



Climate Solutions Investing By Asset Class

Disclaimer: This list is not comprehensive nor is it intended as an endorsement of any investment vehicle or as investment advice. Rather, this annex is meant as an educational resource and illustrative list of low-carbon and climate solution investment options. The information in this document should not be considered a recommendation to buy or sell any security. All investments involve risk, including the risk of losing principal. We encourage thorough assessment of any investment opportunity by financial advisors before making an investment decision.

Asset Class	Explanation, As necessary	Sample Products/Funds	Examples of Investment Opportunities	Sample rates of return	Type of Climate Solution (see Annex 2 for further details)	Reports and Resources (prospectuses, websites, reports, clearinghouses)
Real Estate	<p><i>Real Estate Investment Trusts may incorporate LEED-certification, Energy-star ratings, and other factors in investment decisions.</i></p> <p><i>Investment Funds actively manage property and/or land for sustainable purposes; climate benefits may be difficult to quantify or may be negligible.</i></p>	<ol style="list-style-type: none"> Green Real Estate Investment Trusts (REITs) Property and Real Estate Investment Funds 	<ol style="list-style-type: none"> Vornado Realty Trust* Iroquois Valley Farms LLC The Lyme Timber Company LP Treetop Capital LP Greenspace Developments Fund Beartooth Capital Partners Jonathan Rose Companies Impax Asset Management Climate Property Fund Farmland LP 	Iroquois Valley Farms achieved 16% internal rate of return.	“Green building; sustainable timber-, farm- and ranchland and nature conservation; brownfield redevelopment...and smart growth and transit-oriented development” (from USSIF)	<ol style="list-style-type: none"> Energy Efficiency and Real Estate: Opportunities for Investors Green Real Estate Sustainability Benchmark An Investment Perspective on Green Building Market Transformation Iroquois Valley Farms LLC Fact Sheet
Public Equities: Company Examples	<i>A Yield Co is a publicly traded company with a</i>	<ol style="list-style-type: none"> Direct Equities 	<ol style="list-style-type: none"> Tesla Motors Inc. ABB Ltd. First Solar Inc. 	Target returns of 5-20%,	Energy Efficiency, Renewable Energy, Sustainable Agriculture,	<ol style="list-style-type: none"> Extracting Fossil Fuels from your Portfolio: A Guide to Personal

*Note: Hyperlinks available in soft copy. Contact Mbgallagher@tricri.org for a copy of the document.

	<i>predictable cash flow, paying most of its earnings in dividends. Yield Cos are common in the energy industry, and a number of renewable energy yield cos exist.</i>		<ol style="list-style-type: none"> 4. SunPower Corp. 5. EDP Renovaveis SA 6. Enel Green Power SpA 7. Vestas Wind Systems A/S 	according to Ceres.	Transportation.	Divestment and Reinvestment 2. Clean Energy Yield Cos: Growing Pains
		2. Yield Co's	<ol style="list-style-type: none"> 8. NRG Yield 9. Hannon Armstrong Sustainable Infrastructure 10. Brookfield Renewable Energy Partners 			
Private Equity/Venture Capital		<ol style="list-style-type: none"> 1. Clean-Tech Venture Capital 2. Environmental Impact Investing Funds 	<ol style="list-style-type: none"> 1. Impax Asset Management Private Equity Infrastructure 2. Physic Ventures 3. SJF Ventures 	Target Return 20-30%	Renewable Energy, Clean Tech, Resource Optimization, Energy Efficiency	1. ImpactAssets 50
Fixed Income	<i>Issued by Development Banks, Corporations and Corporate Banks, Municipalities, States. Domestic and International.</i>	<ol style="list-style-type: none"> 1. Green Bonds <ol style="list-style-type: none"> a. Corporate b. Development Bank 2. Green-oriented Bond Funds 	<ol style="list-style-type: none"> 1. SolarCity Solar Bond 2. Bank of America Green Bond 3. Vornado Realty Trust Bond 4. NRG Yield Bond 5. World Bank Green Bonds 6. Calvert Green Bond Fund 7. Praxis Intermediate Income Fund 8. TIAA-CREF Social Choice Bond Fund 9. CRA-Qualified Investment Fund 	Duration of 3-25 years. Return of 0.5% to 10%	Renewables, Green Buildings, Bioenergy, Green Municipal Development, Sustainable Forestry, etc.	<ol style="list-style-type: none"> 1. Green Bonds in Brief 2. Green Bonds Q&A 3. Green Bond Principles 4. Solactive Green Bond Index 5. Climate Bonds Initiative 6. The Greening of the Corporate Bond Market

Public Equity Investments: Mutual Funds, Commingled Vehicles, or Separate Accounts	<i>Fossil-free mutual funds or public equity strategies may screen coal, oil, and natural gas company holdings. Clean-tech mutual funds actively invest in climate solutions. Many funds or managers also employ shareholder advocacy, proxy voting, and ESG analytics.</i>	1. Broad-based Fossil Free Mutual Funds, Commingled Vehicles, or Separate Account Strategies	<ol style="list-style-type: none"> 1. Green Century Funds 2. Walden Asset Management 3. Calvert Global Energy Solutions Fund 4. Trillium Asset Management Sustainable Opportunities 5. Boston Common Asset Management 	Varies.	Renewable Energy, Energy Efficiency, Clean Tech/Resource Optimization	1. USSIF Sustainable and Responsible Mutual Funds Chart
		2. Clean-Tech Themed Mutual Funds	6. Pax World Global Environmental Markets Fund			
Public Equity Investments: Exchange Traded Funds	<i>Passive Equity Investing strategy, tracking clean-tech benchmark indexes.</i>	1. Clean-tech ETF	<ol style="list-style-type: none"> 1. First Trust ISE Global Wind Energy Index Fund 2. Guggenheim Solar ETF 3. PowerShares Global Clean Energy ETF 4. Van Eck Global Alternative Energy ETF 5. Van Eck Solar Power ETF 	Varies.	Renewable Energy, Clean Tech/Resource Optimization, Energy Efficiency	<ol style="list-style-type: none"> 1. List of Green ETFs for Responsible Investment 2. FTSE Environmental Markets Classification System 3. MSCI Global Clean Technology Index Fact Sheet
Cash and Cash Equivalents	<i>Community Development Banks and Credit Unions can</i>	1. Community Banks	1. New Resource Bank Impact CDs	New Resource Bank Impact CD from	Renewables, Energy Efficiency	1. Community Development Bankers Association 2. National Federation of
		2. Credit Unions	2. Self Help Credit Union Green CD			

	<i>provide loans for energy efficiency retrofits. Green Banks offer savings products that support clean energy.</i>	3. Green Banks	3. Triodos Bank	.05% to .55%		Community Development Credit Unions 3. Global Alliance for Banking on Values
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