



Advancing
Sustainable
Prosperity



CERES ANNUAL REPORT
2005 & BEYOND

05 Ceres in Action 06

2005

JANUARY

Ford becomes first automaker to issue a report on the effects of HIV/AIDS on its organization under terms of the Global Reporting Initiative.

MARCH

Chevron and five other U.S. oil/gas companies announce far-reaching actions to disclose potential financial exposure from climate change and strategies to improve positioning.

MAY

Five hundred investor, Wall Street and corporate leaders meet at United Nations on risks and opportunities from climate change.

JULY

Investors send letters to 43 top power companies requesting reports on potential financial exposure from future greenhouse gas regulations and strategies to reduce those impacts.

SEPTEMBER

Arizona Public Service Company closes two major hydroelectric power plants to restore a valuable ecosystem.

NOVEMBER

Ceres issues its second sustainability report.

FEBRUARY

Baxter International and Bank of America named two of the world's most sustainable corporations at the World Economic Forum.

APRIL

Nike becomes first in the apparel industry to disclose names and locations of 700-plus contract factories worldwide.

JUNE

Ceres and World Resources Institute release report to help investors analyze business risks and regulatory uncertainties associated with climate change.

AUGUST

Ceres releases ground-breaking insurance report on sharp increase in weather-related losses and likely increases in years ahead due to climate change.

OCTOBER

McDonald's partners with Green Mountain Coffee Roasters to offer organic, fair-trade coffee at more than 650 McDonald's outlets in the Northeast.

2006

FEBRUARY

Four Midwest power companies agree to assess and disclose potential impacts from foreseeable GHG regulations.

APRIL

Al Gore, Duke Energy chairman Paul Anderson and PG&E CEO Peter Darbee call for decisive action on global warming at Ceres 2006 Conference.

Nike and Hewlett-Packard receive top sustainability reporting awards in Ceres/ACCA North American sustainability reporting awards competition.

JUNE

Two-dozen leading investors call on the SEC chairman to require publicly traded companies to improve their climate risk disclosure in securities filings.

AUGUST

Ceres report documents dozens of new insurance services and products emerging to reduce weather-related losses and global warming emissions.

JANUARY

Ceres report shows that none of the nation's 100 largest mutual funds supported any global warming shareholder resolutions filed with U.S. companies in 2005.

MARCH

BP and DuPont receives top score in Ceres report analyzing how 100 leading companies are addressing financial risks and opportunities from climate change.

MAY

The world's largest insurer AIG becomes the first U.S. insurance company to adopt a climate policy.

JULY

Dell announces support for national legislation to require electronic product recycling and pledges to triple material it recycles by 2009.

SEPTEMBER

INCR members announce more than \$1 billion of clean technology investments.

Ceres, Marsh and Yale announce new program to educate U.S. corporate board directors on climate risks and opportunities.

Advancing Sustainable Prosperity

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CERES ANNUAL REPORT
2005 & BEYOND

Welcome

For 17 years, Ceres has brought together the world's largest network of investors, environmentalists and corporate leaders around a shared vision of protecting the planet and its people. We call it advancing sustainable prosperity.

By leveraging our unique expertise and convening skills, we have brought disparate interests together to find smart, workable solutions to social and environmental challenges that companies face. And we have the results to show it—results that are building long-term value for companies and shareholders, while also making the world more sustainable.

This Ceres annual report, *2005 & Beyond*, is a snapshot of our work, our strategies, and, most importantly, our results. The range of successes among our companies is astonishingly high, from computer giant Dell boosting electronic products recycling, to Timberland improving workplace disclosure, to Green Mountain Coffee Roasters going climate neutral, to PG&E promoting energy efficiency.

At Ceres, we understand that capitalism and sustainability are deeply and increasingly interrelated. Whether it's energy and water needs, workplace conditions or nutrition, businesses must pay attention. These issues pose risks that must be managed proactively. They present opportunities that must be leveraged immediately.

But climate change is perhaps the biggest, most pressing global sustainability challenge we face—and it continues to be a major focus of Ceres' work.

