

Proposal	2007 ISS Vote Recommendation: SRI Criteria Applied	2007 ISS: Non SRI	2007 UUA Vote Recommendation
1. DIRECTOR-RELATED ISSUES			
1a. Uncontested Election of Directors	Votes on individual director nominees are made on a case-by-case basis.	Case-by-case	Same as SRI Recommendation
	Diversity threshold: Board must have gender or racial diversity.	N/A	Diversity=20% Board either women or persons of color; at least one woman plus one person of color.#
	If no diversity, withhold from: Nominating Committee. If no Nominating Committee withhold from entire slate.	N/A	Withhold from entire slate if no diversity#
	If diversity info not available: Withhold from Nominating Committee.	N/A	Same as SRI Recommendation
	Overboarded director limit: 6 public company boards, or are CEOs and sit on more than 3 total public boards.	Same as SRI	Limits are: if Board member retires, no more than 5 Board seats; if employed, no more than two.#
	Key Committees: Must be composed entirely of independent directors.	Same as SRI	Same as SRI Recommendation
	Board Independence: Withhold from the entire director slate when 50 percent (or less than) of the board is independent, or are inside or affiliated directors and the full board serves as the audit, compensation, or nominating committee or the company does not have one of these committees.	Same as SRI, except: Withhold from inside and affiliated directors when less than 50 percent.	Same as SRI Recommendation
	Excessive Audit fees: Withhold votes from members of the Audit Committee when more than 50 percent of the total fees paid to the auditor is attributable to non-audit work.	Same as SRI	Withhold from Audit Committee members if non-audit fees are more than 25% of total fees paid to auditor
	If Auditor ratification not on ballot: Withhold votes from entire Audit Committee if ratification pulled within the past year.	Same as SRI	Same as SRI Recommendation
	Combined Chairman/CEO positions: Case-by-case	Case-by-case	Same as SRI Recommendation

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	Responsive boards: Withhold from directors who ignore a shareholder proposal that is approved by a majority of the votes outstanding; cast for two consecutive years.	Same as SRI	Same as SRI Recommendation
	Attendance: Withhold votes from directors who attend less than 75 percent of the board and committee meetings without a valid excuse.	Same as SRI	Same as ISS SRI Recommendation
	Poison Pills: Withhold from directors who implement or renew a dead-hand or modified dead-hand poison pill; adopt a poison pill without shareholder approval.	Same as SRI	Same as SRI Recommendation
	Performance Test for Directors: SRI may recommend WITHHOLD votes from director nominees if a company continues to be in the bottom five percent within its GICS group for that respective year and/or shows no improvement in its most recent trailing 12 months operating and market performance relative to its peers in its GICS group.	Same as SRI	Same as SRI Recommendation
	Executive Compensation: Withhold from Compensation Committee members when there is a negative correlation between chief executive pay and company performance.	Same as SRI	Same as SRI Recommendation
	Options Backdating: In cases where a company has practiced options backdating, SRI may recommend WITHHOLDING votes from the compensation committee, depending on the severity of the practices and the subsequent corrective actions on the part of the board. SRI will adopt a CASE-BY-CASE approach to the options backdating an issue.	Same as SRI	Withhold
1b. Contested Election of Directors	Votes in a contested election of directors are evaluated on a case-by-case basis	Case-by-case	Same as SRI Recommendation
1c. Classified Board	Vote for proposals to declassify the board the directors.	For	For
	Vote against proposals to classify the board of directors.	Against	Against
1d. Shareholder Ability to Remove Directors	Vote against proposals that provide that directors may be removed only for cause.	Against	Against
	Vote for proposals to restore shareholder ability to remove directors with or without cause.	For	For
	Vote against proposals that provide that only continuing directors may elect replacements to fill board vacancies.	Against	Against

