

MEETING OF THE BOARD OF TRUSTEES SEPTEMBER 19, 2024 TABLE OF CONTENTS

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First Universalist Church of Minneapolis
Board of Trustees Meeting
September 19, 2024
6:30 - 9:00 pm
First Universalist Church
Cummins Room & [Zoom](#) (multiplatform)

Start	Duration	Topic	Lead
6:30 PM	5	Call to Order	Jeff
		<i>Lighting the Chalice</i> <i>May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.</i>	All
6:35 PM	5	Agenda Approval	Jeff
6:40 PM	20	Executive Session Somatic Grounding Spiritual Community Building	Sarah? Jen/Arif
7:00 PM	5	Consent Agenda Approval of August meeting minutes Approval of the following Congregational Dates: - Mid-year Meeting: February 2, 2025 - Annual Meeting: June 8, 2025 Monitoring: Acceptance of attendance and membership numbers & trends Monitoring: Acceptance of staff and significant volunteer changes Monitoring: Congregant grievances Monitoring: Staff & Volunteer grievances Monitoring: Protection of assets	All
7:05 PM	10	Staff Work Plan	Jen
7:15 PM	10	Congregational Safety/Harrassment Restraining Order	Jen
7:25 PM	20	Finance Committee Report	Marc
7:45 PM	10	Stewardship Committee Report	Emily, Emily
7:55 PM	10	Break	
8:05 PM	10	Governance Committee Report	Lou, Sarah
8:15 PM	15	2025 Restated UU Org Retirement Plan Document - Discussion - Vote on Adoption Motion	Jeff/All
8:30 PM	10	Board Visibility - Next Steps	Matt, Emily
8:40 PM	10	MidAmerica Lay Leader Training for Fall 2024	Jeff, All
8:50 PM	10	Gratitudes	All
9:00 PM		Adjourn	

Roles, responsibilities, and resources for Board Members

[JOB DESCRIPTION: First Universalist Board of Trustees](#)

[Church Bylaws](#)

[Governing Policies Handbook](#)

[2023-24 Monitoring Schedule](#)

Senior Minister Board Report
Prepared by Rev. Jen Crow
September 12, 2023

I. Spiritual Reflection

My dear friend the Rev. Nancy McDonald Ladd spoke at the convocation ceremony this fall at Meadville Lombard Theological School, a Unitarian Universalist seminary where Dr. Glen Thomas teaches worship design and I serve on the Board. She said this -

“For those of us committed to addressing the existential alienation and atomization of these times - the building of a community can in fact be both. A place where everyone, everyone has the agency to create. And a place where everyone, everyone, has the space to encounter meaning in the most intimate and enduring ways. A place where no single person, including and especially the leader, is the creator alone - but all are created by the act of choosing one another over and over and over again.

The congregation - and the community itself - is not a delivery mechanism for goods and services. It is a collective artwork that only happens if the people, together, have the agency to create, the spiritual grounding to sustain it, and the humility to be transformed by one another in so doing.”

As the people of First Universalist practice Beloved Community among and beyond, where and how are you finding spaces where you:

- have the agency to create it (creative interiority)
- the spiritual grounding to sustain it (devotional connectivity), and/or
- the humility to be transformed by one another (covenanted, accountable community)?

II. Monitoring Items

A. Attendance and Membership Numbers - see included documents

B. Staff and Volunteer Changes

As Liz Farmer, our Membership Coordinator, has been out on parental leave, we've been grateful to Rachel Rott, our Communications Assistant, who has been stepping in to fill many of Liz's responsibilities. Please extend a special thank you to Rachel!

While it is too many folks to thank individually in this format, we are beyond grateful for the 80+ volunteers in our Religious Education program who are supporting our children, youth, and families in their spiritual development. Thank you to the whole staff of our Children, Youth, and Family Ministries team (Allison Connelly-Vetter, Hirut Hedge, Tami Eschult, and Claire Tralle) for recruiting and supporting these volunteers in their shared ministry.