By promoting full disclosure and reporting from companies, by leveraging the interests of our \$3.7 trillion Investor Network on Climate Risk, and by producing cutting-edge research reports, we have galvanized far reaching action by companies, investors and Wall Street on the financial risks and investments opportunities from climate change. In addition to the climate risk summit we organized last year for 500 financial, investor and Wall Street leaders, we've addressed CEOs on the floor of the New York Stock Exchange, held three briefings for auto, electric power, and oil sector analysts and catalyzed \$1 billion in new clean technology investments.



We've also mobilized creative partnerships to elevate climate governance in boardrooms and executives suites. Among those is a project between Ceres, Yale University and insurance giant, Marsh, to educate 200 US corporate directors on the business implications of climate change by 2008.

It is immensely gratifying that our unique skills and leadership are being noticed. Our project with Yale and Marsh was saluted this fall by former President Clinton at the Clinton Global Initiative and this month Ceres received a prestigious Social Capitalist Award from *Fast Company* magazine. We also were honored to receive a 2006 Skoll Award for Social Entrepreneurship.

Despite such progress, more remains to be done. The planet is warming at an alarming pace. Too many people live and work in poverty. At Ceres, we are committed to tackling these daunting challenges—to making sustainable prosperity a reality. Please get in touch with us if you'd like to help.



Bill Clinton saluting Ceres President Mindy Lubber this fall in NYC.

Mindy S. Lubber
President of Ceres

November, 2006

Building Corporate Responsibility from the Inside

Ceres has shown that investors, environmentalists and other stakeholders can create business value for corporate leaders by working together to develop solutions to critical environmental and social challenges. Our corporate engagement program is a key driver in achieving this vision. By expanding our network of companies and offering a broader range of services, Ceres is mobilizing more companies than ever to integrate sustainability into their core business strategies.

CERES REACHES GOAL OF CLIMATE NEUTRALITY

Ceres is keenly aware that fulfilling our mission requires that we practice our principles. Ceres has distinguished itself by achieving its goal to become a carbon neutral organization. Ceres has also finalized its third sustainability report, which focuses on our 2004 and 2005 operations and impacts, including greenhouse gas emissions and resource use. We hope it will serve as a reporting model for small companies and nonprofit groups. The report is available in the sustainability reporting section of our web site at <http://www.ceres.org>.



Last year was a banner year in our corporate engagement program, with nine companies joining the Ceres network, including McDonald's and Green Mountain Coffee Roasters. We've added a dozen other companies in 2006, including PG&E, State Street Corp., General Mills, and Dell. With more than 70 businesses now in our fold, including 18 Fortune 500 companies, the Ceres network of companies is stronger and more diverse than ever.

Stakeholder engagement continues to drive much of our work with companies. We're reaching deeper and wider into our coalition to organize dedicated stakeholder teams for all of our Ceres companies. These teams, which mobilize close to 100 coalition members, provide advice and input on sustainability reports, strategies, goal setting, emerging issues and specific challenges.

As always, transparency and performance improvements are the primary objectives. Among the successes: Timberland's commitment to place "nutritional labels" on all footwear boxes describing the company's environmental and community impacts, as well as the name and location of the product's manufacturing facility; Bank of America reducing its paper use by 32% from 2000 to 2005 and pledging to reduce greenhouse gas emissions by 9% by 2009; Time Warner issuing its first ever corporate responsibility

report; PG&E supporting California's new law to reduce CO₂ emissions by 25 percent and reducing CO₂ emissions by 3.6 million tons in 2005 through its energy efficiency programs.

Facility-Level Sustainability Reporting Takes Off

Ceres has made great strides to bring corporate accountability and transparency to local facilities through its new Facility Reporting Project (FRP). Developed in coordination with dozens of stakeholder groups, the program encourages individual facilities to produce local-level sustainability reports that will foster stronger local decision-



“FRP is a wonderful tool to enhance external involvement of local communities.”

