



Ipreo SRI Leaders Report

*Companies most favored by Socially Responsible Investors
The world's largest SRI-focused Funds & Firms*

Spring, 2012

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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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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	BG Group PLC	United Kingdom	London Stock Exchange	Oil and Gas	216	2,538.5	444.2	3.4%
2	ABB, LTD	Switzerland	Swiss Exchange (SWX)	Industrial Equipment	207	1,783.4	130.0	4.0%
3	Vodafone Group Plc	United Kingdom	London Stock Exchange	Telecommunications	194	4,159.2	355.8	3.0%
4	Novartis AG	Switzerland	Swiss Exchange (SWX)	Biotechnology and Pharmaceuticals	177	4,206.2	892.6	2.7%
5	Allianz SE	Germany	Frankfurter Wertpapierbörse	Insurance	167	1,193.9	138.2	2.7%
6	HSBC Holdings PLC	United Kingdom	London Stock Exchange	Banking	167	4,015.9	572.2	2.9%
7	Schneider Electric S.A.	France	Euronext-Paris	Industrial Equipment	166	1,113.3	248.0	3.6%
8	SAP AG	Germany	Frankfurter Wertpapierbörse	Computer Software and Services	159	1,449.2	214.9	2.2%
9	International Business Machines Corporation	United States	New York Stock Exchange	Computer Software and Services	158	2,347.6	-0.5	1.1%
10	Danone S.A.	France	Euronext-Paris	Food, Beverage, and Tobacco	158	1,377.5	357.3	3.4%
11	Roche Holding AG	Switzerland	Swiss Exchange (SWX)	Biotechnology and Pharmaceuticals	152	3,486.2	573.0	3.2%
12	Siemens AG	Germany	Frankfurter Wertpapierbörse	Conglomerates	151	2,378.2	367.5	2.7%
13	BNP Paribas S.A.	France	Euronext-Paris	Financial Services	146	1,342.2	150.8	2.7%
14	Intel Corporation	United States	NASDAQ Global Market	Semiconductors	144	1,398.2	-19.1	1.1%
15	Johnson Controls, Inc.	United States	New York Stock Exchange	Automotive	139	512.6	114.7	2.4%
16	BASF SE	Germany	Frankfurter Wertpapierbörse	Chemicals	138	1,764.9	60.9	2.7%
17	Compagnie de Saint-Gobain S.A.	France	Euronext-Paris	Materials and Construction	137	697.9	124.3	3.1%
18	Cisco Systems, Inc.	United States	NASDAQ Global Market	Telecommunications	136	1,196.0	13.2	1.2%
19	Koninklijke Philips Electronics N.V.	Netherlands	Euronext-Amsterdam Stock Exchange	Consumer Durables	134	625.0	68.4	2.9%
20	Google, Inc. CL A	United States	NASDAQ Global Market	Computer Software and Services	131	2,131.8	-120.8	1.3%
21	Sanofi S.A.	France	Euronext-Paris	Biotechnology and Pharmaceuticals	131	2,677.0	523.1	2.7%
22	Ecolab, Inc.	United States	New York Stock Exchange	Consumer Non-Durables	128	558.1	-102.0	3.4%
23	Novozymes A/S	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	127	482.4	17.6	29.3%
24	The Procter & Gamble Company	United States	New York Stock Exchange	Consumer Non-Durables	126	2,189.4	35.5	1.2%
25	Vestas Wind Systems A/S	Denmark	Copenhagen Stock Exchange	Energy Services	125	247.7	-12.9	8.7%
26	Unilever N.V.	Netherlands	Euronext-Amsterdam Stock Exchange	Food, Beverage, and Tobacco	124	1,460.5	168.1	2.5%
27	Microsoft Corporation	United States	NASDAQ Global Market	Computer Software and Services	123	2,114.4	72.1	1.0%
28	ING Groep N.V.	Netherlands	Euronext-Amsterdam Stock Exchange	Financial Services	123	802.1	98.0	2.8%
29	3M Company	United States	New York Stock Exchange	Conglomerates	123	768.4	103.5	1.3%
30	Johnson and Johnson	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	121	1,903.3	396.1	1.1%
31	Apple, Inc.	United States	NASDAQ Global Market	Technology Hardware and Equipment	121	3,800.5	78.6	1.0%
32	Standard Chartered PLC	United Kingdom	London Stock Exchange	Banking	120	1,371.9	199.9	2.6%
33	AXA	France	Euronext-Paris	Insurance	120	770.5	-3.9	2.4%
34	Suez Environnement Company S.A.	France	Euronext-Paris	Industrial Goods and Services	120	423.8	54.1	6.2%
35	Telefonica S.A.	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Telecommunications	119	1,825.6	186.9	2.3%
36	ENI S.p.A.	Italy	Borsa Italiana S.P.A.	Oil and Gas	119	1,575.5	239.0	1.9%
37	GlaxoSmithKline PLC	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	119	3,246.4	597.6	2.8%
38	Veolia Environnement S.A.	France	Euronext-Paris	Utilities	119	364.9	-17.4	4.8%
39	Nestle S.A.	Switzerland	Swiss Exchange (SWX)	Food, Beverage, and Tobacco	117	5,020.4	628.1	2.5%
40	Novo Nordisk A/S	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	116	1,643.0	260.3	3.0%
41	Banco Santander Central Hispano S.A.	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Banking	116	1,574.4	226.6	2.3%
42	Kurita Water Industries	Japan	Tokyo Stock Exchange	Industrial Goods and Services	115	240.3	-48.4	6.8%
43	Bayerische Motoren Werke AG	Germany	Frankfurter Wertpapierbörse	Automotive	114	583.5	167.6	1.4%
44	Barclays PLC	United Kingdom	London Stock Exchange	Banking	113	985.1	140.7	2.9%
45	Hewlett-Packard Company	United States	New York Stock Exchange	Technology Hardware and Equipment	113	734.5	4.6	1.4%
46	PepsiCo, Inc.	United States	New York Stock Exchange	Food, Beverage, and Tobacco	111	1,216.1	23.5	1.2%
47	Oracle Corporation	United States	NASDAQ Global Market	Computer Software and Services	110	1,314.8	107.8	1.0%
48	Nokia Oyj	Finland	Helsinki Exchange	Telecommunications	110	496.9	51.0	2.6%
49	BHP Billiton PLC	United Kingdom	London Stock Exchange	Metals and Mining	110	2,005.6	344.1	3.2%
50	Praxair, Inc.	United States	New York Stock Exchange	Chemicals	109	539.6	-7.7	1.7%

