

Our Sustainability Report 2008-2009



Joan Bavaria

 **TRILLIUM** ASSET
MANAGEMENT®

Investing for a Sustainable World®

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We are pleased to publish Trillium Asset Management's 2008-2009 Sustainability Report. Trillium began producing sustainability reports over a decade ago, starting with the results from a basic questionnaire in 1997. This report, however, is our most comprehensive yet, addressing over 20 key indicators of sustainability identified in the G3 guidelines, the reporting framework authored by the Global Reporting Initiative (GRI).

Our direct operational impacts continue to be energy use and emissions associated with staff commuting, business and board travel, and office occupancy, as well as resource use and waste from paper and office supplies, including computers and printers. Despite marginally higher heating costs over the reporting period, the energy efficiencies realized in our Boston office in 2007 continued to help lower our overall carbon impact.

New to this report is a broader accounting of our shareholder engagement process. It provides background on our approach to shareholder advocacy on environmental, social and governance issues, and a timeline of the successes and challenges we encountered in our work. In short, it offers a terrific snapshot of the depth and breadth of our research and shareholder engagement. Further, our clients continue to respond favorably to opportunities to invest assets directly in loan funds and certificates of deposit, providing much needed capital to underserved populations. Direct community investments rose to \$18 million of our assets under management at the end of 2009, a new record.

This report covers a period of Trillium's history that proved challenging for all stakeholders. The death of our beloved founder and CEO, Joan Bavaria, coupled with the steep stock market decline during much of this reporting cycle, put our corporate culture and business model to a test not previously seen in our history.

We emerged a company united and strengthened as evidenced by the successful launch our Sustainable Opportunities investment strategy. This strategy assembles a portfolio of companies that are providing goods and services needed to address the global challenges of climate change, water scarcity, resource constraints, wealth disparity, and disease.

We hope this report helps all of our stakeholders learn more about how we operate, and how we extend our influence through our investment products and shareholder advocacy. In the spirit of transparency and stakeholder interaction, we encourage readers to contact us with suggestions or questions.



In memory of Joan Bavaria, 1943 – 2008



Joan Bavaria changed the lives of many people all over the world, through her vision, her dedication, her humor, and her humanity.

Mentor, hero, and “boss” to those at Trillium, Joan served as Founding President and CEO of Trillium Asset Management from our incorporation in 1982 until her passing in November 2008. Joan’s gifts were a rare combination: tremendous experience and wisdom in the investment business and a passion for the markets; unending commitment to serving clients; a unique vision of how capital markets intersect with society and the environment; an uncanny instinct for points of leverage to foster creative change; powerful leadership skills to bring that vision to light; and an unwavering belief that a single, committed individual can make a difference in the world. Joan inspired the use of investment assets to create social, ethical, and environmental change. She was often referred to as the

“founding mother” of socially responsible investing which now accounts for nearly one in eight dollars invested in the United States.

Joan had the early insight to explore ways clients’ financial assets could have positive social impacts beyond screening. She advanced the concept of using share ownership to press corporations to improve their environment and social performance. She also championed the investment discipline of direct community investing. By investing a portion of client’s assets in microfinance and community development loan funds more capital flows to underserved markets. Throughout her career, Joan maintained a commitment to catalyze and support a network of investors dedicated to a new definition of capitalism. Her legacy is the backbone and inspiration of all of us at Trillium in our everyday work.

About Our Report

Our report adheres to the Global Reporting Initiative's (GRI) reporting framework known as the Sustainability Reporting Guidelines. This report adheres to the third version of the Guidelines known as 'G3' as well as Financial Services Sector Supplement guidelines. In doing so, we seek to achieve the same level of measurement and reporting that we ask of companies with whom we interact.

The Global Reporting Initiative (GRI) has developed the most widely used framework for sustainability reporting. The framework allows users to track and report environmental, social and governance (ESG) impacts using general and industry-tailored principles and indicators. The G3 Guidelines, which we followed in preparing this report, were released in October 2006. The appendix to this report presents an index mapping of our compliance with the G3 framework. In addition, the GRI content indicators discussed in this report are identified in the side bar.

This report reflects expanded reporting on GRI principles and indicators, and meets the GRI's A-level reporting standard. For example, we have included more utility use data and a larger section on our shareholder advocacy impacts.

This is the sixth edition of Trillium's sustainability report, and the third completed using the GRI Financial Services Sector supplement. Although Trillium's Sustainability Report is not independently verified, the key performance indicators concerning our energy use are reviewed by [NativeEnergy](#), a Vermont based purchaser of carbon offsets. Internal assurance is provided through scrutiny at multiple levels.

This report includes data from 2008 and 2009 collected from all of our offices -- our main office in Boston, an office in Durham, North Carolina, two office locations in California, and a branch office in Boise, Idaho (open through October 2009).

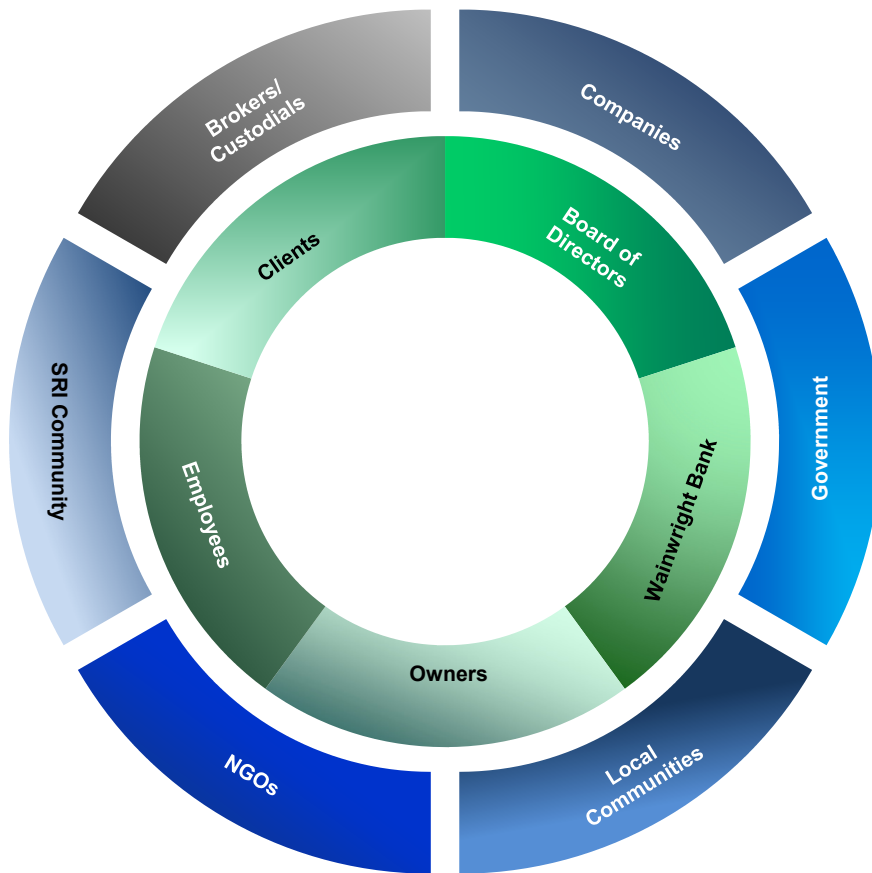
Trillium's 2009 Sustainability Report was prepared by our Environmental, Social and Governance team. We welcome feedback. Please send correspondence to Susan Baker (sbaker@trilliuminvest.com) or Catherine Pargeter (cpargeter@trilliuminvest.com).

This report can be downloaded from our website at <http://trilliuminvest.com/about/disclosure/>.

GRI Content

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Trillium identifies its stakeholders as those who are affected by our work as well as those whose work affects us. Our internal stakeholders are our clients, employees, Board of Directors and owners, and outside stakeholders include the greater SRI community, governments, companies and communities. Our stakeholders in 2008 – 2009 were as follows:



A report that is relevant for our stakeholders requires a strong understanding of our relationships with them. Our engagements with companies and federal agencies are described in ‘Our Advocacy.’ Relationships with our local communities are detailed in ‘Our Communities.’ We collaborated with nongovernmental organizations and other firms in the SRI community on research and joint advocacy campaigns. Our relationships with brokers and custodians focus on client service.

‘Our Governance’ addresses our ownership structure and the role of our Board of Directors. Information about our employees and organizational structure can be found in ‘Our People.’ Our clients, both individual and institutional, shape the way that we conduct our work. We communicate with clients through quarterly mailings, calls and our quarterly newsletter *Investing for a Better World®*. In addition, each year we send requests for direct feedback and allow clients to influence our philanthropic choices.

A thorough report requires a significant examination of our impacts. As a service provider, our day to day business operations create environmental impacts. Through our investment activities, we direct investment capital to

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support underserved communities, and press corporations through our corporate advocacy to better account for their environmental, social and governance impacts.

The following chart illustrates the scope of this report, including the operational and shareholder advocacy impacts of our work.










We designed a corporate survey to track the impact of employee commuting and business travel on our total carbon footprint; we also track paper, office supplies and energy use. In many cases we do not directly control utility usage (such as water usage in a multi tenant office building). Trillium's usage in these instances is estimated as a percent of total leased building space. We use conversion factors from the [World Resources Institute](#) to measure carbon emissions from building heat, and travel.



