appreciation Fund	1,771.4	Value	Low	Ariel Investments, LLC	Chicago	United States	41	1,771.4	34.3
18	Amana Mutual Funds Trust Growth Fund	1,763.1	Growth	Low	Saturna Capital Corporation	Bellingham	United States	45	1,763.1	-49.4
19	Charifund	1,643.2	Yield	Low	M&G Investment Management, LTD	London	United Kingdom	123	1,555.6	22.0
20	Amana Mutual Funds Trust Income Fund	1,268.1	Deep Value	Low	Saturna Capital Corporation	Bellingham	United States	48	1,268.1	-85.6
21	Industrial Social Responsibility Securities Investment Fund	1,225.6	Aggressive Growth	Very High	Aegon Industrial Fund Management Company, LTD	Shanghai	China	52	1,225.6	0.0
22	Parnassus Endeavor Fund	1,156.5	Growth	High	Parnassus Investments	San Francisco	United States	28	1,156.5	161.1
23	Nordea Invest Stabile Aktier	1,154.0	Deep Value	Medium	Nordea Investment Management (Denmark)	Copenhagen	Denmark	108	1,154.0	-16.0
24	Scottish Equitable Ethical Pension	1,153.1	Growth	Low	Kames Capital PLC	Edinburgh	United Kingdom	69	1,153.1	3.8
25	Pioneer Funds - Global Ecology	1,194.9	Specialty	Very High	Pioneer Investment Management, LTD (Ireland)	Dublin	Ireland	55	1,152.6	-244.8
26	BNP Paribas Aqua	1,126.2	Growth	Medium	Impax Asset Management, LTD	London	United Kingdom	45	1,126.2	-48.0
27	SPP Aktiefond Global	1,031.9	Index	Low	Storebrand Asset Management AS	Lysaker	Norway	1049	1,023.8	36.1
28	Nordea Swedish Stars	1,059.9	Value	Medium	Nordea Investment Management AB (Sweden)	Stockholm	Sweden	36	1,021.8	-19.7
29	Pax World Balanced Fund	1,015.2	GARP	Medium	Pax World Management, LLC	Portsmouth	United States	74	1,015.2	-81.9
30	SPP Emerging Markets SRI	1,017.3	GARP	Low	Storebrand Asset Management AS	Lysaker	Norway	600	988.8	4.3
31	ALM Actions Zone Euro ISR	999.5	GARP	Medium	AGICAM	Paris	France	88	977.2	119.9
32	Domini Social Equity Fund	933.9	Value	High	Wellington Management Company, LLP	Boston	United States	132	912.3	-37.1
33	Vanguard SRI European Stock Fund	928.0	Index	Low	Vanguard Asset Management, LTD	London	United Kingdom	477	906.9	27.1
34	DFA Emerging Markets Social Core Equity Portfolio	932.7	GARP	Low	Dimensional Fund Advisors, L.P. (U.S.)	Austin	United States	3345	906.5	68.8
35	ASN Sustainable Equity Fund	903.1	Value	Medium	ACTIAM N.V.	Utrecht	Netherlands	106	900.0	23.6
36	Nordea Stabile Aksjer Global Etisk	898.1	Deep Value	Medium	Nordea Investment Management (Norway)	Bergen	Norway	103	898.1	10.1
37	Vanguard SRI Global Stock	872.2	Index	Low	The Vanguard Group, Inc.	Malvern	United States	1847	867.4	-16.2
38	BlackRock Global Funds - New Energy Fund	845.3	Specialty	Low	BlackRock Investment Management (U.K.), LTD	London	United Kingdom	32	845.3	-30.9
39	MFS Blended Research Core Equity Fund	844.6	Value	Medium	MFS Investment Management	Boston	United States	90	844.6	59.3
40	Ethos - Equities CH Indexed Corporate Governance	844.8	Index	Low	Pictet Asset Management S.A.	Geneva	Switzerland	166	835.0	-9.2
41	SSgA World SRI Index Equity Fund	827.6	Index	Low	State Street Global Advisors France S.A.	Paris	France	1613	821.4	-0.5
