



Ipreo SRI Leaders Report

Companies most favored by Socially Responsible Investors

Summer 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.

Contents

SRI Leaders Index Page 3

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).

SRI Leaders Index Movers Page 5

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

SRI Leaders Index by Sector, Exchange, and Domicile Country Page 6

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

Ipreo SRI Ownership Leaders Index Page 7

The top 100 companies by the percent of shares outstanding held by dedicated SRI funds

SRI Ownership Leaders Index by Sector, Exchange, and Domicile Country Page 9

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

SRI Index vs. SRI Ownership Index Page 10

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

Top SRI Funds by Holding Page 11

The top 50 SRI funds, ranked by their number of investments

Top SRI Funds by Value Page 12

The top 50 SRI Funds by value of investments

Top SRI Firms Page 13

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	BG_LON	United Kingdom	London Stock Exchange	Oil and Gas	204	2,433.3	441.0 3.4%
2	Vodafone Group Plc	VOD_LON	United Kingdom	London Stock Exchange	Telecommunications	197	4,216.5	364.7 3.1%
3	ABB, LTD	ABBN_SWF	Switzerland	Swiss Exchange (SWX)	Industrial Equipment	195	1,732.4	113.9 4.0%
4	Novartis AG	NOVN_SWF	Switzerland	Swiss Exchange (SWX)	Biotechnology and Pharmaceuticals	168	4,168.8	859.7 2.7%
5	Schneider Electric S.A.	SU_EPA	France	Euronext-Paris	Industrial Equipment	166	1,042.4	220.2 3.4%
6	SAP AG	SAP_FRA	Germany	Frankfurter Wertpapierbörse	Computer Software and Services	166	1,502.3	206.1 2.2%
7	Roche Holding AG	ROG_SWF	Switzerland	Swiss Exchange (SWX)	Biotechnology and Pharmaceuticals	162	3,514.1	567.3 3.2%
8	Allianz SE	ALV_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	162	1,196.4	126.5 2.7%
9	Danone S.A.	BN_EPA	France	Euronext-Paris	Food, Beverage, and Tobacco	158	1,358.4	375.7 3.3%
10	HSBC Holdings plc	HSBA_LON	United Kingdom	London Stock Exchange	Banking	155	3,995.7	559.8 2.8%
11	International Business Machines Corporation	IBM_NYSE	United States	New York Stock Exchange	Computer Software and Services	155	2,304.8	7.3 1.1%
12	Intel Corporation	INTC_NASD	United States	NASDAQ Global Market	Semiconductors	148	1,378.5	-29.9 1.1%
13	Johnson Controls, Inc.	JCI_NYSE	United States	New York Stock Exchange	Automotive	142	464.7	95.4 2.2%
14	Siemens AG	SIE_FRA	Germany	Frankfurter Wertpapierbörse	Conglomerates	139	2,278.8	354.1 2.6%
15	BNP Paribas S.A.	BNP_EPA	France	Euronext-Paris	Financial Services	137	1,304.6	129.0 2.6%
16	Google, Inc. CL A	GOOG_NASD	United States	NASDAQ Global Market	Computer Software and Services	137	2,131.3	-81.1 1.3%
17	Cisco Systems, Inc.	CSCO_NASD	United States	NASDAQ Global Market	Telecommunications	136	1,135.6	27.4 1.2%
18	Microsoft Corporation	MSFT_NASD	United States	NASDAQ Global Market	Computer Software and Services	136	2,163.6	66.9 1.0%
19	Unilever N.V.	UNA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Food, Beverage, and Tobacco	132	1,466.3	152.0 2.5%
20	AXA	CS_EPA	France	Euronext-Paris	Insurance	132	765.8	-16.0 2.4%
21	Compagnie de Saint-Gobain S.A.	SGO_EPA	France	Euronext-Paris	Materials and Construction	131	635.3	87.2 3.7%
22	BASF SE	BAS_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	130	1,739.6	61.8 2.7%
23	Sanofi S.A.	SAN_EPA	France	Euronext-Paris	Biotechnology and Pharmaceuticals	128	2,680.8	507.6 2.7%
24	The Procter & Gamble Company	PG_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	125	2,137.0	8.0 1.2%
25	Ecolab, Inc.	ECL_NYSE	United States	New York Stock Exchange	Consumer Non-Durables	123	509.1	-37.5 2.8%
26	Nestle S.A.	NESN_SWF	Switzerland	Swiss Exchange (SWX)	Food, Beverage, and Tobacco	122	5,012.9	619.8 2.7%
27	Johnson and Johnson	JNJ_NYSE	United States	New York Stock Exchange	Biotechnology and Pharmaceuticals	122	2,010.1	399.6 1.1%
28	Apple, Inc.	AAPL_NASD	United States	NASDAQ Global Market	Technology Hardware and Equipment	122	3,934.5	12.8 1.0%
29	GlaxoSmithKline PLC	GSK_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	121	3,266.3	599.0 2.9%
30	Standard Chartered PLC	STAN_LON	United Kingdom	London Stock Exchange	Banking	121	1,357.5	206.1 2.6%
31	Novozymes A/S	NZYM_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	120	408.9	44.8 26.2%
32	ING Groep N.V.	INGA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Financial Services	119	771.4	93.6 2.8%
33	Novo Nordisk A/S	NOVO_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	118	1,616.0	255.7 3.0%
34	3M Company	MMM_NYSE	United States	New York Stock Exchange	Conglomerates	117	802.8	103.0 1.4%
35	Telefonica S.A.	TEF_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Telecommunications	116	1,749.7	163.6 2.2%
36	ENI S.p.A.	ENI_NMI	Italy	Borsa Italiana S.P.A.	Oil and Gas	116	1,573.2	218.2 2.1%
37	Koninklijke Philips Electronics N.V.	PHIA_AMS	Netherlands	Euronext-Amsterdam Stock Exchange	Consumer Durables	115	561.6	69.4 2.5%
38	PepsiCo, Inc.	PEP_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	111	1,435.2	-18.2 1.4%
39	EMC Corporation	EMC_NYSE	United States	New York Stock Exchange	Technology Hardware and Equipment	110	625.7	20.8 1.3%
40	Bayerische Motoren Werke AG	BMW_FRA	Germany	Frankfurter Wertpapierbörse	Automotive	109	582.9	160.4 1.4%
41	Veolia Environnement S.A.	VIE_EPA	France	Euronext-Paris	Utilities	108	324.3	-36.1 5.0%
42	Praxair, Inc. (U.S)	PX_NYSE	United States	New York Stock Exchange	Chemicals	108	535.3	-10.4 1.7%
43	BHP Billiton Plc	BLT_LON	United Kingdom	London Stock Exchange	Metals and Mining	107	1,993.6	318.9 3.2%
44	Barclays PLC	BARC_LON	United Kingdom	London Stock Exchange	Banking	107	996.0	147.5 2.9%
45	Danaher Corporation	DHR_NYSE	United States	New York Stock Exchange	Industrial Equipment	107	821.2	83.3 2.4%
46	Itron, Inc.	ITRI_NASD	United States	NASDAQ Global Market	Telecommunications	106	274.4	62.7 18.1%
47	Suez Environnement Company S.A.	SEV_EPA	France	Euronext-Paris	Industrial Goods and Services	106	381.5	45.3 6.2%
48	Oracle Corporation	ORCL_NASD	United States	NASDAQ Global Market	Computer Software and Services	106	1,315.5	83.2 1.0%
49	Statoil ASA	STL_OSL	Norway	Oslo Stock Exchange	Oil and Gas	106	261.3	-16.8 0.3%
50	Linde AG	LIN_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	103	540.7	-60.1 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 - 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	Royal Dutch Shell PLC	RDSA_LON	United Kingdom	London Stock Exchange	Oil and Gas	102	5,943.2	1,176.4	4.4%
52	American Express Company	AXP_NYSE	United States	New York Stock Exchange	Financial Services	102	653.7	40.7	1.1%
53	J.P. Morgan Chase and Company	JPM_NYSE	United States	New York Stock Exchange	Financial Services	102	1,365.3	-82.0	1.1%
54	KINGFISHER PLC	KGF_LON	United Kingdom	London Stock Exchange	Retail	101	317.7	66.1	3.3%
55	Pentair, Inc.	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	100	429.2	55.3	11.3%
56	Banco Santander Central Hispano S.A.	SAN_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Banking	100	1,534.2	224.0	2.1%
57	AstraZeneca PLC	AZN_LON	United Kingdom	London Stock Exchange	Biotechnology and Pharmaceuticals	99	1,846.7	151.9	3.1%
58	Tesco PLC	TSCO_LON	United Kingdom	London Stock Exchange	Retail	99	1,332.9	8.1	2.7%
59	Intesa Sanpaolo S.p.A. (Italy)	ISP_NMI	Italy	Borsa Italiana S.P.A.	Banking	99	483.8	113.1	1.9%
60	Kurita Water Industries	6370_TYO	Japan	Tokyo Stock Exchange	Industrial Goods and Services	98	196.8	-39.0	6.1%
61	Atlas Copco AB	ATCO_A_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	96	1,278.0	203.0	9.9%
62	Umicore Group	UML_EBR	Belgium	Euronext-Brussels	Metals and Mining	96	242.3	-36.0	4.4%
63	Qualcomm, Inc.	QCOM_NASD	United States	NASDAQ Global Market	Telecommunications	96	1,230.6	-39.6	1.3%
64	Hewlett-Packard Company	HPQ_NYSE	United States	New York Stock Exchange	Technology Hardware and Equipment	96	570.9	-1.8	1.2%
65	Geberit AG	GEBN_SWF	Switzerland	Swiss Exchange (SWX)	Materials and Construction	95	461.2	28.2	6.1%
66	Emerson Electric Company	EMR_NYSE	United States	New York Stock Exchange	Industrial Equipment	94	463.9	39.5	1.4%
67	Pearson plc	PSON_LON	United Kingdom	London Stock Exchange	Media	93	483.6	34.5	3.1%
68	Deere & Company	DE_NYSE	United States	New York Stock Exchange	Industrial Equipment	93	455.6	33.4	1.5%
69	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	92	506.5	-78.1	7.6%
70	Xylem, Inc.	XYL_NYSE	United States	New York Stock Exchange	Industrial Equipment	92	296.0	153.5	6.3%
71	Verbund AG CL A	VER_WBAG	Austria	Wiener Börse	Utilities	92	142.1	22.1	3.3%
72	Bayer AG	BAYN_FRA	Germany	Frankfurter Wertpapierbörse	Biotechnology and Pharmaceuticals	90	1,350.7	77.8	2.5%
73	Baxter International, Inc.	BAX_NYSE	United States	New York Stock Exchange	Medical Equipment	90	358.3	66.3	1.3%
74	East Japan Railway Company	9020_TYO	Japan	Tokyo Stock Exchange	Transportation	90	250.4	33.4	1.0%
75	Vestas Wind Systems A/S	VWS_CPH	Denmark	Copenhagen Stock Exchange	Energy Services	89	153.9	-32.5	8.3%
76	L'Oreal Company	OR_EPA	France	Euronext-Paris	Consumer Non-Durables	89	757.5	-15.1	1.2%
77	Canon, Inc.	7751_TYO	Japan	Tokyo Stock Exchange	Technology Hardware and Equipment	89	613.5	46.9	1.0%
78	Deutsche Telekom AG	DTE_FRA	Germany	Frankfurter Wertpapierbörse	Telecommunications	88	1,112.2	210.2	2.2%
79	Air Products and Chemicals, Inc.	APD_NYSE	United States	New York Stock Exchange	Chemicals	88	274.6	-15.5	1.6%
80	Vinci S.A.	DG_EPA	France	Euronext-Paris	Materials and Construction	87	785.6	267.3	3.1%
81	Adidas AG	ADS_FRA	Germany	Frankfurter Wertpapierbörse	Consumer Non-Durables	87	413.9	46.4	3.0%
82	Münchener Rückversicherungs-Gesellschaft AG	MUV2_FRA	Germany	Frankfurter Wertpapierbörse	Insurance	87	578.1	155.9	2.6%
83	Cummins, Inc.	CMI_NYSE	United States	New York Stock Exchange	Industrial Equipment	87	277.6	-72.2	1.6%
84	American Water Works Company, Inc.	AWK_NYSE	United States	New York Stock Exchange	Utilities	86	420.0	-192.0	7.1%
85	Pall Corporation	PLL_NYSE	United States	New York Stock Exchange	Industrial Equipment	86	407.0	36.5	6.3%
86	EDP Renovaveis S.A.	EDPR_ELI	Portugal	Euronext-Lisbon	Energy Services	86	195.0	18.2	4.8%
87	Michelin Group	ML_EPA	France	Euronext-Paris	Industrial Equipment	86	294.0	75.5	2.7%
88	Svenska Kullagerfabriken AB	SKF_B_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	85	546.2	81.1	6.2%
89	Reckitt Benckiser Group plc	RB_LON	United Kingdom	London Stock Exchange	Consumer Non-Durables	85	1,027.4	243.5	2.9%
90	Nokia Oyj	NOK1V_HEL	Finland	Helsinki Exchange	Telecommunications	85	440.9	45.8	2.5%
91	Telefonaktiebolaget LM Ericsson	ERIC_B_STO	Sweden	Stockholm Stock Exchange	Telecommunications	84	1,755.1	172.8	5.7%
92	GDF Suez S.A.	GSZ_EPA	France	Euronext-Paris	Utilities	84	1,367.4	430.1	2.2%
93	BT Group plc	BT.A_LON	United Kingdom	London Stock Exchange	Telecommunications	83	615.4	54.7	2.6%
94	Air Liquide S.A.	AI_EPA	France	Euronext-Paris	Chemicals	83	848.4	131.4	2.2%
95	Industria de Diseno Textil S.A.	ITX_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Retail	83	630.0	185.1	1.2%
96	Potash Corporation of Saskatchewan, Inc.	POT_NYSE	United States	New York Stock Exchange	Chemicals	83	232.4	1.7	0.6%
97	Roper Industries, Inc.	ROP_NYSE	United States	New York Stock Exchange	Industrial Equipment	82	293.4	-36.1	3.3%
98	Societe Generale SA	GLE_EPA	France	Euronext-Paris	Financial Services	82	499.6	103.2	2.8%
99	Aviva plc	AV_LON	United Kingdom	London Stock Exchange	Insurance	82	335.6	116.1	2.5%
100	Medtronic, Inc.	MDT_NYSE	United States	New York Stock Exchange	Medical Equipment	82	456.9	-19.5	1.2%

