



2020 ANNUAL REPORT



GOOD CAPITAL INVESTMENT GROUP

Invest in yourself. Invest in good.

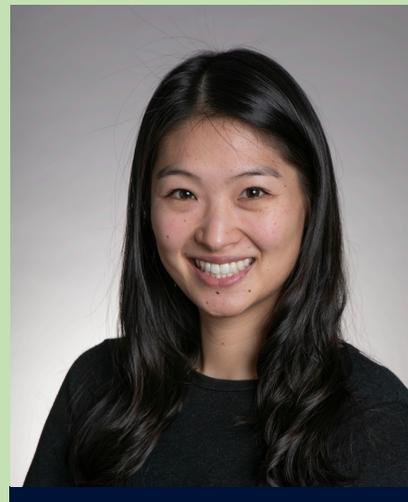
ABOUT US

- 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.
- 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.
- We continuously strive to improve our services and genuinely appreciate your thoughts and feedback.

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.

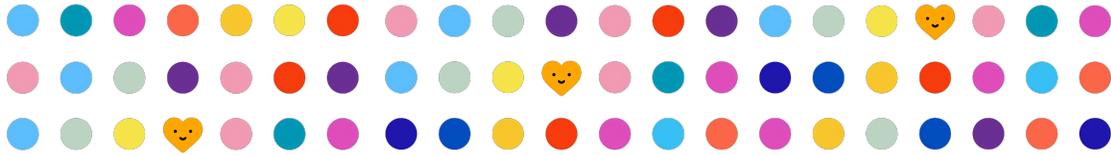
2 CLIENT SERVICE

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) ESG investing, and 3) company engagement through proxy voting, shareholder resolutions, and direct engagement.

DEAR GOOD CAPITAL FAMILY,



YOUR KINDNESS IS CONTAGIOUS.

The end of 2020 was 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 2020, three particularly salient themes come to mind.

- 1. Fighting for racial justice.** With the murders of Breonna Taylor, Ahmaud Arbery, and George Floyd, the Black Lives Matter Movement and racial justice stepped into the spotlight of investor demands. Investors called on companies to release racial equity data and commit to making significant changes in their diversity and inclusion practices.
- 2. Always striving for better.** While the work we're doing isn't by any means perfect, it's a step in the right direction. It's going to take coordination and moving the needle in all different areas (financial, public policy & regulations, cultural shifts, advocacy and activism, philanthropy, and more) to create real and lasting change.
- 3. Taking time to savor the moments.** We're in this work for the long haul and it's important to remember to take care of ourselves in order to best care for others. Let's make sure we remind ourselves to celebrate the wins however big or small, feel gratitude, be inspired by those around us, and luxuriate in the fleeting moments of wonder.

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 take a moment to raise your glass and 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.

2020. IT'S BEEN A YEAR



SOCAP ETHICAL WEDDINGS

Be Social Change

6

online features

mattrvest

ellevate

PLEDGGETES AX3 STUDIOS brightly.eco

NET IMPACT NYC

12

sustainatopia

Workshops and webinars

52

blog posts and newsletters

Certified

B

This company meets the highest standards of social and environmental impact

Corporation

ReimagineAmerica.org GOVERNMENT THAT WORKS With Joyce Stoer Cord

cause·artist

4

podcasts

CLIENT EXPERIENCE REVOLUTION

Carbon emissions saved by going remote

LOTS

HOW OUR PORTFOLIO CREATES 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: divesting, proxy votes, and engagement.

DIVESTING

PROXY VOTES

ENGAGEMENT

- 1. Divesting.** To divest means to take our money out. We help our clients divest from companies and industries that don't align with our values and also as a way to protect our portfolio's long-term value. Our clients can rest easy knowing their money isn't working against them.
- 2. Proxy votes.** As shareholders in publicly traded companies, our clients are entitled to vote on issues that are presented for a 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.
- 3. Engagement.** As owners of large quantities of company stock, fund managers have the opportunity to directly engage with company executives in order to raise issues that are important to their investors. In many instances, fund managers are able to encourage companies to create positive social and environmental changes. Our invested dollars are actively advocating on behalf of us our clients and have spoken volumes to company management and board members.

OUR DIVESTMENTS

If we all make the small, but critically important effort to be more intentional about where our money is going and what we're funding, we can make a big difference together. As we march in the streets for racial justice, we don't want our investment dollars to fund private prisons that perpetuate systemic racism. As we protest police violence and call for the defunding of police, we don't want our investment dollars to fund gun manufacturers. As we urge lawmakers and corporations alike to take a stand for climate change and stop ignoring science, we don't want our investment dollars to fund companies that are the biggest climate offenders.

These are the some of the industries we've divested from since founding Good Capital in 2018. The units described below represent annual production cost.

