

BALLENTINE

Briefs

SHIFTING VALUES

Transitioning your portfolio to match your beliefs.

PROBLEM

Our client had spent many years invested in a traditional portfolio with a large allocation to broad market stocks. As her adult son became more active in political and social causes, she too began to take an interest in these causes and found her values transformed. She came to us one day wanting to transform her portfolio to align better with these values.

SOLUTION

While our client wanted to make this transition happen quickly, she also felt that the money didn't belong solely to her, but to her whole family. Additionally, the trustee responsible for a portion of the investments wanted to balance the needs of all of the family generations that would be affected. Her Ballentine team worked to effect the transition while making sure that all parties were in agreement on the direction and approach. This work included:

- ◆ Educating the trustee on the return associated with impact investments, confirming that the transition need not come at the expense of return
- ◆ Identifying a manager with a transparent process able to tailor investments to the client's values
- ◆ Creating a multi-year plan to transition investments in a tax-efficient way, including immediately moving liquid assets into fossil fuel-free investments
- ◆ Accelerating the rate of conversion through tax loss harvesting where possible
- ◆ Continuing to customize & incorporate new themes



RESULT

The client's portfolio has been transformed to align with her values and is structured to have positive impact in targeted areas. She appreciated the efficiency of the transition and having access to our expertise in impact investing, which was critical to the trustee's decision-making process and to identifying managers and investments aligned with her goals. Most importantly, though, she is happy to have found greater harmony between her values and her wealth.

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