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Our Key Performance Indicators

	2006	2007	2008	2009	2007-2009 Change
Assets under management (\$ million)	\$1,100	\$1,100	\$800	\$900	-
Assets in social/environmentally screened funds (%)	100	100	100	100	o
Code of Ethics violations	0	0	0	1	-
Staff diversity (%)	18	20	13	11	-
Women on staff (%)	70	73	65	71	-
Safety incidents	0	0	0	0	o
Shareholder resolutions filed	20	25	17	22	-
Renewable energy offsets purchased (tons)		151	138	137	-
Total GHG emissions from office operations (tons)		78	67	66	-
Employee commute miles - public transportation (%)		87	81	85	-
Total GHG emission from travel		73	72	72	-
Average recycled content of paper products purchased		29%	28%	41%	+
Electronic waste recycled	344	503	45	190	-
Trees saved by paper recycling	52	64	52	68.5	+
Corporate charitable contributions (thousands)	33	57	33	17	-
Direct community investments (millions)	11	13	17	18	+
Employee volunteer hours			59	51	

Progress on Our Previous Goals

Incorporate environmental performance into our employee reviews & evaluation process	
Decrease emissions from lighting	
Use less carbon intensive mode of travel	
Recycle spent plastic coffee creamer containers	
Utilize electronic pay stub delivery	
Further green our business operations	
Update political contribution policy	

 Completed
  In Progress
  Not Yet Started

Who We Are

Trillium is a full-service investment management firm dedicated to meeting the long-term financial and ESG objectives of our individual, family and institutional clients. As the oldest and largest independent investment advisor devoted exclusively to sustainable and responsible investing, we are a pioneer, innovator, and leader in sustainable and responsible investing with a history spanning nearly three decades.

Trillium's corporate mission is to:

- Provide products and services that fulfill the financial, social and ecological goals of individual and institutional investors;
- Explore and develop all possible means of social progress offered by the capital markets and educate other concerned investors in their use;
- Create a work environment that encourages personal development and growth, and in which ownership, responsibilities and rewards are broadly shared; and,
- Support other persons and organizations working to build a just society and better world.

Our overarching goal is to provide competitive financial returns for clients, while helping them leverage the power of their assets to create concrete positive social change. Today, we achieve this through an integrated approach that includes screening on 100 percent of our assets, shareholder advocacy, proxy voting, and public policy involvement. Our research on community investments allows us to direct investor capital to high impact community-based investments.

We particularly pride ourselves on our record of proactively engaging with corporate America to create change. As sustainability concepts are embraced across the investment industry and around the world, we are now proud to stand on the cutting-edge of a movement linking financial outcomes and ESG performance.

Our clients include foundations, endowments, religious institutions, non-profits, individuals and families, and we are the portfolio manager for the [Green Century Balanced Fund](#). As of December 31, 2009, we managed approximately \$900 million in assets, in relationships that range from \$2 million to over \$50 million.

We offer a variety of investment products, giving clients options to have the equity portion of their portfolio invested in companies with large market capitalizations, small and medium capitalizations or a blend of stocks representing all market capitalizations. Trillium also offers a Sustainable Opportunities strategy. Launched in 2008, Sustainable Opportunities assembles a portfolio of companies highly responsive to the global challenges of climate change, water scarcity, resource constraints, wealth disparity, disease and conflict.

GRI Content

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Our Awards:

In 2008, Joan Bavaria won the Schwab IMPACT award. The IMPACT awards honor "remarkable contributions of independent investment advisors who have achieved success through exemplary business practices."

Investments in the Sustainable Opportunities strategy address at least one of the following sustainability challenges:

Social Justice	Positive Environmental Impact
Fair Trade Certified	Green Commerce
Serve Bottom of Pyramid	Clean Energy
Access to Capital	Positive Climate Impact
Access to Tech/ Infrastructure	Resource Conservation/Efficiency
Access to Health/Social Services	Sustainable Agriculture
Quality Social Services	Healthy Living
Minority Supply Chain	Preventative Medicine
Employee Ownership	Organics
Human Rights	Quality of Life/Life Saving Therapies

Trillium is an active member of the following organizations:

Boston Area Sustainable Investment Consortium
 Ceres
 Carbon Disclosure Project
 Center for Political Accountability
 Interfaith Center on Corporate Responsibility
 Investor Environmental Health Network
 Investor Network on Climate Risk
 Slow Money
 Social Venture Network
 Social Investment Forum
 United Nations Environmental Program Finance Initiative
 United Nations Principles of Responsible Investing

Trillium has also achieved certifications from organizations dedicated to corporate sustainability. Those organizations are:

B-Corporation
 Sustainable Business Leader Program

As a privately held company Trillium has chosen not to publicly disclose financial data for proprietary reasons.

OUR NEW CEO, MATT PATSKY

Following founder Joan Bavaria's death in 2008 and a period of interim leadership, the Board of Directors conducted a nationwide search that resulted in the appointment of Matt Patsky to the position of Chief Executive Officer in October 2009.

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 EC1

Our Annual ESG Review:

As a signatory to the UN Principles of Responsible Investing, Trillium must complete an annual survey of how we integrate the six Principles into our operations. We use the survey as one tool to review our ESG policies.

Matt has over 25 years of experience in investment research and management. He began his career at Lehman Brothers in 1984 as a technology analyst. In 1989, while covering emerging growth companies for Lehman, Matt began incorporating ESG factors into his research. He became the first sell-side analyst in the United States to publish on the topic of socially responsible investing in 1994.

“One of the first people I met during my early exploration of SRI in the 1980s was Joan Bavaria,” commented Mr. Patsky. “I am honored and humbled by the opportunity to lead such an important organization in the SRI industry as Trillium into the future.

“Trillium is Joan Bavaria’s legacy and I intend to build upon the foundation she created. Trillium has an excellent investment performance record, an incredibly influential role as a shareholder advocacy organization, and as I am rapidly learning, a truly outstanding team of professionals.”

Our Advocacy

Trillium applies broad ESG screens across all product offerings, when selecting companies for investment. During the investment review, careful consideration is given to environmental responsibility, human rights, workplace and diversity, product and marketing, animal welfare and corporate governance, among other ESG factors.

We engage corporations on a wide variety of ESG issues, and regularly work in partnership with NGOs and other SRI firms. When dialogue stalls, we may file shareholder resolutions to reinforce the urgency of an issue. A shareholder resolution is subject to a vote of all registered shareholders.

We often use the term shareowners (as opposed to shareholders) deliberately, as it reflects our core belief that the individuals and institutions that own shares in companies have a right and even a responsibility to provide guidance to management on material policy issues affecting the company.

ENVIRONMENT

Environmental advocacy has always been a mainstay of Trillium's approach to active shareholding. Companies can have tremendous impacts on ecological systems, human health and biodiversity as a result of their operational emissions, sourcing policies, raw materials input, waste management, emergency procedures and other practices.

In 2008 and 2009 we sought to address these impacts through a number of advocacy initiatives including:

- Engagement with companies on their disclosure of the environmental impacts of tar sands development and hydraulic fracturing (or "hydrofracking"), a natural gas extraction method that uses vast quantities of water and chemicals,
- Encouraging companies to complete sustainability reports,
- Requesting that technology companies report on their water use and electronic waste policies,
- Pressing companies to develop strong community engagement policies,
- Engaging companies on their use of hazardous chemicals, from the pesticides used in growing crops to chemicals used in preserving foods, and
- Lobbying lawmakers to support renewable energy in U.S. energy policy.

HUMAN RIGHTS

Corporations have powerful impacts on human rights around the world through their relationship with suppliers, international bodies and governments. Trillium specifically avoids companies that have

GRI Content:

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records of human rights abuse. We seek out companies with clear human rights policies that extend to their suppliers.

Trillium has engaged with companies and governments on issues including:

- Forced and child labor,
- Workers' right to organize,
- Corporate ties to Sudan, Burma, and Iran,
- Equal employment opportunities, and
- LGBT (lesbian, gay, bisexual and transgender) policies, including sexual orientation in non-discrimination policies and domestic partner benefits.

INDIGENOUS RIGHTS

Through dialogues and shareholder proposals, Trillium is helping to bring the concerns of indigenous peoples to company executives. Indigenous peoples worldwide are imperiled by numerous threats to their physical and cultural survival – deforestation, and harm to land and water through resource extraction, war, foreign diseases, poaching, and racism.

MEDIA RESPONSIBILITY

Management of the Internet has serious implications for our freedom of speech, rights to privacy, creative expression and the vitality of civil society. It also has significant financial implications for individual companies and the economy as a whole.

Trillium has led efforts for “net neutrality” (a neutral broadband network is one that is free of restrictions with respect to communications, content and equipment) and to end practices of:

- Censoring speech,
- Bandwidth throttling,
- Website blocking, and
- Snooping through Internet traffic

The power and legal rights of shareownership give us a unique opportunity to address social and environmental issues with corporate managements.

Trillium has had a long history of public policy advocacy. Starting in the mid- 1980's, Trillium employees have testified before state and federal governing bodies including the U.S. Congress. In the past two years, Trillium advocacy has included pressing the U.S. Securities and Exchange Commission to adopt a range of investor protections, from disclosure of environmental and social risk to requiring proxy voting to be made public by mutual funds and investment advisors.