*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	Statoil ASA	STL_OSL	Norway	Oslo Stock Exchange	Oil and Gas	108	290.1	-8.6	0.4%
52	Royal Dutch Shell PLC	RDSB_LON	United Kingdom	London Stock Exchange	Oil and Gas	108	5,946.7	1,185.4	4.5%
53	Itron, Inc.	ITRI_NASD	United States	NASDAQ Global Market	Telecommunications	105	286.9	65.9	18.5%
54	Iberdrola S.A.	IBE_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Utilities	105	616.8	-131.2	1.6%
55	J.P. Morgan Chase and Company	JPM_NYSE	United States	New York Stock Exchange	Financial Services	105	1,379.2	-74.1	1.1%
56	L'Oreal Company	OR_EPA	France	Euronext-Paris	Consumer Non-Durables	103	764.6	-7.4	1.2%
57	AstraZeneca PLC	AZN_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	103	1,903.1	151.2	3.2%
58	EDP Renovaveis S.A.	EDPR_ELI	Portugal	Euronext-Lisbon	Energy Services	103	254.9	43.1	5.0%
59	Kingfisher PLC	KGF_LON	United Kingdom	London Stock Exchange	Retail	102	310.1	90.2	3.3%
60	Münchener Rückversicherungs-Gesellschaft AG	MUV2_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	102	581.6	154.9	2.6%
61	Pentair, Inc.	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	101	401.9	43.7	11.3%
62	Linde AG	LIN_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	101	542.5	-56.1	2.1%
63	Verbund AG CL A	VER_WBAG	Austria	Wiener Börse	Utilities	101	172.0	34.1	3.5%
64	EMC Corporation	EMC_NYSE	United States	New York Stock Exchange	Technology Hardware and Equipment	99	617.2	19.0	1.3%
65	GDF Suez S.A.	GSZ_EPA	France	Euronext-Paris	Utilities	98	1,403.5	424.5	2.2%
66	Emerson Electric Company	EMR_NYSE	United States	New York Stock Exchange	Industrial Equipment	98	482.0	53.3	1.4%
67	Tesco PLC	TSCO_LON	United Kingdom	London Stock Exchange	Retail	97	1,339.9	12.4	2.7%
68	Geberit AG	GEBN_SWF	Switzerland	Swiss Exchange (SWX)	Materials and Construction	97	471.3	18.2	5.9%
69	Pearson plc	PERSON_LON	United Kingdom	London Stock Exchange	Media	96	496.5	43.3	3.2%
70	Canon, Inc.	7751_TYO	Japan	Tokyo Stock Exchange	Technology Hardware and Equipment	96	633.2	55.5	1.1%
71	Danaher Corporation	DHR_NYSE	United States	New York Stock Exchange	Industrial Equipment	95	813.6	95.2	2.4%
72	Bayer AG	BAYN_FRA	Germany	Frankfurter Wertpapierbörse	Biotechnology and Pharmaceuticals	94	1,339.5	88.9	2.9%
73	Banco Bilbao Vizcaya Argentaria S.A.	BBVA_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Banking	94	996.5	238.1	2.2%
74	American Express Company	AXP_NYSE	United States	New York Stock Exchange	Financial Services	94	597.1	93.5	1.1%
75	Deutsche Telekom AG ADR	DTEGY_NBB	United States	NBB Non Bulletin Board	Telecommunications	94	1,159.9	234.7	2.3%
76	Michelin Group	ML_EPA	France	Euronext-Paris	Industrial Equipment	93	305.1	108.8	2.7%
77	Atlas Copco AB ADR	ATLCY_NBB	United States	NBB Non Bulletin Board	Industrial Equipment	93	1,256.5	232.6	9.8%
78	Rio Tinto plc	RIO_LON	United Kingdom	London Stock Exchange	Metals and Mining	92	211.6	12.9	0.3%
79	Deere & Company	DE_NYSE	United States	New York Stock Exchange	Industrial Equipment	92	487.2	72.3	1.6%
80	East Japan Railway Company	9020_TYO	Japan	Tokyo Stock Exchange	Transportation	91	255.5	29.5	1.0%
81	Reckitt Benckiser Group PLC	RB_LON	United Kingdom	London Stock Exchange	Consumer Non-Durables	90	1,022.0	254.9	2.8%
82	Baxter International, Inc.	BAX_NYSE	United States	New York Stock Exchange	Medical Equipment	89	377.9	71.3	1.3%
83	First Solar, Inc.	FSLR_NASD	United States	NASDAQ Global Market	Energy Services	89	112.7	-17.5	2.5%
84	Intesa Sanpaolo S.p.A. (Italy)	ISP_NMI	Italy	Borsa Italiana S.P.A.	Banking	88	483.5	118.9	1.8%
85	Umicore Group	UML_EBR	Belgium	Euronext-Brussels	Metals and Mining	88	235.2	-44.9	4.6%
86	Societe Generale S.A.(France)	GLE_EPA	France	Euronext-Paris	Financial Services	87	510.1	103.5	2.8%
87	Credit Suisse Group AG	CSGN_SWF	Switzerland	Swiss Exchange (SWX)	Financial Services	86	673.5	161.2	2.3%
88	Svenska Kullagerfabriken AB ADR	SKFRY_NBB	United States	NBB Non Bulletin Board	Industrial Equipment	86	548.2	97.8	6.2%
89	Industria de Diseno Textil S.A.	ITX_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Retail	86	620.2	188.8	1.2%
90	Vinci S.A.	DG_EPA	France	Euronext-Paris	Materials and Construction	85	780.6	264.0	3.1%
91	Cummins, Inc.	CMI_NYSE	United States	New York Stock Exchange	Industrial Equipment	85	281.9	-59.5	1.6%
92	Telefonaktiebolaget LM Ericsson	ERIC_B_STO	Sweden	Stockholm Stock Exchange	Telecommunications	85	1,774.9	210.9	5.7%
93	The Coca-Cola Company	KO_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	84	1,411.5	112.7	0.9%
94	Total S.A.	FP_EPA	France	Euronext-Paris	Oil and Gas	84	2,854.9	524.6	2.4%
95	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	84	493.9	-90.9	7.6%
96	Wacker Chemie AG	WCH_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	84	224.1	47.2	4.1%
97	General Mills, Inc.	GIS_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	84	361.3	-13.8	1.4%
98	Becton, Dickinson and Company	BDX_NYSE	United States	New York Stock Exchange	Medical Equipment	83	330.8	46.2	2.1%
99	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	82	429.2	-96.7	7.6%
100	Koninklijke KPN N.V.	KPN_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Telecommunications	82	450.6	60.0	2.6%

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

Ipreo SRI Leaders Index Movers

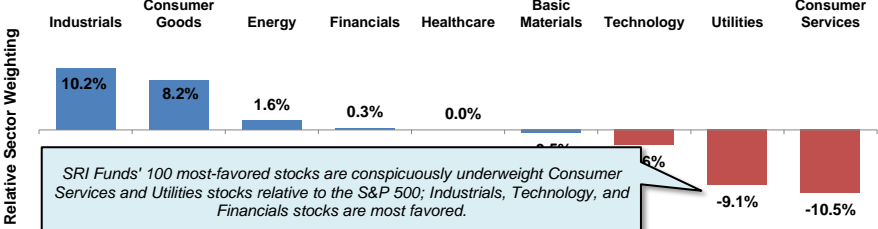
New Members of the SRI Leaders Index

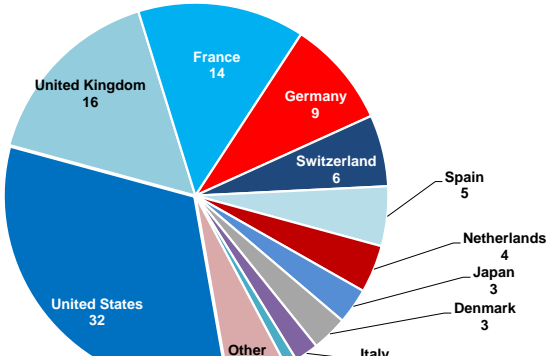
New Rank	Last Rank	Company	Ticker	Country	Primary Exchange	Industry	# SRI Funds Owning	Value Owned Dedicated SRI Funds \$M	Value Change Dedicated SRI Funds \$M	%S/O
84	113	Umicore Group	UML_EBR	Belgium	Euronext-Brussels	Metals and Mining	88	235.2	-44.9	4.6%
91	103	Vinci S.A.	DG_EPA	France	Euronext-Paris	Materials and Construction	85	780.6	264.0	3.1%
92	105	Cummins, Inc.	CMI_NYSE	United States	New York Stock Exchange	Industrial Equipment	85	281.9	-59.5	1.6%
93	103	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	84	493.9	-90.9	7.6%
98	105	Becton, Dickinson and Company	BDX_NYSE	United States	New York Stock Exchange	Medical Equipment	83	330.8	46.2	2.1%
99	105	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	82	429.2	-96.7	7.6%
100	113	Vivendi SA	VIV_EPA	France	Euronext-Paris	Media	82	839.4	190.2	3.0%