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

Ipree 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
63	138	Qualcomm, Inc.	QCOM_NASD	United States	NASDAQ Global Market	Telecommunications	96	1,230.6	-39.6	1.3%
70	702	Xylem, Inc.	XYL_NYSE	United States	New York Stock Exchange	Industrial Equipment	92	296.0	153.5	6.3%
79	109	Air Products and Chemicals, Inc.	APD_NYSE	United States	New York Stock Exchange	Chemicals	88	274.6	-15.5	1.6%
81	126	Adidas AG	ADS_FRA	Germany	Frankfurter Wertpapierbörse	Consumer Non-Durables	87	413.9	46.4	3.0%
84	154	American Water Works Company, Inc.	AWK_NYSE	United States	New York Stock Exchange	Utilities	86	420.0	-192.0	7.1%
85	103	Pall Corporation	PLL_NYSE	United States	New York Stock Exchange	Industrial Equipment	86	407.0	36.5	6.3%
93	140	BT Group plc	BT.A_LON	United Kingdom	London Stock Exchange	Telecommunications	83	615.4	54.7	2.6%
94	102	Air Liquide S.A.	AL_EPA	France	Euronext-Paris	Chemicals	83	848.4	131.4	2.2%
96	132	Potash Corporation of Saskatchewan, Inc.	POT_NYSE	United States	New York Stock Exchange	Chemicals	83	232.4	1.7	0.6%
97	119	Roper Industries, Inc.	ROP_NYSE	United States	New York Stock Exchange	Industrial Equipment	82	293.4	-36.1	3.3%
99	120	Aviva plc	AV_LON	United Kingdom	London Stock Exchange	Insurance	82	335.6	116.1	2.5%
100	130	Medtronic, Inc.	MDT_NYSE	United States	New York Stock Exchange	Medical Equipment	82	456.9	-19.5	1.2%