CORPORATE ADVOCACY

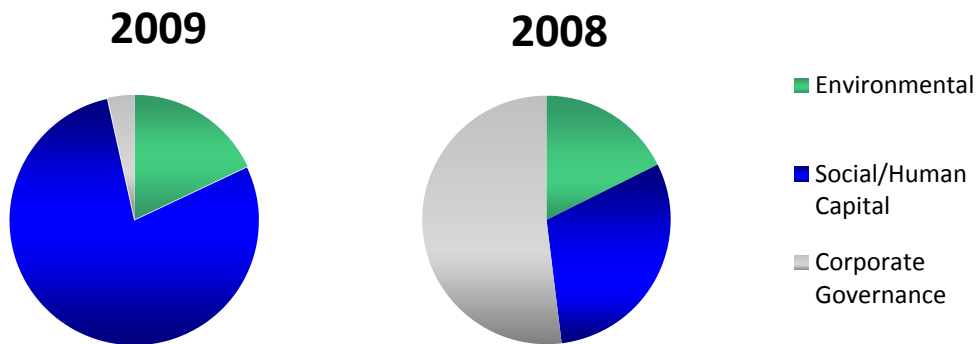
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Our Commitment to Human Rights:

Human rights are a major component of our advocacy work, as seen above. We also take serious consideration of the human rights of our employees and those of our supplier's employees. Although we do not currently have a formal policy in place for including human rights clauses in contracts or supplier contracts, we do avoid companies with serious human rights violations, including Indigenous Peoples rights, child labor violations or any other persistent problems.

In 2009, Trillium had interactions with 150 different companies including letter writing, stakeholder dialogues and filing shareholder proposals. Eighteen (18) percent of the communications concerned environmental issues, 78.5 percent were social/human capital concerns, and 3.5 percent were related to corporate governance.



Trillium has several ways of defining an engagement as successful. We consider it a success when a company agrees to satisfy a specific request we have made regarding improvements to its policies or practices, or agrees to undertake a serious study of the changes we are seeking and to reporting back to discuss its findings. We consider a resolution successful if it receives a percentage share of votes cast in the mid-teens or higher, given the significant hurdles that investors must overcome to obtain more substantial or majority votes. In 2009, we identified close to one-half of our engagements as having reached a successful outcome.

In 2008, we had 111 interactions with companies. Of these interactions, 18 percent involved environmental issues, 31 percent involved social/human capital issues, and 53 percent involved corporate governance concerns. We deemed 62 percent of our 2008 engagements to be successful.

Key Highlights from the 2008-2009 Proxy season

- Fifty-one (51) percent of **Idacorp** shares were cast in favor of our resolution asking the company to set greenhouse gas (GHG) reduction targets. Trillium co-filed with the As You Sow Foundation.
- **Dominion Resources** agreed to a yearlong structured dialogue with Trillium on the feasibility of setting a GHG reduction target.
- After discussions with **Analog Devices**, the company agreed to join the [Electronics Industry Citizenship Coalition](#), a voluntary organization working to addresses environmental and social standards and performance.
- We engaged **Kellogg**, **PepsiCo** and **General Mills** in dialogue concerning the use of nanomaterials and received assurances that they are not currently being used by the companies.
- Successful dialogue with **Baxter International** resulted in their agreement to provide greater transparency on political contributions.

GRI Content:
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Our Shareholder Proposals:
 Our 2009 shareholder proposal at Idacorp was the first climate change resolution to receive a majority vote.

KEY HIGHLIGHTS FROM THE 2007-2008 PROXY SEASON

- Trillium successfully engaged **Dominion Resources** and **Procter & Gamble** regarding their disclosure of trade association payments used for political purposes.
- Our engagement with **Morgan Stanley** regarding ties to companies with operations in Sudan resulted in their announcing a new human rights policy. Trillium was invited to work with them on their new statement.
- Trillium initiated a dialogue with **Toyota** regarding their ties (through its auto parts provider, Toyota Tsusho) to a joint venture with the repressive government in Burma. As a result Toyota's management urged Toyota Tsusho to reconsider their equity interest and direct links to the abusive regime.
- In response to a majority vote for our resolution calling for nondiscrimination disclosure, **Expeditors International** implemented a sexual orientation nondiscrimination policy.
- After extensive dialogue with management and other stakeholders concerning its practice of financing coal-fired power plants and mountaintop-removal coal mining, **Bank of America** announced it would phase out financing to companies whose predominant method of extracting coal is through mountain top removal.
- Our executive compensation resolution, commonly known as "say-on-pay," drew 42 percent of the vote at **Citigroup**.

The full text of our shareholder proposals are disclosed on our web site at <http://trilliuminvest.com/our-approach-to-sri/advocacy/resolutions-page/resolutions-by-year/>.

PROXY VOTING

Trillium publicly discloses its proxy voting guidelines and voting record on our web site. An annual review of our policy <http://trilliuminvest.com/our-approach-to-sri/proxy-voting> is conducted annually by our proxy voting committee, comprised of ESG analysts and portfolio managers. A searchable database of votes cast and our approach can be found at <http://trilliuminvest.com/our-approach-to-sri/proxy-voting> and <http://trilliuminvest.com/our-approach-to-sri/search-proxy-votes>.

Our Proxy Voting:

During the 2007-2008 proxy season, Trillium cast votes for 4805 proposals appearing on the ballots of 488 companies. During the 2008-2009 proxy season, Trillium cast votes on 3970 proposals on 386 company ballots.

2008-2009 RESOLUTIONS

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Description	Company	Final Vote
Internet privacy and freedom of expression	AT&T Century Tel Verizon	Omitted 30.5% Omitted
Strengthen global environmental standards	Chevron	7%
Report on impact of tar sands	ConocoPhillips	30.5%
Adopt a greenhouse gas reduction target	Dominion Resources	Withdrawn
	Idacorp	51%
Impact of pesticide 2,4-D	Dow Chemical	Omitted
Greater transparency on political contributions	Ford Motor	10.5%
Disclose equal employment data	Home Depot	22.3%
Nanomaterials and product safety	Kellogg's	Successfully Withdrawn
	Plum Creek Timber Company	39%
Advisory vote on compensation	Citigroup	Successfully Withdrawn
	Intel	Successfully Withdrawn
Report on employees free choice act lobbying activities	Wal-Mart	Omitted
Impact of Northern Gateway project on indigenous Canadians	Enbridge	32%
Develop renewable energy alternatives	ExxonMobil	29%
Expand nondiscrimination protection for lesbian, gay, bisexual and transgender employees	ExxonMobil	39%
Adopt policy on indigenous peoples	Fed-Ex	Omitted
Remedy borrowers for past predatory loan practices	Goldman Sachs	Successfully Withdrawn
Adopt human rights policy	Nucor	27%
Advisory vote on compensation	UnitedHealth Group	41%

2007-2008 RESOLUTIONS

Description	Company	Final Vote
Report on political contributions	Ford Motor	10.1%
Report on modern slavery	Nucor	Successfully Withdrawn
	Pentair	Successfully Withdrawn
Sexual orientation nondiscrimination policy	ExxonMobil	39.6%
	Expeditors International	52.3%
Equal opportunity employment	Home Depot	25%
	ExxonMobil	30.9%
GHG emissions reduction	Alliant Energy	Successfully withdrawn
Report on pesticide use and asthma	Dow Chemicals	9.1%
Report on subprime mortgage resets	Countrywide Financial	Omitted
Environmental impact of oil sands	ConocoPhillips	27.5%
Advisory vote on compensation	Citigroup Inc	46.2%
Global environmental standards report	Chevron	7%
Moratorium on coal financing	Bank of America	Omitted
	Morgan Stanley	Successfully Withdrawn
Human rights/investment portfolio	Merrill Lynch	Successfully Withdrawn
	J.P. Morgan Chase	7.7%

GRI Content
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Our Environmental Performance

GRI Content

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As a long time advocate of environmental responsibility, Trillium maintains an Environmental, Social and Governance Research and Advocacy department that oversees advocacy and environmental responsibilities. Trillium currently has four staff members in our ESG Research and Shareholder Advocacy department. This team oversees all research on ESG issues and conducts the activities related to shareholder advocacy.

Due to the nature of our business, which produces few direct environmental impacts, Trillium does not have a staff member dedicated to environmental compliance and we have not been subject to environmental fines or sanction or compliance fines. Although we do not currently incorporate environmental performance incentives into our compensation structure, we remain open to the possibility of doing so in the future.

In addition to this department, a dedicated group of employees started a Green Team in 2006 to “green up” our operations, and provide educational opportunities for employees. This group began suggesting and implementing environmentally responsible purchasing decisions and work practices. In 2008, the Green Team offered a series of movies and presentations. In 2008 two members of the team joined the Boston Sustainable Business Leaders program, dedicated to helping small and medium sized businesses improve their environmental performance. During the Leaders Program, the team conducted various research projects dedicated to improving our overall environmental performance. For example, the group examined our purchasing policies and revised them to ensure that environmental impacts were taken into consideration.

Trillium offsets the carbon impact from utility use and transport through Native Energy, a Vermont based energy offset company. Emissions from 2006 and 2007 were offset by two projects. A methane digester was purchased for a family farm in Pennsylvania to offset conventional fuel use and reduce emissions of methane gas from manure stored in lagoons. In Massachusetts our offsets helped Trellis Structures, Inc. replace a huge oil burner with a pellet boiler.