This fall will see a leadership transition in the choir. Dr. Glen Thomas has recently announced the conclusion of Paolo Debuque's role as Artistic Director of the choir as he embarks on his doctoral journey and begins his new position at St.

Olaf College. While Paolo's contract has ended, the collaborative work and vision we've built will continue, and Dr. Glen Thomas will be stepping in as the conductor to guide us forward.

C. Staff/Volunteer/Congregant Grievances

There have been no volunteer or congregant grievances.

D. Protection of Assets

The church has all relevant insurance policies in place and paid to date.

E. Strategic Plan, i.e. Staff Workplan

Twice a year, in September and February, the staff share their current workplan and progress toward achieving it with the Board. In these conversations, the Board is monitoring whether the annual workplan is a reasonable interpretation of the visionary goals, and whether reasonable progress is being made toward their achievement. This is year one of five with our new visionary goals.

You can view the current staff workplan here:

[2024-2025 Work Planning - First Universalist Church.pdf](#)

III. Information Items

Congregational Safety

Harassment Restraining Order

A [harassment restraining order](#) was granted to Rev. Jen Crow on September 5th, limiting the church's neighbor, Allison Figus, from contact with any employees at the church and from being on the church grounds for 2 years.

Safety Team

Several members of the church have volunteered to be a part of a newly forming Safety Team that will focus on developing and implementing policies and practices that support us in keeping our community safe within and beyond the walls of the church, in alignment with our commitments to racial justice, shared responsibility, and community safety. Rev. Jen will convene this team to begin its work in October, utilizing resources from the UUA and in relationship with local UU and interfaith congregations.

New Guidelines for Care of Staff

Dear staff,

As I said at our staff meeting this week, we are implementing some new policies and practices to better support staff when they experience harassment and/or identity-based hate at work. Our new practices and policies include additional support in the following ways:

- affected staff may request 1-3 days of additional PTO from their supervisor, up to \$200 of reimbursement expenses (see Brad for guidelines and procedures), and additional work from home options for 2 weeks after the incident or until the situation is resolved

Using our recent experience of our neighbor, coming into the building and yelling racially based hate as an example - several of our staff of color experienced racially based harassment and hate directly, all of our staff of color experienced racially based harassment indirectly, and all of us are impacted. The options listed above are available to all of our staff of color following the incident with our neighbor - and if you are not a staff person of color and you experienced harassment in this situation and would like to access these additional supports, please check in with your supervisor. Supervisors, please make sure that the staff you supervise are aware of these new supports and encourage them to use them.

Thank you to all of you who brought ideas forward and helped to shape these new ways of supporting each other, especially Dr. Glen Thomas and Rev. Ashley.

In gratitude,
Rev. Jen

Paying for Health Insurance - New Information

From the UUA Office of Church Staff Finances:

Whether your congregation offers the UUA Health Plan, a different group health plan, or no health plan, you might choose to help employees pay for insurance they get from other sources, such as through a spouse, an individual plan, or Medicare.

The Affordable Care Act changed the rules about reimbursing for other insurance. In the early days of the ACA, our team did research, got clarifications from legal counsel, and created guidance for congregations. But over the past year (nearly a decade later), not only were we finding our longstanding guidance hard to verify, we discovered information to the contrary. So we consulted with an employee benefits attorney. Our new understandings necessitated that we change our guidance substantially. In short, here's a rule that you can apply to any form of other health insurance:

The simplest, most legally compliant way to help employees pay for health insurance from another source is to *increase their taxable income*.

This approach comes with two very important and related caveats:

1. The increase cannot be contingent upon the employee's purchase of coverage.
2. You cannot require substantiation of the premium expense.

In other words, you wouldn't be reimbursing based on employees' actual costs. We recognize that this may run counter to your current protocol. We don't take a position on whether you should or shouldn't help employees pay for insurance obtained through other sources. But if you do so, we urge you to establish a clear, transparent, equitable – and *legal* – policy.