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	79	Rio Tinto plc	RIO_LON	United Kingdom	London Stock Exchange	Metals and Mining	82	185.6	11.3	0.3%
106	97	The Coca-Cola Company	KO_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	81	1,456.6	64.2	0.9%
109	99	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	79	430.1	-100.9	7.3%
111	95	Total S.A.	FP_EPA	France	Euronext-Paris	Oil and Gas	79	2,855.5	518.6	2.4%
112	74	Banco Bilbao Vizcaya Argentaria S.A.	BBVA_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection Syst	Banking	79	953.3	230.8	2.1%
123	100	Vivendi SA	VIV_EPA	France	Euronext-Paris	Media	76	808.2	189.0	2.9%
127	88	Credit Suisse Group AG	CSGN_SWF	Switzerland	Swiss Exchange (SWX)	Financial Services	75	677.9	178.4	2.2%
139	54	Iberdrola S.A.	IBE_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection Syst	Utilities	73	544.6	-137.1	1.5%
141	96	General Mills, Inc.	GIS_NYSE	United States	New York Stock Exchange	Food, Beverage, and Tobacco	73	351.4	-8.8	1.4%
155	98	Becton, Dickinson and Company	BDX_NYSE	United States	New York Stock Exchange	Medical Equipment	71	321.4	54.1	2.2%
213	82	First Solar, Inc.	FSLR_NASD	United States	NASDAQ Global Market	Energy Services	63	45.0	-40.4	2.3%
278	94	Wacker Chemie AG	WCH_FRA	Germany	Frankfurter Wertpapierbörse	Chemicals	56	131.4	11.4	3.1%

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	21	14,129.3	1,866.3	<p>Relative Sector Weighting</p> <p>SRI Funds' 100 most-favored stocks are conspicuously underweight Consumer Services and Utilities stocks relative to the S&P 500; Industrials, Technology, and Financials stocks are most favored.</p>
Technology	19	29,070.9	1,393.6	
Financials	14	15,837.6	1,917.4	
Consumer Goods	12	15,727.0	1,699.6	
Healthcare	11	21,677.7	3,510.1	
Energy	6	10,560.1	1,804.4	
Basic Materials	8	6,407.0	391.7	
Utilities	5	2,760.4	145.9	
Consumer Services	4	2,764.2	293.7	
Total	100	118,934.2	13,022.9	

Country	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Leaders Index # Members by Domicile Country
United States	33	32,164.7	761.5	
United Kingdom	16	30,667.9	4,410.1	
France	14	13,045.8	2,305.1	
Germany	10	11,295.7	1,339.1	
Switzerland	5	14,889.4	2,188.9	
Spain	3	2,799.3	315.0	
Netherlands	3	3,914.0	572.7	
Japan	3	1,060.6	41.2	
Denmark	3	2,178.8	267.9	
Sweden	3	261.3	-16.8	
Italy	2	2,057.0	331.4	
Belgium	1	242.3	-36.0	
Belgium	1	242.3	-36.0	
Norway	1	242.3	-36.0	
Portugal	1	195.0	18.2	
Austria	1	142.1	22.1	
Total	100	115,398.6	12,448.1	

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	25	18,600.7	659.0	
London Stock Exchange	16	30,667.9	4,410.1	
Euronext-Paris	14	13,045.8	2,305.1	
NASDAQ Global Market	8	13,564.0	102.5	
Frankfurter Wertpapierbörse	10	11,295.7	1,339.1	
Swiss Exchange (SWX)	5	14,889.4	2,188.9	
Stockholm Stock Exchange	3	3,579.3	456.9	
SIBE (Spanish Stock Exch. Interconnection System)	3	3,914.0	572.7	
Euronext-Amsterdam Stock Exchange	3	2,799.3	315.0	
Copenhagen Stock Exchange	3	2,178.8	267.9	
Tokyo Stock Exchange	3	1,060.6	41.2	
Borsa Italiana S.P.A.	2	2,057.0	331.4	
Helsinki Exchange	1	440.9	45.8	
Oslo Stock Exchange	1	261.3	-16.8	
Euronext-Brussels	1	242.3	-36.0	
Euronext-Lisbon	1	195.0	18.2	
Wiener Börse	1	142.1	22.1	
Total	100	118,934.2	13,022.9	

*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	Fondiarria-Sai S.p.A.	FSA_NMI	Italy	Borsa Italiana S.P.A.	Insurance	4	7.2	4.4	94.0%
2	BayWa AG	BYW6_FRA	Germany	Frankfurter Wertpapierbörse	Food, Beverage, and Tobacco	6	16.2	1.0	31.6%
3	Novozymes A/S	NZYM_B_CPH	Denmark	Copenhagen Stock Exchange	Biotechnology and Pharmaceuticals	120	408.9	44.8	26.2%
4	Sirtex Medical, LTD	SRX_ASX	Australia	Australian Stock Exchange	Biotechnology and Pharmaceuticals	4	70.6	7.9	23.0%
5	Itron, Inc.	ITRI_NASD	United States	NASDAQ Global Market	Telecommunications	106	274.4	62.7	18.1%
6	Arise Windpower	AWP_STO	Sweden	Stockholm Stock Exchange	Energy Services	10	27.0	-0.1	17.0%
7	Watts Water Technologies, Inc. CL A	WTS_NYSE	United States	New York Stock Exchange	Industrial Equipment	43	154.2	47.3	16.3%
8	Bioteq Environmental Technologies Inc.	BQE_TSE	Canada	Toronto Stock Exchange	Industrial Goods and Services	12	2.0	-0.3	16.2%
9	Unipol Gruppo Finanziario S.p.A.	UNI_NMI	Italy	Borsa Italiana S.P.A.	Insurance	5	21.7	8.0	15.9%
10	TradeDoubler AB	TRAD_STO	Sweden	Stockholm Stock Exchange	Media	9	23.8	1.8	14.1%
11	Sound Global, LTD	E6E_SIN	Singapore	Singapore Stock Exchange	Industrial Goods and Services	30	73.5	8.7	14.1%
12	Pure Technologies Ltd.	PUR_TSE	Canada	Toronto Stock Exchange	Industrial Equipment	23	26.2	-0.5	13.8%
13	Calgon Carbon Corporation	CCC_NYSE	United States	New York Stock Exchange	Chemicals	53	105.5	25.0	12.9%
14	Porvair plc	PRV_LON	United Kingdom	London Stock Exchange	Industrial Equipment	5	10.4	0.1	12.5%
15	China Water Affairs Group Ltd.	855_HKG	Hong Kong	Hong Kong Stock Exchange	Utilities	19	49.7	1.3	12.5%
16	Tetra Tech, Inc.	TTEK_NASD	United States	NASDAQ Global Market	Computer Software and Services	49	184.2	11.0	12.3%
17	China Suntien Green Energy Corporation, LTD	956_HKG	Hong Kong	Hong Kong Stock Exchange	Energy Services	30	29.4	2.1	12.2%
18	Azure Dynamics Corporation CL A	AZD_TSE	Canada	Toronto Stock Exchange	Automotive	5	2.3	0.1	12.0%
19	Badger Meter, Inc.	BMI_NYSE	United States	New York Stock Exchange	Industrial Equipment	30	55.4	-5.2	11.8%
20	Karolinska Development AB	KDEV_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	5	19.0	17.7	11.8%
21	Stora Enso Oyj	STERV_HEL	Finland	Helsinki Exchange	Paper and Forest Goods	53	420.9	14.8	11.3%
22	GWR Global Water Resources Corporation	GWR_TSE	Canada	Toronto Stock Exchange	Utilities	6	4.0	0.1	11.3%
23	Trina Solar, LTD ADR	TSL_NYSE	United States	New York Stock Exchange	Energy Services	58	61.1	-1.9	11.3%
24	Svenska Cellulosa AB	SCA_B_STO	Sweden	Stockholm Stock Exchange	Paper and Forest Goods	81	976.7	597.7	11.3%
25	Pentair, Inc.	PNR_NYSE	United States	New York Stock Exchange	Industrial Equipment	100	429.2	55.3	11.3%
26	Pennon Group PLC	PNN_LON	United Kingdom	London Stock Exchange	Utilities	72	451.0	60.0	11.0%
27	RM plc	RM_LON	United Kingdom	London Stock Exchange	Computer Software and Services	10	11.9	0.0	11.0%
28	RPS Group Plc	RPS_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	38	76.8	-10.5	11.0%
29	Shanks Group PLC	SKS_LON	United Kingdom	London Stock Exchange	Materials and Construction	39	59.2	7.8	10.9%
30	Aegion Corporation	AEGN_NASD	United States	NASDAQ Global Market	Materials and Construction	46	71.8	5.2	10.9%
31	California Water Service Group	CWT_NYSE	United States	New York Stock Exchange	Utilities	32	83.5	-5.2	10.9%
32	Greenko Group PLC	GKO_LON	United Kingdom	London Stock Exchange	Utilities	17	28.4	0.2	10.9%
33	Ram Power Corporation	RPG_TSE	Canada	Toronto Stock Exchange	Energy Services	5	10.0	-0.1	10.7%
34	TeleCity Group plc	TCY_LON	United Kingdom	London Stock Exchange	Computer Software and Services	22	221.5	22.3	10.5%
35	SSAB AB	SSAB_A_STO	Sweden	Stockholm Stock Exchange	Metals and Mining	36	135.1	3.1	10.3%
36	Trya Tech, Inc.	TYR_LON	United Kingdom	London Stock Exchange	Food, Beverage, and Tobacco	9	0.5	0.0	10.0%
37	Atlas Copco AB	ATCO_A_STO	Sweden	Stockholm Stock Exchange	Industrial Equipment	96	1,278.0	203.0	9.9%
38	Fuel Systems Solutions, Inc.	FSYS_NASD	United States	NASDAQ Global Market	Automotive	26	33.6	13.8	9.8%
39	Centrotherm Photovoltaics AG	CTN_FRA	Germany	Frankfurter Wertpapierbörse	Semiconductors	31	19.0	3.4	9.8%
40	Stantec, Inc.	STN_TSE	Canada	Toronto Stock Exchange	Industrial Goods and Services	47	129.3	-3.3	9.8%
41	Smurfit Kappa Group PLC	SK3_ISE	Ireland	Irish Stock Exchange	Industrial Goods and Services	9	131.8	40.0	9.7%
42	Kingspan Group plc	KRX_ISE	Ireland	Irish Stock Exchange	Materials and Construction	44	137.2	1.7	9.6%
43	Steico SE	ST5_FRA	Germany	Frankfurter Wertpapierbörse	Paper and Forest Goods	9	6.0	0.0	9.5%
44	Init Innovation In Traffic Systems AG	IXX_FRA	Germany	Frankfurter Wertpapierbörse	Telecommunications	19	21.4	0.0	9.2%
45	RaySearch Laboratories AB	RAY_B_STO	Sweden	Stockholm Stock Exchange	Computer Software and Services	4	6.0	0.1	9.2%
46	JM AB	JM_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	38	128.3	17.7	9.1%
47	Volvo AB	VOLV_B_STO	Sweden	Stockholm Stock Exchange	Automotive	68	1,483.3	339.1	9.1%
48	Proffice AB	PROE_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	13	19.7	0.9	8.9%
49	Yingli Green Energy Holding Company, LTD ADR	YGE_NYSE	United States	New York Stock Exchange	Energy Services	40	44.4	-7.8	8.8%
50	American States Water Company	AWR_NYSE	United States	New York Stock Exchange	Utilities	26	61.1	4.1	8.8%

