

# Active Engagement

As long-term investors, Calvert believes we have a responsibility to participate in corporate governance in order to create long-term value for our clients and positive change for our world.

## Our Engagement Philosophy

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We believe engagement is an effective way to drive performance and positive change for the companies we hold in our portfolios. Leveraging our rigorous research process, we work directly with companies to improve corporate behaviors and contribute to a more sustainable and equitable society.

## Our Engagement Approach

Calvert has a long history of collaborating with companies to encourage them to improve corporate behaviors and contribute to a more sustainable and equitable society.

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## Direct Dialogue

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Through ongoing discussions with management or boards, we raise concerns and reach agreements to improve a company's ESG policies.

## Proxy Voting

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We use proxy voting to register support or concern about corporate governance, management, social or environmental issues.

## Shareholder Proposals

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When engagement has not made progress, we can add a question to the company's ballot on an ESG topic for a vote of all shareholders, demonstrating broad-based investor concern about the issue.

## Public Policy

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Calvert seeks opportunities to collaborate with government and regulatory agencies, NGOs and influential public policy groups to educate and inform on the importance of responsible investing and ESG factors in legislative and societal frameworks.

## Multi-Stakeholder Work

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Calvert may use coalitions and partners to further amplify our voice and work for positive change in key issue areas.



## Our Impact

Experience has taught us that active management with the companies we invest in can drive real-world outcomes and improve shareholder value.

[Download our Engagement Report](#)

## Strategic Engagement Activities

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Calvert uses the following strategic engagement activities to encourage positive change in companies:

- **Direct Dialogue**  
Calvert engages directly with management to raise concerns and identify opportunities to minimize a company's risk or transform an operational practice that our research indicates could lead an increase in shareholder value.
- **Shareholder Proposals**  
In cases where direct dialog and other efforts go unheeded, we often file a shareholder resolution to encourage and influence operational progress. Sample topics we work towards: Greater Broader Diversity, Clean Water, Stewardship, Increased Sustainability Disclosure, etc.
- **Public Policy Initiatives**  
Calvert works with regulators and policymakers to ensure that officials are informed about our position on critical issues such as Shareholder Rights, Conflict Materials, and Revenue Transparency.

## Proxy Voting

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Calvert believes that proxy voting is the most direct means by which investors can influence corporate behavior. Calvert casts votes on a company's shareholder resolutions base on its [proxy voting guidelines](#).

Visit the proxy voting database to view voting decisions for Calvert mutual funds and variable portfolios.

[Proxy voting database](#)

## Engagement Coalitions and Partners

One of the most effective ways to drive positive change is through collaborative engagements. Calvert works with numerous organizations and investors on important engagement initiatives to help companies improve their performance on financially material ESG issues. Some of our engagement partners include:



✓ Taking action to increase gender diversity on boards and senior management teams



✓ Ensuring the largest greenhouse gas emitters take action on climate change



✓ Elevating human capital management as a critical component in company performance

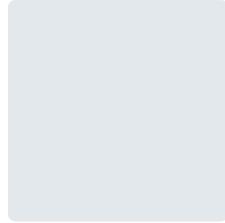
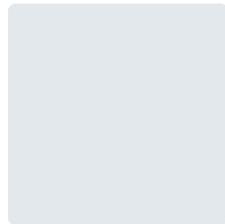
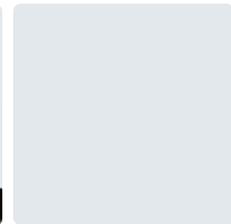


✓ Advancing the goal of expanded access to affordable and quality medicine by focusing on corporate governance practices and policies that support a fair, sustainable and transparent industry

# Our Engagement Team

Calvert's dedicated engagement team seeks to strengthen companies by improving their operations on financially material ESG issues.

[Meet our engagement team](#)



## Differentiated Research

Calvert's research process focuses on identifying financially material ESG factors most likely to impact a company's performance.

[Learn about Calvert's Research Process](#)



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