More information is available [here](#).

Current policies and practices regarding health insurance at First Universalist are as follows:

From the Employee Handbook

Health Insurance

- A. All permanent employees whose base hours total 1300 hours or more per year are eligible to join the church's health insurance plan on the first day of employment. Employees must enroll in this coverage within 30 days of employment. After initial enrollment period expires, employees must wait for open enrollment (or a qualifying event) and may be subject to proof of health requirements.
- B. The church pays 100% of the premium for full-time employees (40 hours per week). The church pays a pro-rated rate for part-time employees who work 1560 hours or more per year. The employee is responsible for the remaining premium, which will be deducted from each paycheck on a pre-tax basis.
- C. Employees who choose to join the church's health insurance program may also enroll family members in the program. The employee pays the full premium for spousal and dependent coverage.

Current practice has been to reimburse employees who opt for health insurance through a spousal or family plan not provided by the church for the pre-tax cost of their coverage, not to exceed the cost of retaining health insurance through the plan provided by First Universalist.

With this new information from the UUA, First Universalist's policies and practices will now be as follows:

For full time (30hrs/wk or more) employees eligible for enrollment in the health insurance plan provided by the church who choose not to enroll in First Universalist's health insurance plan, these employees may opt to receive an increase in taxable compensation equivalent to 50% of the cost of the premium should they enroll in First Universalist's health insurance plan.

UUA Retirement Plan Restatement Process

On August 12th, the UUA Board approved the restated Plan document with an implementation date of January 1, 2025. In addition to introducing updates to comply with recent changes in federal law, the restatement makes the Plan easier to administer by our nearly 600 participating employers and incorporates changes designed for greater equity. All participating employers will need to adopt the newly restated Plan document, submit new Employer Participation Agreements, and confirm that current staff data is up-to-date prior to implementation.

The UUA has let us know that there are some steps we need to follow to remain enrolled in the UUA Retirement Plan.

Step 1: Have your Board adopt the 2025 Restated UU Org Retirement Plan Document.

As soon as you are able, place the restated Plan Document adoption on the agenda for your next Board meeting (September/October meeting). You may share any of the resources provided below with your Board so that they will be prepared to adopt the restated Plan. Please have your board review the resources and if they have questions, reach out to retirementplan@uua.org so that we can make sure they have all of the information that they need.

- [Sample Board Resolution](#). Follow the link contained in the bolded blue text to view a Sample Board Resolution.
- [2025 Restated UU Org Retirement Plan Document \(89 pages, PDF\)](#): Follow the link contained in the bolded blue text to view the updated Plan document.
- [Summary of Changes](#): Follow the link in the bolded blue text to view a Summary of Changes.

First Universalist Church of Minneapolis
Board of Trustees Meeting
August 15, 2024
6:30 - 9:00 pm
First Universalist Church
Cummins Room & Zoom (multiplatform)

		Topic	Lead
6:30 PM	5	Call to Order In Attendance: Jeff S, Marc G, Emil W, Emily B, Cathy G, Lou Q, Sarah H (partial), Matt K Absent: Ilo L	Jeff
		<i>Lighting the Chalice</i> <i>May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.</i>	All
6:35 PM	5	Agenda Approval	Jeff
6:40 PM	60	Community Building IDI (Purpose Outcome Process) Understand why we are doing something Beloved Community is an experience of no racism, hatred. Everyone has what they need through love. Different people can come together in respect and care. We need to understand our cultures to come together. Communities will become more diverse over time. Move from self to others to church Small group–purpose of Church in your life/Purpose of IDI in your life/Purpose of IDI in Church) Can we get 300 congregants to take the IDI this year How do we move on the developmental continuum and move us closer to beloved community We will book 9/11 for a Board IDI meeting 7-8pm	Jen/Arif/Ashley