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

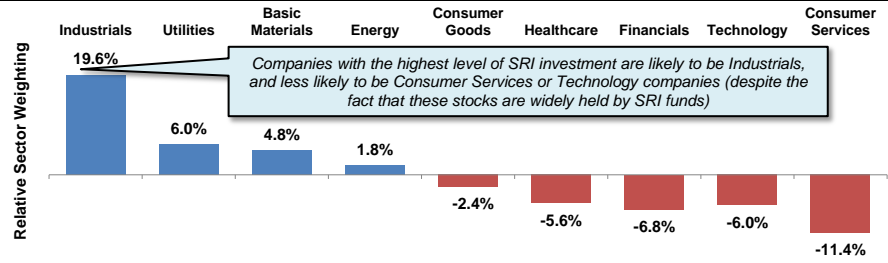
Ipreo SRI Ownership Leaders Index - Top 100 Companies by % Shares Outstanding Held in SRI Funds

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	Teleflex, Inc.	TFX_NYSE	United States	New York Stock Exchange	Conglomerates	15	227.5	6.5	8.8%
52	Manila Water Company Inc	MWC_PSE	Philippines	Manila Stock Exchange	Utilities	30	88.9	6.9	8.7%
53	Tri-Tech Holding, Inc.	TRIT_NASD	United States	NASDAQ Global Market	Computer Software and Services	9	4.3	0.2	8.7%
54	New Wave Group AB	NEWA_B_STO	Sweden	Stockholm Stock Exchange	Industrial Goods and Services	5	13.3	-0.2	8.7%
55	Ameresco, Inc. CL A	AMRC_NYSE	United States	New York Stock Exchange	Materials and Construction	33	28.3	4.4	8.5%
56	Goals Soccer Centres plc	GOAL_LON	United Kingdom	London Stock Exchange	Travel Services and Leisure	6	8.1	0.0	8.3%
57	AB Industrivärden	INDU_C_STO	Sweden	Stockholm Stock Exchange	Financial Services	25	205.2	28.6	8.3%
58	Vestas Wind Systems A/S	VWS_CPH	Denmark	Copenhagen Stock Exchange	Energy Services	89	153.9	-32.5	8.3%
59	Ormat Technologies, Inc.	ORA_NYSE	United States	New York Stock Exchange	Materials and Construction	61	73.6	-1.5	8.3%
60	Indra Sistemas	IDR_SIBE	Spain	SIBE (Spanish Stock Exch. Interconnection System)	Computer Software and Services	13	59.8	16.0	8.2%
61	Kloekner & Company SE	KCO_FRA	Germany	Frankfurter Wertpapierbörse	Metals and Mining	7	106.7	38.6	8.2%
62	UPM-Kymmene Corporation	UPM1V_HEL	Finland	Helsinki Exchange	Paper and Forest Goods	44	478.6	34.6	8.2%
63	WD-40 Company	WDFC_NASD	United States	NASDAQ Global Market	Chemicals	13	60.3	0.6	8.1%
64	Shaftesbury PLC	SHB_LON	United Kingdom	London Stock Exchange	Real Estate	13	148.2	102.3	8.0%
65	W&T Offshore, Inc.	WTI_NYSE	United States	New York Stock Exchange	Oil and Gas	13	110.9	0.2	8.0%
66	Halma p.l.c	HLMA_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	43	171.4	15.2	7.9%
67	BWT AG	BWT_WBAG	Austria	Wiener Börse	Industrial Goods and Services	30	23.6	-4.3	7.9%
68	Great Portland Estates plc	GPOR_LON	United Kingdom	London Stock Exchange	Real Estate	11	123.8	97.9	7.9%
69	Janus Capital Group, Inc.	JNS_NYSE	United States	New York Stock Exchange	Financial Services	20	112.5	13.8	7.8%
70	Symmetry Medical, Inc.	SMA_NYSE	United States	New York Stock Exchange	Medical Equipment	9	24.2	1.1	7.7%
71	Artio Global Investors, Inc. CL A	ART_NYSE	United States	New York Stock Exchange	Financial Services	7	19.9	-0.5	7.7%
72	Lindsay Corporation	LNN_NYSE	United States	New York Stock Exchange	Industrial Equipment	28	64.6	-4.1	7.7%
73	Scania AB	SCV_B_STO	Sweden	Stockholm Stock Exchange	Automotive	42	482.0	181.2	7.7%
74	First American Financial Corporation	FAF_NYSE	United States	New York Stock Exchange	Insurance	16	135.6	-10.5	7.6%
75	Consolidated Water Company, LTD	CWCO_NASD	United States	NASDAQ Global Market	Utilities	12	9.1	0.2	7.6%
76	United Utilities Group PLC	UU_LON	United Kingdom	London Stock Exchange	Utilities	92	506.5	-78.1	7.6%
77	EnerNOC, Inc.	ENOC_NASD	United States	NASDAQ Global Market	Utilities	24	18.1	2.7	7.5%
78	Aqua America, Inc.	WTR_NYSE	United States	New York Stock Exchange	Utilities	49	242.8	-30.2	7.4%
79	Saft Groupe S.A.	SAFT_EPA	France	Euronext-Paris	Industrial Equipment	39	51.3	5.1	7.4%
80	Severn Trent PLC	SVT_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	79	430.1	-100.9	7.3%
81	SW Umwelttechnik Stoiser & Wolschner AG	SWUT_WBAG	Austria	Wiener Börse	Industrial Goods and Services	9	0.6	0.0	7.3%
82	Renewable Energy Generation Limited	WIND_LON	United Kingdom	London Stock Exchange	Utilities	7	5.6	1.1	7.3%
83	Northwest Pipe Company	NWPX_NASD	United States	NASDAQ Global Market	Metals and Mining	10	16.3	-3.2	7.2%
84	Pursuit Dynamics plc	PDX_LON	United Kingdom	London Stock Exchange	Industrial Equipment	5	5.3	3.0	7.2%
85	Investor AB	INVE_B_STO	Sweden	Stockholm Stock Exchange	Financial Services	23	582.3	96.5	7.1%
86	Contango Oil & Gas Company	MCF_AMEX	United States	NYSE Amex Equities	Oil and Gas	15	64.7	2.4	7.1%
87	NCC AB	NCC_B_STO	Sweden	Stockholm Stock Exchange	Homebuilding	22	100.6	31.1	7.1%
88	American Water Works Company, Inc.	AWK_NYSE	United States	New York Stock Exchange	Utilities	86	420.0	-192.0	7.1%
89	Connecta AB	CNTA_STO	Sweden	Stockholm Stock Exchange	Computer Software and Services	4	7.2	-0.6	7.0%
90	WINCANTON plc	WIN_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	6	7.6	0.0	7.0%
91	Lindab AB	LIAB_STO	Sweden	Stockholm Stock Exchange	Materials and Construction	16	31.7	7.9	6.9%
92	Infoma plc	INF_LON	United Kingdom	London Stock Exchange	Media	33	238.0	33.7	6.9%
93	Layne Christensen Company	LAYN_NASD	United States	NASDAQ Global Market	Materials and Construction	24	29.8	0.4	6.9%
94	China Metal Recycling (Holdings), LTD	773_HKG	Hong Kong	Hong Kong Stock Exchange	Metals and Mining	16	84.6	36.3	6.9%
95	Shandong Weigao Group Medical Polymer Co	1066_HKG	Hong Kong	Hong Kong Stock Exchange	Medical Equipment	4	116.6	7.8	6.9%
96	Insperty, Inc.	NSP_NYSE	United States	New York Stock Exchange	Industrial Goods and Services	18	46.2	0.3	6.9%
97	Oriflame Cosmetics SA	ORI_SDB_STO	Sweden	Stockholm Stock Exchange	Consumer Non-Durables	28	125.0	41.3	6.9%
98	ITE Group Plc	ITE_LON	United Kingdom	London Stock Exchange	Industrial Goods and Services	14	54.9	4.1	6.9%
99	Green Plains Renewable Energy Inc.	GPRE_NASD	United States	NASDAQ Global Market	Oil and Gas	7	14.9	10.7	6.8%
100	China Longyuan Electric Power Group Corporation, LTD	916_HKG	Hong Kong	Hong Kong Stock Exchange	Energy Services	56	137.0	-11.0	6.8%