*Patti Carrier,
New Hampshire Ball Bearings*

making, closer community relationships and performance improvements. The FRP Reporting Guidance is designed to be compatible with GRI Guidelines.

More than a dozen companies and government agencies have agreed to participate in the pilot project since it was launched in spring 2005. Among those developing facility-specific sustainability reports using FRP guidance are Ceres companies—Ford, Harwood Products, Timberland and the Louisville & Jefferson County Metropolitan Sewer District. Timberland’s report focuses on its facility in the Dominican Republic. Also participating are New Hampshire Ball Bearings, North Side Foods and Rockwell Collins.

Although still in its infancy, FRP is gaining widespread national attention. Ceres is now partnering with the Georgia Department of Natural Resources and the Washington State Department of Ecology to encourage FRP participation among company and government facilities in their respective states. Ceres has also received funding from the U.S. Environmental Protection Agency to conduct additional pilot projects. A half-dozen of the agency’s “Performance Track” facilities are already participating, including Lockheed Martin, La-Z-Boy and the National Renewable Energy Laboratory (NREL).

Expanding the Breadth and Reach of GRI

Ceres continues to have a key leadership role in establishing the Global Reporting Initiative (GRI) as the global standard for comprehensive business disclosure on sustainability issues.

Our staff and board members actively participated in an extensive review of the GRI guidelines that resulted in new “G3” guidelines being released in October 2006. Ceres

BRINGING SUSTAINABILITY

As the saying goes, what gets measured gets managed. Or, if your sector has avoided labor practices disclosure for decades, what gets measured can raise the bar for an entire industry.

Following years of criticism from stakeholders over working conditions at its overseas factories, Nike turned to Ceres in 2004 for much-needed outside-party advice. For two days, a Ceres-convened committee of union, environmental, investor and business experts met with Nike’s team from their corporate responsibility, legal and business groups on the company’s next corporate responsibility report.

In its initial draft, Nike presented performance highlights with an even balance on labor, environmental and community-impact topics. But the stakeholders at the meeting urged them to focus more attention on the labor section, arguing that if they didn’t get this piece right, nothing else in the report would be credible.

In spring 2005, Nike issued a new corporate responsibility report that included first-in-the-industry disclosure about the names and locations of its 700-plus contract factories, something no other company in the apparel sector had ever done. The report also outlined the company’s programs for monitoring the factories to ensure they comply with worker protection, health, safety and environmental standards.

participated in two working groups to make the GRI guidelines an easier, more consistent process, as well as more compatible with other codes and standards related to corporate responsibility reporting. The new guidelines were launched at a GRI conference in Amsterdam where GRI is now headquartered since becoming independent from Ceres in 2002.

Increasing GRI's foothold in the U.S. continues to be a top priority. While GRI-based reporting worldwide has more than tripled since the release of the 2002 guidelines—more than 1,000 companies are currently using GRI—participation by U.S. companies has been lagging and constitutes only about 10 percent of the total. Ceres is coordinating with many investor partners, including Trillium, ICCR and the New York City Comptroller's Office, to encourage Fortune 500 companies and Ceres companies to use GRI.

TO THE APPAREL INDUSTRY

Consumer advocates welcomed the report, saying it was the kind of information industry watchdogs have been asking major companies to disclose for years. Investors also responded positively – among those, Calvert, which is re-investing in Nike, thanks in part to its more robust reporting.

More importantly, Nike's report has triggered other apparel companies to disclose the location of their own factories, including Timberland, Puma and Levi Strauss.

While disclosure itself is not the end-all solution, it is an important first step for improving working conditions at apparel factories worldwide.

“Factory disclosure sets companies up to improve their auditing and monitoring programs,” said Andrea Moffat, director of corporate programs at Ceres. “It also allows external parties to hold companies accountable.”

Ceres is now encouraging Nike to take a leadership role to bring apparel companies together with stakeholders to drive industry-wide workplace improvements. We have also convened another stakeholder team to assist Nike on its next corporate responsibility report due out in late 2006.

“We have learned the hard way the importance of stakeholder dialogue,” says Hannah Jones, Nike's vice president of corporate responsibility. “Going it alone is no longer in our lexicon.”

