

Parnassus Equity Income Fund (PRILX)

The Parnassus Equity Income Fund - Institutional Shares (ticker: PRILX) is a diversified, domestic, large-cap, core equity fund with a value bias. This new responsible investment fund option will be installed October 18th and announced to all participants in their third quarter account statements.

Parnassus Investments, founded in 1984, follows a responsible investment approach to understand the full impact of a prospect company. They carefully consider a company's environmental, social and governance (ESG) factors. By incorporating ESG factors into their fundamental investment process, Parnassus Investments can identify risks and opportunities that the market may have ignored, and identify responsible companies.

Parnassus Investments seeks to invest in companies with positive performance on ESG criteria. The ESG factors include:

- Corporate governance and business ethics
- Employee benefits and corporate culture
- Stakeholder relations
- Product, customers and supply chain
- Environmental impact

In addition, Parnassus Investments applies exclusionary screens to their investment universe. The spirit of these exclusionary screens, as described in the Funds' [prospectus](#), is to avoid investment in companies with negative impacts that outweigh any potential benefits from their business activities.

They do not invest in companies that derive significant revenue from the following activities:

- Manufacture of alcohol products
- Manufacture of tobacco products
- Direct involvement with gambling
- Manufacture of weapons
- Generation of electricity from nuclear power
- Business involvement with Sudan

The Parnassus Equity Income Fund is highly rated by Mercer Investment Consulting and other recognized rating services.

This Fund account offers MSRP participants Institutional Shares at the lowest available level of investment management charges. Also, Parnassus Investments has agreed to participate in the MSRP Board's "Mutual Fund Reimbursement/Savings" program.

For a fact sheet, prospectus, quarterly reports and commentary please visit the Parnassus Investments website, www.parnassus.com.