42	Kames Capital ICVC- Ethical Equity Fund	780.7	Growth	Medium	Kames Capital PLC	Edinburgh	United Kingdom	70	780.7	45.2
43	Ave Maria Rising Dividend Fund	754.8	Yield	Medium	Schwartz Investment Counsel, Inc.	Plymouth	United States	41	744.7	-32.3
44	Parnassus Fund	742.8	Growth	High	Parnassus Investments	San Francisco	United States	39	742.8	-9.1
45	Ecofin Water & Power Opportunities Plc	739.8	Specialty	Very High	Ecofin, LTD	London	United Kingdom	48	739.8	0.0
46	Value Partners China Greenchip Fund Limited	741.1	Value	Very High	Value Partners, LTD	Central	Hong Kong	68	727.2	0.0
47	VALIC Company II-Socially Responsible Fund	724.9	Value	Medium	Sunamerica Asset Management, LLC	Jersey City	United States	301	724.9	-0.4
48	Lincoln VIP-Delaware Social Awareness Fund	688.0	Growth	Low	Delaware Investments	Philadelphia	United States	78	688.0	-12.3
49	Royal London Sustainable Leaders Trust	670.4	Value	Medium	Royal London Asset Management (CIS), LTD	London	United Kingdom	42	670.4	-1.3
50	Raiffeisen - Futura Swiss Stock Fund	701.9	Aggressive Growth	Low	Bank Vontobel AG (Asset Management)	Zürich	Switzerland	39	663.9	2.7

## Top 50 Investment Firms With Largest SRI Portfolios

Rank	Institution	Equity Assets					Country	Orientation	Value In SRI Funds \$M	% of Portfolio in SRI Funds
		\$M	Style	Turnover	City					
1	Norges Bank Investment Management (Norway)	523,205.8	Value	Low	Oslo	Norway	Active	542,192.1	100.0%	
2	AP 4/Fjärde AP-Fonden	14,538.0	Value	Low	Stockholm	Sweden	Active	16,950.2	100.0%	
3	Parnassus Investments	14,067.7	Value	Medium	San Francisco	United States	Active	14,085.5	100.0%	
4	AP 3/Tredje AP-Fonden	11,564.1	Value	Low	Stockholm	Sweden	Active	14,014.8	100.0%	
5	TIAA-CREF Investment Management	245,481.0	Index	Low	New York	United States	Passive	10,897.8	4.4%	
6	Alliance Trust Investments, LTD	6,549.7	Growth	Low	Dundee	United Kingdom	Active	6,454.2	98.5%	
7	Pictet Asset Management S.A.	51,085.9	GARP	Low	Geneva	Switzerland	Active	4,457.4	8.7%	
8	Ariel Investments, LLC	8,212.2	Value	Low	Chicago	United States	Active	3,867.8	47.1%	
9	Swedbank Robur Fonder AB	58,451.9	Growth	Low	Stockholm	Sweden	Active	3,376.9	5.8%	
10	SEB Investment Management AB	27,107.2	Value	Medium	Stockholm	Sweden	Active	3,336.6	12.3%	
11	Saturna Capital Corporation	3,206.0	Value	Low	Bellingham	United States	Active	3,031.3	94.6%	
12	The Vanguard Group, Inc.	1,748,015.5	Index	Low	Malvern	United States	Passive	2,909.4	0.2%	
13	Neuberger Berman Management, LLC	80,461.8	Value	Medium	New York	United States	Active	2,765.2	3.4%	
14	Handelsbanken Asset Management (Sweden)	30,712.6	Value	Medium	Stockholm	Sweden	Active	2,762.7	9.0%	
15	Dimensional Fund Advisors, L.P. (U.S.)	262,218.6	Value	Low	Austin	United States	Passive	2,670.8	1.0%	
16	Impax Asset Management, LTD	2,741.3	Specialty	Low	London	United Kingdom	Active	2,562.8	93.5%	
17	Kames Capital PLC	22,852.1	Growth	Medium	Edinburgh	United Kingdom	Active	2,419.4	10.6%	
18	Calvert Investment Management, Inc.	2,313.8	Value	Medium	Bethesda	United States	Active	2,227.0	96.2%	
19	RobecoSAM AG	2,319.3	Growth	Medium	Zürich	Switzerland	Active	2,181.9	94.1%	