7:40 PM	5	Finance Committee Report Marc reported on the financial health of the church through May, 2024. Marc estimates we would end the fiscal year between a \$30K deficit to a \$30K surplus over the 2023/2024 fiscal year. Marc moved that Cameron Smitter become a member of the finance committee. Approved.	Marc
7:45 PM	10	Governance Committee Report Lou gave an overview of Jen's review which is in process. Also, we want to establish a consistent method for reviewing ministers.	Lou, Sarah
7:55 PM	10	Stewardship Committee Report Emily B. talked about the leadership retreat. Martha Moriarity talked about IDI. Liz Loeb also presented. The Stewardship Committee has requests for the Board to have purpose statements. Questions for the Board: How do we ensure more congregants take the IDI? How do we get more involvement so congregants feel connected? Get a volunteer coordinator to help organize involvement in the church. Discussion of this role being a volunteer position. The Stewardship Committee will be a source of ideas for the Board. Address connecting the communication of what's happening in the church.	Emily, Emily
8:05 PM	10		
8:15 PM	20	Initial Discussion on Annual Work Plan A transition year moving from the last goals to the new goals. How the staff will connect their work with the goals. A 3-5 year plan. Then, broken down to the 2024/2025 plan.	Jen
8:35 PM	20	Proposed Goals for Year Will move to September Board Meeting	All

8:55 PM	5	<p>Consent Agenda Approval of June meeting minutes Monitoring: Acceptance of attendance and membership numbers & trends Monitoring: Acceptance of staff and significant volunteer changes Monitoring: Congregant grievances Monitoring: Staff & Volunteer grievances Monitoring: Treatment of staff - job descriptions and position criteria Monitoring: Staff grievance procedure Monitoring: Treatment of volunteers</p> <p>Approved</p>	
9:00 PM	5	Gratitudes	All
9:05 PM		Adjourn	

Statistical Report for August 2024

Board Meeting September 19, 2024

MEMBER MEMORIAL SERVICES: 0

MEMBER MARRIAGES/SERVICES OF COMMITMENT: 0

MEMBERS FOR APPROVAL: 0 - *Membership class in November, new member ritual
November 17*

MEMBERS REINSTATED: 0

MEMBERS FOR REMOVAL: 0

CHILDREN DEDICATED:

Corinne Elizabeth Slembariski
Thomas Preller Holtzclaw
Michael Preller Holtzclaw
Mae Preller Holtzclaw
Iona Claire Taylor-Hickman

Total members as of the last meeting: 991

To be added: 0

To be removed: 0

TOTAL MEMBERS: 991

August Attendance

2024					2023				
Adults	Sun. 10a Sanctuary	Sun. 10a Livestream	YouTube	Totals		Sun. 10a Sanctuary	Sun. 10a Livestream	YouTube	Totals
1st week	123	32	23	178	8/5/2024	126	32	105	263
2nd week	139	23	46	208	8/21/2024	79	39	60	178
3rd week	no slip	n/a	17	17	8/21/2024	250	-	67	317
4th week	163	n/a	48	211	09/03/2024	120	35	72	227
5th week									
Monthly Total	425	55	134	614		575	106	304	985
Average for August	106.25	18.333333 33	33.5	153.5		143.75	35.333333 33	76	246.25
RE									
1st week				0					0
2nd week				0					0
3rd week				0					0
4th week				0					0
5th week				0					0
Monthly Total				0					0
Average for August				0					0
Combined Average	106.25	18.333333 33	33.5	153.5		143.75	35.333333 33	76	246.25
Notes	142: Average excluding 3rd week with no slip					youtube views rercorded 9/11/23 at 11:30 a.m.			