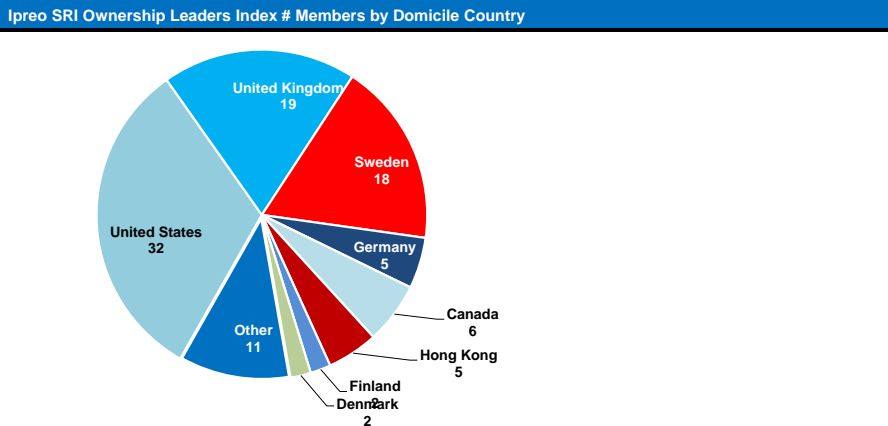
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Ipreo SRI Ownership Leaders Index - Membership Breakdown: Sector, Region, & Exchange

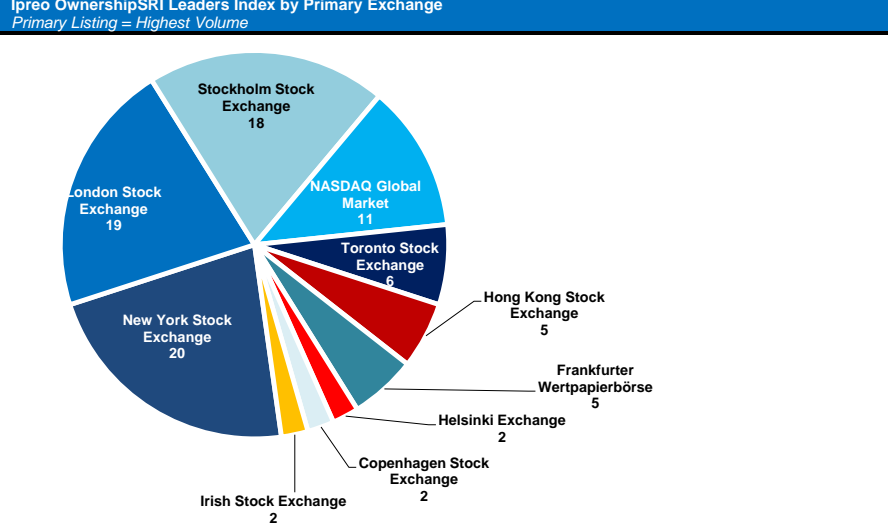
Sector	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo SRI Ownership Leaders Index - Sector Weighting vs. S&P 500 <i>Sectors as % of index members</i>								
Industrials	33	4,061.8	321.7	19.6%	6.0%	4.8%	1.8%	-2.4%	-5.6%	-6.8%	-6.0%	-11.4%
Utilities	13	1,968.7	-228.8									
Energy	10	653.4	-37.9									
Basic Materials	10	2,390.6	747.5									
Technology	10	809.6	115.1									
Financials	9	1,356.2	340.6									
Consumer Goods	7	2,142.9	576.5									
Consumer Services	4	370.5	66.6									
Healthcare	4	620.2	61.6									
Total	100	14,373.9	1,962.9									



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	32	3,281.9	6.1					
United Kingdom	19	2,559.1	158.1					
Sweden	18	5,644.3	1,567.0					
Germany	5	169.3	43.1					
Canada	6	173.9	-3.9					
Hong Kong	5	417.3	36.5					
Finland	2	899.4	49.4					
Denmark	2	562.8	12.2					
Ireland	2	269.0	41.7					
Italy	2	28.9	12.4					
Austria	2	24.1	-4.3					
Philippines	1	88.9	6.9					
Singapore	1	73.5	8.7					
Australia	1	70.6	7.9					
Spain	1	59.8	16.0					
France	1	51.3	5.1					
Total	100	14,373.9	1,962.9					



Exchange	# Index Members	\$M Held by SRI Funds	Chg \$M Held by SRI Funds	Ipreo Ownership SRI Leaders Index by Primary Exchange <i>Primary Listing = Highest Volume</i>				
New York Stock Exchange	20	2,500.4	-100.9					
London Stock Exchange	19	2,559.1	158.1					
Stockholm Stock Exchange	18	5,644.3	1,567.0					
NASDAQ Global Market	11	716.8	104.5					
Toronto Stock Exchange	6	173.9	-3.9					
Hong Kong Stock Exchange	5	417.3	36.5					
Frankfurter Wertpapierbörse	5	169.3	43.1					
Helsinki Exchange	2	899.4	49.4					
Copenhagen Stock Exchange	2	562.8	12.2					
Irish Stock Exchange	2	269.0	41.7					
Borsa Italiana S.P.A.	2	28.9	12.4					
Wiener Börse	2	24.1	-4.3					
Manila Stock Exchange	1	88.9	6.9					
Singapore Stock Exchange	1	73.5	8.7					
Australian Stock Exchange	1	70.6	7.9					
NYSE Amex Equities	1	64.7	2.4					
SIBE (Spanish Stock Exch. Interconnection System)	1	59.8	16.0					
Euronext-Paris	1	51.3	5.1					
Total	100	14,373.9	1,962.9					