20	Storebrand Asset Management AS	10,826.2	Value	Low	Lysaker	Norway	Active	2,081.5	19.2%	
21	Atlanta Capital Management Company, LLC	13,247.1	Growth	Low	Atlanta	United States	Active	2,072.7	15.6%	
22	Groupe des Assurances du Crédit Mutuel S.A.	7,517.9	Value	Low	Paris	France	Active	2,024.2	26.9%	
23	M&G Investment Management, LTD	64,956.7	Growth	Low	London	United Kingdom	Active	1,696.6	2.6%	
24	Pax World Management, LLC	2,097.9	GARP	Medium	Portsmouth	United States	Active	1,644.6	78.4%	
25	Zürcher Kantonalbank (Asset Management)	25,542.1	Value	Low	Zürich	Switzerland	Active	1,553.0	6.1%	
26	Candriam Belgium S.A.	12,601.3	Growth	Medium	Brussels	Belgium	Active	1,521.7	12.1%	
27	Aegon Industrial Fund Management Company, LTD	6,458.7	Growth	Medium	Shanghai	China	Active	1,477.1	22.9%	
28	Schwartz Investment Counsel, Inc.	1,297.4	Value	Medium	Plymouth	United States	Active	1,352.7	100.0%	
29	Wellington Management Company, LLP	402,391.4	Value	Low	Boston	United States	Active	1,348.5	0.3%	
30	Öhman Fonder AB	2,228.1	Growth	Low	Stockholm	Sweden	Active	1,329.5	59.7%	
31	Royal London Asset Management (CIS), LTD	3,405.3	Growth	Low	London	United Kingdom	Active	1,304.8	38.3%	
32	Standard Life Investments, LTD (U.K.)	74,814.7	Growth	Medium	Edinburgh	United Kingdom	Active	1,292.3	1.7%	
33	Nordea Investment Management (Denmark)	46,033.6	Value	Medium	Copenhagen	Denmark	Active	1,240.3	2.7%	
34	BMO Global Asset Management (U.K.)	16,398.3	Value	Medium	London	United Kingdom	Active	1,237.6	7.5%	
35	Aberdeen Asset Managers, LTD (U.K.)	100,961.0	Growth	Low	Aberdeen	United Kingdom	Active	1,210.0	1.2%	
36	Legal & General Investment Management, LTD	250,452.1	Index	Low	London	United Kingdom	Passive	1,199.5	0.5%	
37	Pioneer Investment Management, LTD (Ireland)	13,937.9	Growth	Medium	Dublin	Ireland	Active	1,194.9	8.6%	
38	Bank Vontobel AG (Asset Management)	5,638.6	Growth	Medium	Zürich	Switzerland	Active	1,190.4	21.1%	
39	Nordea Investment Management AB (Sweden)	15,676.2	Value	Low	Stockholm	Sweden	Active	1,187.8	7.6%	
40	Amundi Asset Management	56,522.8	Value	Medium	Paris	France	Active	1,130.7	2.0%	
41	Sunamerica Asset Management, LLC	21,276.9	GARP	Low	Jersey City	United States	Active	1,091.9	5.1%	
42	Henderson Global Investors, LTD (U.K.)	65,054.2	Growth	Medium	London	United Kingdom	Active	1,070.6	1.6%	
43	AGICAM	4,042.6	Growth	Medium	Paris	France	Active	1,068.0	26.4%	
44	ACTIAM N.V.	9,855.1	Value	Medium	Utrecht	Netherlands	Active	1,021.9	10.4%	
45	Vanguard Asset Management, LTD	17,063.8	Index	Low	London	United Kingdom	Passive	928.0	5.4%	
46	QV Investors, Inc.	4,932.7	Value	Low	Calgary	Canada	Active	921.2	18.7%	
47	Theodoor Gilissen Bankiers N.V. (Asset Management)	1,042.0	Index	Medium	Amsterdam	Netherlands	Passive	914.9	87.8%	
48	Invesco PowerShares Capital Management, LLC	74,818.0	Index	Low	Wheaton	United States	Passive	903.8	1.2%	
49	Nordea Investment Management (Norway)	4,220.5	Value	Medium	Bergen	Norway	Active	898.1	21.3%	
50	Bank J. Safra Sarasin AG	2,894.6	Growth	Medium	Basel	Switzerland	Active	896.9	31.0%	