First Universalist Church of Minneapolis
Finance Committee Meeting Minutes
September 12, 2024
6:00-7:30 pm

Members present: Marc Gorelick, Julie Most, Dick Niemiec, Cameron Smither

Staff present: Jen Crow

Stewardship liaison present: none

Meeting convened at 6:00 pm

1. Chalice Lighting
2. Minutes from the prior meeting were approved
3. FY 2023-24 financial results were reviewed.
 - a. Final result was a deficit of \$35,697, vs. a budget of just over \$100,000, or \$64,500 better than budgeted. Total revenue was \$99,634 better than budgeted, while overall expenses were \$41,676 greater than budgeted (2.6% variance).
 - b. Total support for June was approximately \$60,000 less than budgeted, likely because of the change from modified cash accounting method to accrual accounting method. Pre-paid pledges received in June will be reflected in FY 2024-25 income.
 - c. The expected Employer Retention Credit (federal funds related to COVID) was not received in the prior fiscal year. Communication with other churches suggests they have also experienced delays and we continue to anticipate receiving those funds. These were not included in the annual operating budget; rather, they will be applied to replenish reserves when received.
 - d. Brad and Jen reported no concerning budget “red flags” entering the new fiscal year.
4. Stewardship update. Jen noted that the Stewardship Team held a retreat over the summer. Lots of energy coming out of that. Areas of focus for 2024-25 include continuing to encourage multi-year pledges, now concentrating on mid-level donors; outreach to families with children in RE; planning for a fund-raising event in the coming year.
5. Socially responsible investments. Following up on a request from the Board, we spoke with our investment advisors at Accredited to understand better what was included in “socially responsible investing” or ESG, and specifically if we can exclude investments in fossil fuel companies.
 - a. There are basically 3 options for ESG:
 - i. Core funds: Index-based funds that exclude the following: civilian firearms, controversial weapons, tobacco, oil sands, thermal coal
 - ii. Advanced funds: More restrictive index-based funds that exclude the following: adult entertainment, alcohol, gambling, tobacco, civilian firearms, controversial weapons, conventional weapons, nuclear weapons, fossil fuels, nuclear power, palm oil, GMO, for-profit prisons, predatory lending
 - iii. Separately managed accounts: essentially allows you to set up your own mutual fund with personalized screening criteria
 - b. ESG funds are available in all main market sectors (i.e., foreign; domestic large, mid, and small cap; fixed)

- c. Advanced funds have fewer stocks, thus greater volatility compared with broad index funds. However, performance over past few years has been similar between core and advanced funds, with no systematic pattern of under- or over-performance.
- d. Accredited management fees are the same for both; internal management fees are slightly higher (0.11% on average; for our total portfolio of \$3M, assuming 65% equity and 35% fixed income, this would equate to an estimated \$2100 per year additional expense)
- e. Finance committee recommendation:
 - i. To simplify investments and possibly reduce management fees, all First Universalist funds (Legacy, Foundation, Cummins, Reserves) should be managed as a single fund, while maintaining accounting segregation
 - ii. As a trial, request that 100% of our equity investments be placed in advanced ESG funds as described above for the current fiscal year
 - iii. Finance Committee to draft a policy to guide future requests for specific ESG investment exclusions