HP and Nike Among Sustainability Report Winners

Hewlett-Packard and Nike received the top sustainability reporting awards for 2005 from Ceres and the Association of Chartered Certified Accountants (ACCA). Selected from a record 87 nominations, the winners also included Seventh Generation of Burlington, VT, Dofasco Inc. of Hamilton, Ontario, and Gap Inc. of San Francisco, CA.

The Ceres-ACCA North American awards program, now in its fifth year, is designed to highlight best practices in reporting on sustainability issues by North American organizations, and

to provide guidance to other groups and companies that are publishing or intend to publish sustainability or corporate social responsibility reports. The 2005 awards were sponsored by CoVeris, an independent corporate verification firm.



HP won the award for the best sustainability report for a second consecutive year.

Its *2005 Global Citizenship Report* identifies the company's three primary sustainability challenges: electronic waste reduction, improving environmental and social



Building Corporate Responsibility from the Inside

TAKING ON TOUGH NEW CHALLENGES

Ceres isn't one to take the easy road. Many of the companies we work with present unique and daunting challenges, but they also have enormous potential to drive corporate responsibility across entire industries.

A good example is our engagement with the fast food industry—specifically, with McDonald's and one of its leading suppliers, North Side Foods.

With McDonald's, we're trying to encourage sustainability practices from the top rungs of the company down through its restaurants and suppliers. With North Side Foods, a major sausage provider for McDonald's, we're percolating sustainability up from the bottom of the supply chain.

Yet our goals for both companies are the same—strong disclosure, a commitment to improving social and environmental performance, and close outside-party engagement with investors, environmentalists and other key stakeholders.

While it still has its critics, McDonald's has shown a strong willingness in recent years to improve its practices. The company has established responsible purchasing programs designed to protect fishing stocks, animal welfare and forest resources, and has implemented a Supplier Code of Conduct to ensure safe work environments, fair compensation and responsible work schedules for employees. The company has also phased out "Supersize" meals and is encouraging healthier diets with expanded salad, fruit and yogurt offerings.

So why is McDonald's embracing apples and animal welfare? The answer has many dimensions, but part of it is that investors care about the company's environmental, diversity and labor practices and the company wants to differentiate itself from its

competitors based on its corporate responsibility performance.

"There's a higher level of expectation from companies right now, and we look on that as a good thing," says Robert Langert, McDonald's director of social responsibility and head of environmental affairs. "Consumers expect us to be leaders, to be responsible on these issues, and if we let them down, we'll be punished,"

McDonald's joined Ceres in fall 2005 because it is ready for the next stage of its corporate responsibility journey. Ceres' ability to convene investors, environmentalists and other key stakeholders will allow the company to recognize emerging corporate responsibility issues more quickly.

But it won't be easy. Stakeholders are already pushing for more action to instill sustainability among the company's thousands of suppliers.

And that's where North Side Foods comes into the picture. The company, owned by conglomerate Smithfield Foods, is part of the wide-reaching McDonald's supply chain and what they do may ripple to other facilities, whether at Smithfield Foods or McDonald's. Last year, the Georgia-based sausage maker agreed to participate in Ceres' new Facility Reporting Project designed to improve disclosure and overall performance at individual facilities. The company will be issuing its first facility-level sustainability report in 2006—one of the first such reports in the country.

"Our approach with the fast food industry is analogous to making a sustainability sandwich," says Beth Ginsberg, who leads the Facility Reporting Project at Ceres. "We're working with some companies from the top, while others, such as North Side Foods, are tackling sustainability from the bottom."

performance in its extensive supply chain, and increasing global access to information technology with programs in more than 40 countries.

A judges' report highlighting distinctive aspects of the winning reports can be found at <http://www.ceres.org/sustreporting/>. More than 100 nominations have been submitted for the 2006 awards, which will be announced in spring 2007.