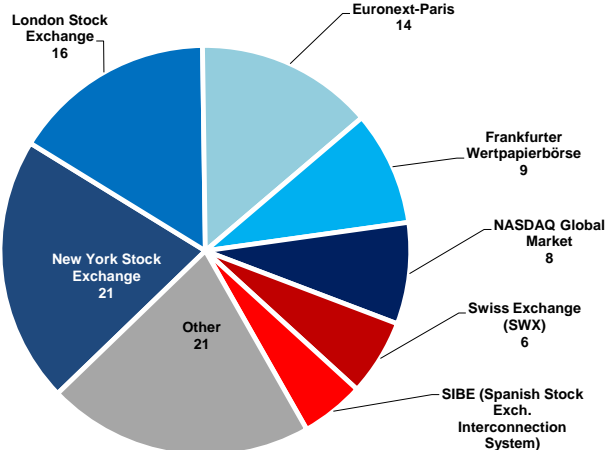
Dropped from the SRI Leaders Index

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
102	96	Air Liquide S.A.	AI_EPA	France	Euronext-Paris	Chemicals	82	862.6	145.1	2.4%
111	94	Westpac Banking Corporation	WBC_ASX	Australia	Australian Stock Exchange	Banking	80	487.9	72.6	0.8%
113	90	SSE PLC	SSE_LON	United Kingdom	London Stock Exchange	Utilities	79	551.6	-165.2	2.9%
120	96	Aviva plc	AV_LON	United Kingdom	London Stock Exchange	Insurance	78	351.8	125.9	2.5%
131	82	Trina Solar, LTD ADR	TSL_NYSE	United States	New York Stock Exchange	Energy Services	75	96.4	9.0	10.6%
136	89	Deutsche Bank AG	DBK_FRA	Germany	Frankfurter Wertpapierbörse	Banking	74	957.2	162.9	2.7%
173	96	Carrefour S.A.	CA_EPA	France	Euronext-Paris	Retail	68	409.8	-16.4	2.5%

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>
Industrials	19	13,918.1	1,838.2	
Technology	18	27,891.5	1,590.8	
Financials	15	17,277.6	2,318.5	
Consumer Goods	13	17,102.6	1,807.8	
Healthcare	11	21,595.8	3,617.8	
Energy	8	13,821.0	2,397.4	
Basic Materials	7	5,523.5	356.4	
Utilities	5	3,051.1	219.0	
Consumer Services	4	2,766.6	334.7	
Total	100	122,947.8	14,480.6	

Country	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Leaders Index # Members by Domicile Country
United States	32	33,631.2	1,773.0	
United Kingdom	16	30,475.4	4,217.2	
France	14	15,385.8	2,854.4	
Germany	9	10,057.3	1,184.0	
Switzerland	6	15,641.0	2,403.1	
Spain	5	3,338.3	394.5	
Netherlands	4	5,633.6	709.2	
Japan	3	1,129.0	36.6	
Denmark	3	2,373.1	265.1	
Italy	2	1,774.9	210.9	
Sweden	1	235.2	-44.9	
Belgium	1	235.2	-44.9	
Finland	1	496.9	51.0	
Norway	1	290.1	-8.6	
Portugal	1	254.9	43.1	
Austria	1	172.0	34.1	
Total	100	121,123.9	14,077.8	

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	21	5,633.6	709.2	
London Stock Exchange	16	30,475.4	4,217.2	
Euronext-Paris	14	12,355.3	180.4	
Frankfurter Wertpapierbörse	9	15,385.8	2,854.4	
NASDAQ Global Market	8	3,338.3	394.5	
Swiss Exchange (SWX)	6	18,311.2	1,027.5	
SIBE (Spanish Stock Exch. Interconnection System)	5	15,641.0	2,403.1	
Euronext-Amsterdam Stock Exchange	4	10,057.3	1,184.0	
NBB Non Bulletin Board	3	254.9	43.1	
Tokyo Stock Exchange	3	5,633.6	709.2	
Copenhagen Stock Exchange	3	2,964.6	565.1	
Borsa Italiana S.P.A.	2	235.2	-44.9	
Stockholm Stock Exchange	1	12,355.3	180.4	
Euronext-Brussels	1	15,641.0	2,403.1	
Helsinki Exchange	1	2,059.0	357.9	
Oslo Stock Exchange	1	1,774.9	210.9	
Wiener Börse	1	496.9	51.0	
Euronext-Lisbon	1	172.0	34.1	
Total	100	152,785.4	17,480.2	

*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	7	16.1	1.7	31.6%
2	Novozymes A/S	NZYM_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	127	482.4	17.6	29.3%
3	Bioteq Environmental Technologies Inc.	BQE_TSE	Canada	Toronto Stock Exchange	Industrial Goods and Services	16	6.0	0.3	24.5%
4	Itron, Inc.	ITRI_NASD	United States	NASDAQ Global Market	Telecommunications	105	286.9	65.9	18.5%
5	Arise Windpower	AWP_STO	Sweden	Stockholm Stock Exchange	Energy Services	8	27.8	0.3	16.9%
6	Pure Technologies Ltd.	PUR_TSE	Canada	Toronto Stock Exchange	Industrial Equipment	21	25.8	-1.6	15.4%
7	Canadian Solar Inc.	CSIQ_NASD	United States	NASDAQ Global Market	Energy Services	19	35.4	4.3	15.3%
8	Ram Power Corporation	RPG_TSE	Canada	Toronto Stock Exchange	Energy Services	6	12.4	0.1	15.0%
9	TradeDoubler AB	TRAD_STO	Sweden	Stockholm Stock Exchange	Media	16	25.1	1.6	14.7%
10	Sound Global, LTD	E6E_SIN	Singapore	Singapore Stock Exchange	Industrial Goods and Services	29	78.4	5.3	14.4%
11	Calgon Carbon Corporation	CCC_NYSE	United States	New York Stock Exchange	Chemicals	53	127.0	15.0	14.4%
12	Watts Water Technologies, Inc. CL A	WTS_NYSE	United States	New York Stock Exchange	Industrial Equipment	39	148.7	58.8	14.0%
13	Badger Meter, Inc.	BMI_NYSE	United States	New York Stock Exchange	Industrial Equipment	33	63.3	-4.8	13.4%
14	Aegion Corporation	AEGN_NASD	United States	NASDAQ Global Market	Materials and Construction	47	87.2	-5.5	13.2%
15	Phoenix Solar AG	PS4_FRA	Germany	Frankfurter Wertpapierbörse	Utilities	26	4.7	0.7	12.9%
16	China Water Affairs Group Ltd.	855_HKG	Hong Kong	Hong Kong Stock Exchange	Utilities	23	54.7	4.4	12.9%
17	Tetra Tech, Inc.	TTEK_NASD	United States	NASDAQ Global Market	Computer Software and Services	50	178.0	5.1	12.5%
18	Fuel Systems Solutions, Inc.	FSYS_NASD	United States	NASDAQ Global Market	Automotive	30	50.7	5.0	12.4%
19	Greenko Group PLC	GKO_LON	United Kingdom	London Stock Exchange	Utilities	15	49.3	-0.3	12.2%
20	RPS Group PLC	RPS_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	38	86.0	-0.2	12.2%
21	China Suntain Green Energy Corporation, LTD	956_HKG	Hong Kong	Hong Kong Stock Exchange	Energy Services	25	33.4	2.6	12.2%
22	Karolinska Development AB	KDEV_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	6	20.7	20.5	12.0%
23	Shanks Group plc	SKS_LON	United Kingdom	London Stock Exchange	Materials and Construction	40	78.0	10.5	12.0%
24	Tri-Tech Holding, Inc.	TRIT_NASD	United States	NASDAQ Global Market	Computer Software and Services	12	7.3	0.4	11.8%
25	Azure Dynamics Corporation CL A	AZD_TSE	Canada	Toronto Stock Exchange	Automotive	7	14.1	-0.1	11.6%
26	Plant Health Care plc	PHC_LON	United Kingdom	London Stock Exchange	Chemicals	12	4.6	-0.1	11.3%
27	Pentair, Inc.	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	101	401.9	43.7	11.3%
28	Stora Enso Oyj	STEAV_HEL	Finland	Helsinki Exchange	Paper and Forest Goods	61	418.2	17.4	11.3%
29	Stantec, Inc.	STN_TSE	Canada	Toronto Stock Exchange	Industrial Goods and Services	46	129.2	-12.9	10.9%
30	Svenska Cellulosa AB	SCA_A_STO	Sweden	Stockholm Stock Exchange	Paper and Forest Goods	74	962.9	614.5	10.9%
31	Pennon Group PLC	PNN_LON	United Kingdom	London Stock Exchange	Utilities	67	436.1	73.4	10.9%
32	California Water Service Group	CWT_NYSE	United States	New York Stock Exchange	Utilities	29	82.3	-4.3	10.7%
33	Porvair plc	PRV_LON	United Kingdom	London Stock Exchange	Industrial Equipment	4	7.9	-0.1	10.7%
34	Trina Solar, LTD ADR	TSL_NYSE	United States	New York Stock Exchange	Energy Services	75	96.4	9.0	10.6%
35	SSAB AB	SSAB_A_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	41	137.2	9.1	10.4%
36	RM PLC	RM_LON	United Kingdom	London Stock Exchange	Computer Software and Services	8	12.7	-0.3	10.2%
37	Trading Emissions plc	TRE_LON	United Kingdom	London Stock Exchange	Financial Services	17	30.2	-0.2	10.2%
38	Centrotherm Photovoltaics AG	CTN_FRA	Germany	Frankfurter Wertpapierbörse	Semiconductors	38	34.3	2.9	10.1%
39	Yingli Green Energy Holding Company, LTD ADR	YGE_NYSE	United States	New York Stock Exchange	Energy Services	56	67.3	9.2	10.0%
40	American States Water Company	AWR_NYSE	United States	New York Stock Exchange	Utilities	28	66.7	2.8	10.0%
41	HaloSource, Inc.	HALO_LON	United Kingdom	London Stock Exchange	Utilities	6	4.0	3.3	10.0%
42	GWR Global Water Resources Corporation	GWR_TSE	Canada	Toronto Stock Exchange	Utilities	5	3.7	0.1	9.9%
43	Smurfit Kappa Group PLC	SK3_ISE	Ireland	Irish Stock Exchange	Industrial Goods and Services	9	135.7	40.4	9.9%
44	Atlas Copco AB ADR	ATLCY_NBB	United States	NBB Non Bulletin Board	Industrial Equipment	93	1,256.5	232.6	9.8%
45	TeleCity Group plc	TCY_LON	United Kingdom	London Stock Exchange	Computer Software and Services	17	196.0	34.8	9.8%
46	Steico SE	ST5_FRA	Germany	Frankfurter Wertpapierbörse	Paper and Forest Goods	11	7.6	0.4	9.6%
47	Manila Water Company Inc	MWC_PSE	Philippines	Manila Stock Exchange	Utilities	28	87.7	6.9	9.6%
48	Ormat Technologies, Inc.	ORA_NYSE	United States	New York Stock Exchange	Materials and Construction	70	82.5	-4.5	9.3%
49	Kingspan Group plc	KRX_ISE	Ireland	Irish Stock Exchange	Materials and Construction	34	135.9	16.9	9.2%
50	BWT AG	BWT_WBAG	Austria	Wiener Börse	Industrial Goods and Services	36	29.8	-5.5	9.1%

