



Boston Trust Walden

Principled Investing.

Our Policy on Coal and Other Fossil Fuel Investments

Boston Trust Walden uses a multifaceted approach to managing and mitigating climate risk, including through our approach to portfolio construction and active ownership. Our discretionary fossil fuel free (FFF) investment strategies avoid investing client assets in companies whose primary business is to explore, develop, produce, refine, service, distribute, or transport by pipeline fossil fuel resources (coal, oil, and natural gas), or to use fossil fuel resources to generate electricity for public consumption. We avoid coal investments in client portfolios, in alignment with guidance from the Intergovernmental Panel on Climate Change (IPCC) 1.5°C scenario, which states that coal usage should be phased out in OECD markets by 2030, and globally by 2040.

We will not invest client assets in companies whose primary business is coal mining, or in companies that are planning or constructing new coal-fired power stations. Further, we will not invest client assets in companies that acquire new acreage, after March 31, 2022, for the purpose of developing tar sands resources.

This policy applies to all equity assets on the Boston Trust Walden approved list of securities.

For discretionary portfolios that do not follow a FFF investment strategy or utilize FFF investment guidelines, as with other portfolio holdings with higher carbon intensity, we utilize an active ownership approach to mitigating climate risk, by encouraging companies to pursue an aggressive path toward a net zero future.