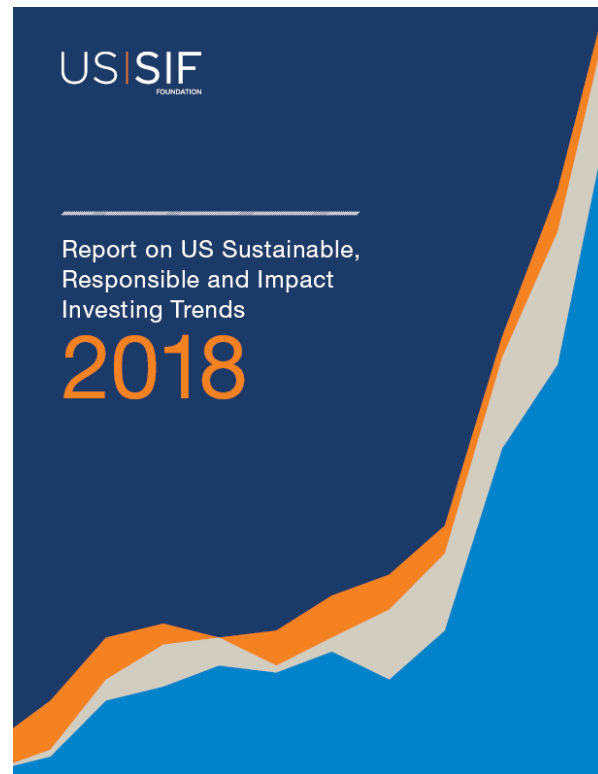


US Sustainable, Responsible and Impact Investing Trends 2018



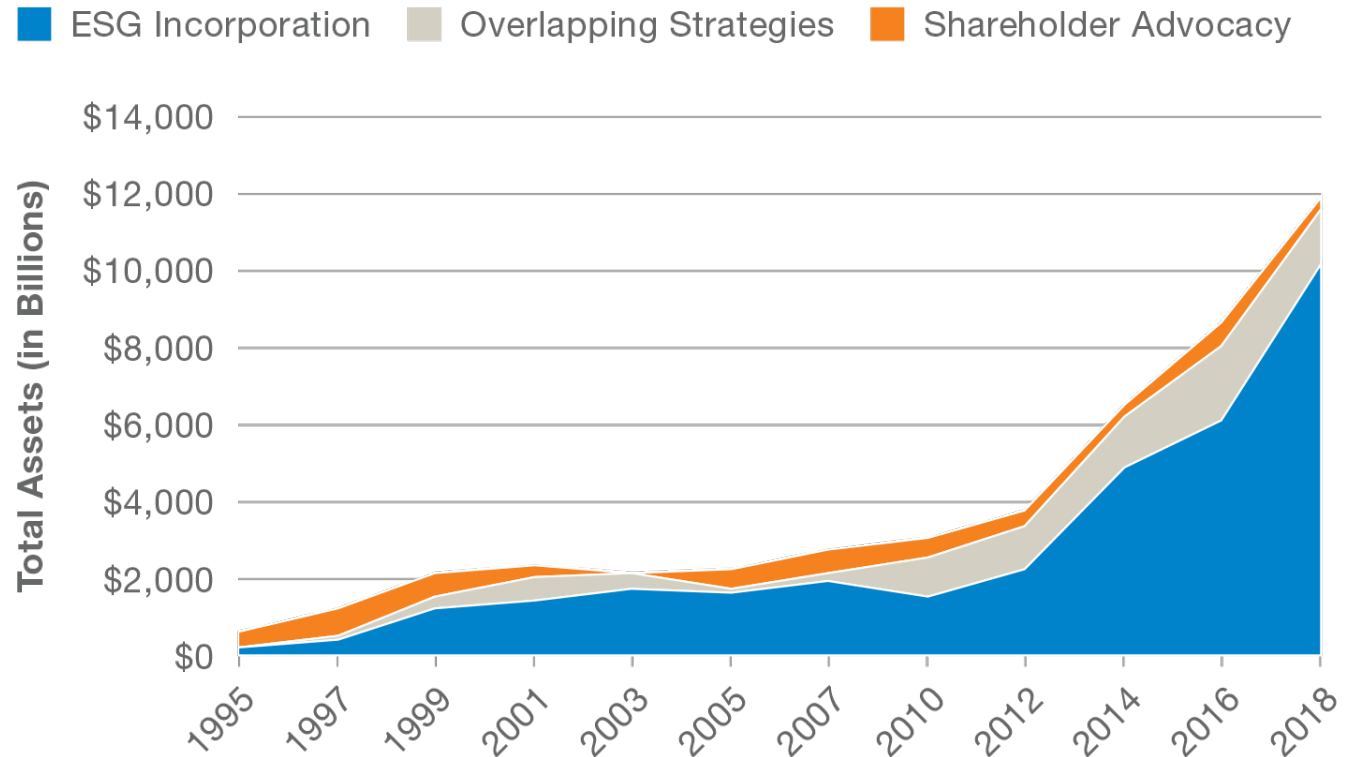
Presentation for
CDBA Peer Forum Agenda
June 5, 2019

US sustainable investing has continued its strong growth

SRI assets in the United States now total \$12.0 trillion.