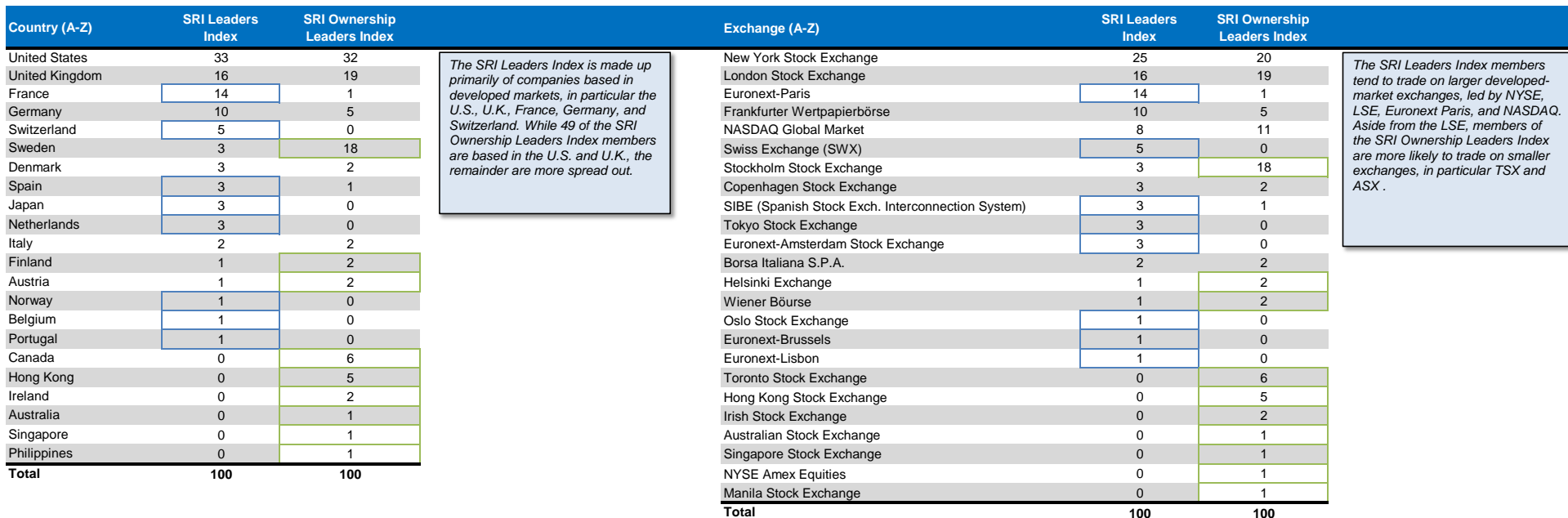
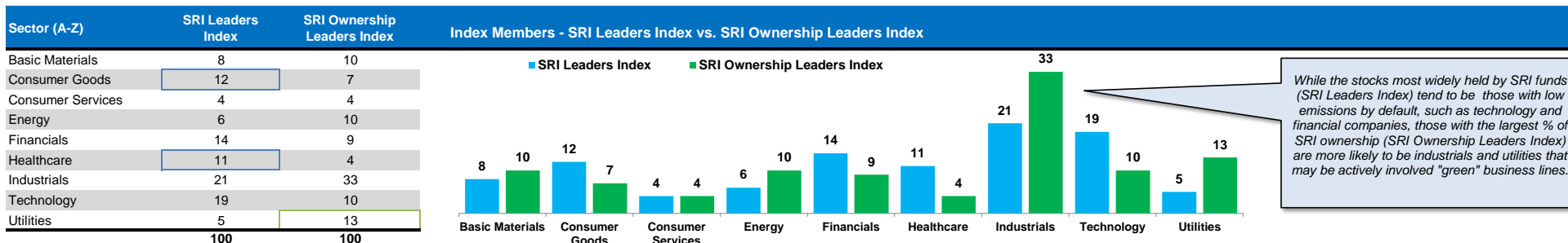


*Exchange based on companies' "Primary" listing, defined as the listing with the highest trading volume

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	323,949.2	Value	15%	Norges Bank Investment Management (Norway)	Oslo	Norway	7,805	\$322,935.5	\$46,563.2
2	Norges Bank Investment Portfolio	15,112.7	Value	7%	Norges Bank Investment Management (Norway)	Oslo	Norway	5,333	\$15,094.6	\$951.7
3	Tredje AP Fonden	12,942.5	Value	24%	AP 3/Tredje AP-Fonden	Stockholm	Sweden	3,802	\$12,813.8	-\$75.7
4	DFA Emerging Markets Social Core Equity Portfolio	326.5	GARP	65%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,370	\$321.8	\$18.9
5	DFA US Social Core Equity 2 Portfolio	192.7	Specialty	25%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,334	\$192.6	\$3.6
6	DFA US Sustainability Core 1 Portfolio	167.5	Specialty	27%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,327	\$167.5	\$5.2
7	DFA International Sustainability Core 1 Portfolio	116.2	Specialty	27%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,221	\$116.0	\$2.8
8	DFA CSTG & E US Social Core Equity 2 Portfolio	74.7	Specialty	17%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	2,079	\$74.7	-\$3.2
9	DFA CSTG & E International Social Core Equity Portfolio	63.9	Specialty	15%	Dimensional Fund Advisors, L.P. (U.S.)	Santa Monica	United States	1,977	\$63.8	-\$2.7
10	Vanguard SRI Global Stock	484.6	Index	66%	The Vanguard Group, Inc.	Malvern	United States	1,804	\$483.3	\$5.1
11	Fjarde AP Fonden	14,878.5	Value	9%	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1,658	\$14,845.0	\$803.4
12	SSgA World SRI Index Equity Fund	439.8	Index	14%	State Street Global Advisors France S.A.	Paris	France	1,541	\$438.5	\$6.7
13	CREF Social Choice Account	6,457.6	Value	20%	TIAA-CREF Investment Management	New York	United States	1,243	\$6,442.0	\$161.4
14	SEB Ethical Global Fund	849.1	Value	82%	SEB Investment Management AB	Stockholm	Sweden	1,133	\$833.7	\$121.9
15	TIAA-CREF Social Choice Equity Fund	1,192.9	Value	19%	TIAA-CREF Investment Management	New York	United States	893	\$1,192.8	\$11.5
16	APG-IS Global Sustainability Fund	344.9	Value	44%	APG Algemene Pensioen Groep N.V.	Amsterdam	Netherlands	840	\$344.8	\$52.4
17	Storebrand Livsforsikring AS	1,506.6	Deep Value	18%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	827	\$1,505.1	\$148.5
18	Handelsbanken Funds Global Ethical	536.5	GARP	13%	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	807	\$514.3	\$48.6
19	Global Sustainability Index Fund	98.9	Index	21%	Northern Trust Investments, Inc.	Chicago	United States	772	\$98.7	\$2.9
20	KPA Etisk Aktiefond	460.3	Value	6%	Swedbank Robur Fonder AB	Stockholm	Sweden	741	\$459.9	\$2.2
21	Legal & General Pension PMC Ethical Global Equity Index	551.4	Index	67%	Legal & General Investment Management, LTD	London	United Kingdom	710	\$550.6	\$17.3
22	KPA Etisk Blandfond 2	283.3	Value	9%	Swedbank Robur Fonder AB	Stockholm	Sweden	691	\$283.0	\$2.5
23	TIAA-CREF Life Social Choice Equity Fund	40.0	Value	16%	TIAA-CREF Investment Management	New York	United States	679	\$40.0	\$0.8
24	EQ/Calvert Socially Responsible Portfolio	79.2	Growth	88%	Calvert Investment Management, Inc.	Bethesda	United States	665	\$79.2	-\$0.1
25	Calvert Social Index Fund	130.9	Index	7%	World Asset Management, Inc.	Birmingham	United States	662	\$130.8	\$0.0
26	VALIC Company I-Global Social Awareness Fund	242.5	Value	109%	PineBridge Investments, LLC	New York	United States	633	\$241.7	\$7.3
27	SPP Emerging Markets SRI	670.0	Specialty	45%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	568	\$638.9	-\$23.3
28	Danske Fonder SRI Global	79.9	Value	30%	Danske Capital Sverige AB	Stockholm	Sweden	560	\$79.7	-\$4.7
29	Ohman Etisk Index USA	263.1	Index	44%	Ohman Fonder AB	Stockholm	Sweden	547	\$263.1	-\$10.0
30	LPI Aktier Globale V	75.1	Value	19%	Sparinvest Fondsmæglerselskab A/S	Taastrup	Denmark	529	\$75.0	-\$0.5
31	LPI Aktier USA II	339.6	Value	6%	State Street Global Advisors (SSgA)	Boston	United States	480	\$339.6	-\$8.4
32	LPI Pacific Aktier II	330.9	Value	26%	Lægernes Pensionskasse	Copenhagen	Denmark	478	\$330.9	\$132.4
33	Steward Large Cap Enhanced Index Fund	156.5	Index	23%	Capstone Asset Management Company	Houston	United States	473	\$156.4	\$0.8
34	Vanguard SRI European Stock Fund	606.4	Index	26%	Vanguard Asset Management, LTD	London	United Kingdom	444	\$601.0	\$0.7
35	LPI Aktier Europa II	724.7	Value	39%	State Street Global Advisors (SSgA)	Boston	United States	443	\$718.0	\$397.9
36	BNP Paribas Retraite 25	2.3	Value	95%	BNP Paribas Asset Management (France)	Paris	France	430	\$2.3	\$0.1
37	LPI Aktier Globale II	669.2	Value	13%	Lægernes Pensionskasse	Copenhagen	Denmark	428	\$669.2	\$19.7
38	New Covenant Growth Fund	736.1	Value	38%	Baillie Gifford & Company	Edinburgh	United Kingdom	415	\$725.5	\$26.8
39	UBS-ETF MSCI World Socially Responsible	11.1	Index	38%	UBS AG (Global Asset Management Switzerland)	Zürich	Switzerland	409	\$11.1	\$2.2
40	SSGA IAM Shares Fund	168.2	Value	2%	State Street Global Advisors (SSgA)	Boston	United States	408	\$168.2	\$0.0
41	LPI Aktier Europa	30.9	Value	96%	State Street Global Advisors (SSgA)	Boston	United States	407	\$30.5	\$7.0
42	iShares FTSE KLD 400 Social Index Fund	166.6	Index	13%	BlackRock Fund Advisors	San Francisco	United States	396	\$166.6	\$0.0
43	Green Century Equity Fund	50.1	Value	15%	Northern Trust Investments, Inc.	Chicago	United States	395	\$50.1	\$1.3
44	Ohman Etisk Index Europa	81.3	Index	29%	Ohman Fonder AB	Stockholm	Sweden	382	\$80.3	\$0.3
45	Pax MSCI North America ESG Index ETF	10.0	Index	52%	Pax World Management, LLC	Portsmouth	United States	351	\$10.0	\$0.0
46	Ethos - Equities Europe ex CH Indexed Corporate Governance	71.7	Index	7%	Pictet Asset Management S.A.	Geneva	Switzerland	346	\$70.9	\$0.7
47	Vanguard FTSE Social Index Fund	554.2	Index	48%	The Vanguard Group, Inc.	Malvern	United States	341	\$554.2	\$2.0
48	Nordea Donationsmedelsfond	103.9	Value	37%	Nordea Investment Management AB (Sweden)	Stockholm	Sweden	341	\$102.6	\$6.3
49	ESG Managers Aggressive Growth Portfolio	11.2	GARP	77%	Pax World Management, LLC	Portsmouth	United States	325	\$8.5	\$1.1
50	ESG Managers Moderate Portfolio	7.6	GARP	59%	Pax World Management, LLC	Portsmouth	United States	325	\$6.2	\$1.0