Meeting adjourned at 7:10 pm

Respectfully submitted,

Marc Gorelick, Treasurer

First Universalist Church of Minneapolis

Income Statement

Operating Budget

	Actual 07/01/2023 to 06/30/2024	Budget 07/01/2023 to 06/30/2024	Variance	Annual Budget 07/01/2023 to 06/30/2024
Revenues				
Support				
Annual Giving	\$1,042,247.22	\$1,049,750.00	(\$7,502.78)	\$1,049,750.00
Donations/Fundraising	\$412,461.56	\$293,750.00	\$118,711.56	\$293,750.00
Total Support	\$1,454,708.78	\$1,343,500.00	\$111,208.78	\$1,343,500.00
Earned Revenue				
Service/Rental Income	\$98,342.12	\$103,000.00	(\$4,657.88)	\$103,000.00
Investment Income	\$35.59	\$0.00	\$35.59	\$0.00
Other Income	\$4,048.09	\$11,000.00	(\$6,951.91)	\$11,000.00
Total Earned Revenue	\$102,425.80	\$114,000.00	(\$11,574.20)	\$114,000.00
Total Revenues	\$1,557,134.58	\$1,457,500.00	\$99,634.58	\$1,457,500.00
Expenses				
Personnel Expenses	\$1,206,855.00	\$1,205,464.00	(\$1,391.00)	\$1,205,464.00
Administrative Expenses	\$169,509.70	\$145,900.00	(\$23,609.70)	\$145,900.00
Program Expenses	\$77,764.39	\$80,000.00	\$2,235.61	\$80,000.00
Building & Grounds	\$121,518.43	\$116,800.00	(\$4,718.43)	\$116,800.00
Other Expenses	\$23,693.12	\$9,500.00	(\$14,193.12)	\$9,500.00
Total Expenses	\$1,599,340.64	\$1,557,664.00	(\$41,676.64)	\$1,557,664.00
Investment Activity				
Realized Losses	(\$161.58)	\$0.00	(\$161.58)	\$0.00
Unrealized Losses	(\$12,600.12)	\$0.00	(\$12,600.12)	\$0.00
Dividends & Interest	\$1,602.11	\$0.00	\$1,602.11	\$0.00
Realized Gains	\$63.89	\$0.00	\$63.89	\$0.00
Unrealized Gains	\$17,604.71	\$0.00	\$17,604.71	\$0.00

First Universalist Church of Minneapolis

Income Statement

Operating Budget

	Actual 07/01/2023 to 06/30/2024	Budget 07/01/2023 to 06/30/2024	Variance	Annual Budget 07/01/2023 to 06/30/2024
Total Investment Activity	<u>\$6,509.01</u>	<u>\$0.00</u>	<u>\$6,509.01</u>	<u>\$0.00</u>
NET SURPLUS/(DEFICIT)	<u>(\$35,697.05)</u>	<u>(\$100,164.00)</u>	<u>\$64,466.95</u>	<u>(\$100,164.00)</u>



Accredited Investors

WEALTH MANAGEMENT®

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ESG Introduction

ESG Portfolio Integration



SUMMARY

- **Strategies that incorporate various Environmental / Social / Governance (ESG) factors into the investment process have gained significant traction in recent years due to investor demand**
 - **Advances in this area have led to the introduction of offerings that better reflect the broad investment characteristics of different segments of the market**
 - **A significant factor in ESG investing is separating the marketing from the substance of any particular offering, and understanding what these investments do – and do not – provide**
-

ESG Portfolio Integration



INDEX-BASED INVESTMENT OPTIONS

- **Many actively-managed funds that utilize some type of ESG characteristics into their investment process are available**
- **Historically, however, we have encountered issues of subjectivity, including differing definitions of what encompasses ESG, and how those criteria may change or be applied in the future**
- **In recent years, more index-based ESG options have become available, that provide predetermined criteria by which the indexes, and funds, are constructed**

ESG Portfolio Integration



Implementation Options

Investment strategies that incorporate an Environmental, Social, & Governance (ESG) methodologies can be built to screen out companies involved in certain controversial business activities, to prioritize companies with higher ESG ratings within their industries, or to incorporate a combination of the two approaches.

Core ESG
Scoring &
Screening

Advanced ESG
Scoring &
Screening

Custom Menu via
Separately Managed
Accounts

Shared Attributes



Core ESG
Scoring & Screening

Core & Advanced Options:

Built entirely of passive, indexed ETFs

Incorporate negative screens on sectors / business activities

Advanced ESG
Scoring & Screening

Incorporate ESG scoring attributes from index provider MSCI

Allocation weighting constraints based on broader index

MSCI ESG Score

Environment Pillar				Social Pillar				Governance Pillar	
Climate Change	Natural Capital	Pollution & Waste	Env. Opportunities	Human Capital	Product Liability	Stakeholder Opposition	Social Opportunities	Corporate Governance	Corporate Behavior
Carbon Emissions	Water Stress	Toxic Emissions & Waste	Clean Tech	Labor Management	Product Safety & Quality	Controversial Sourcing	Access to Communication	Board	Business Ethics
Product Carbon Footprint	Biodiversity & Land Use	Packaging Material & Waste	Green Building	Health & Safety	Chemical Safety	Community Relations	Access to Finance	Pay	Tax Transparency
Financing Environmental Impact	Raw Material Sourcing	Electronic Waste	Renewable Energy	Human Capital Development	Consumer Financial Protection		Access to Health Care	Ownership	
Climate Change Vulnerability				Supply Chain Labor Standards	Privacy & Data Security		Opportunities in Nutrition & Health	Accounting	
					Responsible Investment				
					Insuring Health & Demographic Risk				

