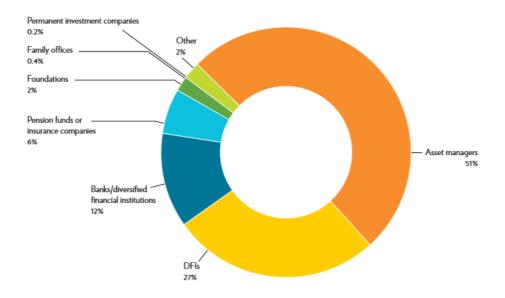


Appendix A - Original Documents

FIGURE 4: AUM by organization type

n = 1,340; figures represent direct investments only, as of the end of 2018.



Note. Total AUM represented in chart is USD 418 billion, which is the aggregate AUM before accounting for organizations not included in the database. (See Methodology for more details). 'Other' includes corporations, community development finance institutions, and non-governmental organizations.

Source: GIIN

Figure 1 – AUM by organization type¹

This case was written by Jasmine Wang, Robin Lewis, Adam Stepan, Charles Euchner and Sarah Johnson for the Picker Center Digital Education Group at Columbia's School of International and Public Affairs (SIPA). The faculty sponsors are Professors William B. Eimicke and Howard W. Buffett. It was developed with support provided by Chain DD.

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¹ "Sizing the Impact Investing Market" (bit.do/impact-investing).

Sustainability Milestones

	\bigcirc		\bigcirc
Rachel Carson publishes "Silent Spring", which starts the environmental movement.	1962		2003
The first modern ethical fund (PAX) launches in USA because of opposition to the Vietnam War.	1971		
First UK retail ethical funds (Friends Provident Stewardship range) launch in the UK.	1984		
First specialist ethical independent financial advisor (IFA) firm launches.	1985	"Changing Drivers" was published. Read more	
First environmental fund (Jupiter Ecology Fund) launches.	1987		2004
Michael Lewis publishes Liar's Poker. Read more	1989	Freshfields UNEP FI report (a legal framework for ESG) is published.	2005
SRI membership organisation UKSIF launched. Read more	1991	UN PRI (United Nations Principles of Responsible Investment) launched. Read more	
The term Sustainable Development (SD) is coined at the UN Rio Earth Summit.	1992	The Stern Review is published, it articulates the	2006
John Elkington coins the term "Triple Bottom Line". Read more	1994	impact of climate change on the global economy.	
		"An Inconvenient Truth" by Al Gore is released.	2007
Toyota unveils the Prius. Read more	1997		
Dow Jones Sustainability Index "DJSI" is launched.	1999	Nobel Peace Prize was awarded jointly to Al	
1995 Pensions Act in the UK is amended for SRI disclosure. Read more	2000	Gore and Intergovernmental Panel on Climate Change (IPCC)	
UN Millennium Development Goals are announced.		2	\bigcirc

2015

2016

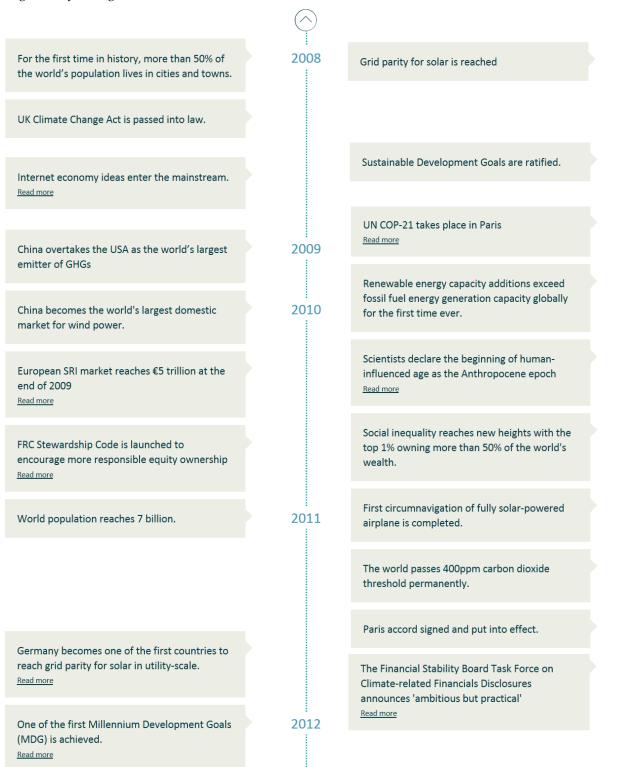


Figure 2 – Sustainability Milestones 1962-2016²

² Generation Investment Management, "Sustainability Milestones" (bit.do/genim-milestones).

ESG Research – Engagements



Through active ownership and open access, we are continuously evolving our investment thesis in real time

ESG Engagements (1Q2019)			
Company	Sector	Issues Discussed	
ConocoPhillips	Energy	TCFD Reporting; Water and its impact on cost of production; potential hiring initiative for formerly incarcerated people	
Total SA	Energy	Ibama's denial to let Total drill offshore of Brazil; use of palm oil	
KDDI Corporation	Communication Services	SASB Reporting; Gender diversity at board and executive management level	
KT Corporation	Communication Services	Health implications of 5G	
Reinsurance Group of America	Financials	ESG disclosures	
Facebook, Inc.	Communication Services	Independent Board Chair; use of data by third-parties; working with vendors; cybersecurity; hate speech and content monitoring; incorporation of social criteria in procurement (health care for outsourced content monitoring employees)	
Swedbank AB	Financials	AML	
ABN Amro Group N.V.	Financials	AML	

Certain examples are intended to demonstrate aspects of Rockefeller Capital Management's engagement process with companies. Rockefeller Capital Management may take different approaches with other companies and there is no guarantee that any engagement effort will be successful.

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Figure 3 – Rockefeller Capital Management – ESG Engagements Q1 2019³

³ Rockefeller Capital Managements, "ESG Research—Engagements" (bit.do/esg-engagements).

PORTFOLIO SNAPSHOT

- + \$110M INVESTED*
- + 102 COMPANIES*
- + 73 ACTIVE COMPANIES
- + 13 COUNTRIES
- +8 SECTORS

*SINCE 2001

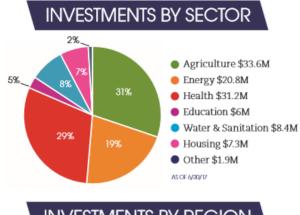




Figure 4 – Acumen Portfolio⁴

⁴ "Acumen Capital: Patient Capital" (bit.do/acumen-patient)..



Figure 5 – UNCDF by numbers⁵

⁵ https://www.uncdf.org/