Top 50 Dedicated SRI Funds by Value

Rank	Fund	Equity		Turnover	Fund Advisor	City	Country	# of Investments	Value	Value
		Assets \$M	Style						Owned \$M	Change \$M
1	The Government Pension Fund - Global	323,949.2	Value	15%	Norges Bank Investment Management (Norway)	Oslo	Norway	7805	322,935.5	46,563.2
2	Norges Bank Investment Portfolio	15,112.7	Value	7%	Norges Bank Investment Management (Norway)	Oslo	Norway	5333	15,094.6	951.7
3	Fjarde AP Fonden	14,878.5	Value	9%	AP 4/Fjärde AP-Fonden	Stockholm	Sweden	1658	14,845.0	803.4
4	Tredje AP Fonden	12,942.5	Value	24%	AP 3/Tredje AP-Fonden	Stockholm	Sweden	3802	12,813.8	-75.7
5	CREF Social Choice Account	6,457.6	Value	20%	TIAA-CREF Investment Management	New York	United States	1243	6,442.0	161.4
6	Parnassus Equity Income Fund	4,370.1	Growth	52%	Parnassus Investments	San Francisco	United States	40	4,370.1	-95.8
7	Pictet - Water	2,728.4	Specialty	31%	Pictet Asset Management S.A.	Geneva	Switzerland	61	2,631.6	94.4
8	Calvert Equity Portfolio	2,233.6	Growth	54%	Atlanta Capital Management Company, LLC	Atlanta	United States	48	2,233.6	2.6
9	Amana Mutual Funds Trust Growth Fund	2,061.6	Growth	42%	Saturna Capital Corporation	Bellingham	United States	72	2,061.6	0.0
10	Neuberger Berman Socially Responsible Portfolio	1,739.8	GARP	34%	Neuberger Berman Management, LLC	New York	United States	36	1,739.8	-1.3
11	Assurances du Crédit Mutuel Vie SAM	1,890.7	Deep Value	7%	Assurances du Crédit Mutuel S.A.	Paris	France	144	1,682.7	164.0
12	Storebrand Livsforsikring AS	1,506.6	Deep Value	18%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	827	1,505.1	148.5
13	BlackRock Global Funds - New Energy Fund	1,510.0	Specialty	35%	BlackRock Investment Management (U.K.), LTD	London	United Kingdom	65	1,489.9	-27.7
14	Ariel Fund	1,482.4	Deep Value	21%	Ariel Investments, LLC	Chicago	United States	37	1,482.4	-29.8
15	Charifund	1,491.2	Yield	9%	M&G Investment Management, LTD	London	United Kingdom	105	1,413.8	7.7
16	Ariel Appreciation Fund	1,262.2	Value	17%	Ariel Investments, LLC	Chicago	United States	40	1,262.2	-17.0
17	Pax World Balanced Fund	1,237.7	GARP	31%	Pax World Management, LLC	Portsmouth	United States	84	1,229.3	47.3
18	TIAA-CREF Social Choice Equity Fund	1,192.9	Value	19%	TIAA-CREF Investment Management	New York	United States	893	1,192.8	11.5
19	Amana Mutual Funds Trust Income Fund	1,176.1	Deep Value	37%	Saturna Capital Corporation	Bellingham	United States	64	1,176.1	0.0
20	AGF Valeurs Durables	1,109.1	Value	28%	Allianz Global Investors France S.A.	Paris	France	51	1,094.2	1.4
21	Pioneer Funds - Global Ecology	1,071.5	Specialty	88%	Pioneer Investment Management, LTD (Ireland)	Dublin	Ireland	62	1,059.2	16.4
22	SEB Ethical Global Fund	849.1	Value	82%	SEB Investment Management AB	Stockholm	Sweden	1133	833.7	121.9
23	PowerShares Water Resources Portfolio	769.8	Index	89%	Invesco PowerShares Capital Management, LLC	Wheaton	United States	28	769.8	-9.8
24	Domini Social Equity Fund	737.6	GARP	92%	Wellington Management Company, LLP	Boston	United States	138	737.6	44.6
25	New Covenant Growth Fund	736.1	Value	38%	Baillie Gifford & Company	Edinburgh	United Kingdom	415	725.5	26.8
26	LPI Aktier Europa II	724.7	Value	39%	State Street Global Advisors (SSgA)	Boston	United States	443	718.0	397.9
27	Swedbank Robur Ethica Sverige	729.1	Value	41%	Swedbank Robur Fonder AB	Stockholm	Sweden	41	716.8	-10.7
28	Stewardship Investment Funds ICVC - Stewardship Growth	708.6	Value	18%	F&C Management, LTD	London	United Kingdom	72	708.6	-5.2
29	IG Funds FAIF - Investors Summa SRI Fund	697.1	Growth	47%	I.G. Investment Management, LTD (Canada)	Winnipeg	Canada	57	697.1	21.3
30	LPI Aktier Globale II	669.2	Value	13%	Lægernes Pensionskasse	Copenhagen	Denmark	428	669.2	19.7
31	Ethos - Equities CH Indexed Corporate Governance	662.2	Index	7%	Pictet Asset Management S.A.	Geneva	Switzerland	115	653.8	5.2
32	SPP Emerging Markets SRI	670.0	Specialty	45%	Storebrand Kapitalforvaltning AS	Lysaker	Norway	568	638.9	-23.3
33	Julius Baer Multipartner SICAV - SAM Sustainable Water Fund	644.5	Growth	102%	SAM Sustainable Asset Management AG	Zürich	Switzerland	67	636.9	18.2
34	Aegon-Industrial Social Responsibility Stock Fund	621.0	Aggressive Growth	61%	Aegon Industrial Fund Management Company, LTD	Shanghai	China	43	621.0	98.2
35	Vanguard SRI European Stock Fund	606.4	Index	26%	Vanguard Asset Management, LTD	London	United Kingdom	444	601.0	0.7
36	Lincoln VIP-Delaware Social Awareness Fund	600.5	Growth	28%	Delaware Investments	Philadelphia	United States	74	600.5	13.7
37	Parnassus Small Cap Fund	599.2	Value	39%	Parnassus Investments	San Francisco	United States	39	599.2	-8.6
38	Stewardship Investment Funds ICVC - Stewardship International	582.2	Growth	69%	F&C Management, LTD	London	United Kingdom	69	582.2	19.0
39	VALIC Company II-Socially Responsible Fund	580.2	Value	78%	SunAmerica Asset Management Corp.	Jersey City	United States	291	580.2	0.0
40	Vanguard FTSE Social Index Fund	554.2	Index	48%	The Vanguard Group, Inc.	Malvern	United States	341	554.2	2.0
41	Legal & General Pension PMC Ethical Global Equity Index	551.4	Index	67%	Legal & General Investment Management, LTD	London	United Kingdom	710	550.6	17.3
42	SEB Swedish Ethical Beta Fund	537.9	Growth	25%	SEB Investment Management AB	Stockholm	Sweden	72	537.9	48.1
43	Jupiter Ecology Fund	528.7	Growth	8%	Jupiter Asset Management, LTD (U.K.)	London	United Kingdom	77	528.6	0.0
44	Handelsbanken Funds Global Ethical	536.5	Index	13%	Handelsbanken Asset Management (Sweden)	Stockholm	Sweden	807	514.3	48.6
45	SAM Sustainable European Equities Fund	517.5	Yield	64%	SAM Sustainable Asset Management AG	Zürich	Switzerland	40	502.1	-5.8
46	Julius Baer Multipartner SICAV - SAM Smart Energy	490.5	Growth	100%	SAM Sustainable Asset Management AG	Zürich	Switzerland	49	490.5	-5.8
47	Vanguard SRI Global Stock	484.6	Index	66%	The Vanguard Group, Inc.	Malvern	United States	1804	483.3	5.1
48	Raiffeisen - Futura Swiss Stock Fund	516.0	Aggressive Growth	18%	Vontobel Asset Management AG	Zürich	Switzerland	40	475.8	4.8
49	AMP Capital Sustainable Share Fund (Top 10)	466.1	Growth	78%	AMP Capital Investors, LTD	Sydney	Australia	10	466.1	47.9
50	KPA Etisk Aktiefond	460.3	Growth	6%	Swedbank Robur Fonder AB	Stockholm	Sweden	741	459.9	2.2