Companies are scored on criteria specific to their sector and industry, and relative to their peers.

Corporate Governance factors are universally applied.

 Key Issues selected for the Soft Drinks Sub Industry (e.g. Coca Cola)

 Universal Key Issues applicable to all industries

Core ESG Investment Fund Construction



Civilian firearms

Oil Sands

Controversial weapons

Thermal Coal

Tobacco

Core options are less restrictive, and screen out fewer sectors entirely.

Advanced ESG Investment Fund Construction



Adult entertainment	Civilian firearms	Fossil fuels	For profit prisons
Alcohol	Conventional weapons	Nuclear power	Predatory lending
Gambling	Controversial weapons	Palm oil	
Tobacco	Nuclear weapons	Genetically modified organisms (GMOs)	

Advanced options are more restrictive, screening out the businesses above, and therefore can expect greater deviation relative to the broad traditional market.

ESG Fund Performance Comparison



Asset Class	Symbol	Description	2020 Return	2021 Return	2022 Return	2023 Return	2024 YTD Return
Foreign Stock Holdings	ESGD	iShares ESG Aware MSCI EAFE ETF	8.2%	11.8%	-15.1%	18.6%	10.0%
Foreign Stock Holdings	DMXF	iShares ESG Advanced MSCI EAFE ETF		10.9%	-19.2%	20.6%	11.3%
		<i>Broad Foreign Equity Index</i>	7.6%	11.5%	-14.4%	18.4%	9.8%
Large Domestic/Foreign Stock Holdings	USXF	iShares ESG Advanced MSCI USA ETF		27.1%	-21.2%	31.7%	21.8%
Large Domestic Stock Holdings	DSI	iShares MSCI KLD 400 Social ETF	20.9%	31.3%	-21.7%	28.5%	17.2%
Large Domestic Stock Holdings	SUSA	iShares MSCI USA ESG Select ETF	24.7%	30.4%	-21.4%	23.9%	16.9%
Large Domestic Stock Holdings	ESGU	iShares ESG Aware MSCI USA ETF	22.5%	26.9%	-20.3%	25.8%	17.8%
		<i>Broad Large Domestic Equity Index</i>	18.4%	28.8%	-18.2%	26.3%	18.5%
Small Domestic Stock Holdings	ESML	iShares ESG Aware MSCI USA Small-Cap ETF	19.6%	19.3%	-17.3%	17.3%	7.0%
		<i>Broad Small Domestic Equity Index</i>	20.0%	14.5%	-20.5%	16.8%	7.8%
Fixed Income / Bond Holdings	EAGG	iShares ESG Aware US Aggregate Bond ETF	7.4%	-1.3%	-13.6%	5.6%	3.0%
		<i>Broad US Bond Index</i>	7.6%	-1.8%	-13.2%	5.6%	2.8%

Customization via Separately Managed Accounts



- All ESG Fund/ETFs are fixed, all-or-nothing approaches
- Separately Managed Accounts offer an alternative
 - Direct Index strategies may be customized with specific ESG criteria and restrictions

2021

Parametric Responsible Investing Screen Menu



INSTRUCTIONS: Please select any combination of screens to apply to your account and enter your account information below. Only securities that pass the screens, based on Parametric's definition, will be eligible for investment. You should review the definitions on pages 3 through 6 to ensure the selected screens meet your criteria. Please note that all ESG research data covers at least the MSCI ACWI Index universe and in many cases is more extensive. Completeness depends on company reporting that may be limited in some cases, giving rise to occasional gaps in coverage, particularly for small emerging- or frontier-market companies, or companies with immaterial levels of involvement. All are available as part of the standard management fee unless noted otherwise.

