



2021 **ANNUAL REPORT**

 **GOOD CAPITAL INVESTMENT GROUP**

Invest in yourself. Invest in good.

ABOUT US

- Good Capital is a New York based, independent, sustainable and socially responsible wealth management firm empowering you to plan and invest in your future, while supporting your values. We are a Certified B Corporation.
- 2021 Certified B Corporation ‘Best for Customers’ recipient. Good Capital scored in the top 5% of all B Corps.
- We are on a mission to help purpose-driven individuals and families align your money with your values.
- Good Capital offers high quality and customized investment management and financial advisory services tailored to your specific goals and needs. Our clients always come first.
- We believe in doing well by doing good. Through sustainable and socially responsible investing, positive financial returns can be coupled with positive social and environmental progress.

YOUR TEAM



Gideon Cohn, CFP®
Wealth Manager



Monica Meng
Director of Business Development

OUR COMMITMENT TO YOU



1 PERFORMANCE

As an asset manager, we are a fiduciary which means we have a legal obligation to act in your best interest. First and foremost, our responsibility is to help you reach your financial goals and strive for strong financial returns.

Good Capital Investment Group approaches investing through a sustainable, responsible, and impact investing (SRI) lens. This means that in addition to traditional fundamental and quantitative investment research, we consider environmental, social, and governance (ESG) factors as well as your personal values when developing your financial plan and building your investment portfolio.

2 CLIENT SERVICE

We genuinely enjoy working with our clients and are only a phone call or email away. We're delighted to answer any and all questions you have throughout your financial journey and will be there for you as your trusted confidant. Think of us as a close friend, here for you when you need us, acting with your best interests at heart.

3 IMPACT

Good Capital Investment Group's investment portfolio includes mutual funds, equities, real estate investments, and fixed income positions that continually exemplify socially and environmentally conscious values. We create change on three levels, through 1) divesting, 2) SRI/ESG investing, and 3) shareholder activism through proxy voting, shareholder resolutions, direct engagement, and firm advocacy.

DEAR GOOD CAPITAL FAMILY,



YOUR KINDNESS IS CONTAGIOUS.

The end of 2021 and the start of 2022 is a time of reflection, gratitude, and planning. While the past year certainly had its ups and downs, we are forever thankful for the support and love we've received from friends, family, and our community. We wouldn't be where we are without you, so thank you. Looking back on 2021, three particularly salient themes come to mind.

- 1. Growth.** What a wild year for Good Capital. We had an unbelievable year of firm, personal, and industry growth. This translated to more sustainable portfolios and a bigger amplification of impact. Industry-wide we saw incredible growth in the ESG space. This exhibits the high level of interest from individuals and institutions who want their values represented in their investment portfolios.
- 2. Community engagement.** We helped to create and lead a group of ESG advisors within our broker dealer, Commonwealth Financial Network. Our mission is "to accelerate the growth of ESG principles and investment dollars within the Commonwealth community." In 2021 we held monthly meetings to help facilitate the growth of ESG among advisors. We also succeeded in having [YourStake](#), an ESG tool, approved for use by Commonwealth.
- 3. One step at a time.** Good Capital is a small firm with a big agenda. We are taking things one step at a time with a long horizoned view on change. We are striving for progress not perfection and we have a long way to go, but every step counts.

We are immensely proud of the social and environmental impact that your investments at Good Capital have had this past year. We encourage you to give yourself a high-five for the positive impact your money has had. As always, we are humbled and honored to support you and your values throughout your financial journey.

HOW GOOD CAPITAL GENERATES IMPACT

We invest to plan for our futures and to build a better, wealthier tomorrow for all. When we invest, we are voting with our dollars and supporting the companies and industries we believe will help to create the future we will be proud to live in. With sustainable and socially responsible investing, we have the potential to create positive change on multiple levels. We are measuring our direct impact across three areas: **(1) divestments**, **(2) proxy votes**, and **(3) advocacy**.

OUR DIVESTMENTS

To divest means to take our money out. We help our clients divest from companies and industries that don't align with their values and also as a way to protect their portfolio's long-term value. Our clients can rest easy knowing their money isn't supporting companies that are working against them. These are the some of the industries we've divested from since Good Capital's start in 2018.



