

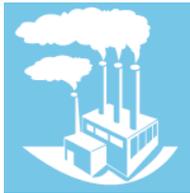


AS YOU SOW

2015 ANNUAL REPORT

2015 WAS ONE OF OUR STRONGEST YEARS EVER.

As You Sow holds corporations accountable. We directly engage CEOs, senior management, and institutional investors to promote environmentally and socially responsible business practices in:



ENERGY

Climate Change
Carbon Asset Risk
Fossil-Fired Utilities
Hydraulic Fracturing



HUMAN RIGHTS

Cotton, Minerals



WASTE

Consumer Packaging
Electronic Waste
Pharmaceutical
Waste



PROXY POWER

Proxy Preview
CEO Pay



ENVIRONMENTAL

HEALTH

GMOs
Nanomaterials in Food
Antibiotics and Factory Farms
Bees and Pollinators
Lead in Food

WE FILED **35** RESOLUTIONS WITH **33** COMPANIES

WE EARNED VOTES REPRESENTING NEARLY **\$387 billion** WORTH OF SHAREHOLDER VALUE

IN **2015**

- **Abbott Labs committed** to offering a non-GMO Similac infant formula, a major victory that was announced and featured in the New York Times. GMO-free Similac is now on store shelves.
- **Dunkin' Donuts announced** it would remove titanium dioxide nanomaterials from its doughnuts. Press coverage included Time Magazine, CNN Money, live interviews on Al Jazeera, and a mention on The Daily Show with Jon Stewart.
- **Disney committed** to not show images of smoking in its youth-rated films, and our resolution with Time Warner became the first of its kind to be voted on by shareholders.
- **Honest Kids** juice drink, a Coca-Cola brand, started testing recyclable paper cartons, to replace its current non-recyclable foil pouches.
- **General Mills agreed** to improve policies down their entire supply chain to protect bees and other pollinators from the impacts of pesticides.
- **Filings with ExxonMobil and Chevron** greatly expanded the conversation around stranded carbon assets and the growing riskiness of owning fossil fuel stock.
- **First-of-its-kind resolutions** seeking to link utility executive bonuses to carbon reductions, including at Ameren, Entergy, and Dominion, earned strong votes. Utilities in aggregate generate 33% of U.S. carbon emissions.
- **Signatories to our Cotton Pledge Against Forced Labor exceeded** 200 companies and brands, with Costco, Walgreens, and the parent company to Tommy Hilfiger and Calvin Klein joining industry leaders such as Levi's, Walmart, and Gap.

Fossil Free Funds

We launched FossilFreeFunds.org, our online tool that enables investors everywhere to see the fossil fuels hidden in their mutual funds and retirement plans—please go take a look!

Over 11,000 individuals have visited the site, making over 60,000 discrete searches. Since Fossil Free Funds launched, the number of diversified, socially responsible, fossil free funds has grown 50%, from 10 to 15, and net assets invested in these funds have grown from \$3.1 billion to \$3.8 billion, a gain of nearly \$700 million – helping to accelerate the transition to the clean energy future.

PUBLICATIONS AND INITIATIVES

- We launched initiatives on **Antibiotics and Factory Farms**; **Bee and Pollinator Protection**; and **Pharmaceutical Waste**.
- We dramatically increased public and company awareness of lead in food through our **Lead in Chocolate** initiative and our initial dialogues with the food industry.
- We published ground-breaking research in reports available to you for free download on our website, www.asyousow.org/media-center/reports/
 - **Proxy Preview 2015**, our 11th annual flagship guide to the universe of environmental and social shareholder resolutions.
 - **Proxy Voting Guidelines**, the most progressive voting guideline available for free download.
 - **The 100 Most Overpaid CEOs: Executive Compensation at S&P 500 Companies**, which examines ever-increasing executive compensation and identifies the worst actors. Extensive press coverage included articles in the Wall Street Journal and Financial Times.
 - **Waste and Opportunity 2015**, a first-of-its-kind report on packaging practices in the fast food, beverage, and consumer goods sectors.

AS YOU SOW

BOARD OF DIRECTORS:

Thomas Van Dyck
Randy Hayes
JJ Healy
Ric Lucien
Carl Pope
Cari Rudd

CEO: Andrew Behar

- **Mining the Disclosures 2015: An Investor Guide to Conflict Minerals Reporting in Year Two**, the indispensable analysis of newly-mandated corporate reporting on conflict minerals and human rights impacts in product supply chains.
- **Disclosing the Facts 2015: Transparency and Risk in Hydraulic Fracturing Operations**, our 3rd annual scorecard ranking the 30 largest oil and gas companies engaged in fracking. 70% of the energy companies rated continue to get failing marks.
- **Green Muni Bonds Playbook**, a guide for cities and other public entities that issue municipal bonds for energy, water, and transportation infrastructure.

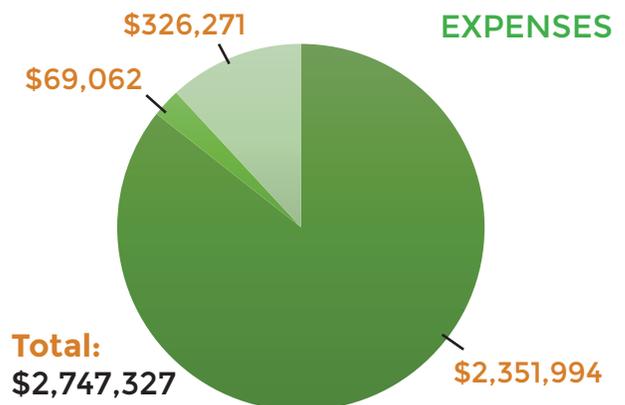
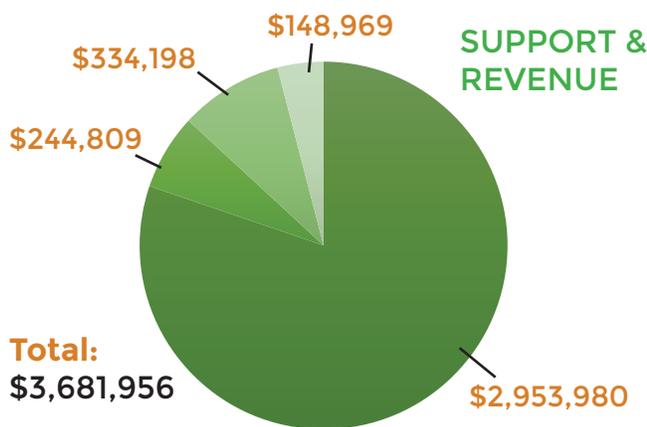
As productive as 2015 was, 2016 is even more ambitious: we filed a record-breaking 50 resolutions, including against companies like Monsanto, DuPont, and ExxonMobil. This direct engagement with today's most powerful corporations is made possible wholly by the generosity of our donors and supporters.

We thank you—for your interest, for your support, for your active engagement in some of the most crucial and critical issues facing the world.

Here's to our sustainable future, together.

FINANCIALS 2015

FINANCIAL POSITION: Assets: \$1,909,496 Liabilities: \$104,596 Net Assets: \$1,804,900



■ Foundation & Other ■ Individual Contributions
■ Settlements from Litigation ■ Other Sources

■ Program Services ■ General & Administrative ■ Fundraising

AS OF DECEMBER 2015, AUDITED