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)	330,454.9	Value	21%	Oslo	Norway	Active	339,061.9	102.6%
2	AP 4/Fjärde AP-Fonden	13,634.6	Value	28%	Stockholm	Sweden	Active	14,878.5	109.1%
3	AP 3/Tredje AP-Fonden	12,959.8	Value	17%	Stockholm	Sweden	Active	12,942.5	99.9%
4	TIAA-CREF Investment Management	190,041.3	Index	28%	New York	United States	Passive	7,690.4	4.0%
5	Parnassus Investments	5,653.6	Value	48%	San Francisco	United States	Active	5,629.0	99.6%
6	Saturna Capital Corporation	3,771.9	Value	20%	Bellingham	United States	Active	3,237.8	85.8%
7	Pictet Asset Management S.A.	36,174.5	GARP	33%	Geneva	Switzerland	Active	3,044.8	8.4%
8	Swedbank Robur Fonder AB	42,699.3	Growth	26%	Stockholm	Sweden	Active	2,810.6	6.6%
9	Ariel Investments, LLC	4,877.9	Value	31%	Chicago	United States	Active	2,787.7	57.2%
10	SAM Sustainable Asset Management AG	2,929.5	Growth	60%	Zürich	Switzerland	Active	2,531.7	86.4%
11	Storebrand Kapitalforvaltning AS	7,629.2	Value	25%	Lysaker	Norway	Active	2,487.4	32.6%
12	Atlanta Capital Management Company, LLC	10,480.8	Growth	34%	Atlanta	United States	Active	2,250.1	21.5%
13	Neuberger Berman Management, LLC	74,474.5	Value	38%	New York	United States	Active	2,090.8	2.8%
14	Assurances du Crédit Mutuel S.A.	8,008.7	Value	11%	Paris	France	Active	1,890.7	23.6%
15	Aviva Investors Global Services, LTD (U.K.)	34,798.8	Growth	27%	London	United Kingdom	Active	1,827.6	5.3%
16	BlackRock Investment Management (U.K.), LTD	257,845.3	Growth	21%	London	United Kingdom	Active	1,747.1	0.7%
17	F&C Management, LTD	26,718.3	Value	34%	London	United Kingdom	Active	1,700.0	6.4%
18	M&G Investment Management, LTD	62,025.4	Growth	34%	London	United Kingdom	Active	1,557.4	2.5%
19	SEB Investment Management AB	13,763.2	Value	35%	Stockholm	Sweden	Active	1,510.2	11.0%
20	Pax World Management, LLC	1,631.6	GARP	40%	Portsmouth	United States	Active	1,495.9	91.7%
21	Swisscanto Asset Management AG	13,201.1	Growth	28%	Zürich	Switzerland	Active	1,453.3	11.0%
22	Allianz Global Investors France S.A.	6,965.4	Value	13%	Paris	France	Active	1,331.9	19.1%
23	State Street Global Advisors (SSgA)	668,321.1	Index	8%	Boston	United States	Passive	1,263.4	0.2%
24	Invesco PowerShares Capital Management, LLC	51,688.6	Index	34%	Wheaton	United States	Passive	1,132.1	2.2%
25	Pioneer Investment Management, LTD (Ireland)	6,988.6	Growth	56%	Dublin	Ireland	Active	1,071.5	15.3%
26	Bank Sarasin & Cie AG	2,725.9	Growth	51%	Basel	Switzerland	Active	1,050.3	38.5%
27	The Vanguard Group, Inc.	904,576.7	Index	9%	Malvern	United States	Passive	1,038.8	0.1%
28	Aberdeen Asset Managers, LTD (U.K.)	84,662.2	Growth	25%	Aberdeen	United Kingdom	Active	1,034.5	1.2%
29	Legal & General Investment Management, LTD	230,250.7	Index	11%	London	United Kingdom	Passive	1,011.0	0.4%
30	Lægernes Pensionskasse	1,456.7	Externally Managed	3%	Copenhagen	Denmark	Passive	1,000.1	68.7%
31	Handelsbanken Asset Management (Sweden)	20,572.8	Value	67%	Stockholm	Sweden	Active	978.3	4.8%
32	Impax Asset Management, LTD	1,429.9	Specialty	28%	London	United Kingdom	Active	944.6	66.1%
33	Dimensional Fund Advisors, L.P. (U.S.)	148,720.6	Value	14%	Santa Monica	United States	Passive	941.5	0.6%
34	Dexia Asset Management (Belgium)	6,907.5	Growth	60%	Brussels	Belgium	Active	916.4	13.3%
35	BNP Paribas Asset Management (France)	29,481.0	Growth	45%	Paris	France	Active	881.8	3.0%
36	Wellington Management Company, LLP	305,993.5	Value	37%	Boston	United States	Active	864.0	0.3%
37	Önman Fonder AB	1,874.5	Growth	16%	Stockholm	Sweden	Active	802.5	42.8%
38	Vontobel Asset Management AG	4,124.3	Growth	49%	Zürich	Switzerland	Active	766.6	18.6%
39	CIS Unit Managers, LTD	5,903.0	Growth	75%	Manchester	United Kingdom	Active	762.5	12.9%
40	Natixis Asset Management	33,606.9	Value	40%	Paris	France	Active	738.9	2.2%
41	Henderson Global Investors, LTD (U.K.)	38,003.1	Growth	43%	London	United Kingdom	Active	737.0	1.9%
42	I.G. Investment Management, LTD (Canada)	30,406.5	Growth	30%	Winnipeg	Canada	Active	730.8	2.4%
43	Amundi Asset Management	46,081.1	Value	43%	Paris	France	Active	715.3	1.6%
44	SNS Asset Management N.V.	6,376.6	Value	21%	Utrecht	Netherlands	Active	691.7	10.8%
45	Jupiter Asset Management, LTD (U.K.)	21,599.3	Growth	33%	London	United Kingdom	Active	683.6	3.2%
46	Calvert Investment Management, Inc.	690.5	Value	141%	Bethesda	United States	Active	669.1	96.9%
47	Standard Life Investments, LTD (U.K.)	49,646.9	Growth	23%	Edinburgh	United Kingdom	Active	634.0	1.3%
48	Aegon Industrial Fund Management Company, LTD	3,010.6	Growth	45%	Shanghai	China	Active	621.0	20.6%
49	Vanguard Asset Management, LTD	1,599.3	Index	30%	London	United Kingdom	Passive	606.4	37.9%
50	Delaware Investments	39,277.9	Growth	38%	Philadelphia	United States	Active	600.5	1.5%