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	Vote for proposals that permit shareholders to elect directors to fill board vacancies.	For	For
1e. Cumulative Voting	Vote against management proposals to eliminate cumulative voting.	Against	Against *
1f. Alter Size of the Board	Vote for proposals that seek to fix the size of the board.	For	Vote FOR proposals that fix size of board somewhere within limits of maximum of 20 directors and minimum of 5. *
	Vote case-by-case on proposals that seek to change the size or range of the board.	Case-by-case	Vote FOR proposals that seek to change the size or range of the board to somewhere within limits of maximum of 20 directors and minimum of 5. *
	Vote against proposals that give management the ability to alter the size of the board without shareholder approval.	Against	Against
2. AUDITORS			
2. Ratification of Auditors	Vote for proposals to ratify auditors, unless an auditor has a financial interest in or association with the company, and is therefore not independent; or there is reason to believe that the independent auditor has rendered an opinion that is neither accurate nor indicative of the company's financial position. Vote against where non-audit fees exceed 25 percent of total fees paid.	For, 50 percent threshold	Same as SRI Recommendation
3. PROXY CONTEST DEFENSES / TAKEOVER DEFENSES			
3a. Shareholder Ability to Call Special Meeting	Vote for proposals that remove restrictions on the right of shareholders to act independently of management.	For	For
	Vote against proposals to restrict or prohibit shareholder ability to call special meetings.	Against	Against
3b. Shareholder Ability to Act by Written Consent	Vote for proposals to allow or facilitate shareholder action by written consent.	For	For

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	Vote against proposals to restrict or prohibit shareholder ability to take action by written consent.	Against	Against
3c. Poison Pills	Review on a case-by-case basis management proposals to ratify a poison pill. Look for shareholder friendly features including a two to three year sunset provision, a permitted bid provision, a 20 percent or higher flip-in provision, shareholder redemption feature, and the absence of dead hand features. Vote for fair price proposals, as long as the shareholder vote requirement embedded in the provision is no more than a majority of disinterested shares.	Case-by-case	Same as SRI recommendation, except always vote AGAINST if the board is classified *
3d. Fair Price Provisions	Vote for proposals to adopt antigreenmail charter or bylaw amendments or otherwise restrict a company's ability to make greenmail payments.	For	For
3e. Greenmail	Review on a case-by-case basis antigreenmail proposals when they are bundled with other charter or bylaw amendments.	For	For
3f. Unequal Voting Rights	Generally vote against dual class capitalization.	Case-by-case	Case-by-case
3g. Supermajority Shareholder Vote Requirement to Amend Charter or Bylaws	Vote for proposals to lower supermajority shareholder vote requirements for charter and bylaw amendments.	Against	Against
	Vote for proposals to lower supermajority shareholder vote requirements for charter and bylaw amendments.	For	For
3h. Supermajority Shareholder Vote Requirement to Approve Mergers	Vote against management proposals to require a supermajority shareholder vote to approve charter and bylaw amendments.	Against	Against
	Vote for proposals to lower supermajority shareholder vote requirements for mergers and other significant business combinations.	For	For
	Vote against management proposals to require a supermajority shareholder vote to approve mergers and other significant business combinations.	Against	Against

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3i. Director and Officer Liability Protection	vote against proposals to limit or eliminate entirely director and officer liability for (i) a breach of the duty of loyalty, (ii) acts or omissions not in good faith or involving intentional misconduct or knowing violations of the law, (iii) acts involving the unlawful purchases or redemptions of stock, (iv) the payment of unlawful dividends, or (v) the receipt of improper personal benefits.	Against	Against
3j. Director and Officer Indemnification	Vote against indemnification proposals that would expand coverage beyond just legal expenses to acts, such as negligence, that are more serious violations of fiduciary obligations than mere carelessness.	Against	Against
	Vote for only those proposals that provide such expanded coverage in cases when a director's or officer's legal defense was unsuccessful if: (1) the director was found to have acted in good faith and in a manner that he reasonably believed was in the best interests of the company, and (2) only if the director's legal expenses would be covered.	For	Vote with ISS Recommendation
4. MISC. GOVERNANCE PROVISIONS			
4a. Confidential Voting	Vote for management proposals to adopt confidential voting.	For	For
4b. Bundled Proposals	Review on a case-by-case basis bundled or conditioned proxy proposals. In the case of items that are conditioned upon each other, examine the benefits and costs of the packaged items. In instances where the joint effect of the conditioned items is not in shareholders' best interests, vote against the proposals. If the combined effect is positive, support such proposals.	Case-by-case	Same as SRI Recommendation
4c. Adjourn Meeting if Votes are Insufficient	Vote against proposals to adjourn the meeting when votes are insufficient.	Against	Against
	Vote for proposals to adjourn the meeting when supporting a company merger proposal.	For	For
4d. Other Business	Vote against other business proposals (those without advance notice)	Against	Against
4e. Changing Corporate Name	Vote for changing the corporate name.	For	ABSTAIN