Our 2008-2009 emissions offset were used to purchase an anaerobic methane digester for three family dairy farms in the Rainier area of Washington. Manure from the farms’ 1,200 cows will be converted into methane biogas and fed to a 1-megawatt electricity generator. For more information about Native Energy, please see <http://www.nativeenergy.com/>.

OUR OFFICES’ IMPACTS:

Trillium rents office space at our three locations – Boston, MA; Durham, NC and Larkspur, CA. Our Boise, ID office operated in rented space through October 2009. Except for our Durham office, which is housed in a smaller building and occupies approximately 30 percent of that building, our offices occupy small fractions of the buildings where they are housed. Our Boston

office is approximately 10 percent of total office building space, while our California office was less than 4 percent of the building where we were located until July 2009, and less than 3 percent of our current building. Our office impacts include electricity, heating, water usage, commuting and business travel, as well as paper and office supplies.

UTILITIES

Our offices are housed in multi-tenant, rented office buildings. Individual tenant utility use is not generally tracked, so our consumptions were calculated as a percent of total building utility use. However, we were able to determine the exact usage of electricity and natural gas at our Boston office. Utility use declined in California after the staff moved to a smaller office in the second half of 2009. Electricity use in our Boston office declined from 2008-2009 in part due to our successful remodeling project in 2007. Overall CO2 emissions for the company were flat for the period as a result of higher natural gas consumption for heat.

Total Utility Usage by Office per Year for 2008 and 2009

		Electricity (kWh)	Natural Gas (therms)	Geothermal (gal/ft ²)	Water (gallons)	CO ₂ Emissions (tons)
Boston	2008	65,833	2,832	--	7,903	42.2
	2009	61,566	3,648	--	7,645	44.7
Durham	2008	13,907	--	--	*	7.3
	2009	15,128	--	--	*	7.9
CA office	2008	12,576	413	--	13,911	7.2
	2009 ^o	9,916	282	--	11,445	5.5
Boise	2008	25,135	--	75,060	*	9.9
	2009 ^o	19,604	--	25,135	*	8.1
Total	2008	117,451	3,245	75,060	21,814	66.6
	2009	106,214	3,930	25,135	19,090	66.3

-- The specific fuel is not used in that office

* The utility is not reported by the building manager.

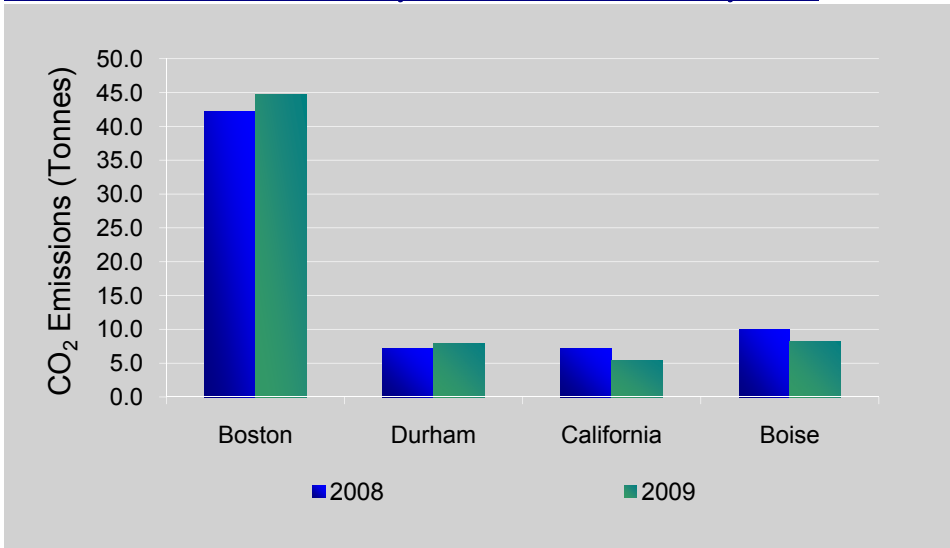
^o Our California office moved in July, 2009. Electricity and natural gas data reflects the move; however an estimate of water usage was used for July – December 2009 due to a lack of data

^o Boise data for 2009 represents January – October only

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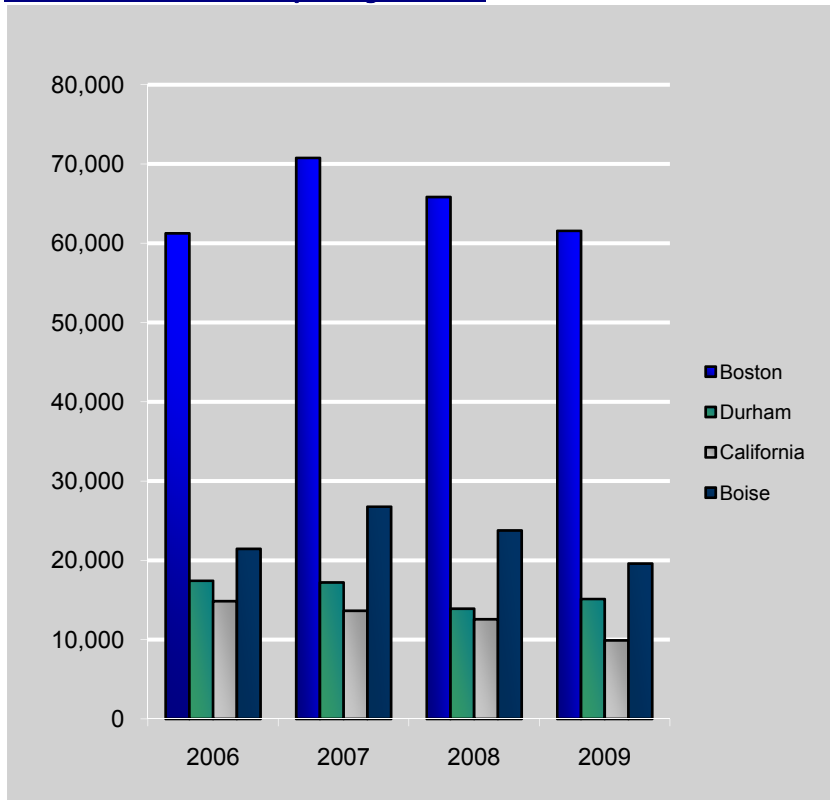
Total CO2 emission from utility use for 2008 and 2009 by office



GRI Content
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 EN16
 EN17

As illustrated in the chart below, electricity usage in our Boston office decreased in part due to lighting and other electrical efficiency upgrades made in 2007. In our Durham office the electricity use includes heating, thus resulting in the higher per capita electricity use at that office seen in the table below. That table shows yearly per capita electricity use fluctuating slightly upward during the period.

Total Annual Electricity Usage (kWh)



Yearly Per Capita Electricity Use (kWh/person)

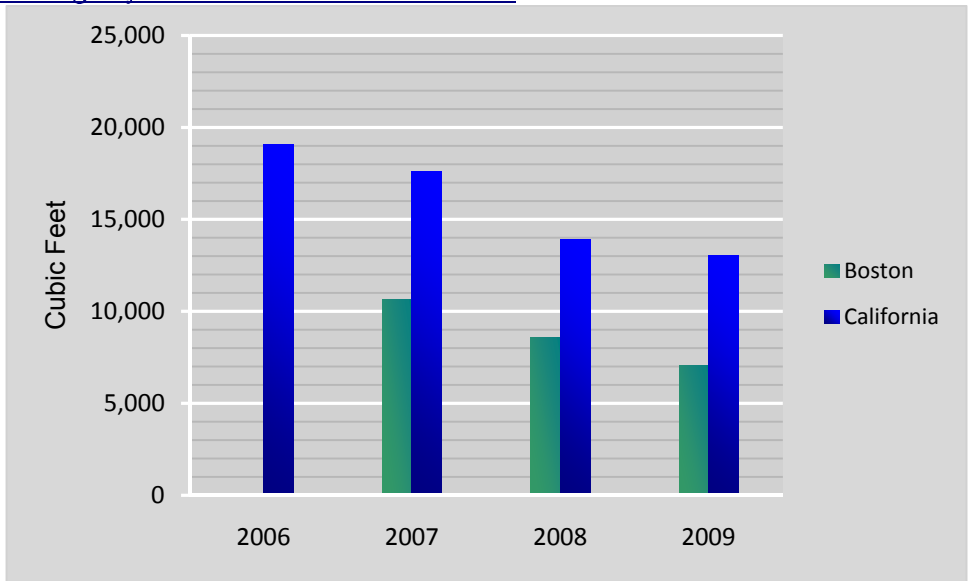
	Boston	Durham	California	Boise
2008	2,351	4,636	3,144	5,945
2009	2,799	5,043	3,305	4,900

Trillium decreased water usage in Boston and California. Usage for the California office is an estimate as we were unable to obtain data from the new location. We therefore assumed water use remained constant from the previous building. Since the California office used a greater amount of water per capita than other offices, we will work with the building manager in the future to get data for our new office’s water usage.

Total CO2 Emissions from Employee Commuting (kg CO2)

	Boston		Durham		California		Boise	
	2008	2009	2008	2009	2008	2009	2008	2009
Train	10,671	9,345			475	475		
Metro	5,570	5,092						
Bus	1,145	1,348			659			
Car	4,277	1,172	1,332	1,318	0	1,045	1,537	1,153
Bike/Walk	0	0					0	0

Water Usage by Boston and California offices



Note: Water usage by the Boston office in 2006 was unavailable. These figures for the Boston and San Francisco offices may be inflated due to our residency in multi-tenant buildings where the usage estimates are pro-rated per tenant (for example, our San Francisco office was located in a building with two restaurants, most likely accounting for the higher water usage.)

