Sustainable Investing in Fixed Income

The global market for “sustainable” fixed-income securities is estimated at over $1 trillion[1] and growing. It includes corporate, municipal, sovereign, and securitized bonds issued to finance businesses, infrastructure and projects designed to have positive environmental and social impact. The purpose of this paper is to explain TIFF’s approach to sustainable fixed-income and how we are tapping into this opportunity set.

TIFF launched dedicated sustainability strategies in July of 2020. The dual mandate of these sustainability strategies is to seek investment returns in excess of CPI + 5% over market cycles while maximizing positive environmental and social impact. These strategies employ the same time-tested investment process that TIFF has used to manage capital for non-profits for thirty years, relying on superior manager selection across public equities, diversifying strategies, and fixed income. There are some modest but important differences in how we construct the sustainability portfolios, relative to TIFF’s other comprehensive solutions, including how we manage fixed income.

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TIFF Investment Management

May 25, 2021

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