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5. CAPITAL STRUCTURE			
5a. Common Stock Authorization	Review on a case-by-case basis proposals to increase the number of shares of common stock authorized for issue.	Case-by-case	Same as SRI
	Increase limit: Case-by-case	Case-by-case	Same as SRI
5b. Stock Distributions: Splits and Dividends	Vote for management proposals to increase common share authorization for a stock split, provided that the increase in authorized shares would not result in an excessive number of shares available for issuance given a company's industry and performance as measured by total shareholder returns.	For	For
5c. Reverse Stock Splits	Review on a case-by-case basis management proposals to implement a reverse stock split.	Case-by-case	Same as SRI
	We will generally vote for a reverse stock split if management provides a reasonable justification for the split.	For	Same as SRI
5d. Blank Check Preferred Authorization	Vote for proposals to create blank check preferred stock in cases when the company expressly states that the stock will not be used as a takeover defense or carry superior voting rights.	For	For
	Review on a case-by-case basis proposals that would authorize the creation of new classes of preferred stock with unspecified voting, conversion, dividend and distribution, and other rights.	Against	Against
	Review on a case-by-case basis proposals to increase the number of authorized blank check preferred shares. If the company does not have any preferred shares outstanding we will vote against the requested increase.	Against	Against
	Vote for requests to require shareholder approval for blank check authorizations.	For	For
5e. Adjustments to Par Value of Common Stock	Vote for management proposals to reduce the par value of common stock.	For	For
	Review on a case-by-case basis proposals to create or abolish preemptive rights. In evaluating proposals on preemptive rights, we look at the size of a company and the characteristics of its shareholder base.	Case-by-case	Same as SRI
5f. Preemptive Rights 5g. Debt Restructurings	Review on a case-by-case basis proposals regarding debt restructurings.	Case-by-case	Same as SRI

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5h. Share Repurchase Programs	Vote for management proposals to institute open-market share repurchase plans in which all shareholders may participate on equal terms.	For	For
6. EXECUTIVE AND DIRECTOR COMPENSATION			
6a. Stock-Based Incentive Plans	Votes with respect to compensation plans should be determined on a case-by-case basis.	Case-by-case	Same as SRI
	Dilution cap: Case-by-case	Case-by-case	Same as SRI
	Total annual CEO compensation limit: Case-by-case	Case-by-case	Same as SRI
	Fair Market Value limit: Case-by-case	Case-by-case	Same as SRI
	Expensed option requirement: Case-by-case	Case-by-case	Same as SRI
	Percentage of total grants to executives limit: Case-by-case	Case-by-case	Same as SRI
	Burn Rate cap: Case-by-case	Case-by-case	Same as SRI
6b. Approval of Cash or Cash-and-Stock Bonus Plans	Vote for plans where the performance measures included under the plan are appropriate, the plan is administered by a committee of independent outsiders, and the preservation of the full deductibility of all compensation paid reduces the company's corporate tax obligation.	For	For
6c. Employee Stock Purchase Plans	Vote for employee stock purchase plans with an offering period of 27 months or less when voting power dilution is ten percent or less.	For	For
	Vote against employee stock purchase plans with an offering period of greater than 27 months or voting power dilution of greater than ten percent.	Against	Against
6d. Outside Director Stock Awards / Options in Lieu of Cash	Vote for proposals that seek to pay outside directors a portion of their compensation in stock rather than cash.	For	For
7. MERGERS AND CORPORATE RESTRUCTURINGS			
7a. Mergers and Acquisitions	Votes on mergers and acquisitions are considered on a case-by-case basis.	Case-by-case	Same as SRI

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7b. Voting on State Takeover Statutes	We review on a case-by-case basis proposals to opt in or out of state takeover statutes (including control share acquisition statutes, control share cash-out statutes, freezeout provisions, fair price provisions, stakeholder laws, poison pill endorsements, severance pay and labor contract provisions, antigreenmail provisions, and disgorgement provisions).	Case-by-case	Vote AGAINST proposals opting IN to state takeover statutes; vote FOR proposals opting OUT of state takeover statutes
	We generally vote for opting into stakeholder protection statutes if they provide comprehensive protections for employees and community stakeholders. We would be less supportive of takeover statutes that only serve to protect incumbent management from accountability to shareholders and which negatively influence shareholder value.	For	For
7c. Voting on Reincorporation Proposals	Proposals to change a company's state of incorporation should be examined on a case-by-case basis. Review management's rationale for the proposal, changes to the charter/bylaws, and differences in the state laws governing the corporations.	Case-by-case	Against
7d. Corporate Restructuring	Votes on corporate restructuring proposals, including minority squeezeouts, leveraged buyouts, spin-offs, liquidations, and asset sales, should be considered on a case-by-case basis.	Case-by-case	Same as SRI
7e. Spin-offs	Votes on spin-offs should be considered on a case-by-case basis depending on the tax and regulatory advantages, planned use of sale proceeds, market focus, and managerial incentives.	Case-by-case	Same as SRI
7f. Asset Sales	Votes on asset sales should be made on a case-by-case basis after considering the impact on the balance sheet/working capital, value received for the asset, and potential elimination of diseconomies.	Case-by-case	Same as SRI
7g. Liquidations	Votes on liquidations should be made on a case-by-case basis after reviewing management's efforts to pursue other alternatives, appraisal value of assets, and the compensation plan for executives managing the liquidation.	Case-by-case	Same as SRI
7h. Appraisal Rights	Vote for proposals to restore, or provide shareholders with, rights of appraisal.	For	For
8. MUTUAL FUND PROXIES			