Spurring Investor and Corporate Action on Climate Change

The past year and a half was marked by the ascent of the Investor Network on Climate Risk (INCR) as a powerful player in the business response to climate change. Through shareholder resolutions, company engagement and other actions, INCR members have successfully elevated climate change as a priority among companies, regulators and on Wall Street.

In just three years, INCR participation has grown five-fold to include more than 50 investment funds and financial firms with collective assets totaling more than \$3.7 trillion. Among the newest participants are the Pennsylvania State Treasurer's Office and the AIG Global Investment Group.

A key milestone was last year's Institutional Investor Summit on Climate Risk at the United Nations, which brought together more than 450 investor, Wall Street and corporate leaders to discuss the investment risks and emerging business opportunities from climate change. The meeting produced an ambitious 10-point action plan seeking stronger analysis, disclosure and action from companies, Wall Street and regulators on climate change.

Many of the action items have already been implemented, including surpassing the \$1 billion goal for investments in clean technology and releasing a global framework for climate risk corporate

WALL STREET ENGAGEMENT

Building climate change risks and opportunities into Wall Street research and analysis is a top Ceres' priority. Ceres organized three briefings in 2005 and 2006 that brought together investors, industry experts and Wall Street analysts to discuss climate change regulations and other climate-related impacts on the future of the auto, electric power and oil industries. The briefings come as more financial services firms, including Citigroup, JP Morgan and Sanford C. Bernstein, are boosting their research on the financial impacts that emerging climate regulations will have on U.S. power companies.



“It’s becoming clearer that we are experiencing more frequent and more powerful weather events that pose huge challenges for the insurance industry. This is both a coastal issue and a heartland issue.”

**Tim Wagner,
Nebraska Insurance Director**

disclosure. The nation’s two largest pension funds, CalPERS and CalSTRS, both had important roles in these achievements. Ceres and its investor partners also published two reports: *Corporate Governance and Climate Change: Making the Connection*, which evaluates 100 of the world’s largest companies on their climate change governance practices; and *Unexamined Risk: How Mutual Funds Voted on Climate Change Shareholder Resolutions* in 2005. INCR members also met with the Securities and Exchange Commission in September 2006 to urge the

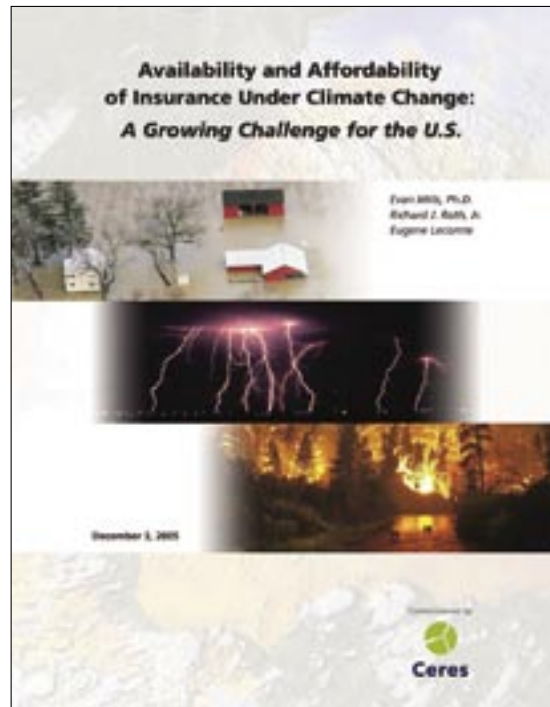
SEC to require publicly-owned companies to disclose the financial risks of global warming in securities filings.

Urging Climate Action in the Insurance Sector

A key part of Ceres’ work is providing investors with the research they need to learn and respond to the challenges from climate change. Ceres released two reports about the growing toll of extreme weather events on the insurance industry, and possible solutions to the climate challenge.

Published in fall 2005, *Affordability and Availability of Insurance under Climate Change: A Growing Challenge in the U.S.*, documents the precipitous rise in insured and uninsured weather-related losses in the U.S. and how climate change will likely magnify these losses in the years ahead. Authored by Evan Mills and two other insurance industry experts, the report cites a 15-fold increase in insured losses from catastrophic weather events in recent decades—losses far outstripping premium increases, inflation and population growth over the same time period.