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

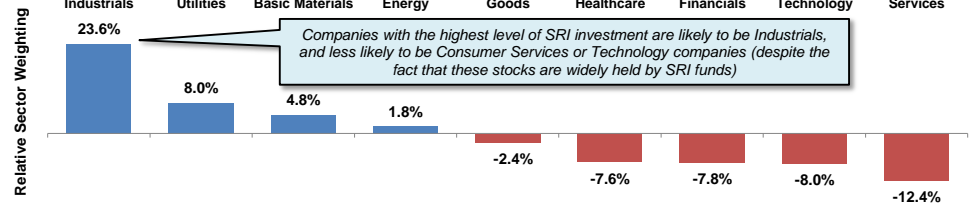
Ipreo SRI Ownership Leaders Index - Top 100 Companies by % Shares Outstanding Held in SRI Funds

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	Proffice AB	PROE_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	13	18.4	2.8	9.0%
52	Volvo AB	VOLV_B_STO	Sweden	Stockholm Stock Exchange	Automotive	70	1,440.0	363.7	9.0%
53	JM AB	JM_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	37	128.1	8.2	9.0%
54	RaySearch Laboratories AB	RAY_B_STO	Sweden	Stockholm Stock Exchange	Computer Software and Services	5	4.4	0.0	9.0%
55	WD-40 Company	WDFC_NASD	United States	NASDAQ Global Market	Chemicals	14	56.9	0.5	8.8%
56	Teleflex, Inc.	TFX_NYSE	United States	New York Stock Exchange	Conglomerates	15	218.9	21.8	8.8%
57	Artio Global Investors, Inc. CL A	ART_NYSE	United States	New York Stock Exchange	Financial Services	7	24.7	-0.2	8.7%
58	Vestas Wind Systems A/S	VWS_CPH	Denmark	Copenhagen Stock Exchange	Energy Services	125	247.7	-12.3	8.7%
59	New Wave Group AB	NEWA_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	5	13.2	-0.2	8.6%
60	EnerNOC, Inc.	ENOC_NASD	United States	NASDAQ Global Market	Utilities	28	23.9	1.7	8.4%
61	Init Innovation In Traffic Systems AG	IXX_FRA	Germany	Frankfurter Wertpapierbörse	Telecommunications	18	15.8	-0.1	8.4%
62	Lindsay Corporation	LNN_NYSE	United States	New York Stock Exchange	Industrial Equipment	27	67.0	-5.7	8.4%
63	UPM-Kymmene Corporation	UPM1V_HEL	Finland	Helsinki Exchange	Paper and Forest Goods	49	496.3	30.3	8.4%
64	Ameresco, Inc. CL A	AMRC_NYSE	United States	New York Stock Exchange	Materials and Construction	35	28.3	6.4	8.4%
65	Consolidated Water Company, LTD	CWCO_NASD	United States	NASDAQ Global Market	Utilities	11	9.7	-5.2	8.3%
66	Shaftesbury PLC	SHB_LON	United Kingdom	London Stock Exchange	Real Estate	14	151.8	99.1	8.2%
67	Kloekner & Company SE	KCO_FRA	Germany	Frankfurter Wertpapierbörse	Metals and Mining	6	106.2	38.2	8.2%
68	SunOpta, Inc.	SOY_TSE	Canada	Toronto Stock Exchange	Food, Beverage, and Tobacco	28	27.0	0.3	8.1%
69	Janus Capital Group, Inc.	JNS_NYSE	United States	New York Stock Exchange	Financial Services	20	117.9	-2.3	8.1%
70	BlackRock, Inc.	BLK_NYSE	United States	New York Stock Exchange	Financial Services	40	1,997.2	79.4	8.0%
71	Symmetry Medical, Inc.	SMA_NYSE	United States	New York Stock Exchange	Medical Equipment	9	21.5	1.2	8.0%
72	AB Industrivärden	INDU_C_STO	Sweden	Stockholm Stock Exchange	Financial Services	21	188.4	19.9	8.0%
73	Halma p.l.c	HLMA_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	42	163.0	9.6	7.9%
74	American Water Works Company, Inc.	AWK_NYSE	United States	New York Stock Exchange	Utilities	71	441.0	-170.8	7.9%
75	Great Portland Estates plc	GPOR_LON	United Kingdom	London Stock Exchange	Real Estate	10	123.6	97.9	7.9%
76	Latchways plc	LTC_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	4	15.0	0.0	7.8%
77	Ceres Power Holdings plc	CWR_LON	United Kingdom	London Stock Exchange	Oil and Gas	10	2.9	0.1	7.8%
78	Aqua America, Inc.	WTR_NYSE	United States	New York Stock Exchange	Utilities	48	239.0	-46.8	7.8%
79	Scania AB	SCV_B_STO	Sweden	Stockholm Stock Exchange	Automotive	44	461.9	197.4	7.7%
80	GT Advanced Technologies, Inc.	GTAT_NASD	United States	NASDAQ Global Market	Industrial Equipment	44	93.9	44.1	7.7%
81	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	82	429.2	-96.7	7.6%
82	Saft Groupe	SAFT_EPA	France	Euronext-Paris	Industrial Equipment	38	56.5	3.7	7.6%
83	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	84	493.9	-90.9	7.6%
84	Energy Recovery, Inc.	ERII_NASD	United States	NASDAQ Global Market	Industrial Goods and Services	14	9.6	1.1	7.5%
85	Aurelian Oil & Gas PLC	AUL_LON	United Kingdom	London Stock Exchange	Oil and Gas	7	17.9	8.6	7.5%
86	Oriflame Cosmetics SA	ORI_SDB_STO	Sweden	Stockholm Stock Exchange	Consumer Non-Durables	29	134.1	45.3	7.4%
87	China Metal Recycling (Holdings), LTD	773_HKG	Hong Kong	Hong Kong Stock Exchange	Metals and Mining	16	92.6	35.4	7.4%
88	Progressive Waste Solutions, LTD	BIN_TSE	Canada	Toronto Stock Exchange	Materials and Construction	21	169.4	104.1	7.3%
89	SIG plc	SHI_LON	United Kingdom	London Stock Exchange	Materials and Construction	31	61.3	17.7	7.3%
90	Horiba, LTD	6856_TYO	Japan	Tokyo Stock Exchange	Industrial Equipment	53	94.1	4.9	7.2%
91	Mueller Water Products, Inc.	MWA_NYSE	United States	New York Stock Exchange	Industrial Equipment	20	34.4	-9.6	7.2%
92	NCC AB	NCC_A_STO	Sweden	Stockholm Stock Exchange	Homebuilding	19	98.9	40.5	7.2%
93	SW Umwelttechnik Stoiser & Wolschner AG	SWUT_WBAG	Austria	Wiener Börse	Industrial Goods and Services	10	0.6	0.0	7.2%
94	Green Plains Renewable Energy Inc.	GPRE_NASD	United States	NASDAQ Global Market	Oil and Gas	8	22.3	10.5	7.2%
95	Investor AB	INVE_B_STO	Sweden	Stockholm Stock Exchange	Financial Services	26	580.2	98.0	7.2%
96	5N Plus, Inc.	VNP_TSE	Canada	Toronto Stock Exchange	Industrial Equipment	18	36.0	1.0	7.1%
97	ICF International, Inc.	ICFI_NASD	United States	NASDAQ Global Market	Industrial Goods and Services	16	34.7	-0.6	7.1%
98	Informa PLC	INF_LON	United Kingdom	London Stock Exchange	Media	28	251.8	39.1	7.1%
99	Northwest Natural Gas	NWN_NYSE	United States	New York Stock Exchange	Utilities	18	90.7	12.8	7.1%
100	Clean Air Power Ltd.	CAP_LON	United Kingdom	London Stock Exchange	Industrial Equipment	12	0.7	0.0	7.0%

