

Value of holdings in each of the following categories:

	Value of Holdings (Millions of US\$)
Sustainable industries (e.g. renewable energy or sustainable forestry)	\$0
Businesses selected for exemplary sustainability performance (e.g. using criteria specified in a sustainable investment policy)	\$0
Sustainability investment funds (e.g. a renewable energy or impact investment fund)	\$54.7
Community development financial institutions (CDFIs) or the equivalent	\$0
Socially responsible mutual funds with positive screens (or the equivalent)	\$18.2
Green revolving loan funds that are funded from the endowment	\$0

A brief description of the companies, funds, and/or institutions referenced above:

Sustainability Investment funds

Manager A (\$41.5 Mil) is a certified B Corp, and notes sustainability is deeply embedded in the Firm's culture and investment process. The Firm seeks to identify companies that are part of the solution to material sustainability issues in their sectors and/or are well-positioned for long-term secular trends. Manager A specifically addresses UN SDGs 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 16, and 17. Consequently, Manager A does not feel the need to operate an exclusion list, although its process does naturally move it away from particular sectors/companies. The Firm noted that roadmaps allow the team to identify sustainability issues that are relevant and material to particular sectors. Manager A holds positions in companies which participate in wind turbine manufacturing, sustainable building materials, and green technology development.

Manager B's (\$13.2 M) restricted investments list includes coal mining, coal transportation, fossil-fuel refining, adult entertainment, and weapons manufacture and distribution. As part of the research process, Manager B seeks to assess each potential portfolio company's carbon emissions policies. Manager B employees will buy Gold Standard carbon credits in an attempt to remain carbon neutral. To further its ESG efforts, Manager B has joined CDP. The CDP database stores and shares standardized climate change, water, and forest information. The global disclosure system is a mechanism for investors, companies, cities, states, and regions to manage environmental impacts. CDP focuses on three main data categories: cities, states and regions; corporate data; and data for investors. CDP reports data on more than 5,000 companies. Manager B encourages companies in which it invests to report to CDP. Manager B holds positions in companies which participate in sustainable public transportation, renewable energy sources, and green technology development.

Socially responsible mutual funds with positive screens (or the equivalent):

Manager C (\$14.6M) has large positions in select global technology companies that score high in ESG ratings and have exemplary corporate sustainability practices, and they do not invest in fossil fuels. Manager C strives to identify and capitalize on major technology trends, seeking to buy shares in companies entering big new markets with strong earnings growth and engaged, focused leadership. Corporate leadership and governance are described as key components to their investment thesis. Manager C states that it actively meets with management and tracks their actions in an effort to ensure interest alignment. In addition, Manager C indicates that it performs extensive due diligence on management teams and boards of portfolio companies, in advance of investment and on an ongoing basis. Manager C seeks to short companies that it believes have poor governance structures.

Manager D (\$3.6 million commitment) is a Certified B Corporation, which demonstrates the commitment that the Firm has to ESG stewardship. Manager D's responsible ownership and people-first investment strategy seeks to address all 17 UN SDGs. As part of the Firm's ESG policy, Manager D notes it commits to completing ESG due diligence prior to acquiring a company and monitors identified ESG factors at the portfolio company post-acquisition. Manager D conducts ESG due diligence for each new platform and add-on investment where fund equity is required. ESG risks and opportunities identified during due diligence are reviewed with the Investment Committee prior to signing a purchase agreement, according to the Firm. Manager D provides recommendations based on its findings for portfolio companies to implement, which it believes will assist the companies to grow and generate value as well as positive social and environmental impact. Manager D reports it performs annual monitoring of the portfolio companies to track progress and implementation of recommendations. Manager D is focused on companies in the software, services, and online sectors and invests with companies that exhibit strong ESG ratings.