GOAL: Work with the office in California to reduce water consumption

GRI Content

- EN3
- EN8
- EN16
- EN17
- EN29

Our Telecom Company:

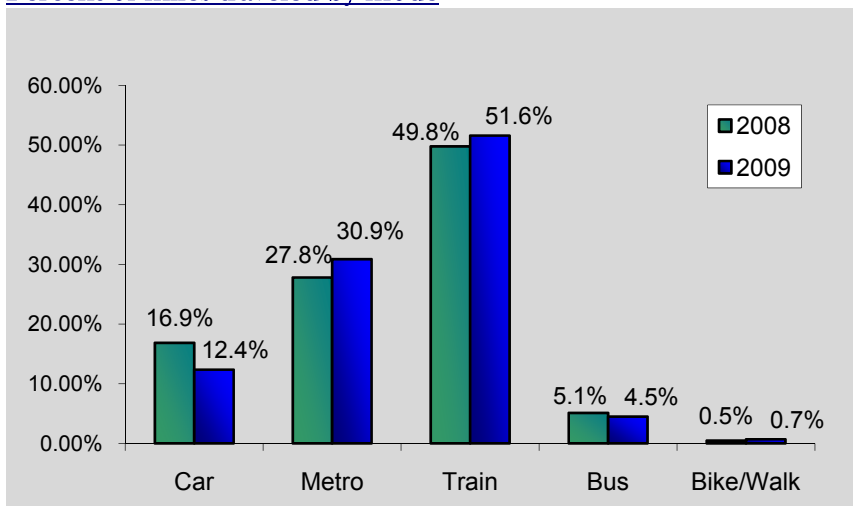
More than one-half of our telephone services are contracted through BetterWorld Telecom, LLC. The company is paperless, wind powered and is certified as carbon neutral (off setting all carbon emissions). BetterWorld donates 3% of its top line revenue to children, education, and the environment.

TRAVEL

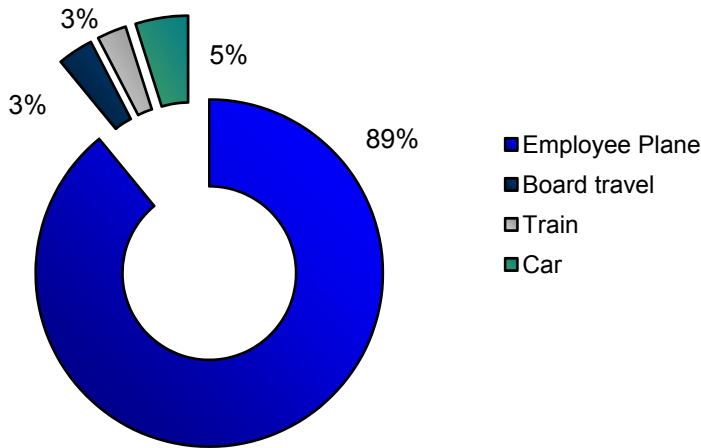
Our largest impacts come from our daily commuting and business travel. As a way to reduce the impact of commuting via automobiles, Trillium offers up to \$120 per month to all employees to apply toward the cost of public transportation. We look for additional ways to reduce our carbon foot-print from travel. For example, employees traveling for business in Boston and San Francisco use [PlanetTran](#), a livery service that uses hybrid vehicles.

In 2008-2009, more than 82 percent of our staff used lower-carbon-intensive forms of transportation, such as public transportation, bicycles or walking. Our Boston office, where 78 percent of our staff work, is conveniently located across the street from South Station, a transportation hub. More than 90 percent of our employees in Boston take subway, commuter rail, Amtrak and buses linked to South Station.

Percent of miles traveled by mode



The majority of our employees commute by train or subway, and therefore these two modes comprised the largest portion of our total emissions. For comparison, if all employees who commuted by train instead drove cars averaging 30 miles per gallon to work, total emissions would have tripled.



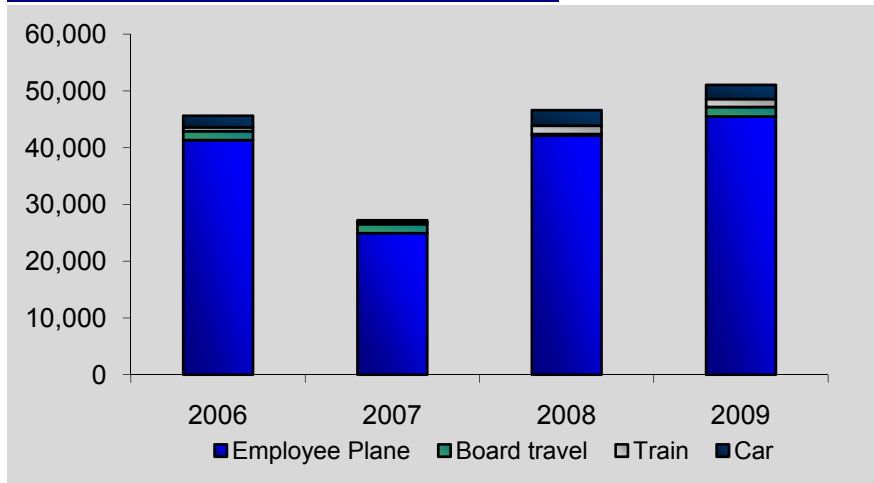
As seen on the previous page, most of our total emissions were a result of

GRI Content

- EN8
- EN8
- EN16
- EN17
- EN18
- EN29
- EN22
- EN29

employee travel by airplane. This is also shown by the following chart, presenting emissions per year from travel. Employee business travel increased in 2008 and 2009, after a dramatic decrease in 2007. Most of this increase can be attributed to conducting more in-person client meetings, precipitated by the stock market declines in 2008. Many board members reside in the northeast and Board meetings are held in Boston, resulting in small environmental impacts from Board member travel.

Business and Board Travel CO2 Emissions



In our purchasing we try to buy supplies and equipment made from recycled or recyclable material. One hundred (100) percent of our office white paper contains 30 percent post-consumer recycled content, and we anticipate moving to 100 percent post consumer content in 2010. We have transitioned to using many online documents.

	2006	2007	2008	2009
Lbs. paper recycled	3,058	4,821	4,338	4,762
Lbs. paper purchased			7,700*	
Trees saved	52	64	52	69
Cubic yards of landfill saved	4.6	7.2	6.8	7.1
Lbs. computer equipment recycled	344	503	45	190
Lbs. of lead diverted from landfills	55	80	7	30

*Amount purchased in 2008 for two years.

Trillium utilizes a number of locally-based services for office supplies and recycling. For example, our San Francisco office purchases supplies from [Give Something Back™ Business Products](#), a privately held company that sells business products at reduced prices and donates the profits back to the community.

Each employee has a recycling bin for white paper. We also recycle newspaper, magazines, flattened cardboard, manila folders and glossy/coated papers, although these items are reused as much as

GRI Content
EN1
EN2
EN22

Our Cleaning Supplies:
Trillium utilizes all natural, green cleaning supplies and air fresheners, and we are encouraging our building management to use greener products throughout the building. In addition, we use napkins and paper towels with recycled content.

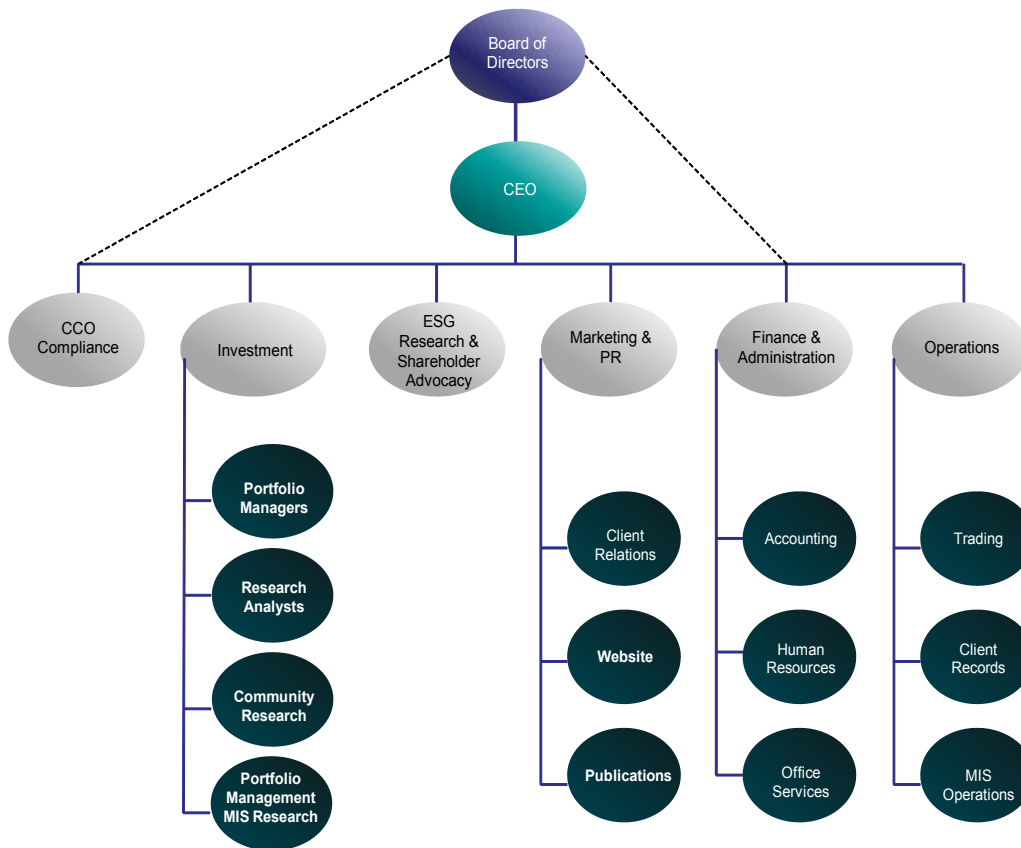
Our Corporate Governance

GRI Content	
	2.3
	2.6
	4.1
	4.5
	EC5

Trillium recognizes the benefits of a strong corporate governance policy. Our compensation policy reflects the commitment to broadly shared rewards. Our compensation package is well above local and federal minimum wages, and our lowest paid workers make more than twice the local and federal minimum wage.