ESG screens currently available

Mark ✓	Tracking error ¹	Mark ✓	Tracking error ¹
Screen packages		Social	
<input type="checkbox"/>	Animal Welfare 2.20%	<input type="checkbox"/>	Abortion Providers & Abortifacients 0.40%
<input type="checkbox"/>	Environmentally Conscious 1.00%	<input type="checkbox"/>	Adult Entertainment < 0.10%
<input type="checkbox"/>	Gender Lens 1.80%	<input type="checkbox"/>	Alcohol < 0.10%
<input type="checkbox"/>	Racial Justice 1.80%	<input type="checkbox"/>	Animal Testing—All 2.00%
Faith-based		<input type="checkbox"/>	Animal Testing, Pharmaceutical Only 1.60%
<input type="checkbox"/>	Baptist Values 0.40%	<input type="checkbox"/>	Animal Testing, Non-Pharmaceutical 1.00%
<input type="checkbox"/>	FFV Catholic Values (+0.05% fee) ² 1.20%	<input type="checkbox"/>	Cannabis Recreational < 0.10%
<input type="checkbox"/>	The Church of Jesus Christ of Latter-day Saints Values 1.60%	<input type="checkbox"/>	Child Labor 0.30%
<input type="checkbox"/>	JLens Jewish Values & Advocacy (+0.05% fee) ² 0.80%	<input type="checkbox"/>	Contraceptives 0.60%
<input type="checkbox"/>	Methodist Values 0.60%	<input type="checkbox"/>	Ex-Iran 0.30%
<input type="checkbox"/>	Sheriah Compliance 4.70%	<input type="checkbox"/>	Ex-Sudan 0.30%
Environment		<input type="checkbox"/>	Ex-Syria 0.10%
<input type="checkbox"/>	Carbon Emissions Intensity 0.20%	<input type="checkbox"/>	Fur 0.30%
<input type="checkbox"/>	Environmental Controversies 0.40%	<input type="checkbox"/>	Gambling 0.10%
<input type="checkbox"/>	Factory Farming 0.20%	<input type="checkbox"/>	Human Rights Controversies 0.50%
<input type="checkbox"/>	Fossil Fuel Free 0.90%	<input type="checkbox"/>	Human Trafficking 1.70%
<input type="checkbox"/>	Fossil Fuel Reserves—All 0.70%	<input type="checkbox"/>	Labor Rights Controversies 2.10%
<input type="checkbox"/>	Oil Sands Reserves 0.40%	<input type="checkbox"/>	Opioid Controversies 0.90%
<input type="checkbox"/>	Shale Oil & Gas Reserves 0.60%	<input type="checkbox"/>	Pork < 0.10%
<input type="checkbox"/>	Thermal Coal Reserves 0.30%	<input type="checkbox"/>	Predatory Lending 0.10%
<input type="checkbox"/>	Genetic Engineering 0.10%	<input type="checkbox"/>	Private Prisons < 0.10%
<input type="checkbox"/>	Nuclear Power 0.30%	<input type="checkbox"/>	Pro-Israel 0.40%
Governance		<input type="checkbox"/>	Stem Cell 1.30%
<input type="checkbox"/>	Board Gender Diversity < 0.10%	<input type="checkbox"/>	Tobacco 0.10%
ESG		<input type="checkbox"/>	Weapons—All 0.40%
<input type="checkbox"/>	ESG Performance 1.40%	<input type="checkbox"/>	Civilian Firearms < 0.10%
		<input type="checkbox"/>	Controversial Weapons 0.40%
		<input type="checkbox"/>	Conventional Military Weapons 0.30%
		<input type="checkbox"/>	Workplace Discrimination Controversies 0.30%