

2025 Annual Report

Letter from Leadership: Building Momentum in a Changing Landscape

Dear Members, Partners and Colleagues,

Sustainable investing is a long game, and 2025 reminded us why steady, practical leadership matters. The environment was demanding, with shifting regulatory priorities and sharper public debate about the role of sustainability in finance. Through it all, this community showed up. Members joined our events, sponsors backed our programs, and partners worked alongside us to keep the field moving forward. I am proud of what we accomplished together this year.

The strongest signal of that commitment is the growth of the community itself. We welcomed 28 new members, bringing the membership to 145, and more than half of the newcomers were financial advisors. That tells us the practitioners who sit closest to individual investors increasingly want the knowledge and the network that US SIF provides. Members also put their energy into the association: 69% took part in at least one event, a third attended four or more, and sponsors committed to the Forum, the Trends Report and the Financial Advisor Roadmap. We do not take that trust lightly.

Our policy work gave members a clear voice at a pivotal moment. We produced three investor toolkits, submitted organizational comments and letters, and held eleven calls with stakeholders to sharpen our positions. Our Hill Day and the Investor Voice Network's Hill Day together brought 102 participants to Washington for 71 meetings, and our weekly policy emails kept members informed, with the Monday insights edition opening at better than 50%. In an uncertain climate, we believe our role is to equip investors with facts, tools and a seat at the table, and we will keep doing that.

Education was the other pillar of our year. The three-part Sustainable Investing Roadmap for Financial Advisors and Wealth Managers drew sponsors and readers alike. Fundamentals in Sustainable Investing reached 75 students across three offerings, and Advisor Day at FORUM 2025 brought continuing education credits to our conference. Each of these efforts is meant to turn interest in sustainable investing into confident, informed practice.

I also want to highlight *Sustainable Indigenous Finance: Navigating the Energy Transition*, prepared with First Peoples Worldwide and ImpactARC. The report was downloaded 250 times, shared by organizations from PRI to Wharton, and shaped by 46 Indigenous and stakeholder partners. It is a reminder that credible sustainable finance must be built with the communities it affects, and that this work is only beginning.

To every member, sponsor, partner, volunteer and staff colleague, thank you. I am grateful for your commitment and optimistic about what we will build next.

With appreciation,

Maria Lettini

Chief Executive Officer, US SIF

Uniting and Growing the Sustainable Finance Network

Our strength lies in the diversity and dedication of our membership. Throughout 2025, US SIF deepened engagement across existing member organizations while welcoming new leaders to our community.

Expanding Our Reach

US SIF welcomed **28 new member organizations** in 2025. Growth spanned the entire investment value chain:

- **Financial Advisors** formed the largest group of new joiners at **52%** of new members, reflecting an increasing demand among wealth managers for practical ESG and sustainability tools.
- **Service and Data Providers** comprised **14%** of new members.
- **Asset Managers** made up **10%** of new entries, driving the largest single share of new dues.
- **Academics, Non-Profits, and Asset Owners** together accounted for the remaining **24%** of new joiners, reinforcing our role as a multi-stakeholder trade association.

Membership commitment remained strong across fee tiers, including two major enterprise members at the highest level, five mid-tier organizations, and over twenty smaller firms and independent advisors.

Active Member Engagement

Beyond growing the roster, US SIF fostered deep engagement among its **145 member organizations**:

- **69% of all members** actively participated in at least one US SIF event or program throughout the year.
- **31% of members** were highly active power-users, attending four or more events (and up to 10 events in select cases).
- Another **33%** attended two to three events, while **14%** attended one event.
- The US SIF team conducted **over 90 direct member consultation meetings** and **130 prospective member discovery meetings** to align programming with industry needs.

Elevating Policy, Regulatory Engagement & Public Advocacy

As policy debates surrounding sustainable finance intensified, US SIF served as a trusted voice for responsible investors before Congress, federal agencies, and state regulatory bodies.

Direct Capitol Hill Advocacy

US SIF mobilized member voices directly into the legislative process:

- **US SIF Hill Day**: Brought together **60 participants** for **32 high-level meetings** with members of Congress and key committee staff.
- **Investor Voice Network (IVN) Collaboration**: Co-facilitated an IVN Hill Day in September featuring **42 participants** across **39 Congressional meetings**, including representation from US SIF members.
- **Congressional Touchpoints**: Held **8 introductory meetings** with new Congressional offices, submitted formal public comments regarding ERISA hearing proceedings, and maintained ongoing technical engagement with key staff.

