

# Shareholder advocacy progress report

Quarter 4 - 2018



Advocacy priorities	Issue	Company	Fund holdings	Company engagements
<b>Environmental sustainability</b>	Climate change – utilities	<b>AES</b>	Praxis Value Index Fund (0.10%)	<b>Oct. 2018</b> Dialogue with AES, previewing their upcoming climate change scenario report and offering investor input before its release.
	Climate change – utilities	<b>NiSource</b>	Praxis Value Index Fund (0.10%)	<b>Dec. 2018</b> Dialogue with NiSource on its integrated resource plan and its commitment to end electricity generation by coal combustion by 2028. Praxis has been leading a shareholder dialogue with NiSource for several years, encouraging this coal phaseout.
	Climate change – oil and gas	<b>Noble Energy</b>	Praxis Value Index Fund (0.15%)	<b>Oct. 2018</b> Dialogue with Noble Energy on climate change, particularly the outline of its plan for a scenario report.
	Climate change – banks	<b>Mid-cap banks</b>		<b>Nov. 2018</b> Joined letters to 20 small and mid-cap banks requesting that they adopt a policy on climate risk and define how they are aligning their policies and lending to a low carbon future in accordance with the goals of the Paris Agreement.



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Fund holdings listed are as of Dec. 31, 2018, and are subject to change. To obtain holdings as of the most previous quarter, visit [praxismutualfunds.com](http://praxismutualfunds.com). The Fund's stewardship investing strategy could cause the fund to sell or avoid securities that may subsequently perform well, and the application of social screens may cause the fund to lag the performance of its index.

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Advocacy priorities	Issue	Company	Fund holdings	Company engagements
<b>Environmental sustainability</b> (continued)	Climate change – mileage standards	<b>US Government</b>		<b>Oct. 2018</b> Signed on to an investor comment letter regarding the administration's proposed weakening of the CAFE standards.
	Climate change – Just Transition	<b>Just Transition</b>		<b>Nov. 2018</b> Joined the Just Transition campaign, a movement advocating an accelerated transition to a clean energy economy while looking after the people who are disadvantaged or otherwise negatively impacted by this change.
	Chemical safety	<b>Amazon</b>	Praxis Growth Index Fund (5.55%)	<b>Oct. 2018</b> Amazon launched its first ever safe chemicals policy. Joined investor letter to Amazon commending them for adopting a safe chemicals policy. <b>Dec. 2018</b> Amazon bans toxic paint strippers.
	Chemical safety	<b>Target</b>	Praxis Value Index Fund (0.31%)	<b>Nov. 2018</b> Target committed to participating in the Chemical Footprint Project, which Praxis and other investors had encouraged it to do.
	Chemical safety	<b>Walgreens</b>	Praxis Value Index Fund (0.49%)	<b>Nov. 2018</b> Walgreens adopted its first safe chemicals policy. Praxis and other investors had been in dialogue with the company for several years requesting this action.
	Coal ash	<b>Duke Energy</b>	Praxis Value Index Fund (1.01%)	<b>Nov. 2018</b> Participated in investor letter to Duke Energy on its coal ash ponds, noting the spills the recent hurricanes had caused, and urging the company to address the risks of its tailings ponds as soon as possible.
<b>Modern slavery</b>	Human rights standards	<b>JP Morgan Chase</b>	Praxis Growth Index Fund (0.19%) Praxis Value Index Fund (3.52%) Praxis Impact Bond Fund (0.68%)	<b>Dec. 2018</b> Dialogue with the company on how it integrates human rights standards into its loan portfolio, particularly concerning the UN Guiding Principles. More conversations will follow.
<b>Responsibility engagements</b>	Shareholder proposal rules	<b>Securities and Exchange Commission</b>		<b>Dec. 2018</b> Sent letter to the SEC advising against the tightening of thresholds for shareholder proposal submissions. Praxis believes current rules are sufficient and allow many investors to have a voice.

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