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8a. Mutual Funds - Election of Trustees	Votes on trustee nominees are made on a case-by-case basis.	Case-by-case	Same as SRI
8b. Mutual Funds - Investment Advisory Agreement	Votes on investment advisory agreements should be evaluated on a case-by-case basis.	Case-by-case	Same as SRI
8c. Mutual Funds - Fundamental Investment	Votes on amendments to a fund's fundamental investment restrictions should be evaluated on a case-by-case basis.	Case-by-case	Same as SRI
8d. Mutual Funds - Distribution Agreements	Votes on distribution agreements should be evaluated on a case-by-case basis.	Case-by-case	Same as SRI
9. SHAREHOLDER PROPOSALS: CORPORATE GOVERNANCE AND EXECUTIVE COMPENSATION			
9a. Rotate Annual Meeting:	Vote for shareholder proposals to rotate the annual meeting of shareholders or change the date and time of the meeting.	Case-by-case	Same as SRI
9b-1. Declassify Board of Directors:	Vote for proposals to declassify the board the directors.	For	Same as SRI
9b-2. Separate Chairman and CEO:	Vote for shareholder proposals that would require the positions of chairman and CEO to be held by different persons.	For, Generally	Same as SRI
9b-3. Adopt Cumulative Voting:	Vote case-by-case on shareholder proposals to permit cumulative voting, Generally for ,	Case-by-case	For
	Vote for shareholder proposals to adopt cumulative voting at companies with no women or minority members on the board.	Case-by-case	Same as SRI
9b-4. Majority of Independent Directors:	Vote for shareholder proposals that request that the board be comprised of a majority of independent directors.	Case-by-case	Same as SRI
9b-5. Majority Elections:	Vote for shareholder proposals calling for directors to be elected with an affirmative majority of votes cast provided the proposals include a carve-out for plurality voting when there are more directors than board seats.	For	Same as SRI

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	Vote against if the company has adopted principles that present a meaningful alternative to the majority voting standard.	Against	Same as SRI
9b-6. Independent Committees:	Vote for shareholder proposals that request that the board audit, compensation and/or nominating committees include independent directors exclusively.	For	Same as SRI
9b-7. Adopt Director Term Limits:	Vote against shareholder proposals to limit the tenure of outside directors.	Against	Same as SRI
9b-8. Implement Director Share Ownership Requirement:	Vote against shareholder proposals that seek to establish mandatory share ownership requirements for directors.	Against	Same as SRI
	Vote case-by-case on shareholder proposals that ask directors to accept a certain percentage of their annual retainer in the form of stock.	Case-by-case	Same as SRI
	Vote on a case-by-case basis on shareholder proposals asking companies to limit director compensation to a stock-only plan.	Case-by-case	Against
9c-1. Reduce Supermajority Vote Requirements:	Vote for proposals to lower supermajority shareholder vote requirements for charter and bylaw amendments.	For	For
	Vote for proposals to lower supermajority shareholder vote requirements for mergers and other significant business combinations.	For	For
9c-2. Remove Antitakeover Provisions:	Vote for shareholder proposals that seek to remove antitakeover provisions.	For	For
9c-3. Submit Poison Pill (Shareholder Rights Plan) to a Vote:	Vote for shareholder proposals that ask a company to submit its poison pill for shareholder ratification.	For	For
	Review on a case-by-case basis shareholder proposals to redeem a company's poison pill.	Case-by-case	For
	Vote case-by-case on proposals to amend an existing shareholder rights plan.	Case-by-case	Same as SRI