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

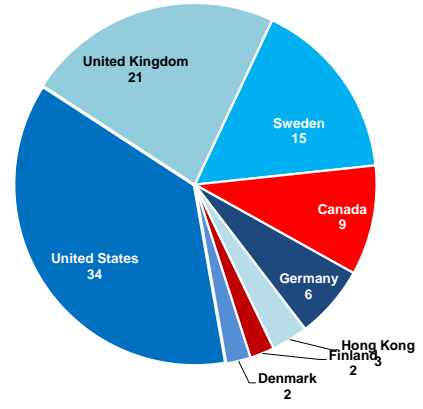
Ipreo SRI Ownership Leaders Index - Membership Breakdown: Sector, Region, & Exchange

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>								
Industrials	37	4,445.7	506.7	23.6%	8.0%	4.8%	1.8%	-2.4%	-7.6%	-7.8%	-8.0%	-12.4%
Utilities	15	2,087.4	-212.2									
Energy	10	563.5	31.8									
Basic Materials	10	2,409.5	760.6									
Technology	8	735.3	108.7									
Financials	8	3,213.9	391.7									
Consumer Goods	7	2,143.8	613.3									
Consumer Services	3	375.8	81.2									
Healthcare	2	503.9	18.8									
Total	100	16,478.9	2,300.6									



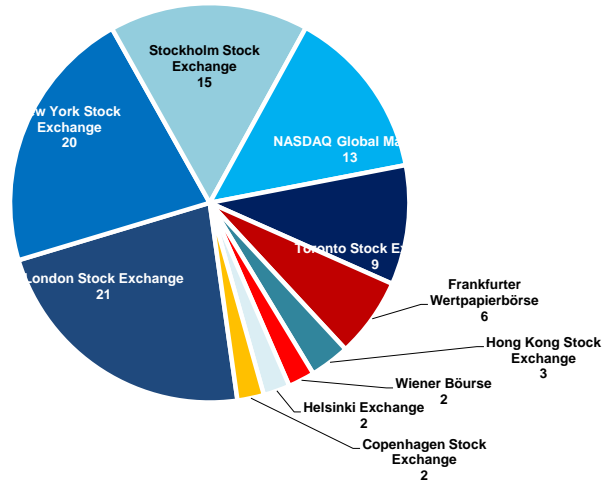
Country	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds
United States	34	6,569.7	370.9
United Kingdom	21	2,615.9	205.6
Sweden	15	4,241.2	1,421.6
Canada	9	423.4	91.4
Germany	6	184.6	43.8
Hong Kong	3	180.7	42.5
Finland	2	914.5	47.7
Denmark	2	730.1	4.7
Austria	2	30.4	-5.5
Ireland	2	271.6	57.2
Philippines	1	87.7	6.9
France	1	56.5	3.7
Japan	1	94.1	4.9
Singapore	1	78.4	5.3
Total	100	16,478.9	2,300.6

Ipreo SRI Ownership Leaders Index # Members by Domicile Country



Exchange	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds
London Stock Exchange	21	2,615.9	205.6
New York Stock Exchange	20	4,416.7	11.1
Stockholm Stock Exchange	15	4,241.2	1,421.6
NASDAQ Global Market	13	896.5	127.1
Toronto Stock Exchange	9	423.4	91.4
Frankfurter Wertpapierbörse	6	184.6	43.8
Hong Kong Stock Exchange	3	180.7	42.5
Wiener Börse	2	30.4	-5.5
Helsinki Exchange	2	914.5	47.7
Copenhagen Stock Exchange	2	730.1	4.7
Irish Stock Exchange	2	271.6	57.2
NBB Non Bulletin Board	1	1,256.5	232.6
Manila Stock Exchange	1	87.7	6.9
Tokyo Stock Exchange	1	94.1	4.9
Euronext-Paris	1	56.5	3.7
Singapore Stock Exchange	1	78.4	5.3
Total	100	16,478.9	2,300.6

Ipreo Ownership SRI Leaders Index by Primary Exchange
Primary Listing = Highest Volume

