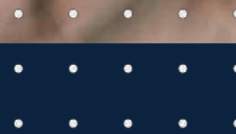


BlueTrust



GUIDE

A Guide to Values-Aligned Investing

How disciplined investing and biblical stewardship can work together within a long-term financial framework



The Case Behind the Claim

Most investors in this conversation have heard the case for values-aligned investing before. While some found it compelling, many set it aside.

The investors who set values-aligned strategies aside a decade ago were not misguided. The tools available at the time were limited. Expressing values through a portfolio often meant accepting someone else's definition of alignment, concentrating exposure in a narrow set of holdings, and giving up the diversification that sound portfolio construction requires. Given those constraints, separating conviction from capital was rational.

Today, values-aligned investing looks different from how it once did, with fewer of the practical limitations that historically made alignment difficult.

This paper explores how disciplined investing and biblical stewardship can work together within a long-term financial framework, how the landscape around values-aligned investing has evolved, and what that approach looks like in practice within an ongoing advisory relationship.

How the Landscape Has Changed

Faith-driven investors have always understood that capital carries responsibility alongside return. For a long time, the practical options for expressing that in a portfolio were limited. That has changed in a couple of significant ways.



Customization Technology

For most of the history of values-aligned investing, the options available to investors were prepackaged. Every fund came with someone else's definition of alignment already baked in, applied uniformly regardless of what an individual investor actually believed. For clients with specific convictions, that meant accepting a version of alignment that was approximate at best.

Direct indexing, separately managed accounts, and modern portfolio construction tools have changed that. Today, investors have greater flexibility to express their beliefs within a diversified portfolio structure. Values are no longer a filter that someone else is applying to your portfolio. They are a starting point for building one. Blue Trust's Access Portfolios are an example of how that flexibility can be implemented within a disciplined investment framework.





A More Active Form of Ownership

Exclusion was once the primary tool available to values-minded investors. Avoid the companies that conflict with your convictions, hold the ones that do not, and accept that your influence largely ends there.

Proxy voting and direct shareholder dialogue have added a second form of

participation. Ownership now carries the option of an active voice, and stewardship can be expressed not only through what a portfolio avoids but through how it engages. In some cases, shareholder engagement has influenced corporate policies and governance practices in ways that matter to values-conscious investors.



A Framework Built on Discipline and Conviction

Blue Trust has been helping clients align their financial lives with their convictions for nearly 50 years. That history shapes how the firm approaches this work: not as a product category or a market trend to respond to, but as an expression of how sound investing and faithful stewardship belong together.

At Blue Trust, values-aligned investing is approached as part of a broader philosophy of stewardship and disciplined planning.



Principles-Based Investing

Blue Trust's investment approach is built around defined goals, research-driven analysis, and rigorous attention to risk and valuation.

These are not values-specific principles. They are the foundations of sound, long-term investing.

Principles-Based Investing recognizes that biblical stewardship belongs inside that framework, not layered on top of it. Thoughtful stewardship and financial discipline ask many of the same questions: What are we actually buying? What does responsible ownership look like? What serves the long-term interest of the client? When values integration begins with those questions, it reinforces the investment process rather than working against it.

The three practical pillars are straightforward:

01

Invest in durable economic drivers.



02

Avoid overpaying for assets.



03

Structure allocation around a client's actual time horizons.





Stewardship as a Posture

The more important distinction is between stewardship as a posture and stewardship as a product. A product gets selected and applied; whereas, a posture shapes how every decision gets made. At Blue Trust, faith is not a filter added at the end of the portfolio construction process. It is present in the questions an advisor asks, the risks they weigh, and the way they think about what a client is actually trying to accomplish.

That distinction matters because it changes what values integration looks like in practice. It is not a checklist, but a way of working.



What This Is Not

Blue Trust's approach is not trend-based, reactive, or driven by any particular political or ideological position. An approach that shifts with headlines or applies top-down ideological filters is a different thing entirely from one built on long-term discipline and client-specific conviction.

Blue Trust's role is not to tell clients what to believe. It is to help them act on what they already believe, with clarity, rigor, and without pressure.

"Faith is not a filter added at the end of the portfolio construction process. It is present in the questions an advisor asks, the risks they weigh, and the way they think about what a client is actually trying to accomplish."



Fiduciary Responsibility and Values Integration

The debate around values and investing has generated more heat than clarity in recent years. That context makes an important question worth asking carefully: can an advisor integrate a client's values into a portfolio without compromising the duty owed to them?

Historically, some investors assumed that incorporating values into portfolio construction necessarily introduced financial compromises, raising questions about whether doing so aligned with fiduciary responsibility.

Blue Trust's answer is clear. Fiduciary responsibility is primary. It does not get set aside when values come into the picture, and it does not get reweighed against other considerations. An advisor's obligation is to serve the client's financial interests with care, objectivity, and discipline. That obligation holds regardless of what else is part of the conversation.

Values integration does not change the fiduciary obligation. It expands the factors an advisor is responsible for understanding. A client's convictions about how their capital should be deployed are part of what an advisor is responsible for understanding and honoring. They sit alongside a client's time horizon, liquidity needs, and long-term goals as inputs into how the fiduciary obligation gets met.

This is also what distinguishes a disciplined approach from the politicized version of this conversation. At Blue Trust, values are something the client holds and expresses, not something the firm imposes.

The advisor's job is to understand what a client believes, help them think clearly about how those beliefs can be expressed through their portfolio, and execute that expression with care and rigor. Blue Trust does not prescribe which convictions a client should hold. That is not the advisor's role.

"A client's convictions about how their capital should be deployed sit alongside risk tolerance, time horizon, and long-term goals as inputs into how the fiduciary obligation gets met."

What This Looks Like in a Real Conversation

The framework matters; so does knowing what it looks like when it shows up in an actual client relationship.



The Discovery Conversation

A Blue Trust advisor begins by asking questions, not making recommendations. What does alignment mean for this specific client? Which convictions are non-negotiable? Where does the client want to draw lines, and how broadly or narrowly? Clarity about what matters most is the first job.



Portfolio Construction

Once there is clarity around conviction, those beliefs translate into specific portfolio decisions. Which screens the client wants applied, how broadly or narrowly, and how those choices interact with diversification and risk are all part of the conversation. The advisor executes those decisions with the same level of care applied to every other dimension of the portfolio.



Ongoing Ownership

Values integration does not end at portfolio construction. Proxy voting is handled on the client's behalf, and the advisor communicates what happens and why. When new information emerges about a company's practices or direction, that becomes part of the ongoing conversation as well. In some cases, companies that were previously excluded may become investable over time, while others may warrant renewed evaluation as circumstances change.

A values-aligned portfolio gets revisited as those changes unfold, with the same intentionality applied at the outset. This is not a set-it-and-forget-it product. It is an active advisory relationship built around a client's own convictions, executed with discipline over time.



Continue the Conversation

If values-aligned investing is something you considered at some point and set aside, that decision is worth a second look. The landscape has changed in ways that make a different outcome possible, and the question of whether a more integrated approach would serve you well is one worth thinking through carefully.

Blue Trust advisors work with clients across the country. The first conversation is about clarity and establishing what you are trying to steward, what alignment means for your specific situation, and whether this approach is the right fit. There is no pressure and no predetermined answer.

If you would like to go deeper before that conversation, Investing With Purpose is a good place to start.

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