



**KLD Indexes Updates, Reconstitutes
Global Sustainability Index (GSI) series**

***Google, General Mills, Linde AG, Q-Cells, Hess among
Strong Environmental, Social, Governance (ESG) Performers
Added to Benchmark Index***

BOSTON, MA – November 19, 2008 - KLD Indexes today announced the reconstitution of its Global Sustainability IndexSM (GSI) series. The GSI is a benchmark index that seeks to hold a broad representation of strong environmental, social and governance (ESG) performers across all sectors in North America, Europe and the Asia-Pacific region.

“Every sector, from mining to financial services, faces particular ESG challenges,” said Thomas Kuh, Managing Director of KLD Indexes, a unit of KLD Research & Analytics, Inc. “This year, the financial crisis has highlighted some banks’ risky lending practices. Because those practices lowered ESG performance, companies like Lehman Brothers and Bear Stearns were kept off the GSI, even before the crisis hit.”

In addition to the global benchmark, the GSI series includes sub-indexes for North America, Europe, and the Asia-Pacific region, plus combined Europe/Asia-Pacific and ex-US indexes. *Largest GSI holdings in each region are listed below.*

The annual GSI reconstitution process keeps pace with changes in the GSI’s eligible universe of companies. New additions to the GSI include consumer tech giant Google, food producer General Mills, hydrogen fuel-cell developer Linde AG, solar panel maker Q-Cells, and oil company Hess. *More info about these companies is listed below.*

“Sustainability” describes a company’s efforts to meet present needs without compromising future generations’ quality of life. KLD analyzes sustainability performance in five key ESG categories – corporate governance; employee and supply chain management; customer relations; community relations; and environmental practices.

Northern Trust offers an index fund based on the Global Sustainability Index. TIAA-CREF uses the GSI ex-US index as the universe of international equities eligible for inclusion in its CREF Social Choice variable annuity account.

KLD GSI Series: Methodology and Component Indexes

The GSI is a float-adjusted market capitalization-weighted index that strives for sector neutrality. Its eligible universe includes companies that comprise the top 75% of the market capitalization of each sector in 25 countries in North America, Europe and the Asia-Pacific region. KLD then ranks companies by regional sector peer group according to ESG performance. The GSI consists of high performing companies comprising 50% of the eligible universe in each regional sector, as measured by market capitalization.

In addition to the benchmark Global Sustainability Index, the GSI series includes regional sub-indexes as listed below.

| Benchmark |
|---|
| KLD Global Sustainability SM Index (GSI) |

| Sub-Indexes |
|--|
| KLD Asia Pacific Sustainability SM Index (APSI) |
| KLD Europe Asia Pacific Sustainability SM Index (EAPSI) |
| KLD Europe Sustainability SM Index (ESI) |
| KLD North America Sustainability SM Index (NASI) |
| KLD Global Sustainability SM Index Ex-US (GSIXUS) |

KLD GSI Series: Largest GSI Series Holdings for Each Region

Note: These companies are ranked by market capitalization.

| Asia Pacific | Europe | North America |
|-----------------------------|--------------------------|-----------------------------|
| Canon Inc | Royal Dutch Shell | Procter & Gamble |
| Honda Motor Co | HSBC Hldgs | Johnson & Johnson |
| Commonwealth Bank Australia | Novartis AG Reg | Intl Business Machines Corp |
| Panasonic Corp | Roche Hldgs AG Ptg Genus | Wells Fargo & Co |
| Mizuho Financial Group Inc | Vodafone Group | Cisco Systems Inc |
| National Australia Bank Ltd | Volkswagen AG | Hewlett-Packard Co |
| Westpac Banking Corp | Banco Santander SA | Intel Corp |
| NTT DoCoMo Inc | AstraZeneca Plc | PepsiCo Inc |
| Sony Corp | Nokia OYJ | Google Inc |
| ANZ Banking Group | ENI SpA | ConocoPhillips |

KLD GSI Series: Some Notable Additions to the GSI

Google operates and markets a search engine and related web-based products. The company has a strong employee relations record and has a number of initiatives to reduce greenhouse gas emissions and other environmental impacts.

General Mills manufactures and markets packaged foods. The company is an all-around strong ESG performer. General Mills recently revised its products and marketing guidelines in response to concerns about the impact of snack food on childhood obesity, diabetes and other health problems.

Linde AG is a leading developer of hydrogen-fuel cell technology and supporting infrastructure. It is the only company in the world covering all crucial areas of the hydrogen value chain including production; storage; distribution; refueling and usage.

Q-Cells is one of the world's largest solar module manufacturers by production capacity. The company has increased the efficiency and affordability of its solar systems through collaborative efforts with other manufacturers.

Hess is a petroleum exploration, refining and marketing company. Hess has a better-than average safety record for its sector. Hess also supports quality-of-life initiatives in developing nations where the company does business and publishes detailed, interactive sustainability reports.

KLD GSI Series: The Reconstitution Process

Each year, KLD employs a three-step process for the reconstitution of the GSI series. KLD's selection process is designed to capture the best ESG performers in each sector while approximating the regional and sector diversification of the underlying equity market.

1. *Selection of eligible universe.* The eligible universe for the KLD Global Sustainability Index includes companies that comprise the top 75% of the market capitalization of each sector in each country of the S&P Developed BMI, the most complete index in the S&P Global Equity Indices series.

2. *Evaluation.* KLD evaluates the ESG performance of companies in the eligible universe. The analysis is based on a global sustainability ratings framework. The GSI's rating framework favors corporations that are:
 - Strong stewards of the environment;
 - Devoted to serving local communities and society overall;
 - Committed to high labor standards for their own employees and supply chain;
 - Dedicated to producing high quality and safe products, and
 - Manage their company in an exemplary and ethical manner.
3. *Ranking.* KLD ranks companies by regional sector peer group according to ESG performance. Analysts identify key ESG performance indicators for each sector. They weight the key performance indicators accordingly to generate comparative rankings.
4. *Selection.* KLD selects the highest ranked companies comprising 50% of the eligible universe in each regional sector, as measured by market capitalization.

KLD aggregates the regional indexes to create the benchmark global index.

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About KLD Indexes

KLD Indexes is a unit of KLD Research & Analytics, Inc., a leading provider of environmental, social and governance (ESG) research for institutional investors, headquartered in Boston, Massachusetts. KLD Indexes develops and licenses benchmark, strategy and custom indexes that investment managers use to integrate ESG criteria into their investment decisions. KLD Indexes are designed to be transparent, representative and investable.

Products based on KLD Indexes include Mutual Funds, ETFs, Separately Managed Accounts, Unit Investment Trusts, Variable Annuities, and Structured Products. For more information, go to www.kld.com/indexes.

For information about licensing a KLD index for the creation of an investment product, please email indexes@kld.com

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Contact:

Amy Blumenthal/Karen Myers
Blumenthal & Associates
617-879-1511

Peter Ellsworth
KLD Research & Analytics, Inc.
617-502-6737