















	Investment Objective		Financial Return Objective		
	Values or Impact	Financial Return	Below Market Rate of Return	Competitive Market Rate of Return	Notes
Conventional Finance					
ESG Integration					ESG integration targets a competitive market rate of return. ESG integration may also address investor values as companies with strong management of ESG issues are emphasized, all else being equal.
Active Ownership					Active ownership such as engagement, shareholder resolutions and proxy voting may encourage companies to act responsibly and pursue long-term financial performance.
Screening					“Positive” and “best in class” screening and tilts may target market rates of return. The use of negative screens that reflect investor’s values may require acceptance of below market returns.
Impact Investing					Impact investing may target either a market rate or a below market rate of return. Thematic investment targets market rates of return.
Philanthropy and Grants	