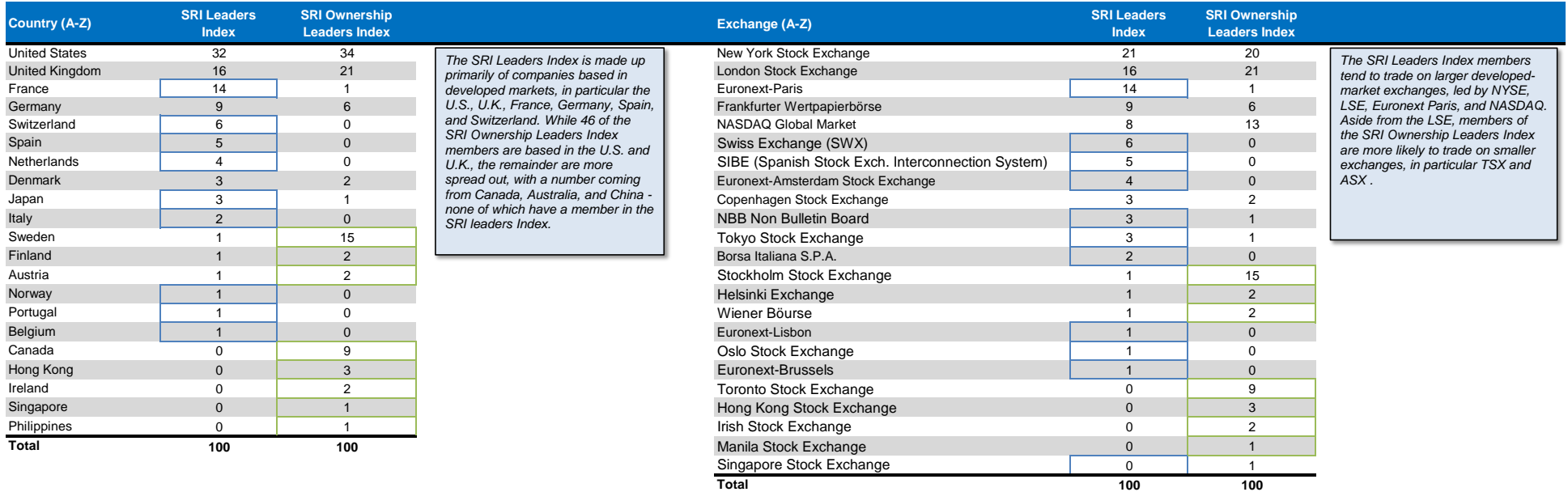
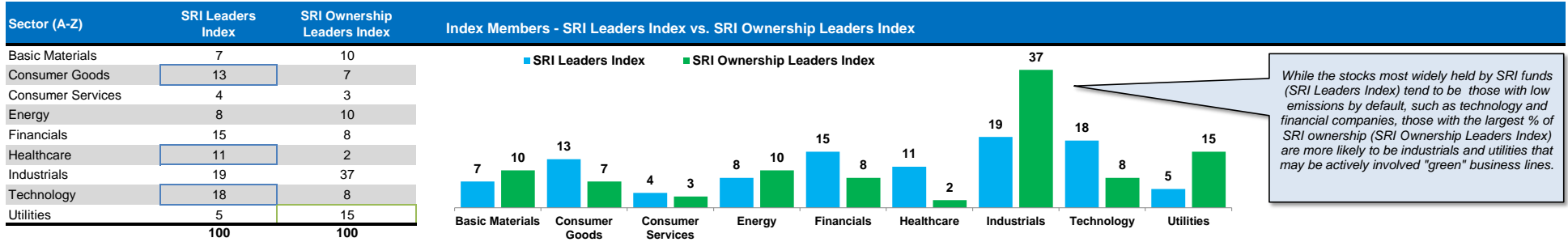


*Exchange based on companies' "Primary" listing, defined as the listing with the highest trading volume

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		Turnover	Fund Advisor	City	Country	# of Investments	Value	
		Assets \$M	Style						Owned \$M	Change \$M
1	The Government Pension Fund - Global	324,731.4	Value	15%	Norges Bank Investment Management (Norway)	Oslo	Norway	7,844	\$323,547.8	\$46,941.6
2	Norges Bank Investment Portfolio	15,155.0	Value	8%	Norges Bank Investment Management (Norway)	Oslo	Norway	5,371	\$15,129.8	\$961.9
3	Tredje AP Fonden	12,970.8	Value	24%	AP 3/Tredje AP-Fonden	Stockholm	Sweden	3,832	\$12,840.1	-\$63.2
4	DFA US Social Core Equity 2 Portfolio	199.7	Specialty	56%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,347	\$199.6	\$2.7
5	DFA US Sustainability Core 1 Portfolio	163.9	Specialty	22%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,209	\$163.8	\$11.4
6	DFA International Sustainability Core 1 Portfolio	124.3	Specialty	25%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,164	\$124.1	\$12.7
7	DFA Emerging Markets Social Core Equity Portfolio	292.8	GARP	51%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,112	\$287.2	-\$127.5
8	DFA CSTG & E US Social Core Equity 2 Portfolio	75.2	Specialty	17%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,106	\$75.1	-\$3.2
9	DFA CSTG & E International Social Core Equity Portfolio	64.0	Specialty	15%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	1,987	\$63.9	-\$2.9
10	Vanguard SRI Global Stock	175.2	Index	46%	The Vanguard Group, Inc.	Malvern	United States	1,759	\$174.7	\$40.2
11	Fjärde AP Fonden	14,919.6	Value	9%	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1,665	\$14,880.7	\$812.2
12	SSgA World SRI Index Equity Fund	420.8	Index	17%	State Street Global Advisors France S.A.	Paris	France	1,570	\$419.5	\$8.9
13	CREF Social Choice Account	6,146.5	Value	20%	TIAA-CREF Investment Management	New York	United States	1,320	\$6,120.4	-\$35.2
14	TIAA-CREF Social Choice Equity Fund	1,175.3	Value	21%	TIAA-CREF Investment Management	New York	United States	874	\$1,174.7	\$85.2
15	APG-IS Global Sustainability Fund	345.4	Value	45%	APG Algemene Pensioen Groep N.V.	Amsterdam	Netherlands	840	\$344.7	\$52.4
16	Storebrand Livsforsikring AS	1,595.0	Deep Value	38%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	833	\$1,592.5	\$765.2
17	Handelsbanken Funds Global Ethical	545.9	GARP	17%	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	807	\$535.3	\$46.5
18	Global Sustainability Index Fund	104.8	Index	21%	Northern Trust Investments, Inc.	Chicago	United States	786	\$104.3	\$0.8
19	KPA Etisk Aktiefond	411.8	Value	5%	Swedbank Robur Fonder AB	Stockholm	Sweden	736	\$411.4	\$8.2
20	KPA Etisk Blandfond 2	252.3	Value	9%	Swedbank Robur Fonder AB	Stockholm	Sweden	687	\$252.0	\$16.0
21	Calvert Social Index Fund	114.9	Index	5%	World Asset Management, Inc.	Birmingham	United States	665	\$114.8	\$0.0
22	EQ/Calvert Socially Responsible Portfolio	74.4	Growth	116%	Calvert Investment Management, Inc	Bethesda	United States	665	\$74.3	-\$2.3
23	TIAA-CREF Life Social Choice Equity Fund	37.1	Value	20%	TIAA-CREF Investment Management	New York	United States	622	\$37.1	\$1.1
24	VALIC Company I-Global Social Awareness Fund	253.1	Value	85%	PineBridge Investments, LLC	New York	United States	607	\$251.0	\$27.4
25	Danske Fonder SRI Global	71.9	Value	16%	Danske Capital Sverige AB	Stockholm	Sweden	587	\$71.6	-\$0.7
26	SPP Emerging Markets SRI	796.2	Specialty	51%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	570	\$748.5	\$10.9
27	Ohman Etisk Index USA	192.9	Index	24%	Ohman Fonder AB	Stockholm	Sweden	531	\$192.7	-\$8.4
28	LPI Aktier USA II	340.5	Value	6%	State Street Global Advisors (SSgA)	Boston	United States	482	\$340.1	-\$8.7
29	LPI Pacific Aktier II	330.1	Value	26%	Lægernes Pensionskasse	Copenhagen	Denmark	477	\$329.9	\$132.0
30	Steward Large Cap Enhanced Index Fund	165.0	Index	26%	Capstone Asset Management Company	Houston	United States	472	\$164.8	-\$0.6
31	BNP Paribas Retraite 75	156.5	Yield	52%	BNP Paribas Asset Management (France)	Paris	France	468	\$156.5	\$16.3
32	BNP Paribas Retraite 2022-2024	32.6	Yield	44%	BNP Paribas Asset Management (France)	Paris	France	462	\$32.6	\$3.3
33	BNP Paribas Retraite 2025-2027	24.0	Yield	47%	BNP Paribas Asset Management (France)	Paris	France	462	\$24.0	\$2.6
34	LPI Aktier Europa II	726.0	Value	39%	State Street Global Advisors (SSgA)	Boston	United States	445	\$719.3	\$398.7
35	LPI Aktier Europa	38.0	Value	51%	State Street Global Advisors (SSgA)	Boston	United States	443	\$37.6	\$14.2
36	BNP Paribas Retraite 25	2.3	Value	151%	BNP Paribas Asset Management (France)	Paris	France	432	\$2.3	\$0.1
37	LPI Aktier Globale II	671.6	Value	13%	Lægernes Pensionskasse	Copenhagen	Denmark	430	\$671.6	\$19.7
38	Vanguard SRI European Stock Fund	554.0	Index	49%	Vanguard Asset Management, LTD	London	United Kingdom	430	\$549.6	\$19.9
39	LPI Aktier Globale V	76.9	Value	17%	Sparinvest Fondsmæglerselskab A/S	Taastrup	Denmark	426	\$76.9	\$1.2
40	New Covenant Growth Fund	647.1	Value	41%	Sound Shore Management, Inc.	Greenwich	United States	423	\$643.6	\$35.9
41	UBS-ETF MSCI World Socially Responsible	10.9	Index	1%	UBS Global Asset Management (Switzerland) AG	Zürich	Switzerland	400	\$10.8	\$0.0
42	iShares FTSE KLD 400 Social Index Fund	173.7	Specialty	14%	BlackRock Fund Advisors	San Francisco	United States	399	\$173.3	\$0.6
43	Green Century Equity Fund	51.3	Value	10%	Northern Trust Investments, Inc.	Chicago	United States	394	\$51.2	\$0.2
44	SSGA IAM Shares Fund	158.2	Value	23%	State Street Global Advisors (SSgA)	Boston	United States	392	\$158.2	\$0.4
45	Ohman Etisk Index Europa	55.1	Index	16%	Ohman Fonder AB	Stockholm	Sweden	377	\$54.5	\$3.6
46	Nordea Donationsmedelsfond	119.7	Value	32%	Nordea Investment Management AB (Sweden)	Stockholm	Sweden	365	\$114.0	\$0.1
47	Pax MSCI North America ESG Index ETF	5.4	Index	40%	Pax World Management, LLC	Portsmouth	United States	359	\$5.4	\$0.1
48	Ethos - Equities Europe ex CH Indexed Corporate Governance	80.5	Index	4%	Pictet Asset Management S.A.	Geneva	Switzerland	344	\$79.6	\$0.7
49	Vanguard FTSE Social Index Fund	509.2	Index	72%	The Vanguard Group, Inc.	Malvern	United States	341	\$508.3	\$151.8
50	ESG Managers Growth Portfolio	8.4	GARP	49%	Pax World Management, LLC	Portsmouth	United States	338	\$5.9	\$0.4