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9c-4. Confidential Voting:	Vote for shareholder proposals that request corporations to adopt confidential voting, use independent tabulators and use independent inspectors of election as long as the proposals include clauses for proxy contests as follows: <i>In the case of a contested election, management is permitted to request that the dissident group honor its confidential voting policy. If the dissidents agree, the policy remains in place. If the dissidents do not agree, the confidential voting policy is waived.</i>	For	For
9c-5. Written Consent/Special Meeting:	Vote for shareholder proposals that provide for shareholder ability to take action by written consent and/or call a special meeting.	For	For
9c-6. Elect Auditors/ Ensure Auditor Independence:	Vote for proposals that would allow shareholders to elect the auditors.	For	For
9c-7. Non-Partisanship/ Political Contributions:	Vote for proposals calling for a company to disclose its political contributions unless the terms of the proposal are unduly restrictive.	Against	For
	Vote against proposals calling for a company to refrain from making any political contributions.	Against	Against
9d-1. Increase Disclosure of Executive Compensation:	Vote for shareholder proposals seeking increased disclosure on executive compensation issues including the preparation of a formal report on executive compensation practices and policies.	Case-by-case	For
9d-2. Limit Executive Compensation:	Vote for proposals to prepare reports seeking to compare the wages of a company's lowest paid worker to the highest paid workers.	Case-by-case	For
	Vote case-by-case on proposals that seek to establish a fixed ratio between the company's lowest paid workers and the highest paid workers.	Case-by-case	Same as SRI
	Vote on a case-by-case basis on shareholder proposals that seek to limit executive compensation. Generally vote against when the terms of the proposal are unduly restrictive or arbitrary.	Case-by-case	Same as SRI
	Vote on a case-by-case basis on shareholder proposals asking executives to receive part of their retainer in stock.	Case-by-case	Case-by-case

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9d-3. Prohibit/Require Shareholder Approval for Option Repricing:	Vote for shareholder proposals seeking to limit repricing.	For	For
	Vote for shareholder proposals asking the company to have option repricings submitted for shareholder ratification.	For	For
9d-4. Severance Agreements/ Golden Parachutes:	Vote for shareholder proposals to have golden and tin parachutes submitted for shareholder ratification.	Case-by-case	For
9d-5. Cash Balance Plans:	Vote for shareholder proposals calling for non-discrimination in retirement benefits.	Case-by-case	For
	Vote for shareholder proposals asking a company to give employees the option of electing to participate in either a cash balance plan or in a defined benefit plan.	Case-by-case	For
9d-6. Performance-Based Options/Indexed Options:	Vote for shareholder proposals to link executive pay to performance, including the use of indexed options and other indicators.	Case-by-case	For
9d-7. Link Compensation to Non-Financial Factors:	Vote for shareholder proposals calling for the preparation of a report on the feasibility of linking executive pay to nonfinancial factors, such as social and environmental goals.	Case-by-case	For
	Vote for shareholder proposals seeking to link executive pay to non-financial factors.	Case-by-case	For
9e-1. Seek sale of company/assets	We vote on a case-by-case basis proposals that seek the sale of the company or company assets.	Case-by-case	Same as SRI
9e-2. Hire advisor/maximize shareholder value	We vote on a case-by-case basis proposals that request the company hire an advisor to maximize shareholder value.	Case-by-case	Same as SRI
9e-3. Convert closed-end fund to open-end fund	Vote on a case-by-case basis on shareholder proposals to convert a closed-end fund to an open-end fund.	Case-by-case	Same as SRI
10. SHAREHOLDER PROPOSALS: SOCIAL AND ENVIRONMENTAL PROPOSALS			

