



## SRI in the Advisor Perspectives Universe

*Note: This article is part of a three part series on Socially Responsible Investing (SRI). [Part 1](#) looks at current trends in SRI investing, and [Part 2](#) looks at the risk-adjusted returns for SRI mutual funds.*

The following table shows SRI mutual fund investments in the Advisor Perspectives (AP) universe, as of 7/1/2007 and 10/1/2007:

Fund	Ticker	AUM 7/1/07	(1)	(2)	AUM10/1/07	(3)	(4)
Neuberger Berman Socially Responsive Inv	NBSRX	\$3,187,014	8	4	\$3,020,944	9	5
Ariel Appreciation	CAAPX	\$3,157,198	29	16	\$2,973,288	29	16
Ariel Fund	ARGFX	\$1,971,970	32	24	\$2,121,422	32	24
Calvert Large Cap Growth A	CLCIX	\$1,653,038	8	5	\$1,752,179	9	5
Vanguard FTSE Social Index Inst	VFTNX	\$1,450,558	11	7	\$1,446,659	11	7
Calvert Income Fund	CBINX	\$1,339,178	53	16	\$1,282,187	58	20
Calvert Social Equity A	CEYIX	\$746,740	11	5	\$869,822	11	5
Parnassus Equity Income	PRBLX	\$155,440	5	5	\$715,574	5	5
Domini Social Equity Fund	DSEFX	\$636,447	4	3	\$624,321	4	3
Pax World Balanced Fund	PAXWX	\$611,417	5	2	\$622,230	5	2
Citizens Core Growth Fund	CGADX				\$466,098	28	2
Portfolio 21	PORTX	\$383,240	7	3	\$388,308	7	3
TIAA-CREF Inst Social Ch Eq Retire	TRSCX				\$345,445	14	3
Winslow Green Growth Fund	WGGFX	\$276,359	5	3	\$266,461	5	3
Calvert Tax Free Reserves Limited Term Fund	CTFLX	\$132,825	4	4	\$132,042	4	4
Calvert Social Bond A	CBDIX	\$86,685	2	2	\$87,527	2	2
New Alternatives Fund	NALFX	\$68,430	3	1	\$71,875	3	1
Calvert World Values International Equity I	CWVGX	\$18,438	3	2	\$18,500	3	2
Calvert New Vision Small Cap A	CNVAX	\$9,272	3	1	\$9,632	3	1
Calvert Short Duration Income Fund	CSDAX	\$98,119	8	4	\$9,481	4	2
Domini Institutional Social Equity Fund	DIEQX	\$2,744	5	1	\$2,938	6	2
<b>Total AUM of SRI Funds</b>		\$15,985,112			\$17,226,933		
<b>Total AUM of Mutual Funds in AP Universe</b>		\$6,857,034,570			\$7,817,818,296		
<b>Percentage of AUM in SRI</b>		0.23%			0.22%		

**Notes:**

- (1) Number of accounts holdings these funds as of 7/1/2007
- (2) Number of advisory firms holding these funds as of 7/1/2007
- (3) Number of accounts holdings these funds as of 10/1/2007
- (4) Number of advisory firms holding these funds as of 10/1/2007



Two observations are worthy of note. First, SRI investing in mutual funds is relatively small in the AP universe and has not changed over the past calendar quarter. Mutual funds make up approximately 14% of the assets in the AP universe, and there are certainly additional SRI assets in the 86% of funds that are invested in individual securities. Second, fund preferences in the AP universe do not mirror that of the mutual fund industry as a whole. The largest SRI funds are currently (AUM in \$millions):

Pax World Balanced	\$2,316.31
Bridgeway Ultra Small Company Market Fund	\$1,073.96
Domini Social Equity A	\$1,044.25
Calvert Large Cap Growth A	\$986.16
Calvert Social Investment Equity A	\$958.67

Source: [http://www.socialinvest.org/resources/mfpc/index.cfm?mf\\_type=&order=mf\\_assets](http://www.socialinvest.org/resources/mfpc/index.cfm?mf_type=&order=mf_assets)

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