Regulatory Action and Investor Toolkits

To help institutional investors and advisors navigate compliance, US SIF delivered actionable policy tools:

- **3 Investor Toolkits:** Developed technical guidance covering EPA regulatory frameworks and California Air Resources Board (CARB) requirements.
- **Comment Letters & Submissions:** Authored **4 formal organizational comment letters** and supported **21 additional filings in Delaware**.
- **Stakeholder Dialogue:** Executed **11 specialized briefing calls** with market stakeholders and co-signed a joint organizational letter regarding SEC leadership appointments.

Policy Communications & Webinars

US SIF kept members ahead of regulatory shifts with timely policy insights:

- Our policy newsletters earned industry-leading readership, with the **Monday Insights** opening at an average rate of **50.61%** and the **Friday Round-Up** at **32.42%**.
- Hosted **6 specialized policy webinars** tackling complex regulatory topics—such as anti-trust scrutiny and greenhushing dynamics—engaging **439 unique individuals** (59% of whom were non-members) and maintaining repeat attendance among 72 core leaders.
- Published key analytical publications, including a **CARB white paper**, a **State Disclosure Comparison Chart**, and policy blogs reviewing post-election implications and SEC leadership updates.

Research, Education & Thought Leadership

In 2025, US SIF reinforced its commitment to professional development, producing foundational guides and market intelligence to equip financial professionals at every stage of their sustainability journey.

The Sustainable Investing Roadmap Series

Designed specifically for financial advisors and wealth managers, our multi-part *Roadmap Series* delivered practical tools for integrating sustainability into client portfolios:

- **Part I ("Learn"):** Published as the essential entry guide, generating **\$38,000 in total revenue** (\$31,500 via multi-part series sponsorships), **214 digital downloads**, and **105 physical print copies** distributed.
- **Part II ("Apply"):** Focused on practical implementation, bringing in **\$7,700 in revenue**, **53 downloads**, and **40 print copies** distributed.
- **Part III ("Connect"):** Launched in late 2025, securing initial sponsorship contributions as momentum builds into the new year.

Professional Courses and Certificate Programs

- **Fundamentals in Sustainable Investing:** Delivered three live course cohorts (May, June, and October) led by 10 expert instructors. The course trained **75 students** and generated **\$8,625 in tuition revenue**.
- **US SIF / ImpactPHL Certificate in Regional Impact Investing:** Formed a strategic partnership with ImpactPHL to develop a 3-part certificate course designed for 40 students, securing \$1,500 in early bookings toward a \$10,000 revenue target.

- **Advisor Day at FORUM 2025:** Hosted an advisor-focused track featuring **8 CE-credited panel discussions**, drawing **35 dedicated advisor registrants** alongside general conference delegates.

Landmark Industry Research

US SIF continued its tradition of publishing definitive research:

- **US Sustainable Investing Trends Report (2024/2025):** Marked the **25th Anniversary Edition** of our flagship report, with the accompanying methodology publication.
- **Sustainable Investment Markets: Evolution and Impact:** Partnered with NYU Stern to publish research exploring innovative financing models for sustainable urban development and climate narratives in polarized environments.
- **Sustainable Advisor Insights:** Maintained direct advisor communication through a specialized publication achieving a **32.2% open rate** and a **~3% click-through rate**.

Pioneering Sustainable Indigenous Finance

One of US SIF's most impactful achievements in 2025 was the advancement of the *Sustainable Indigenous Finance* initiative, bridging institutional capital with Indigenous-led climate solutions and energy transition projects.

Convenings and Community Dialogue

US SIF organized **4 major national engagements** to center Indigenous perspectives:

- Hosted **2 dedicated webinars**, including a Capital Markets & Sustainability Initiative (CMSI) session (60 registrants / 34 attendees) and a formal Launch Event (113 registrants / 96 attendees).
- Featured Indigenous finance on the main stage at US SIF FORUM 2025, alongside a dedicated **Launch Breakfast breakout session** attended by **55 key leaders**.

Stakeholder Coalitions and Governance

- Built a network of **46 Indigenous and stakeholder partners** (38 publicly recognized), guided by **7 dedicated Indigenous readers** and a **5-member Advisory Board**.
- Conducted **50 direct stakeholder meetings** throughout the year to align capital standards with community priorities.

