



Fossil Free Funds

New Web Tool Reveals Fossil Fuel Companies Hidden in Mutual Funds

FossilFreeFunds.org accelerates the transition to a clean energy future

OAKLAND, CA – September 15, 2015 – FossilFreeFunds.org was unveiled today by shareholder advocacy nonprofit As You Sow, using Morningstar fund holding data, in collaboration with Fossil Free Indexes, Carbon Tracker Initiative, BrightScope, and HIP investor. This new, free-to-the-public web tool reveals where fossil fuel holdings are hiding in 1,500 of the most-held mutual funds. Consumers are empowered to find where their money is invested and avoid the financial risk of a weak oil industry, align their investments with their values, and avoid supporting companies fueling climate change.

The five major fund families that control recordkeeping at 75% of all employer-sponsored retirement plans [valued at \\$5.6 trillion for 91 million Americans](#), including Fidelity, Vanguard, and TIAA-CREF, do not offer any mutual funds that are socially responsibly, diversified, and free of the 200 companies with the largest oil, gas, and coal reserves (called the Carbon Underground 200™), which is the minimum requirement of the [Divest-Invest pledge](#).

For investors wishing to more rigorously define “fossil free,” screens for coal, fossil-fired utilities, and service companies like Halliburton are available. Funds that are clean of screened investments earn a green badge, with a maximum of five. Out of 1,500 funds with the highest plan count, only 12 diversified and SRI funds earned five badges, including Parnassus Endeavor (PARWX), Portfolio 21 Global Equity (PORTX), Brown Advisory Sustainable Growth (BAWAX), PAX World Growth (PXGAX), Green Century Balanced (GCBLX), Gabelli SRI (SRIGX), and Shelton Green Alpha (NEXTX).

“We developed FossilFreeFunds.org after we realized our own 401(k) had funds holding oil, gas, and coal extraction companies – but we had no idea,” said Andrew Behar, As You Sow’s CEO. “We figured if we didn’t know, then no one did. This tool gives everyone the power to know what they own, so they can own what they own.”

According to Joanna McGinley, Head of Global Alliances and Redistributor Solutions for Morningstar, “With comprehensive fund holdings data, we are able to provide greater transparency and help investors better evaluate the sustainable and ethical effect of their investments.”

An electronic press kit can be found at: <http://fossilfreefunds.org/epk>

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As You Sow (www.asyousow.org) is a nonprofit organization that promotes environmental and social corporate responsibility through shareholder advocacy, coalition building, and innovative legal strategies.