

Invest with an Impact



As a steward of individual and family wealth, Klingenstein Fields Wealth Advisors (KFWA) understands that growing and protecting your assets is a top priority. We also realize that non-financial considerations, such as beliefs and values, may be equally important to you. An approach that combines the best thinking of KFWA, with responsible investing considerations, can provide the potential to achieve your goals while making an impact. This “values-based investing” or “responsible investing” may be something you want to explore.

Some topics matter to all investors

We analyze investment ideas for issues that may impact the bottom line, or have any potential effect on the value of the investment in the short- or long-term. This work includes quantitative, disclosure-based research on an array of consequential topics including environmental, social, and governance (ESG) issues. (“ESG” and “values-based investing,” are often used interchangeably). Our analysis helps identify risks and determine the appropriateness of a security as an investment *overall*...regardless of one’s personal views. For example, strong corporate governance and shareholder rights should be important to *all* investors, regardless of personal values or beliefs. Our process includes understanding and scoring these issues on potential investments.

Customization incorporates your values

Some clients may want a more explicit focus on one or more ESG issues that matter most to them. As always, our first step is to develop an Investment Policy Statement (IPS) and asset allocation framework. This IPS document reflects client goals, preferences, constraints, and unique considerations. Your IPS discussion often includes a more in-depth conversation around the values you want reflected in your portfolio. If you want to incorporate specific values into their portfolio, we review holdings for ESG issues that could be of concern given these *specific* beliefs. We use the same disclosure-based research process described above, but with a customized view toward your values. This allows us to generate a score for each security, helping to quantify the fit, or lack thereof, with your beliefs. From there we further analyze the potential holdings in the context of the overall portfolio, including how diversification would be impacted if KFWA eliminates some positions. Finally, based on our analysis, we:

- **Eliminate investments that conflict with your values;**
- **Flag those that could be a potential problem for ongoing monitoring, and/or;**
- **Add securities that we believe are better aligned with your values**

The result is a customized portfolio that considers your beliefs. If you have a specific family mission or area of ESG focus, such as the environment, diversity, human rights, or other area, KFWA follows this same process to reflect your mission in your portfolio. Through a disciplined process of responsible investing, we strive to align your investment portfolio with your values, while seeking to produce competitive returns.

At KFWA, we are committed to helping you achieve your wealth goals while also considering your personal values and mission. To learn more about how KFWA’s approach to incorporating a responsible investing lens into your customized portfolio strategy, please contact us at 212.492.7000 or email us at info@klingenstein.com.

Important Disclosures

Past performance may not be indicative of future results. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended and/or undertaken by Klingenstein Fields Wealth Advisors (“KFWA”)), or any non-investment related services, will be profitable, equal any historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. KFWA is neither a law firm nor accounting firm, and no portion of its services should be construed as legal or accounting advice. If you are a KFWA client, please remember that it remains your responsibility to advise KFWA, in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services, or if you would like to impose, add, or to modify any reasonable restrictions to our investment advisory services. A copy of our current written disclosure statement discussing our advisory services and fees is available upon request or by clicking [here](#). Please read the expanded disclosure in the [linked report](#) or by visiting our website at www.klingenstein.com.