Publication & Global Media Impact

- Published *Sustainable Indigenous Finance: Navigating The Energy Transition 2025*, securing **250 direct report downloads**.
- The report launch press release reached **476 global news outlets**, generating **1,800 views**, **225 direct engagements**, **5 earned media features**, and **1 broadcast interview**.
- Promoted across global networks, including the Principles for Responsible Investment (PRI), Indigenous Peoples Investment Working Group (IIPWG Canada & US), Wharton, and the Responsible Investment Association (RIA) Australia.

Operational Performance, Sponsorship & Communications

US SIF's programmatic achievements were powered by effective financial stewardship, strong sponsorship backing, and robust digital communications.

Convening Power

Across all **20 in-person and webinar events**, US SIF attracted **1,585 total registrants** (averaging an optimal mix of 40% members and 60% non-members) representing **239 unique in-person organizations** and **545 unique webinar organizations**.

Digital Reach and Audience Growth

Our digital channels served as vital amplifiers for sustainable finance news and resources:

- **LinkedIn Presence:** Published **131 original posts**, generating **255,822 impressions**, **2,147 reactions**, **239 reposts**, **5,476 page views**, and **728 new followers** at a strong **2.9% engagement rate**.
- **Email Broadcasts:** Distributed **61 general email campaigns** reaching **856,218 total recipients**, maintaining a **36.8% open rate**, a **7.4% click-through rate**, and an exceptionally low **0.05% unsubscribe rate**.

Looking Ahead

As we reflect on the accomplishments of 2025, US SIF enters the coming year well-positioned to expand our impact. With strong membership retention, expanding educational offerings, active Capitol Hill engagement, and groundbreaking initiatives in Indigenous and regional impact finance, we remain committed to empowering investors and shaping a sustainable economy.

2025 US SIF Board of Directors

Executive Committee	At-Large Board Members
Stephanie Cohn Rupp, Chair SSCC Consulting Iyassu Essayas, Vice-Chair Founder and CEO Inflows Saurabh Narain -Treasurer President & CEO National Community Investment Fund Nakia Maddox-Eubanks -Secretary Investment Manager Trillium Asset Management Maria Lettini, CEO US SIF	Anthony Eames VP, Director, Responsible Investment Strategy Calvert Research and Management Daniel Hanson Head of Sustainable Equity Team, Managing Director, Senior Portfolio Manager Neuberger Berman Elizabeth Levy Director of Research and Portfolio Manager Clean Yield Asset Management Mamadou-Abou Sarr Founder and President V-Square Quantitative Management Nelle Code Joubert Managing Director, Sustainability & Climate Client Coverage, Head of Americas Client Consultants MSCI Kimberly Gluck Managing Director Boston Trust Walden Strocher, Derek Chief Financial Officer Calvert Impact Leslie Samuelrich President Green Century Fund

Financials

US SIF: The Forum for Sustainable and Responsible Investment and US SIF Foundation

Consolidated Statements of Financial Position

December 31, 2025 and 2024

	2025	2024
Assets		
Current assets:		
Cash	\$ 433,541	\$ 826,251
Accounts receivable	4,683	1,465
Contributions receivable	50,000	-
Prepaid expenses	<u>77,412</u>	<u>71,452</u>
Total current assets	565,636	899,168
Cash, board designated	129,081	750,000
Contribution receivable, non-current, net	46,183	-
Investments, board designated	620,919	-
Property and equipment, net	70,963	119,568
Right-of-use asset	344,002	457,905
Deposits	<u>9,754</u>	<u>9,754</u>
Total assets	<u>\$ 1,786,538</u>	<u>\$ 2,236,395</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 51,906	\$ 70,059
Accrued payroll liabilities	27,400	48,240
Deferred revenue	470,072	286,686
Lease liability	<u>132,222</u>	<u>126,838</u>
Total current liabilities	681,600	531,823
Lease liability, non-current	338,010	470,232
Sublease security deposit	<u>1,728</u>	<u>1,728</u>
Total liabilities	<u>1,021,338</u>	<u>1,003,783</u>
Net assets:		
Without donor restrictions	(80,983)	482,612
Without donor restrictions, board designated	<u>750,000</u>	<u>750,000</u>
Total without donor restrictions	669,017	1,232,612
With donor restrictions	<u>96,183</u>	-
Total net assets	<u>765,200</u>	<u>1,232,612</u>
Total liabilities and net assets	<u>\$ 1,786,538</u>	<u>\$ 2,236,395</u>

US/SIF

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VISIT US

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