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https://www.cnbc.com/2019/12/14/your-complete-guide-to-socially-responsible-investing.html

Your complete guide to investing with a conscience, a $30 trillion market just getting started

- ESG investing — or strategies that take a company's environmental, social and governance factors into consideration — grew to more than $30 trillion in 2018, and some estimates say it could reach $50 trillion over the next two decades.
- These strategies, which include impact investing, are not new, but momentum is growing as shareholders demand action, and as the consequences grow for companies that fail to adapt.
- One of the most popular ways to evaluate these metrics is through ESG integration. This is a strategy whereby a stock is evaluated through an ESG lens alongside traditional metrics like capital allocation and cash flow.
- There are a number of ways to take an ESG-style investing approach, including ETFs that track indices, as well as specialty funds that do not include stocks related to polarizing areas of the market such as tobacco and fossil fuels.
- Once thought to come at the expense of returns, ESG strategies have proven that they can be market-beating.

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Definitions of "ESG" are wide-ranging. … inherently subjective nature can make these factors hard to quantify — my good could be your bad.
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… no shortage of ways in which to enact an ESG style, but perhaps the most basic approach — buying ESG-focused ETFs that track indices — have shown to yield returns similar to their benchmarks. … and … are such examples. Both are beating the S&P 500 this year.
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… as these strategies gain popularity so, too, do the issues surrounding this approach. For one, it can be difficult to assign an ESG "score" to a company since many of the factors like brand appeal, for instance, are subjective. It can also be hard to prove that ESG is, in fact, being integrated into investment divisions.

… there might be an array of approaches to ESG investing on the Street one thing is certain: it cannot be ignored.
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… areas of the sustainable investing landscape funds are posting returns far ahead of the market. This is especially true of some renewable energy-focused funds. Invesco Solar (TAN), Invesco WilderHill Clean Energy (PBW), …, … and … have all returned more than 40% this year.
It is important to note, however, that these funds can be volatile. While Invesco's solar fund has surged 60% year-to-date, it ended 2018 with a 26% loss.
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… it comes to evaluating specific stocks, things can get tricky. There are some companies that obviously fall into either the "E," "S" or "G," but the holistic picture might be harder to judge.
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… wide-ranging definition and inherently subjective nature of the term "ESG" means there are plenty of critics of this methodology.
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