Ceres released the report just as the Gulf Coast was being hit by Hurricanes Katrina and Rita, catalyzing far-reaching changes within the insurance industry on climate change. INCR members responded by urging 30 leading North American insurance companies to disclose their financial exposure from climate change and steps they are taking to reduce their exposure. Ceres board member and Connecticut



State Treasurer Denise Nappier co-hosted an insurance/ climate summit in Hartford for investors, regulators and insurance companies. The Ceres report also convinced a key regulatory body, the National Association of Insurance Commissioners, to establish an executive climate change task force.

In August 2006, Ceres released a second insurance report, *From Risk to Opportunity: How Insurers Can Proactively and Profitably Manage Climate Change*. The report identifies dozens of new products and services, such as green building design, carbon emissions trading and sustainable driving practices, emerging from the insurance industry to proactively manage rising weather-related losses and climate change. Many of the 190 products identified provide win-win benefits by reducing both financial losses and GHG emissions.

Engaging With Companies on Climate Change

During 2005 and 2006, Ceres and its investor partners worked with nearly 100 leading U.S. companies to address issues such as climate risk disclosure, management of GHG emissions, and strategies to mitigate risks and capitalize on new product opportunities. We focused on major greenhouse-gas emitting companies and sectors particularly vulnerable to the regulatory, fiscal and legal implications of climate change.

Shareholder Dialogues—Seeking Climate Disclosure and Action

Support for Ceres' efforts to enhance direct company engagement through shareholder resolutions reached unprecedented levels, as major institutional investors joined Ceres in engaging companies to improve corporate governance on climate risk. The Connecticut State Treasurer's Office became the first major institutional investor to file a global shareholder resolution with Ford Motor Co., and, for the first time, the AFL-CIO, and the Institutional Shareholder Services (a key proxy voting advisor), explicitly supported a global warming shareholder resolution filed with ExxonMobil.

INSURERS RESPOND TO CLIMATE CHANGE

After extensive interactions with Ceres, AIG, the world's largest insurance company, became the first U.S. insurer to develop a climate change policy and join INCR. We're also collaborating with insurance giant Marsh and Yale University to educate 200 independent U.S. board directors on climate-related risks and opportunities by 2008.



SHAREHOLDER RESOLUTION HIGHLIGHTS

Oil and Gas

After productive dialogues prompted by shareholder resolutions filed in 2005 and 2006, seven major U.S. oil and gas companies—including Anadarko Petroleum, Apache, ChevronTexaco, Devon Energy, Tesoro Corp., Marathon Oil, and Unocal—announced significant steps to disclose their potential financial exposure from climate change and develop strategies to improve their strategic positioning.

Anadarko adopted a GHG management plan and is reducing its emissions by injecting millions of tons of carbon dioxide back into its aging oil fields in Wyoming, a form of carbon sequestration. Chevron integrated renewable technologies into its energy portfolio, is investing more than \$100 million a year in low- and carbon-free energy alternatives and reduced its GHG emissions by one million tons.

Record support—28 percent—for a global warming resolution filed at

ExxonMobil in 2005 encouraged shareholders to continue pressing the company on climate change and corporate governance issues. In May 2006, 16 investors representing \$658 billion in assets sent a letter to the ExxonMobil chair of the board's public issues committee requesting that independent members of the Board of Directors meet with investors to discuss the climate challenge.

Electric Power

Ceres has made great strides in encouraging corporate action on climate change in the electric power sector, which accounts for 39 percent of carbon dioxide emissions in the U.S. Responding to requests by the New York City Comptroller and other shareholders, more than a dozen U.S. electric power companies have published or agreed to publish reports disclosing their financial risks from potential GHG regulations and plans for mitigating those risks at existing and proposed power plants.

