

Four Pillars of Responsible Investing

The pillars represent our core belief that competitive investment results flow from companies that provide a net benefit to society.



1 PERFORMANCE

Our first responsibility is to seek strong portfolio returns.

Responsible Investing doesn't mean giving up on investment returns. Research suggests that companies with high scores for their ESG commitments tend to have better management, higher expected growth and lower cost of capital — which may translate into better financial results for investors.¹

For example, initiatives to reduce and reuse waste, improve energy efficiency or conserve natural resources can produce savings that flow to a company's bottom line. Likewise, companies with strong corporate governance may avoid costly workforce problems or regulatory sanctions.²

Calvert Resources

- The Four Pillars of Responsible Investing
- Brochure: The Four Pillars of Responsible Investing
- Impact Blog
- Continuing Education (CE) Credits
- What's Your Impact?

Firms with strong ESG scores significantly outperform those with weak scores²

\$10,000 invested in April 1993



The chart above illustrates the author's analysis of a large number of U.S. stocks from 1993 to 2014, ranked on the strength of their ESG commitments. The stocks were grouped into the top 20% of the universe (top ESG score) versus the bottom 20% (bottom ESG score).

Explore **Calvert's Four Pillars of Responsible Investing**, which we believe is the best way to achieve a positive societal impact and favorable investment results.



1 PERFORMANCE



2 RESEARCH



3 ENGAGEMENT



4 IMPACT

1 Source: George Serafeim, "[The Role of the Corporation in Society: Implications for Investors](#)," September 2015.

2 Source: Adapted from Khan, Mozaffar and Serafeim, George and Yoon, Aaron S., "Corporate Sustainability: First Evidence on Materiality," (November 9, 2016). "The Accounting Review," Vol. 91, No. 6, pp. 1697-1724. Available at SSRN: <https://ssrn.com/abstract=2575912> or <http://dx.doi.org/10.2139/ssrn.2575912>. Past performance is no guarantee of future results. Data is for illustrative purposes only.

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