

Excerpt from CNBC, February 1, 2020

<https://www.cnbc.com/2020/02/01/trump-policies-nike-kaepernick-campaign-among-catalysts-driving-esg.html>

Trump environmental policies, Nike's Kaepernick campaign among catalysts driving millions into ESG funds

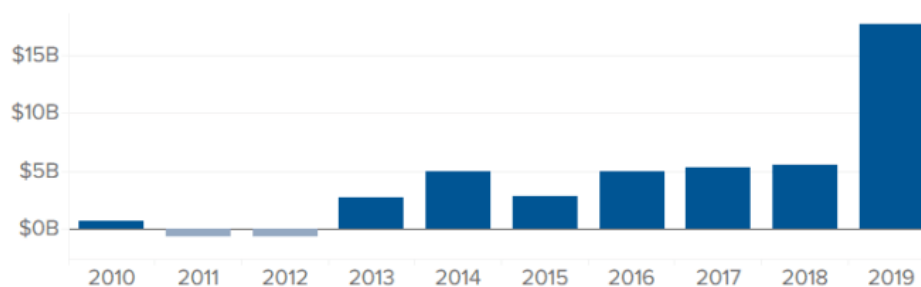
ESG is red-hot.

Funds based on ESG -- or environmental, social and governance factors -- had [record inflows in 2019](#), with new

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Inflows to sustainable funds hit record high

Year to date inflows to funds investing in companies with positive environmental, social, and governance (ESG) practices are more than triple the 2018 total



SOURCE: Morningstar estimates through 11/2019. Includes ESG Integration, Impact, and Sustainable Sector funds as defined in the 2018 Sustainable Funds U.S. Landscape Report. Includes liquidated funds; excludes funds of funds.



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A host of renewable energy funds including ... [Invesco's WilderHill Clean Energy ETF \(PBW\)](#) and the ... all gained over 60% in 2019.

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"I think corporations last year — I don't want to say 'got woke,' 'cause it's cliched, but there were some concrete things that ... woke everyone up to say, 'You know what? There's actually money in taking a stand

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"We also saw institutional money really show up, and I think the advisors in retail tend to follow big moves by institutions," he said "Two of the biggest launches last year were huge ESG launches with international money coming in, hundreds of millions of dollars out of the gate in new funds. That tends to move the needle for people."

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