Resolutions filed at seven electric power companies in 2005 and 2006 were withdrawn. The seven companies—DTE Energy, FirstEnergy, Progress Energy, Great Plains Energy Inc., Alliant Energy, WPS Resources, and MGE Energy—each agreed to issue board-level analyses and reports on GHG emissions and preparedness for future emissions regulations. Four of the companies have proposed to build new coal-fired power plants that could increase their vulnerability to foreseeable GHG regulations.

Building Sector

In response to shareholder requests, led by the Nathan Cummings Foundation, Home Depot, Lowe's and the nation's largest shopping mall company, Simon Property Group, have significantly expanded their reporting and disclosure on energy efficiency performance, with the two big-box retailers also agreeing to discuss GHG emissions.

During the 2005 and 2006 proxy seasons, 57 shareholder resolutions were filed with U.S. companies; 21 of these were withdrawn after companies agreed to boost their disclosure, reduce their emissions or implement new opportunity-oriented strategies. Among the successes: Ford published a first-in-the-industry report highlighting the severity of the climate challenge, the need for stabilizing and reducing GHG emissions and steps it is taking to capture new market opportunities. Many resolutions received record support, such as the 39 percent support for a global warming resolution filed with homebuilder Standard Pacific in 2006.

Financial Highlights

Statement of Operations

Year ended December 31, 2005.

Changes in unrestricted net assets

Revenues and other support

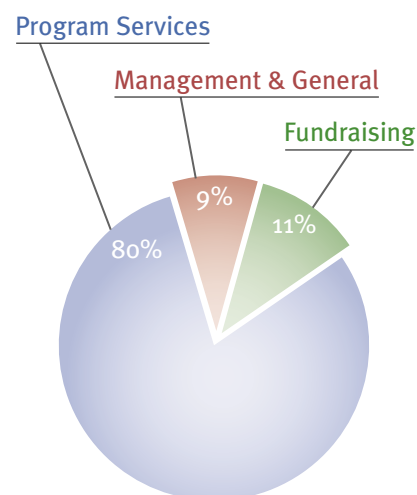
Ceres Company and coalition fees	\$ 415,914
Fee for service	72,485
Grant revenue	26,900
Contributions	68,971
Conference fees	317,998
In-kind contributions	28,585
Interest income	5,364
Other revenue	4,485
Loss on disposal / sale of asset	(1,213)
Net assets released from restrictions	<u>1,801,938</u>
Total unrestricted revenues and other support	<u>2,741,427</u>

Expenses

Program services	2,123,855
Management and general	225,714
Fundraising	<u>297,591</u>
Total Expenses	<u>2,647,160</u>
Increase in unrestricted Net Assets	<u>94,267</u>

Changes in Temporarily Restricted Net Assets

Grant revenue	900,075
Net assets released from restrictions	<u>(1,801,938)</u>
Decrease in temporarily restricted net assets	<u>(901,863)</u>
Change in Net Assets	<u>(807,596)</u>
Net Assets at Beginning of Year	<u>1,614,744</u>
Net Assets at End of Year	<u>\$ 807,148</u>



The financial statements of Ceres, Inc. as of December 31, 2005 were examined by the independent certified accounting firm, McGladrey & Pullen, LLP, Burlington, Massachusetts. The above are financial highlights. A complete set of audited financial statements is available upon request.

Ceres Donors

Ceres thanks the following foundations, companies, non-profit organizations and individuals for their generous financial support.

\$100,000+

Nathan Cummings Foundation
Energy Foundation
Richard and Rhoda Goldman Fund
Henry P. Kendall Foundation
The Pew Charitable Trusts
V. Kann Rasmussen Foundation
United Nations Foundation/
Better World Fund

\$50,000 to \$99,999

Civil Society Institute
John Merck Fund
New York Community Trust
Oak Foundation
Rockefeller Brothers Fund
Surdna Foundation
U.S. Environmental
Protection Agency
Wallace Global Fund

\$25,000 to 49,999

Alfred P. Sloan Foundation
Anonymous
Compton Foundation
Overbrook Foundation
Swiss Re

\$10,000 to 24,999

Anonymous
Blue Moon Fund
Ford Motor Company
General Motors
Orchard Foundation
PricewaterhouseCoopers

