

SRI INSTITUTIONAL INVESTORS OF SRI INVESTMENT MANAGEMENT

INVESTMENT POLICY STATEMENT

Effective Date: 10/1/2010

Investment Objective: To achieve long-term capital appreciation and income growth, consistent with the principles of Social Responsibility.

Investment Strategy: The portfolio will be managed in accordance with the principles of Social Responsibility, which include the exclusion of certain industries and companies, and the inclusion of companies that are committed to social and environmental issues.

Exclusions: The portfolio will exclude companies involved in the production or distribution of weapons, tobacco, alcohol, gambling, and pornography. It will also exclude companies that are involved in the production or distribution of nuclear power, or that are involved in the production or distribution of fossil fuels.

Inclusions: The portfolio will include companies that are committed to social and environmental issues, and that are committed to the principles of Social Responsibility.

Signatures: [Signatures of Investment Manager and Client]

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