COAL

\$29,083 divested
=
2926 tons of CO₂

PRISONS

\$3,448 divested
=
870 hours of incarceration

WEAPONS

\$25,627 divested
=
127 guns or 41,502 bullets

TOBACCO

\$11,380 divested
=
870,689 cigarettes

More on how we calculated these numbers: tinyurl.com/105567xp

OUR PROXY VOTES

21,902

ISSUES VOTED ON
IN 2020

- ✓ PRO-RACIAL JUSTICE
- ✓ PRO-GENDER EQUALITY
- ✓ PRO-ENVIRONMENT
- ✓ PRO-ACCOUNTABILITY
- ✓ PRO-STAKEHOLDER RIGHTS

YOUR VOTES SPANNED ACROSS MANY COMPANIES. HERE ARE SOME NOTEWORTHY VOTES THAT OCCURRED:

PRO-RACIAL JUSTICE

Our portfolio voted to adopt policy to annually disclose EEO-1 data. Additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.

PRO-ENVIRONMENT

Our portfolio voted to report on reduction of chemical footprint. Shareholders would benefit from a better understanding of steps the company is taking to mitigate its risks related to toxic chemicals.

PRO-ACCOUNTABILITY

Our portfolio voted to report on lobbying payments and policy. Additional disclosure of the company's indirect lobbying-related oversight mechanisms, along with its trade association payments, would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.

This data represents proxy votes from Jan-Dec 2020.

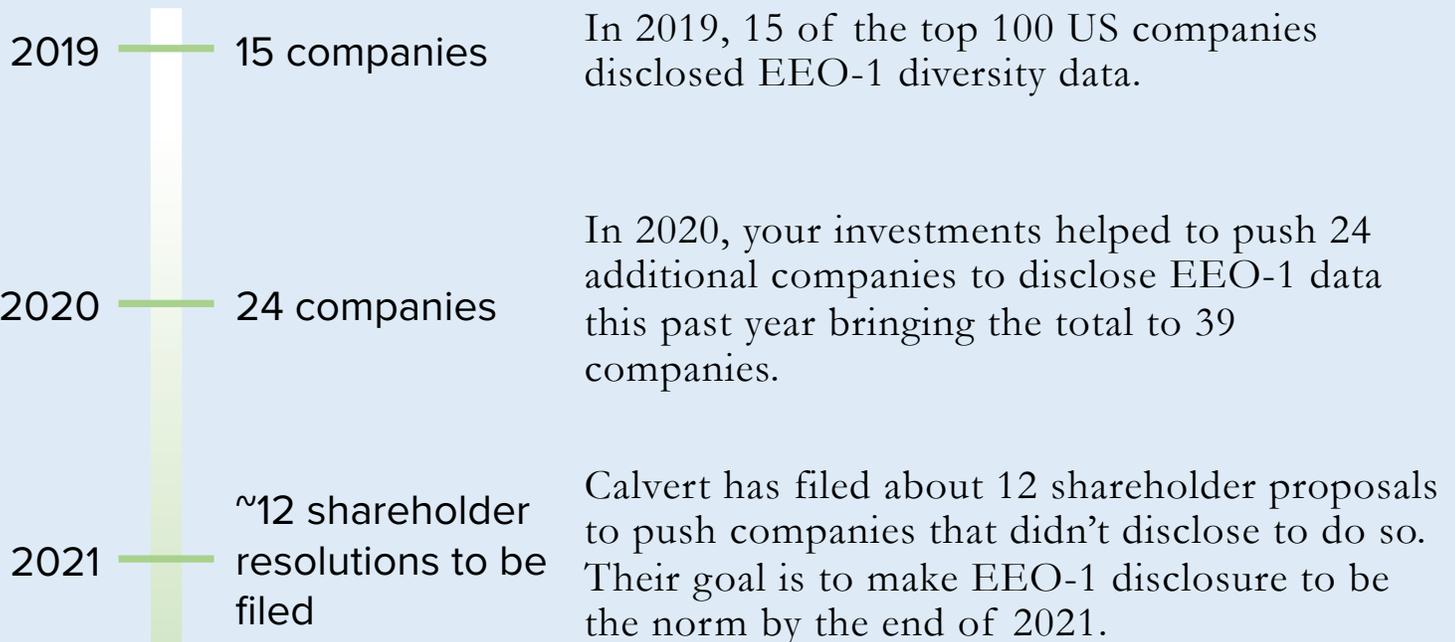
More on how we calculated these numbers: tinyurl.com/w9q6k9t0

OUR FUND ENGAGEMENT

Many instances of successful engagement events occurred within our portfolio in 2020. We'd like to highlight what one of our funds has accomplished in the march towards racial justice.

This particular ESG fund launched a campaign in July of 2020, in which it wrote to the boards of the largest 100 US companies by market value, asking for meetings and to urge disclosure of EEO-1 data on the racial, ethnic, and gender makeup of their workforce that they already report to the Equal Employment Opportunity Commission.

RACIAL DIVERSITY DISCLOSURE OF TOP 100 COMPANIES



This is huge! As we like to say, you cannot manage what isn't measured. Disclosing this data around the racial diversity of employees helps to build public and private policies that support a more just and equitable future for everyone. Disclosure is the first step and the next is strategy around how diversity fits in with overall human capital management.

Source: [Barrons](#)

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 2 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 2021 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 2021.

All our love,



Gideon Cohn & Monica Meng



 **GOOD CAPITAL INVESTMENT GROUP**

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