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[Decarbonizing the Electric Grid: A Climate Transition Investment Framework](#)

By: [Calvert Research and Management](#) | July 18, 2024

Content adapted from a white paper authored by Calvert Research and Management's Jonathan Prager (Executive Director, Research), Henry Mason (Vice President, Research) and Anuj Goyal (Vice President, Research).

"Calvert sees abundant investment opportunities and societal benefits in directly financing the transition to a low-carbon economy by prudently allocating capital where it is needed most: high-emitting sectors that have the capacity and willingness to decarbonize."

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By: *Bill Delahunty, CFA* | July 18, 2024

KEY POINTS

1. High yield municipal bonds are positioned to benefit from the favorable fundamental and technical backdrop that buoyed performance over 2023 and the first half of 2024.
2. Yields remain attractive on a relative and historic basis, with the yield on the Bloomberg High Yield Municipal Bond Index currently at 5.43%.
3. Current and historical trends suggest that investors may want to consider adding high yield municipal bonds to their portfolios as a core allocation.

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