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10a-1. Add Women and Minorities to Board:	Vote for shareholder proposals that ask the company to take steps to nominate more women and minorities to the board.	Case-by-case	For
10a-2. Report on the Distribution of Stock Options by Gender and Race:	Vote for shareholder proposals asking companies to report on the distribution of stock options by race and gender of the recipient.	Case-by-case	For
10a-3. Prepare Report/Promote EEOC-Related Activities:	Vote for shareholder proposals that ask the company to report on its diversity and/or affirmative action programs.	For, Generally	For
	Vote for shareholder proposals calling for legal and regulatory compliance and public reporting related to non-discrimination, affirmative action, workplace health and safety, and labor policies and practices that effect long-term corporate performance.	Case-by-case	For
	Vote for shareholder proposals requesting nondiscrimination in salary, wages and all benefits.	Case-by-case	For
	Vote for shareholder proposals calling for action on equal employment opportunity and antidiscrimination.	Case-by-case	For
10a-4. Report on Progress Toward Glass Ceiling Commission Recommendations:	Vote for shareholder proposals that ask the company to report on its progress against the Glass Ceiling Commission's recommendations.	For	For
	Vote for shareholder proposals seeking to eliminate "glass ceiling" for women and minority employees.	For	For
10a-5. Prohibit Discrimination on the Basis of Sexual Orientation:	Vote for shareholder proposals to include language in EEO statements specifically barring discrimination on the basis of sexual orientation.	For	For
	Vote for shareholder proposals seeking reports on a company's initiatives to create a workplace free of discrimination on the basis of sexual orientation.	For	For
	Vote against shareholder proposals that seek to eliminate protection already afforded to gay and lesbian employees.	Against	Against
10a-6. Report on/Eliminate Use of Racial Stereotypes in Advertising:	Vote for shareholder proposals seeking more careful consideration of using racial stereotypes in advertising campaigns, including preparation of a report.	Case-by-case	For

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10b-1. Codes of Conduct and Vendor Standards:	Vote for shareholder proposals to implement human rights standards and workplace codes of conduct.	Case-by-case	For
	Vote for shareholder proposals calling for the implementation and reporting on ILO codes of conduct, SA 8000 Standards, or the Global Sullivan Principles.	Case-by-case	For
	Vote for shareholder proposals that call for the adoption of principles or codes of conduct relating to company investment in countries with patterns of human rights abuses (Northern Ireland, Burma, former Soviet Union, and China).	Case-by-case	For
	Vote for shareholder proposals that call for independent monitoring programs in conjunction with local and respected religious and human rights groups to monitor supplier and licensee compliance with codes.	Against	For
	Vote for shareholder proposals that seek publication of a "Code of Conduct" to the company's foreign suppliers and licensees, requiring they satisfy all applicable standards and laws protecting employees' wages, benefits, working conditions, freedom of association, and other rights.	Case-by-case	For
	Vote for shareholder proposals seeking reports on, or the adoption of, vendor standards including: reporting on incentives to encourage suppliers to raise standards rather than terminate contracts and providing public disclosure of contract supplier reviews on a regular basis.	Case-by-case	For
	Vote for shareholder proposals to adopt labor standards for foreign and domestic suppliers to ensure that the company will not do business with foreign suppliers that manufacture products for sale in the U.S. using forced labor, child labor, or that fail to comply with applicable laws protecting employee's wages and working conditions.	Case-by-case	For
10b-2. Prepare Report on Operations in Burma/Myanmar:	Vote for shareholder proposals to adopt labor standards in connection with involvement in Burma.	Case-by-case	Case by Case
	Vote for shareholder proposals seeking reports on Burmese operations and reports on costs of continued involvement in the country.	Case-by-case	For
	Vote shareholder proposals to pull out of Burma on a case-by-case basis.	Case-by-case	Case-by-case

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10b-3. Adopt/Report on MacBride Principles:	Vote for shareholder proposals to report on or to implement the MacBride Principles.	Case-by-case	For
10b-4. Prepare Report on Operations in China:	Vote for shareholder proposals requesting more disclosure on a company's involvement in China	Case-by-case	For
	Vote on a case-by-base basis shareholder proposals that ask a company to terminate a project or investment in China.	Case-by-case	Case-by-Case
10b-5. Prepare Report on Maquiladoras:	Vote for shareholder proposals to prepare reports on a company's Maquiladora operations.	For	For
10b-6. Prepare Report on Company Activities Affecting Indigenous Peoples' Rights:	Vote for shareholder proposals to prepare reports on a company's impact on indigenous communities.	Case-by-case	For
10b-7. Outsourcing:	Vote for shareholder proposals asking companies to report on the risks associated with outsourcing or offshoring.	Case-by-case	For
10b-8. Report on the Impacts of Pandemics on Company Operations:	Vote for shareholder proposals asking for companies to report on the impact of pandemics, such as HIV/AIDS, Malaria, and Tuberculosis, on their business strategies.	Case-by-case	For
10b-9 Product Sales to Repressive Regimes	Vote on a case-by-case basis shareholder proposals requesting that companies cease product sales to repressive regimes that can be used to violate human rights	Case-by-case	Case by case
	Vote for shareholder proposals to report on company efforts to reduce the likelihood of product abuses in this manner.	Case-by-case	For
10c-1. Environmental Report (General):	Vote for shareholder proposals seeking greater disclosure on the company's environmental practices, and/or environmental risks and liabilities.	Case-by-case	For
10c-2. Prepare Report on Global Warming/Greenhouse Gas Emissions:	Vote for shareholder proposals seeking disclosure of liabilities or preparation of a report pertaining to global warming.	Case-by-case	For

