



JEWISH

JLENS' JEWISH ADVOCACY FUND

In 2015, JLens launched the Jewish Advocacy Fund, due to the absence of a uniquely Jewish values-aligned public equity investment option. It is guided by Jewish teachings and designed as an easy first step – it is a market-rate, values-enhanced large cap US Equity index strategy. Investors are Jewish institutions that combined represent over \$5 billion in assets.

Tactics include:

- Shareholder Advocacy – For investors in public companies, shareholder advocacy generates the greatest positive impact. Shareholder advocacy is similar to political activism, but leverages the power of investors and corporations. JLens is the only organization conducting shareholder advocacy for the Jewish community by dialoguing with hundreds of companies to improve corporate behavior on social issues, environmental preservation, and support for Israel (including combating “BDS”).
- Positive Screens –Positive screening evaluates corporate commitment to ESG factors. Strong ESG performance aligns with Jewish teachings, and is an indicator of long-term financial stability. JLens’ internal ESG research process focuses on Jewish values alignment, and views corporate ties to Israel as a positive. This is in stark contrast to industry standard ESG research which is not tailored to Jewish values and often views corporate ties to Israel as a negative. The fund uses positive screens (or “ESG incorporation”) by investing more heavily in companies that have strong social and environmental records, ethical practices, and ties to Israel.

- Custom Proxy Voting – JLens votes proxies (the annual questionnaire sent to investors by corporate management) and files resolutions on social, environmental, and Israel concerns. Unlike most responsible investing organizations, JLens votes against the growing number of anti-Israel shareholder resolutions.
- Negative Screens – Negative screening is also known as divestment or avoidance. JLens prefers active ownership and shareholder advocacy rather than negative screening. However, JLens utilizes negative screens for: (1) sectors where no amount of advocacy is worthwhile because the industry itself is antithetical to Jewish values, such as the tobacco, coal, and for-profit prison sectors, (2) specific companies where advocacy efforts have failed to improve corporate behavior, and (3) smaller companies that do not wield enough influence to warrant shareholder advocacy efforts.
- Impact Reporting – investors receive regular updates on the fund’s impact

Screens and shareholder advocacy priorities are inspired by an annual survey of investors and Jewish community members, along with the guidance of JLens’ team of experts, including two rabbis.