FOSSIL FUEL

\$345,113 divested
=
34,718 tons of CO₂



PRISONS

\$1,696 divested
=
428 hours of incarceration



WEAPONS

\$56,031 divested
=
277 guns or 90,739 bullets



TOBACCO

\$49,991 divested
=
3,824,846 cigarettes

OUR PROXY VOTES

As shareholders in publicly traded companies, our clients are entitled to vote on company matters. We are confident that the funds we are invested in vote on our behalf with the goal of advancing environmental, social, and governance practices.

20,164

ISSUES VOTED ON
IN 2021

- ✓ PRO-HUMAN RIGHTS
- ✓ PRO-GENDER EQUITY
- ✓ PRO-ENVIRONMENT
- ✓ PRO-ACCOUNTABILITY
- ✓ PRO-STAKEHOLDER RIGHTS

Your votes spanned across many companies.
Here are some noteworthy votes that occurred:



PRO-HUMAN RIGHTS

Our portfolio voted to adopt policy to assess and report on supply chain human rights violations. Additional human rights disclosure would allow shareholders to better assess the effectiveness of a company's human rights policies and its management of related risks.

PRO-ENVIRONMENT

Our portfolio voted to report on emissions reduction targets. Shareholders would benefit from a better understanding of steps a company is taking related to the reduction of emissions.

PRO-ACCOUNTABILITY

Our portfolio voted to report workplace sexual harassment policy effectiveness. Additional transparency of a company's sexual harassment policies and procedures would enhance board accountability and oversight.

This data represents proxy votes from Jan-Dec 2021.

OUR ADVOCACY

Good Capital creates impact through our investments and our voice as a socially responsible investment firm. In 2021 we used our voice alongside fellow impact investors to stop the financing of two new private prisons in Alabama through investor sign-on letters and public pressure.

Our collective success demonstrates the power we have as shareholders and stakeholders when we act together.

We helped to stop the financing of two private prisons, a huge win!

2019

Barclays, along with numerous other banks, pledged to no longer invest in private prison companies.

Apr.
2021

Barclays was the lead underwriter for a bond issue that was seeking to raise \$634 million for CoreCivic, a publicly traded private prison company, to build two new prisons for the state of Alabama.

Investors mobilized and put pressure on Barclays. We were part of an investor sign-on letter. The American Sustainable Business Council and Social Venture Circle terminated Barclays' membership. As a result of these joint efforts, Barclays backed out as the lead underwriter and shortly after, the other underwriters on the deal followed suit – this is huge!

Dec.
2021

Alabama is still hoping to sell up to \$785 million in bonds to finance the two prisons, but has not yet found an underwriter to replace Barclays. Alabama is currently attempting to use COVID relief funds to finance the new prisons.

Sources: [The Washington Post](#), [Forbes](#), [AL Reporter](#)

THANK YOU

Thank you for being on this journey with us to create change through investing. We set out in 2018 with the mission to help purpose-driven individuals and families align their money with their values. Along the way, we have learned so much about the potential for sustainable investing in the fight for better social, environmental, and business practices. Good Capital turned 3 this past fall and we're only just getting started!

Our collective impact is all happening simply because you care. You care about others, you care about the planet, and you care about our shared future. Your empathy and kindness will forever inspire us to keep doing the work we're doing. We genuinely appreciate your thoughtful ideas and feedback.

We remain deeply dedicated to you and your values. We will continue advocating for you and the vision of the future we all share. As always there's a lot of work to be done. We have so many things in the works for 2022 and we can't wait to share them with you.

Thank you for being part of the Good Capital family. Here's to a brighter 2022.

All our love,



Gideon Cohn & Monica Meng



 **GOOD CAPITAL INVESTMENT GROUP**

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No offers may be made or accepted from any resident outside these states due to various state regulations and registration requirements regarding investment products and services. Securities and advisory services offered through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser. Investments are subject to risk, including the loss of principal. Environmental, social, and governance (ESG) criteria are a set of non-financial principles and standards used to evaluate potential investments. The incorporation of ESG principles provides a qualitative assessment that can factor heavily into the security selection process. The investment's socially responsible focus may limit the investment options available to the investor. Past performance is no guarantee of future results.