

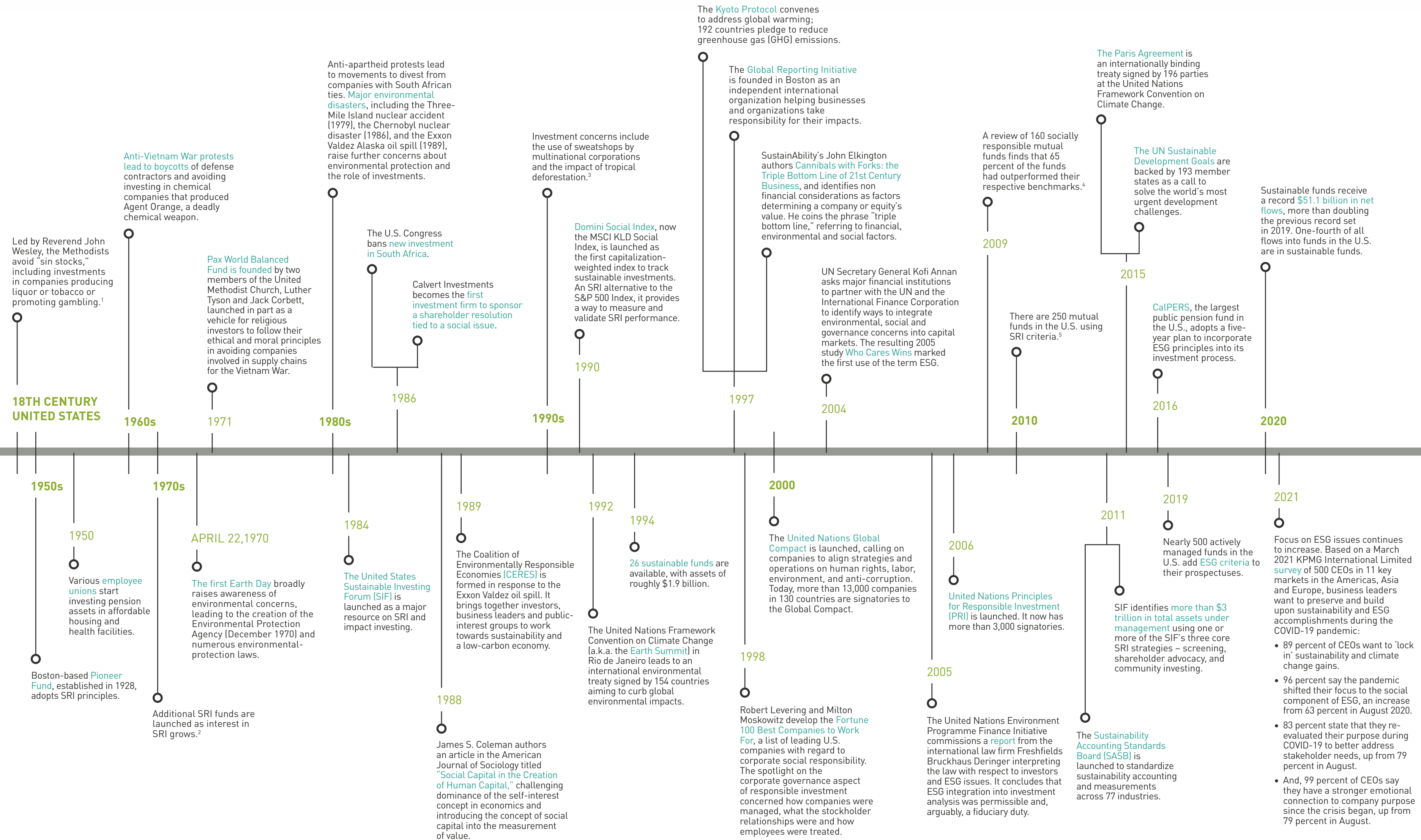
EVOLUTION OF ESG

A TIMELINE

Environmental, social and governance (ESG) investing has gone mainstream in recent years, gaining broad acceptance and integration. But when and where did it originate?

Tracing the roots of ESG requires loosely broadening one's nomenclature and looking back not only to the earliest days of socially responsible investing (SRI), which really came of age in the 1960s anti-Vietnam War protests and ensuing activism on a number of issues. It involves looking at the earliest days of religion-influenced ethical investment concerns in the 18th century among Methodists but even going back to Biblical times in both the Jewish and Arab religions.

Here is a timeline that captures some milestones in the evolution of ethical, socially responsible and impact investing and modern day ESG investment practices.



#264882 (REV: 8/12/21)

FOOTNOTES:
 1. "Socially Responsible Investments: Methodology, Risk Exposure and Performance," Renneboog, ter Horst and Zhang, European Corporate Governance Institute, June 2007.
 2. <https://www.mycnote.com/blog/the-history-of-socially-responsible-investing/>
 3. <https://www.greenbiz.com/sites/default/files/document/016f24963.pdf>
 4. <https://www.thinkadvisor.com/2010/02/17/sri-outperformance-socially-responsible-funds-beat-indexes-09/>
 5. https://saylordotorg.github.io/text_the-sustainable-business-case-book/s16-01-introduction-to-socially-respo.html.

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