That represents:

- 26% of the \$46.6 trillion in all US assets under professional management
- 38% growth since 2016
- 18-fold growth since 1995



SOURCE: US SIF Foundation.

US sustainable investing totaled \$12 trillion at start of 2018

ESG Incorporation

- By Money Managers on Behalf of Individual/Retail Investors **\$3,032 Billion**
- By Money Managers on Behalf of Institutional Investors **\$8,601 Billion**

▨ Overlapping Strategies
(\$1,401 Billion)

Filing Shareholder Resolutions

- Institutional Investors **\$1,561 Billion**
- Money Managers **\$202 Billion**



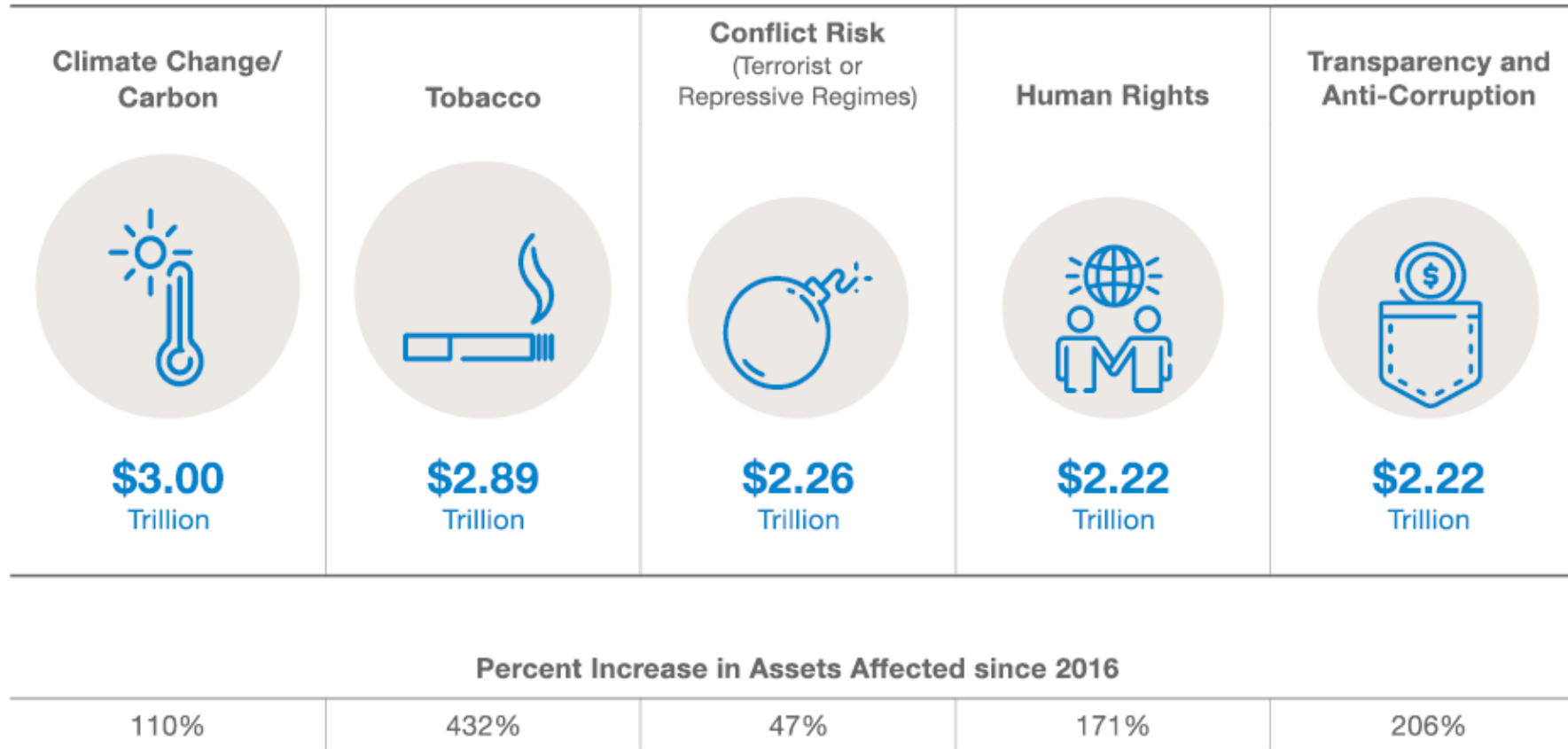
ESG Incorporation

Shareholder Resolutions

Total: \$11,995 Billion

SOURCE: US SIF Foundation.

The top 5 ESG issues for money managers



SOURCE: US SIF Foundation.

Reasons Money Managers Consider ESG Factors 2018

Reason	Number of Money Managers	% of Managers Responding	ESG Assets (in Billions)
Client Demand	115	82%	\$4,160
Mission	114	81%	\$2,509
Social Benefit	112	79%	\$2,494
Returns	107	76%	\$3,696
Risk	106	75%	\$4,026
Fiduciary Duty	82	58%	\$3,986
UN Sustainable Development Goals	57	40%	\$2,151
Regulatory Compliance	31	22%	\$1,864
Total Responding	141		\$4,180

SOURCE: US SIF Foundation.

NOTE: Managers of community development loan funds who responded to these questions are also included. Respondents could choose multiple reasons, so counts and percentages do not sum.