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	Vote for shareholder proposals calling for the reduction of greenhouse gas.	For	For
	Vote for shareholder proposals asking companies to review and report on how companies will meet reduction targets of the Kyoto-compliant countries in which they operate.	For, Generally	For
	Vote for shareholder proposals requesting a report on greenhouse gas emissions from company operations and/or products	CBC, Depending	For
10c-3. Invest in Clean/Renewable Energy:	Vote for shareholder proposals seeking the preparation of a report on a company's activities related to the development of renewable energy sources.	For	For
	Vote for shareholder proposals seeking increased investment in renewable energy sources.	Case-by-case	For
10c-4. Drilling in the Artic National Wildlife Refuge:	Vote for shareholder proposals asking companies to prepare a feasibility report or to adopt a policy not to mine, drill, or log in environmentally sensitive areas such as ANWR.	Case-by-case	For
	Vote for shareholder proposals seeking to prohibit or reduce the sale of products manufactured from materials extracted from environmentally sensitive areas such as old growth forests.	Case-by-case	For
10c-5. Adopt/Implement CERES Principles:	Vote for shareholder proposals to study or implement the CERES principles.	Case-by-case	For
10c-6. Phase Out Chlorine-Based Chemicals:	Vote for shareholder proposals to prepare a report on the phase out of chlorine bleaching in paper production.	Case-by-case	For
	Vote on a case-by-case basis on shareholder proposals asking companies to cease or phase-out the use of chlorine bleaching.	Case-by-case	For
10c-7. Report/Reduce Toxic Emissions and Assess Community Impact:	Vote for shareholder proposals that seek to prepare a report on the company's procedures for reducing or preventing pollution and/or the impact of the company's pollution on the surrounding communities.	Case-by-case	For
	Vote for shareholder proposals calling on the company to establish a plan reduce toxic emissions.	Case-by-case	For
10c-8. Land Procurement and Development:	Vote for shareholder proposals requesting that companies report on or adopt policies for land procurement and use that incorporate social and environmental factors.	Against, Generally	For

Proposal	2007 ISS Vote Recommendation: SRI Criteria Applied	2007 ISS: Non SRI	2007 UUA Vote Recommendation
10c-9. Report on the Sustainability of Concentrated Area Feeding Operations:	Vote for requests that companies report on the sustainability and the environmental impacts of both company-owned and contract livestock operations.	For, Generally	For
10c-10. Adopt a Comprehensive Recycling Policy:	Vote for shareholder proposals requesting the preparation of a report on the company's recycling efforts.	Case-by-case	For
	Vote for shareholder proposals that ask companies to increase their recycling efforts or to adopt a formal recycling policy.	Case-by-case	For
10c-11. Report on the Feasibility of Removing "Harmful" Ingredients from Cosmetic Products:	Vote for shareholder proposals asking companies to report on the feasibility of removing, or substituting with safer alternatives, all "harmful" ingredients used in company products.	Case-by-case	For
10c-12. Nuclear Energy:	Vote for shareholder proposals seeking the preparation of a report on a company's nuclear energy procedures.	Case-by-case	Abstain
	Vote case-by-case on proposals that ask the company to cease the production of nuclear power.	Case-by-case	For
10d-1. Report on Handgun Safety Initiatives:	Vote for shareholder proposals asking the company to report on its efforts to promote handgun safety.	Case-by-case	For
	Vote for shareholder proposals asking the company to stop the sale of handguns and accessories.	Case-by-case	For
10d-2. Prepare Report to Renounce Future Landmine Production:	Vote for shareholder proposals seeking a report or the renouncement of future landmine production.	Case-by-case	For
10d-3. Prepare Report on Foreign Military Sales:	Vote for shareholder proposals to report on foreign military sales or offset agreements.	Against	For
	Vote case-by-case on proposals that call for restrictions on foreign military sales.	Case-by-case	Same as SRI, with attention to REFER
	Vote for shareholder proposals asking companies to review and amend, if necessary, the company's code of conduct and statements of ethical criteria for military production-related contract bids, awards and execution.	Case-by-case	For *