Socially responsible investors have long used ratios of CEO pay to the average pay or to the median pay of workers, to determine how equity is reflected in compensation policies. According to a 2008 study by Fair Economy, the average CEO pay package in the U.S. is 344 times that of the typical worker's salary surveyed by the Department of Labor. The ratio of CEO pay to the average employee pay at Trillium is 3.47, while the ratio of CEO to median employee pay is 3.57.

Trillium's corporate structure shown below:



Trillium is majority-owned by employees and board members. Wainwright Bank of Boston purchased an equity position consisting of non-voting, preferred shares in 1997. Stock ownership at the end of 2009 is as follows:

Our Corporate Governance

GRI Content	
	2.3
	2.6
	4.1
	4.5
	EC5

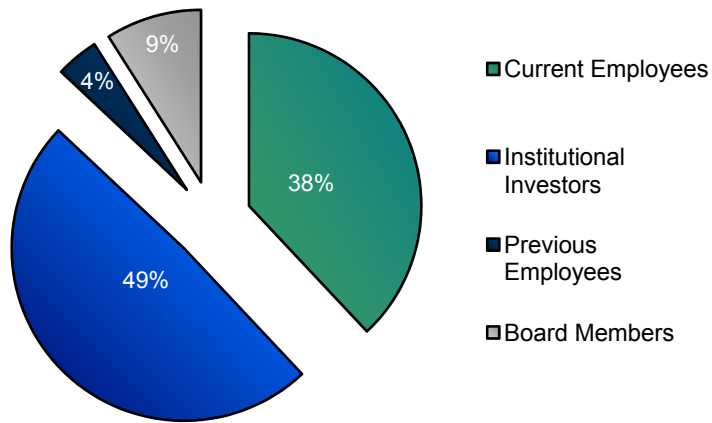
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GRI Content	2.6
	4.2
	4.3
	4.4

OUR BOARD OF DIRECTORS

Our Board has fifteen members, including eight independent members. Under Trillium’s bylaws, the CEO and the president are both members of the Board. In addition, two employee representatives are elected to the board. They are chosen by the shareholders from a slate nominated by all employees and do not have to be a shareholder at Trillium.

Wainwright Bank, which owned 49 percent of the total equity of the company in the form of preferred stock as of December 31, 2009, has two seats on the Board, per agreement. A third board member is currently employed by Wainwright Bank. The remaining Board members are unaffiliated.

Both the audit and the compensation committees are comprised of unaffiliated directors. Other board committees are populated by a majority of independent directors and affiliated directors.

The five-person executive committee is comprised of Robert Glassman, Sally Greenberg, Charles Grigsby, Carol O’Cleireacain, Elliot Sclar and William Torbert.

Board members as of December 31, 2009, with ownership percent as of 12/31/09

	Capital		Social Strategies		Audit
	Executive	Strategies	Compensation	& Policy	
Charles Grigsby (0.57%), Chairman Mass Capital Resource Company, Senior Vice President					
Diane DeBono-Schafer (9.2%) Trillium Asset Management Corporation, Head of Operations					
Robert Glassman Wainwright Bank & Trust Company, Co-Founder and Co-Chairman					
Tom Gladwin (0.72%) University of Michigan Ross School of Business, Professor					
Sally Greenberg (0.72%) National Consumers League, Executive Director					
Margaret Flinter Community Health Center, Vice President and Clinical Director					
Carol O'Cleireacain (0.72%) The Brookings Institute, Senior Fellow (non-resident)					
Matt Patsky Trillium Asset Management Corporation, Chief Executive Officer					
John Plukas Wainwright Bank & Trust Company, Co-Founder and Co-Chairman					
Randy Rice Trillium Asset Management Corporation, Senior Portfolio Associate					
George Rooks (2.3%) Heritage Capital Management, Senior Vice President					
Elliott Sclar (2.9%) Columbia University Urban Planning Program, Director and Professor					
Cheryl I. Smith (1.2%) Trillium Asset Management Corporation, President and Senior Portfolio Manager					
William Torbert (0.57%) Carroll School of Management at Boston College, Professor of Management					
Sherry Salway-Black Former Ovarian Cancer National Alliance, Executive Director					



Member (ex officio)



Member



Chair

Our People

Trillium recognizes the benefits of a diverse workplace. We aim to establish a workforce that includes employees from diverse backgrounds with respect to ethnicity, race and other characteristics.

As of December 2009, Trillium had 27 employees in three offices. An investment manager and two support staff worked in each of our branch offices. In addition, our deputy director of ESG Research and Shareholder advocacy provides a Pacific Northwest presence in Portland, OR.

Employees Per Office (end of the year)						
Year	Boston	Durham	Boise	California	Pacific NW	Total
2006	28	4	3	4	1	40
2007	29	4	3	4	0	40
2008	28	3	4	4	1	40
2009	20	3	0	3	1	27

Year	2006	2007	2008	2009
Total # of Employees	40	40	40	27
Average # Employees	40	40	40	35
Turnover Rate	12%	3%	13%	49%*
Officers/ Total Staff	55%	40%	40%	44%
Women Officer/ Total Officer	67%	69%	63%	75%
Minorities/ Total Staff	18%	20%	13%	11%
Women/ Total Staff	70%	73%	65%	70%
Openly Gay Staff/ Total Staff	18%	18%	18%	19%

*In 2009 we closed a branch office in Boise, ID which resulted in higher than normal turnover rate

During this time frame, due to the financial market decline, we were forced to reduce our staff. The chart below shows the percent of turnover by age, gender and region.

Employee Turnover					
	Gender		Age		
	Male	Female	<30	30-50	>50
2008	20%	80%	20%	60%	20%
2009	41%	59%	12%	65%	24%

GRI Content

- EC7
- LA1
- LA2
- LA4
- LA13
- HR4
- HR5

Our Workforce:

Due to our small size, our workforce is not represented by a labor union or collective bargaining agreement.

Our Workplace:

During 2008-2009 no employee sustained work-related injury or illness. In addition, there were no charges of discrimination during that time.

Our benefits policies reflect our commitment to our workforce. Employees are offered health and dental insurance, a 401(k) savings and retirement plan, tuition reimbursement and student loans, and maternity/paternity/adoption leave. As mentioned earlier, to encourage the use of public transportation, Trillium also will subsidize up to \$120 of an employee's costs for train, bus or subway fees per month. We offer community service leave, a casual business attire policy and have negotiated a reduced rate for Boston employees at the nearby fitness club. A number of Trillium employees use flexible time, condensed work weeks or telecommuting to balance their life and work demands.

As a small company, we are not regulated by the Occupational Safety & Health Administration (OSHA), and do not have an education program in place regarding work related illnesses. However, we are still cognizant of the importance of employees' health and wellbeing. In 2008, after reviewing potential work-related health challenges, an ergonomics specialist was brought in to the Boston office. The specialist discussed ways to prevent repetitive strain injuries including better seating and key board options for workstations.

Employees at Trillium are presented with educational and training opportunities to further their careers. Programs include the Chartered Financial Analyst certification, and Boston Sustainable Business Leader certification, seminars, tuition reimbursements and other educational programs. Occasionally, Trillium arranges for employees to attend off-site training. In addition, our policy includes annual performance evaluations to recognize good performance and identify areas for professional development.

Our equal employment opportunity policy is designed to provide a work environment that respects diversity, fosters equal employment opportunity and is free from discrimination and harassment that is based on race, ethnicity, color, sex, age, religions, national origin, sexual orientation, gender identity, handicap, marital status, veteran status or any other legally protected status. We support the key International Labor Organization (ILO) labor standards, which include prohibitions against child labor, nondiscrimination and forced labor.

Decisions affecting employment at Trillium, including hiring, training, assignment, performance reviews, rate of pay or other compensation, promotion, demotion, transfer, discipline, layoff and termination, are made without discriminating against any person on the basis of any legally protected status. In addition, Trillium does not tolerate discriminatory or harassing conduct.

