

## The Spectrum of Social and Financial Investing

|                    | SUSTAINABLE INVESTMENT  |  |   |   |   |
|--------------------|---|--|---|---|---|
|                    | Conventional Investing  | ESG Integration  | Values-Based Investing  | Impact Investing  | Philanthropy  |
| Objective          | Limited or no consideration of environmental, social, or governance practices | Assess financial risks and opportunities related to ESG issues as a core component of building a portfolio | Align investments with ethical values by expressing preferences for specific industries and companies | Target investments to generate positive social or environmental impacts | Address societal challenges through the provision of grants |
| Return Expectation | Financial returns only  | Financial returns focus  | Financial returns focus with values-driven exclusions   | Social return at or ahead of financial returns                          | Social return only  |