United Nations
Development Programme

\$5,000 to \$9,999

AllianceBernstein
American Electric Power
Bank of New York
Barclays Global Investors
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CSR Wire
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and Henry Sharpe, Jr.
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Chiquita Brands International
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Consolidated Edison of New York
CoreRatings/DNV
CoVeris
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Up to \$99

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Andrew Stocking
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Wendy and Elliott Weiss

In-Kind Gifts

The Corporate Library
Foley Hoag LLP
United Nations Fund for
International Partnerships
United Nations
Environment Programme
United Nations Global Compact
United Nations Department of
Economic and Social Affairs

Ceres Coalition

Environmental & Public Interest Groups

Arctic ICCE Project: Indigenous Climate Change Ethnographies
AFL-CIO
Apollo Alliance
Appalachian Mountain Club
Audubon New York
California Climate Action Registry
Carbonfund.org
Center for a New American Dream
Center for Resource Solutions
Center for the Development of Social Finance
Clean Air–Cool Planet
Co-op America
Coastal Enterprises of Maine
Communities by Choice
Communities for a Better Environment
Conservation International
Container Recycling Institute
Earth Center in the Delaware Watershed
Earth Island Institute
Earthwatch Institute
Environmental Defense
Environmental League of Massachusetts
Episcopal Environmental Network
Friends of The Earth
Global Green USA
Green Roundtable
Green Seal
Green@work Magazine
GreenHouse Network
Humane Society of the US
Innovative Resource Management
International Dark-Sky Association (IDA)
Leonardo Academy
Mass Energy Consumers Alliance
National Wildlife Federation
Native Energy
Natural Resources Defense Council
North American Bluebird Society

Oxfam America
Penn Energy Project
Pennsylvania Resources Council
PLANETWORK
Realty Restoration Gift Fund
Redefining Progress
Resource Renewal Institute
River Network
Rocky Mountain Institute
Rose Foundation for Communities and Environment
Sierra Club
Social Accountability International
Solar Electric Light Fund
Southern Alliance for Clean Energy
SRI World Group, Inc.
StartingBloc
Surfrider Foundation
SustainAbility Ltd.
Sustainable Business Alliance
Sustainable Step New England
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SustainableBusiness.com
The Climate Trust
The Cloud Institute for Sustainability Education
The Global Conference Institute
The Natural Step
U.S. Green Building Council
Union of Concerned Scientists
Unite HERE
Valdez Society
World Wildlife Fund

Investors and Foundations

As You Sow Foundation
Boston Common Asset Management
Bullitt Foundation
Calvert Group
Christian Brothers Investment Services
Citizens Funds
Connecticut State Treasurer's Office
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Domini Social Investments, LLC
Ethical Funds
Evangelical Lutheran Church in America
F&C Asset Management
Fair Trade Foundation
Green Century Funds
Harrington Investments
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Interfaith Center on Corporate Responsibility
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MMA Financial Services
New Alternatives Fund, Inc.
New York City Comptrollers Office
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North Carolina State Treasurer
Parnassus Investments
Pax World Fund Family
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Progressive Asset Management
Progressive Investment Management
Rockefeller & Company Socially Responsible Investing Group
ShoreBank
Sierra Club Mutual Funds
SJF Ventures
Social Investment Forum
Social Responsibility Investment Group
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Green Leaf Composting
Green Mountain Coffee Roasters
Green Mountain Energy Company
Green Mountain Power Corporation
Green Suites International
Harwood Products Company
IdealsWork, Inc.
Interface, Inc.
ITT Industries
Kinetix [business ecology]
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Metropolitan Sewer District
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Real Goods Trading Corporation
RecycleBank
Recycled Paper Printing, Inc.
Saunders Hotel Group
Seventh Generation
State Street Coffee
State Street Corporation*
Sunoco, Inc.
Sustainable Business Institute
The Beam*
The Body Shop International PLC
The CarbonNeutral Company*
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* Companies approved in 2006

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