Our employees serve on boards and work with a number of organizations. Trillium employees bring meaningful experience and know-how to non-profit organizations. Employees serve on the boards of:

- Root Capital
- Social Investment Forum
- Future of Music Coalition
- Open Media and Information Companies Initiative (Open MIC)
- Dedham Junior Women's Club
- Grass Commons

GRI Content:

- EC3
- LA1
- LA3
- LA6
- LA7
- LA8
- LA9
- LA10
- LA11
- LA12

Salem (MA) Alliance for the Environment
Episcopal Divinity School

GRI Content:
EC1

Trillium employees are also active in the following organizations:

Advisory Board of CEI Investment Notes, Inc.
Advisory Board of Public Radio Capital
Treasurer for the Center for Integrative Medicine in Public Health
Steering Committee of the Indigenous Peoples Working Group (IPWG) of the SIF
Steering Committee for the Initiative for Responsible Investment of the SIF

OUR COMMUNITIES:

The communities where we work are also the communities where we live. We serve our communities by being active citizens, working with local organizations, serving on boards of local community groups and working in other ways to better our communities. Trillium allows for up to two hours per week or one day per month to volunteer for a non-profit organization. In total, Trillium staff members volunteered over 90 hours from 2008 to 2009, not including our works on boards.

In 2008-2009, we focused our community service projects on making a positive impact on our communities. In conjunction with the [Charles River Conservancy](#), Boston employees planted several hundred flowering bulbs along the Charles River in memory of Joan Bavaria. The Charles River Conservancy is a nonprofit citizen's advocacy group that was founded in 2000 to renew the Charles River. The yearly spring flowers will remind us of Joan's spirit and passion for helping to create a better world.

Our Green Team's Community Service Committee organized a number of activities for the Boston office. Activities ranged from collecting gifts during the holidays for inner city youth; spending two afternoons at [Community Servings](#), an organization that prepares and delivers meal throughout eastern Massachusetts to people who are homebound due to HIV/AIDS or other illnesses; and participating in Community Servings "Pie in the Sky" Thanksgiving program. "Pie in the Sky" is a program whereby local Boston restaurants, bakeries, caterers and hotels donate pies that can be bought, with the proceeds going to benefit the Community Servings program.

Goal: Increase participation in community service opportunities

Trillium donates to a variety of nonprofit organizations. During the holiday season, we invite our clients to help us determine worthy charities and organizations that embody the spirit of Trillium's giving philosophy. We then split our donation between the organizations that were chosen. Trillium encourages employee donations to an approved nonprofit called [Community Works](#). Through a convenient payroll deduction arrangement, employees can make voluntary gifts to Community Works, a partnership of grassroots, and community-based organizations in the Boston area.

The following charts show our charitable giving and our client-directed donations.

2008 Charitable Giving

Organization	Amount	Organization	Amount
Marianna Pineda Prize	\$250	Senior PharmaAssist	\$250
The Algebra Project	\$500	Social Investment Forum Fund	\$500
BAGLY	\$500	Shared Interest	\$250
Bainbridge Graduate Institute	\$1,000	Tzu Chi Foundation	\$250
Carrot Project	\$500	Women's Funding Network	\$250
Center for Balkan Development	\$500	Wide Horizons for Children	\$250
Chinese Progressive Association	\$500	Rodman Ride for Kids	\$500
Community Friends for Human Services	\$500	Asian Task Force Against Domestic Violence	\$500
Dedham Food Pantry	\$250	Zumix	\$500
English at Large	\$500	Aids Project RI	\$500
East Coast Biker Chicks	\$250	Sojourners House	\$500
Episcopal Divinity School	\$500	Ceres, Inc.	\$500
Friends of Boston's Homeless	\$500	Manton Avenue Community	\$500
The Greenhouse Network	\$500	New England Sinai Hospital	\$500
Home for Little Wanderers	\$250	North Shore Medical Center	\$500
Hosp & Palliative Care of CC	\$250	Quincy Animal Shelter	\$500
Konbit Sante	\$500	Reconnecting the Circle	\$500
Medfield Animal Shelter	\$250	Women & Children's Alliance	\$2,000
McAuliffe Regional Charter Public School	\$500	Hopalong & Second Chance Animal Rescue	\$250
Richie McFarland Children	\$250	Human Dignity Coalition	\$250
Natick Community Organic Farm	\$500	Bay Localize	\$500
Natural Doctors International	\$500	Foundation For Excellence	\$500
Newton Schools Foundation	\$500	Fund for Idaho	\$500
Sisters of Charity of Nazareth	\$250	Conservation Voters	\$500
Seniors Connect, Inc.	\$500	Marianna Pineda Prize	\$100

2009 Charitable Giving

Organization	Amount	Organization	Amount
BAGLY, Inc.	\$325	Salem Alliance for the Environment	\$325
Bainbridge Graduate Institute	\$325	Social Investment Forum Found	\$325
Sisters of Charity of Nazareth	\$325	Shared Interest	\$325
New England Sinai Hospital	\$325	Southern Poverty Law Center	\$325
Animal Rescue League of Boston	\$650	Tzu Chi Typhoon Fund Taiwan	\$325
Carrot Project	\$325	Richie McFarland Children	\$325
Congregational Church of South Dartmouth	\$325	Hopalong & Second Chance Animal Rescue	\$325
Dedham Food Pantry	\$325	Ecologic Development Fund	\$325
East Coast Biker Chicks	\$325	Conservation Voters	\$325
Quincy Animal Shelter	\$325	Idaho Smart Growth	\$325
Rodman Ride for Kids	\$325	Memorial Fund	\$150

2008 Client-Directed Donations

Acumen Fund, Inc.	\$1,893
E+CO	\$1,845
Free Press	\$1,165
Int Gay & Lesbian Human Rights	\$631
Partners in Health	\$2,087
Save Darfur Coalition	\$2,379
Total	\$10,000

2009 Client- Directed Donations

Acumen Fund, Inc.	\$1,277
E+CO	\$1,206
Free Press	\$1,489
Holistic Management	\$1,915
Near East Foundation	\$1,915
Stephen Lewis Foundation	\$2,199
Total	\$10,001

OUR COMMUNITY INVESTING:

Many of our clients choose to expand their investments beyond publicly traded stocks and bonds, to an asset class with particularly high social impact: community-based investments. These investments are typically directed to community loan funds, nonprofit groups, and community development banks that help provide a flow of capital to historically underserved sectors of society, both domestically and abroad.

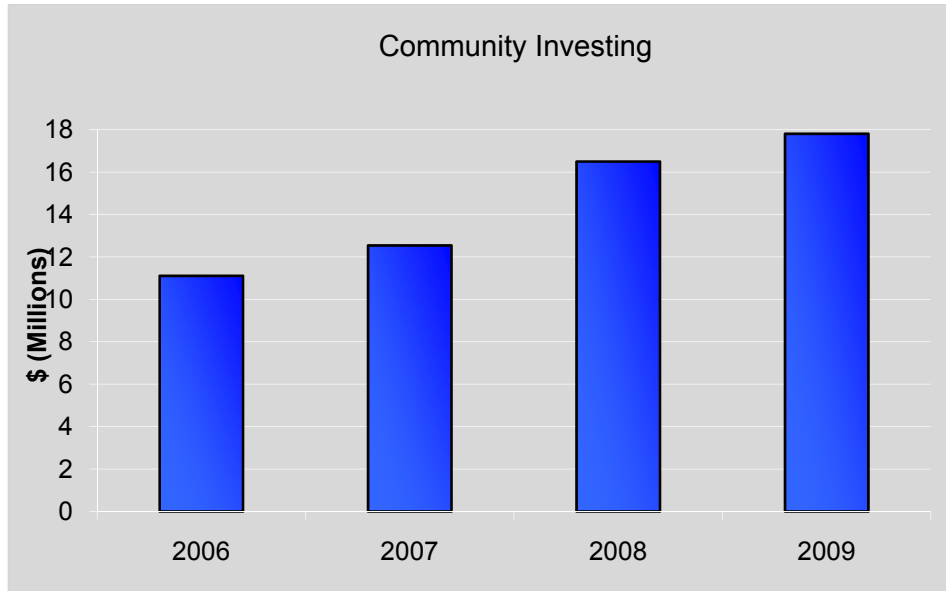
Throughout our three-decade history, we have been a leader in helping our clients participate in community investing. In 1981, Joan Bavaria initiated and organized some of the very first meetings to bring together community development organizations and the investment community. Trillium is one of only a few active investment management firms with more than 1 percent of assets under management in community investment instruments.

All of our community investments are client directed. Community investment instruments are customized for each client, and can be targeted both geographically and by area of interest. In addition to their high social

impact, community investments can help meet some clients' financial goals by providing diversification and risk control.

Community investments are made through such organizations as [Root Capital](#), [Accion](#), [Shared Interest](#), [ShoreBank](#), [Self-Help Credit Union](#), [Vermont Community Loan Fund](#) and [Green Seal](#).

GRI Content:
EC1
FS14



OUR CODE OF ETHICS:

Our Code of Ethics complies with reporting requirements mandated by the SEC and pertains to all access person and investment personnel. In short, the code stipulates that employees should conduct themselves with integrity, dignity and act in an ethical manner in their dealings with the public, clients, colleagues and fellow investment and social research professionals.

Trillium treats failure to follow the Code of Ethics or cases of corruption as a very serious matter. Infractions such as these would result in disciplinary action, including termination of employment.

Trillium is regulated by Securities and Exchange Commission (SEC) rules. All information about our products, fees and performance are subject to SEC rules and regulations. Trillium has never failed an audit.