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	324,731.4	Value	15%	Norges Bank Investment Management (Norway)	Oslo	Norway	7844	323,547.8	46,941.6
2	Norges Bank Investment Portfolio	15,155.0	Value	8%	Norges Bank Investment Management (Norway)	Oslo	Norway	5371	15,129.8	961.9
3	Fjärde AP Fonden	14,919.6	Value	9%	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1665	14,880.7	812.2
4	Tredje AP Fonden	12,970.8	Value	24%	AP 3/Tredje AP-Fonden	Stockholm	Sweden	3832	12,840.1	-63.2
5	CREF Social Choice Account	6,146.5	Value	20%	TIAA-CREF Investment Management	New York	United States	1320	6,120.4	-35.2
6	Parnassus Equity Income Fund	3,834.7	Growth	64%	Parnassus Investments	San Francisco	United States	39	3,834.7	501.0
7	Pictet - Water	2,728.7	Specialty	8%	Pictet Asset Management S.A.	Geneva	Switzerland	61	2,631.7	94.2
8	Calvert Equity Portfolio	2,084.7	Growth	54%	Atlanta Capital Management Company, LLC	Atlanta	United States	50	2,084.7	107.8
9	Amana Mutual Funds Trust Growth Fund	2,020.4	Growth	34%	Saturna Capital Corporation	Bellingham	United States	73	2,020.4	48.3
10	Neuberger Berman Socially Responsible Portfolio	1,827.1	GARP	36%	Neuberger Berman Management, LLC	New York	United States	35	1,827.1	-0.8
11	Assurances du Crédit Mutuel Vie SAM	1,939.7	Deep Value	10%	Assurances du Crédit Mutuel S.A.	Paris	France	145	1,678.7	164.1
12	BlackRock Global Funds - New Energy Fund	1,638.9	Specialty	38%	BlackRock Investment Management (U.K.), LTD	London	United Kingdom	62	1,638.1	-39.5
13	Ariel Fund	1,609.8	Deep Value	53%	Ariel Investments, LLC	Chicago	United States	38	1,609.8	43.1
14	Storebrand Livsforsikring AS	1,595.0	Deep Value	38%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	833	1,592.5	765.2
15	Pioneer Funds - Global Ecology	1,397.0	Specialty	100%	Pioneer Investment Management, LTD (Ireland)	Dublin	Ireland	70	1,379.7	370.7
16	Charifund	1,392.5	Yield	29%	M&G Investment Management, LTD	London	United Kingdom	103	1,330.2	18.9
17	Ariel Appreciation Fund	1,318.8	Value	48%	Ariel Investments, LLC	Chicago	United States	37	1,318.8	24.0
18	Pax World Balanced Fund	1,252.2	GARP	32%	Pax World Management, LLC	Portsmouth	United States	90	1,244.0	116.0
19	Amana Mutual Funds Trust Income Fund	1,198.6	Deep Value	38%	Saturna Capital Corporation	Bellingham	United States	64	1,198.6	16.6
20	TIAA-CREF Social Choice Equity Fund	1,175.3	Value	21%	TIAA-CREF Investment Management	New York	United States	874	1,174.7	85.2
21	AGF Valeurs Durables	1,020.7	Value	51%	Allianz Global Investors France S.A.	Paris	France	52	1,004.7	59.0
22	Nordea Invest Stabile Aktier	956.6	Value	33%	Nordea Investment Management (Norway)	Bergen	Norway	102	956.6	98.7
23	PowerShares Water Resources Portfolio	894.8	Specialty	77%	Invesco PowerShares Capital Management, LLC	Wheaton	United States	29	894.8	95.8
24	Julius Baer Multipartner SICAV - SAM Sustainable Water Fund	824.5	Growth	87%	SAM Sustainable Asset Management AG	Zürich	Switzerland	73	798.9	-4.7
25	Stewardship Investment Funds ICVC - Stewardship Growth	796.6	Value	20%	F&C Management, LTD	London	United Kingdom	69	796.6	0.2
26	SPP Emerging Markets SRI	796.2	Specialty	51%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	570	748.5	10.9
27	IG Funds FAIF - Investors Summa SRI Fund	732.1	Growth	38%	I.G. Investment Management, LTD (Canada)	Winnipeg	Canada	45	732.1	23.2
28	Allianz Global Investors Global Eco Trends Fund	723.7	Specialty	70%	Allianz Global Investors (Taiwan), LTD	Taipei	Taiwan	54	723.7	-38.1
29	Xingquan Social Responsibility Stock Securities Investment Fund	719.9	Aggressive Growth	86%	Aegon Industrial Fund Management Company, LTD	Shanghai	China	46	719.9	127.9
30	LPI Aktier Europa II	726.0	Value	39%	State Street Global Advisors (SSGA)	Boston	United States	445	719.3	398.7
31	SEB Ethical Global Fund	719.4	Value	40%	SEB Investment Management AB	Stockholm	Sweden	278	706.6	218.5
32	Ethos - Equities CH Indexed Corporate Governance	699.9	Index	4%	Pictet Asset Management S.A.	Geneva	Switzerland	114	691.4	26.2
33	LPI Aktier Globale II	671.6	Value	13%	Lægernes Pensionskasse	Copenhagen	Denmark	430	671.6	19.7
34	Domini Social Equity Fund	671.3	GARP	48%	Wellington Management Company, LLP	Boston	United States	135	670.5	74.1
35	ING Duurzaam Rendement Basis Fonds	652.7	Value	26%	ING Investment Management Advisors BV	The Hague	Netherlands	107	652.7	3.6
36	Parnassus Small Cap Fund	644.2	Value	70%	Parnassus Investments	San Francisco	United States	42	644.2	14.0
37	New Covenant Growth Fund	647.1	Value	41%	Sound Shore Management, Inc.	Greenwich	United States	423	643.6	35.9
38	Julius Baer Multipartner SICAV - SAM Smart Energy	636.4	Growth	104%	SAM Sustainable Asset Management AG	Zürich	Switzerland	56	636.4	-23.2
39	VALIC Company II-Socially Responsible Fund	636.5	Value	68%	SunAmerica Asset Management Corp.	Jersey City	United States	293	635.2	12.1
40	Swedbank Robur Ethica Sverige	645.6	Value	38%	Swedbank Robur Fonder AB	Stockholm	Sweden	42	635.1	278.6
41	Stewardship Investment Funds ICVC - Stewardship International	592.8	Growth	64%	F&C Management, LTD	London	United Kingdom	68	592.8	16.4
42	Lincoln VIP-Delaware Social Awareness Fund	582.4	Growth	46%	Delaware Investments	Philadelphia	United States	73	578.4	13.7
43	SAM Sustainable European Equities Fund	568.8	Yield	132%	SAM Sustainable Asset Management AG	Zürich	Switzerland	52	556.7	8.2
44	Vanguard SRI European Stock Fund	554.0	Index	49%	Vanguard Asset Management, LTD	London	United Kingdom	430	549.6	19.9
45	Handelsbanken Funds Global Ethical	545.9	GARP	17%	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	807	535.3	46.5
46	LBPAM Responsible Actions Euro	517.7	Yield	44%	La Banque Postale Asset Management	Paris	France	59	517.7	40.6
47	Vanguard FTSE Social Index Fund	509.2	Index	72%	The Vanguard Group, Inc.	Malvern	United States	341	508.3	151.8
48	CIS Sustainable Leaders Trust	497.9	Value	36%	CIS Unit Managers, LTD	Manchester	United Kingdom	49	497.9	5.4
49	Jupiter Ecology Fund	484.2	Growth	17%	Jupiter Asset Management, LTD (U.K.)	London	United Kingdom	76	484.2	6.2
50	AMP Capital Sustainable Share Fund (Top 10)	466.1	Growth	78%	AMP Capital Investors, LTD	Sydney	Australia	10	466.1	47.9

