



Statement on Human Rights and Water

As a CEO Water Mandate endorser and an investment company, Calvert Investments is pleased to offer our perspective on the important and sensitive topic of water and human rights. We have a keen interest in the intersection of water and human rights for two principal reasons. First, as part of our due diligence process, we analyze companies' human rights policies, programs, and performance across all sectors. And second, since September 30, 2008, we have been the investment advisor to the Calvert Global Water Fund™, which invests in equity securities of companies involved in water-related services such as utilities, infrastructure, and technology. Thus we have a real stake in the long term performance of global water companies. We understand the sustainability challenges related to water and we are committed to addressing them responsibly, both through our Water Fund's investment criteria and our advocacy objectives which are:

- **Equitable and Affordable Access: Calvert believes that equitable access to water is a fundamental human right.** We urge human rights policies and implementation programs to address equitable and affordable access to water, and we may engage with companies to address and resolve allegations of poor conduct or nontransparency in the context of privatization of water resources.
- **Disclosure and Transparency:** We urge environmental, social and governance (ESG) disclosure and prefer for companies to have clear and consistent ESG policies; we also urge transparency around measures that affect access to and affordability of safe drinking water and sanitation.
- **Mitigation of Water Impacts Associated with Climate Change:** We seek to raise awareness of adaptation strategies with regard to water in response to climate change and to link the important relationship between water use and energy use.
- **Stakeholder Engagement:** We promote best practices designed to involve local stakeholders and communities, and will in turn seek to involve investors and civil society organizations to strengthen accountability for this sector.

Calvert believes that the CEO Water Mandate must attach a strong and urgent priority to developing a common understanding of the risks and opportunities related to human rights and water. Moreover, we believe that the CEO Water Mandate should develop a position around these risks and the broad responsibilities that companies should acknowledge and address. The CEO Water Mandate provides an appropriate platform for endorsing companies and outside experts to develop an "implementation framework," a set of operational principles to help manage water and human rights issues in the supply chain, in direct operations, with siting, community relations, and every aspect of our global businesses. Developed through an open process with input from legitimate stakeholders and civil society organizations, such a framework can identify practical and incremental steps for a longer-term vision of water equity.

We hope that a decision can be made now to launch such a process, and Calvert is prepared to lend its expertise together with others' to this important effort.