POLITICAL CONTRIBUTIONS POLICY

In the view of Trillium Asset Management, our democracy would be strengthened by the voluntary abstention of corporations from making political contributions using company assets. Corporations today possess a disproportionate advantage in making their views heard over those of individual citizens.

Unbridled corporate political spending can be understood to have a negative effect on the entire economy by undermining the market's ability to provide solutions, and interfering with public policymakers' ability to act in the public interest and develop effective remedies to major problems confronting our nation.

We believe that a healthy democracy provides the best climate for investment, and that transparency in the public and private sectors enhances democracy.

The risks of corporate political spending includes backlash by consumers, investors and policymakers against corporations that associate themselves with controversial candidates or issues, either through direct contributions or by contributions to third parties that act as conduits. Accordingly, we commit to the policies below.

POLITICAL CONTRIBUTIONS FROM THE CORPORATE TREASURY

It is the policy of Trillium to make no contributions from the corporate treasury, either direct or indirect, to candidates, political parties, political organizations or independent political committees; and to fund no electioneering communications on behalf of federal, state or local candidates or ballot initiatives.

POLITICAL ACTION COMMITTEES (PACs)

Trillium will not sponsor, underwrite or administer any political action committees on behalf of its employees.

GRI Content

SO2
SO3
SO4
SO5
SO6
SO7
SO8
PR3
PR4
PR6
PR7
PR8
PR9

EMPLOYEE POLITICAL ACTIVITY

We recognize the right of employees to participate in the political process as private citizens, and encourage such participation. However, the use of company time and resources for political activity is prohibited. Employees will not be reimbursed directly or through compensation increases for personal political contributions or expenses.

Trillium will not pressure or coerce employees to make personal political expenditures, or take any retaliatory action against employees who do not.

TRADE AND INDUSTRY ASSOCIATIONS

Trillium is a member of trade and other industry associations and organizations. Membership is not an indication that we agree with every position or view expressed by these groups. Where Trillium disagrees sharply with a particular view, direction or use of funds, we may voice our concerns privately or publicly according to our discretion.

Trillium will instruct organizations of which it is a member that no portion of our dues, fees or other payments may be used for political purposes.

DISCLOSURE

We will report on our web site (www.trilliuminvest.com) on our adherence to this policy in the "Disclosure" section and in our biannual Sustainability Reports, which will link to within this section. The web site disclosures will be refreshed semi-annually.

LOBBYING

As part of our mission, Trillium is committed to exploring and developing all possible means of **social progress** offered by the capital markets. In furtherance of this goal, we regularly interact with policy makers to inform them about our policy positions, share our perspective on public policy questions, provide data and information on public policy issues, and to persuade them that they should share our positions.

Employees will not offer or make any illegal payments of any kind to any public official of the United States or any foreign nation or officials of any public international organization.

In the disclosure venues discussed above, and elsewhere as appropriate, we will report out the positions we have endorsed on public policy issues.

ACCOUNTABILITY

The Chief Executive Officer is responsible for overseeing adherence to this policy. S/he will report to our Board of Directors on Trillium's adherence to this policy on a semi-annual basis.

ADVOCACY

Since 2004, as part of our shareholder engagement activities, Trillium Asset Management has pressed companies held in our clients' portfolios to adopt political contributions spending policies that reflect best management

practices in disclosure, oversight and accountability.* More details about this activity can be found on our web site (www.trilliuminvest.com). We expect to continue to this work into the future.

GRI Content
SO5
SO6

* Trillium's Director of ESG Research & Shareholder Advocacy, Shelley Alpern, is a board director of the Center for Political Accountability, a Washington, DC-based nonprofit that coordinates shareholder efforts to advance best practices in political contributions disclosure, oversight and accountability.

Our GRI Index

GRI Indicator		Page	Detail if necessary
1.1		1	
1.2		6	
2.1		Front Cover	
2.2		7	
2.3		23	
2.4		3	
2.5		3	
2.6		24-25	
2.7		7	
2.8		7	We chose not to include some data as it was consider proprietary information
2.9		3	
2.10		7	
3.1		3	
3.2		3	
3.3		3	
3.4		3	
3.5		4-5	
3.6		4-5	
3.7		4-5	
3.8		18	
3.9		5	
3.10		4	
3.11		4	
3.12		END	
3.13		4	
4.1		23	
4.2		24-25	
4.3		25	
4.4		25	
4.5		23	
4.6		NR	Our Code of Ethics includes our process for avoiding conflicts of interest. All employees familiarize themselves and sign on to the code upon hiring.
4.7		NR	This information is available upon request
4.8		7	
4.9		NR	This information is available upon request

4.10		NR	We chose not to include some data as it was consider proprietary information
4.11		7	
4.12		8	
4.13		8	
4.14		4	
4.15		4	
4.16		4	
4.17		4	
EC1		8; 29-31	Trillium did not fully disclose our financial information because we are a private company and much of that information is proprietary.
EC2		10	Due to the size of Trillium's operations and the nature of our business, climate change will impact us through the company's whose stocks we purchase for our clients. Therefore, we address climate change through our advocacy.
EC3		27	
EC4		NA	Trillium did not receive assistance from the federal government
EC5		23	
EC6		21	
EC7		26	Boston based executive search for new CEO
EC8		16	
EC9		NR	Not reported as it was not relevant to our operations
EN1		21-22	
EN2		21-22	
EN3		17-20	
EN4		NR	Trillium did not report on indirect energy consumption, such as energy used for deliveries
EN5		17	
EN6		NA	Not applicable
EN7		NR	We were not able to report on indirect energy consumption
EN8		17; 19	Data given on total water used in locations where it was available
EN9		NA	Trillium's operations do not have a large impact on water supplies, and the water that we do use is from Municipal Water Supplies in Boston, Durham, California and Boise.
EN10		NA	See above
EN11		16-17	
EN12		9; 16-17	
EN13		NA	As our offices are in major metropolitan areas and are relatively small, we do not consider ourselves as impacting any species, habitats or biodiversity
EN14		NA	See above
EN15		NA	See above

EN16	<input checked="" type="radio"/>	16-21	
EN17	<input checked="" type="radio"/>	16-21	
EN18	<input checked="" type="radio"/>	16-17; 20-21	
EN19	<input type="radio"/>	NA	Trillium does not have significant emission ozone depleting substances
EN20	<input type="radio"/>	NA	Trillium does not have significant air emission
EN21	<input type="radio"/>	NA	Trillium does not have significant waste water
EN22	<input checked="" type="radio"/>	21-22	
EN23	<input type="radio"/>	NA	Trillium has not had any spills
EN24	<input type="radio"/>	NA	Trillium does not produce hazardous waste
EN25	<input type="radio"/>	NA	Trillium does not significantly impact any water bodies
EN26	<input type="radio"/>	NA	Trillium's products are not physical, and therefore are not packaged in a way that makes the question relevant
EN27	<input type="radio"/>	NA	See above
EN28	<input checked="" type="radio"/>	16	
EN29	<input checked="" type="radio"/>	20-21	
EN30	<input type="radio"/>		Trillium has not had any protection expenditures
LA1	<input checked="" type="radio"/>	26-27	
LA2	<input checked="" type="radio"/>	26	
LA3	<input checked="" type="radio"/>	27	
LA4	<input checked="" type="radio"/>	26	
LA5	<input type="radio"/>	NA	Not applicable
LA6	<input checked="" type="radio"/>	27	
LA7	<input checked="" type="radio"/>	27	
LA8	<input checked="" type="radio"/>	27	
LA9	<input checked="" type="radio"/>	27	
LA10	<input checked="" type="radio"/>	27	
LA11	<input checked="" type="radio"/>	27	
LA12	<input checked="" type="radio"/>	27	
LA13	<input checked="" type="radio"/>	26	
LA14	<input type="radio"/>	NR	Due to the small size of our office, this information is proprietary
HR1	<input checked="" type="radio"/>	11	
HR2	<input checked="" type="radio"/>	11	
HR3	<input checked="" type="radio"/>	11	
HR4	<input checked="" type="radio"/>	26	
HR5	<input checked="" type="radio"/>	26	
HR6	<input type="radio"/>	NA	The nature of Trillium's operations do not allow for child or forced labor
HR7	<input type="radio"/>	NA	See above
HR8	<input type="radio"/>	NA	See Above
HR9	<input type="radio"/>	NA	See above
SO1	<input checked="" type="radio"/>	28	

SO2	●	32	
SO3	●	32	
SO4	●	32	
SO5	●	10-12; 32-34	
SO6	●	32-34	
SO7	●	32	
SO8	●	32	
PR1	○	NA	Not applicable
PR2	○	NA	Not applicable
PR3	●	32	
PR4	●	32	
PR5	●	4	
PR6	●	32	
PR7	●	32	
PR8	●	32	
PR9	●	32	
FS1	●	7	
FS2	●	7	
FS3	●	7	
FS4	●	16	
FS5	●	7	
FS6	●	7	
FS7	●	7	
FS8	●	7	
FS9	●	7	
FS10	●	11-13	
FS11	●	7	
FS12	●	13	
FS13	○	NA	Not applicable
FS14	●	30-31	
FS15	○	NA	Not applicable
FS16	○	NA	Not applicable

 Fully Reported
 Partially Reported
 Not Reported (NR) or Not Applicable (NA)