Proposal	2007 ISS Vote Recommendation: SRI Criteria Applied	2007 ISS: Non SRI	2007 UUA Vote Recommendation
10e-1. Phase-out or Label Products Containing Genetically Modified Organisms:	Vote for shareholder proposals to label products that contain genetically modified organisms.	Case-by-case	Abstain
	Vote for shareholder proposals that ask the company to phase out the use of genetically modified organisms in their products.	Against	Abstain
	Vote for shareholder proposals that ask the company to report on the use of genetically modified organisms in their products.	Case-by-case	Abstain
10e-2. Disclosure on Plant Closings:	Vote for shareholder proposals seeking greater disclosure on plant closing criteria if such information has not been provided by the company.	Against	For
10e-3. Control over Charitable Contributions:	Vote against shareholder proposals giving criteria or to require shareholder ratification of grants.	Against	Case-by-case
10e-4. Disclosure on Prior Government Service:	Vote for shareholder proposals calling for the disclosure of prior government service of the company's key executives.	Case-by-case	For
10e-5. Tobacco-related Proposals:	Vote for shareholder proposals seeking to limit the sale of tobacco products to children.	Case-by-case	For
	Vote for shareholder proposals asking producers of tobacco product components (such as filters, adhesives, flavorings, and paper products) to halt sales to tobacco companies.	Case-by-case	For
	Vote for shareholder proposals that ask restaurants to adopt smoke-free policies.	Case-by-case	For
	Vote for shareholder proposals seeking a report on a tobacco company's advertising approach.	Case-by-case	For
	Vote for shareholder proposals at insurance companies to cease investment in tobacco companies.	Against	For
	Vote for proposals at producers of cigarette components calling for a report outlining the risks and potential liabilities of the production of these components.	Case-by-case	For
	Vote for on proposals calling for tobacco companies to cease the production of tobacco products.	Case-by-case	For

Proposal	2007 ISS Vote Recommendation: SRI Criteria Applied	2007 ISS: Non SRI	2007 UUA Vote Recommendation
10e-6. Adopt Policy/Report on Predatory Lending Practices:	Vote for shareholder proposals seeking the development of a policy or preparation of a report to guard against predatory lending practices.	Case-by-case	For
10e-7. Disclosure on Credit in Developing Countries (LDCs):	Vote for shareholder proposals asking for disclosure on lending practices in developing countries, unless the company has demonstrated a clear proactive record on the issue.	Case-by-case	For
10e-8. Forgive LDC Debt:	Vote against shareholder proposals asking banks to forgive loans outright.	Case-by-case	Case-by-case, emphasize REFER
	Vote case-by-case on shareholder proposals asking for loan forgiveness at banks that have failed to make reasonable provisions for non-performing loans.	Case-by-case	Case-by-case, emphasize REFER
	Vote for proposals to restructure and extend the terms of non-performing loans.	Case-by-case	For
10e-9. Adopt Policy/Report on Drug Pricing:	Vote for shareholder proposals to prepare a report on drug pricing.	Case-by-case	Case-by-case
	Vote for shareholder proposals to adopt a formal policy on drug pricing.	Case-by-case	For
	Vote for proposals asking for reports on the economic effects and legal risks of limiting pharmaceutical products to Canada or certain wholesalers.	Case-by-case	For
	Vote against proposals requesting that companies adopt policies not to constrain prescription drug re-importation by limiting supplies to foreign markets.	Case-by-case	Against
10e-10. Adult Entertainment:	Vote for shareholder proposals that seek a review of the company's involvement with pornography.	Case-by-case	For
	Vote for shareholder proposals asking for reports on company policies related to the sale of mature-rated video games to children and teens.	Case-by-case	For
10e-11. Abortion/Right to Life Issues:	Abstain on shareholder proposals that address right to life issues.	Case-by-case	Case-by-case
10e-12. Animal Testing (substitutes for):	Vote for shareholder proposals that seek to limit unnecessary animal testing where alternative testing methods are feasible or not required by law.	Case-by-case	For
	Vote for shareholder proposals asking companies to report on the operational costs and liabilities associated with selling animals.	Case-by-case	For

Proposal	2007 ISS Vote Recommendation: SRI Criteria Applied	2007 ISS: Non SRI	2007 UUA Vote Recommendation
10e-13. Lobbying Expenditures/ Initiatives *	Vote for shareholder proposals requesting information on a company's lobbying initiatives	Case-by-case	For
Please note that all unspecified voting criteria will default to the SRI policy position unless instructed otherwise.			