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)	326,551.6	Value	26%	Oslo	Norway	Active	339,886.3	104.1%
2	AP 4/Fjärde AP-Fonden	13,566.1	Value	18%	Stockholm	Sweden	Active	14,919.6	110.0%
3	AP 3/Tredje AP-Fonden	12,643.1	Value	26%	Stockholm	Sweden	Active	12,970.8	102.6%
4	TIAA-CREF Investment Management	170,614.7	Index	25%	New York	United States	Passive	7,358.9	4.3%
5	Parnassus Investments	5,099.4	Value	62%	San Francisco	United States	Active	5,100.8	100.0%
6	Saturna Capital Corporation	3,356.9	Value	14%	Bellingham	United States	Active	3,219.0	95.9%
7	Pictet Asset Management S.A.	35,586.6	GARP	33%	Geneva	Switzerland	Active	3,119.1	8.8%
8	Ariel Investments, LLC	4,341.9	Value	34%	Chicago	United States	Active	2,971.9	68.4%
9	SAM Sustainable Asset Management AG	3,204.3	Growth	50%	Zürich	Switzerland	Active	2,831.6	88.4%
10	Storebrand Kapitalforvaltning AS	7,998.2	Value	21%	Lysaker	Norway	Active	2,702.7	33.8%
11	Swedbank Robur Fonder AB	42,584.0	Growth	23%	Stockholm	Sweden	Active	2,554.5	6.0%
12	Neuberger Berman Management, LLC	71,664.7	Value	39%	New York	United States	Active	2,202.0	3.1%
13	Atlanta Capital Management Company, LLC	9,050.4	Growth	38%	Atlanta	United States	Active	2,099.7	23.2%
14	Assurances du Crédit Mutuel S.A.	8,306.5	Value	12%	Paris	France	Active	1,939.7	23.4%
15	BlackRock Investment Management (U.K.), LTD	246,290.8	Growth	14%	London	United Kingdom	Active	1,879.8	0.8%
16	F&C Management, LTD	24,949.8	Value	31%	London	United Kingdom	Active	1,814.9	7.3%
17	Aviva Investors Global Services, LTD (U.K.)	34,427.0	Growth	27%	London	United Kingdom	Active	1,743.8	5.1%
18	Swisscanto Asset Management AG	11,776.3	Growth	33%	Zürich	Switzerland	Active	1,490.0	12.7%
19	Pax World Management, LLC	1,519.5	GARP	37%	Portsmouth	United States	Active	1,485.6	97.8%
20	M&G Investment Management, LTD	60,695.5	Growth	34%	London	United Kingdom	Active	1,417.8	2.3%
21	Pioneer Investment Management, LTD (Ireland)	8,884.8	Growth	27%	Dublin	Ireland	Active	1,397.0	15.7%
22	Invesco PowerShares Capital Management, LLC	39,287.0	Index	41%	Wheaton	United States	Passive	1,366.5	3.5%
23	SEB Investment Management AB	13,596.2	Value	23%	Stockholm	Sweden	Active	1,297.0	9.5%
24	State Street Global Advisors (SSgA)	591,396.4	Index	8%	Boston	United States	Passive	1,262.7	0.2%
25	Allianz Global Investors France S.A.	7,664.9	Value	8%	Paris	France	Active	1,231.7	16.1%
26	Bank Sarasin & Cie AG	2,433.4	Growth	31%	Basel	Switzerland	Active	1,105.8	45.4%
27	Dexia Asset Management (Belgium)	8,479.5	Growth	25%	Brussels	Belgium	Active	1,069.7	12.6%
28	Aberdeen Asset Managers, LTD (U.K.)	78,047.5	Growth	23%	Aberdeen	United Kingdom	Active	1,020.5	1.3%
29	Impax Asset Management, LTD	1,262.5	Specialty	27%	London	United Kingdom	Active	974.6	77.2%
30	BNP Paribas Asset Management (France)	28,523.9	Growth	39%	Paris	France	Active	965.4	3.4%
31	Dimensional Fund Advisors, L.P. (U.S.)	137,636.3	Value	14%	Santa Monica	United States	Passive	920.0	0.7%
32	Handelsbanken Asset Management (Sweden)	16,123.2	Value	24%	Stockholm	Sweden	Active	905.9	5.6%
33	CIS Unit Managers, LTD	3,231.7	Growth	41%	Manchester	United Kingdom	Active	841.0	26.0%
34	Wellington Management Company, LLP	276,762.3	Value	34%	Boston	United States	Active	801.1	0.3%
35	Henderson Global Investors, LTD (U.K.)	35,614.8	Growth	39%	London	United Kingdom	Active	779.2	2.2%
36	I.G. Investment Management, LTD (Canada)	29,916.5	Growth	26%	Winnipeg	Canada	Active	767.7	2.6%
37	ING Investment Management Advisors BV	36,087.5	Value	32%	The Hague	Netherlands	Active	738.3	2.0%
38	Amundi Asset Management	42,166.2	Value	52%	Paris	France	Active	735.6	1.7%
39	Vontobel Asset Management AG	3,914.1	Growth	30%	Zürich	Switzerland	Active	731.6	18.7%
40	Allianz Global Investors (Taiwan), LTD	1,493.4	Growth	29%	Taipei	Taiwan	Active	723.7	48.5%
41	Aegon Industrial Fund Management Company, LTD	3,250.6	Growth	34%	Shanghai	China	Active	719.9	22.1%
42	The Vanguard Group, Inc.	791,668.0	Index	7%	Malvern	United States	Passive	684.4	0.1%
43	SNS Asset Management N.V.	5,362.9	Value	38%	s-Hertogenbosch	Netherlands	Active	682.7	12.7%
44	Natixis Asset Management	31,196.0	Value	32%	Paris	France	Active	679.8	2.2%
45	Scottish Widows Investment Partnership, LTD	68,405.1	Value	23%	Edinburgh	United Kingdom	Active	651.6	1.0%
46	Jupiter Asset Management, LTD (U.K.)	19,629.7	Growth	24%	London	United Kingdom	Active	650.4	3.3%
47	Öhman Fonder AB	797.0	Growth	11%	Stockholm	Sweden	Active	647.1	81.2%
48	SunAmerica Asset Management Corp.	10,698.7	GARP	38%	Jersey City	United States	Active	636.5	5.9%
49	La Banque Postale Asset Management	11,201.6	Value	18%	Paris	France	Active	634.0	5.7%
50	First State Investments International, LTD	14,123.7	Growth	12%	London	United Kingdom	Active	591.6	4.2%