



BOND&DEVICK

wealth partners

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SRI NEWS & NOTES

SUSTAINABLE, RESPONSIBLE AND IMPACT INVESTING

THERE'S A NEW SHERIFF IN TOWN

What does a Biden administration mean for the planet and investors?

Four years ago, we wrote in this newsletter that people concerned about climate change shouldn't lose heart as the federal government is not the only means that climate change policy is instituted in America. We pointed out that many states and large cities had leaders who were pushing agendas to fight climate change. The effort wasn't only led by politicians either as many businesses, large and small, committed to reduce their carbon impact and those of their supply chains as well.

Of course, we would prefer a national strategy lead by the federal government to address climate change and we are excited about the next four years, which is a critical time in the fight against global warming.

(Continued on page 2)

INSIDE THIS ISSUE

Investing Alphabet Soup 3
Women's History Month..... 4
Podcast—Women's History ... 4

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Signatory of:



SHERIFF BIDEN—CONTINUED

Here are a few initiatives that the Biden administration is already making in this area:

- Immediately after taking office, President Biden rejoined the Paris Agreement and initiated a review of the changes that were made under the previous administration regarding the rollbacks of several protections that were made by the Environmental Protection Agency.
- The administration has created a goal of a carbon free energy sector by 2035 and a net-zero economy by 2050.
- The National Climate Task Force was created to help the administration coordinate and implement their domestic climate policy.
- We are very pleased that President Biden is committed to make environmental justice a part of the mission of every agency by directing federal agencies to develop programs, policies, and activities to address the disproportionate health, environmental, economic, and climate impacts on disadvantaged communities.
- Fortunately, one of President Biden's goals is to reinstate the primacy of science and fact-based analysis back into the federal government. The Presidential Memorandum on Scientific Integrity and Evidence-Based Policymaking directs

agencies to make evidence-based decisions guided by the best available science and data. That this action is even needed to be taken shows how far out of favor science had fallen under the previous administration.

We believe the administration is headed in the right direction by reengaging in the international community in the fight against climate change, by focusing on reducing emissions and creating a carbon free energy sector while making sure that environmental justice is a part of the plan.

If this plan is successfully implemented it will create plenty of investment opportunities (and risk) as certain sectors, companies and industries will be flooded with capital while others will slowly wither on the vine. We believe the time to own investments in companies that are focusing on reducing not only their environmental impact, but the impact of others could thrive over the next few years. Companies that successfully pivot to the new realities will be rewarded, while those that don't will see their stock prices and business models under pressure.

Our goal remains, as ever, to help align our client's values with their investments in portfolios that are designed to meet their long-term investment objectives within a tolerable risk structure. The future looks bright and it looks green.

The Bond&Devick Team



Investing Alphabet Soup

Acronyms, fads, and research are each a part of investing and, for long-term investors, is important to know the difference and not allow emotions take your plan off course.

Over the last several years the dominate acronyms have been SRI (Socially Responsible Investing) and ESG (Environmental Social Governance). Thus far in 2021 two prominent headlines have been NFT (Non-Fungible Token) and Crypto (Cryptocurrency). I compare these to the technology hype in 2000. Therefore it is yet to be seen how it will end up for NFT and Crypto. So how do we view each of these headlines?

Imagine selling the first sentence you wrote when you were a kid for \$2.9 million to someone? I'm sure your parents would be proud and you may have lived a little differently. That is exactly what just took place this week when Jack Dorsey (Twitter's CEO) sold his first Tweet as a NFT to someone. A NFT is essentially placing a digital copywrite on a digital item giving you the rights to that item. Similar to collecting works of art or other collectibles, it gives people a way to collect items on the internet. NFTs are sold in online markets and use digital cryptocurrency as the form of payment. The technology behind both cryptocurrencies and NFTs is called blockchain.

So what does this have to do with SRI and ESG? Currently, we do not invest directly in cryptocurrency or NFTs for clients, however we do think the blockchain technology is interesting and could continue to open new markets in the future. We use our ESG screens to help us find companies with higher ESG ratings who are investing in or using blockchain technology. We continue to believe companies with higher ESG ratings will be more fundamentally sound and produce better risk adjusted returns over the long-run. Although the ESG and SRI acronyms may not be top of the headlines as often this year, we believe it will be important, now more than ever, to use ESG screens as part of our fundamental analysis to help us research more traditional businesses as well as up and coming new technologies and industries.

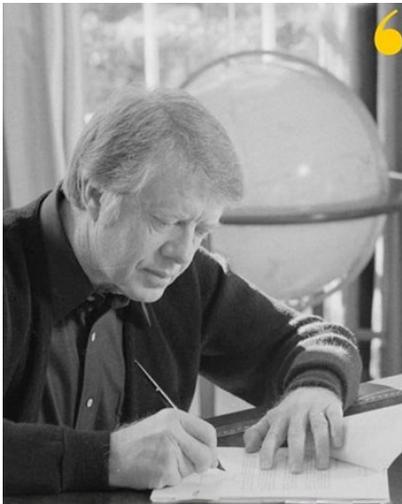
By, Rob Caverly, CFP®

WOMEN'S HISTORY MONTH

"Women are the real architects of society." ~ Harriet Beecher Stowe, Author

Women's contributions and accomplishments have largely been overlooked and consequently omitted from mainstream culture. Women's History Month began as a national celebration in 1981 when Congress passed Pub. L. 97-28 authorizing and requesting the President to declare the week beginning March 7, 1982 as "Women's History Week."

Throughout the next five years, Congress continued to pass joint resolutions designating a week in March as "Women's History Week." In 1987 after being petitioned by the National Women's History Project, Congress passed Pub. L. 100-9 which designated the month of March 1987 as "Women's History Month." Between 1988 and 1994, Congress passed additional resolutions requesting and authorizing the President to proclaim March of each year as Women's History Month. Since 1995, presidents have issued a number of annual proclamations designating the month of March as "Women's History Month."



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From the first settlers who came to our shores, from the first American Indian families who befriended them, men and women have worked together to build this nation. Too often the women were unsung and sometimes their contributions went unnoticed. But the achievements, leadership, courage, strength and love of the women who built America was as vital as that of the men whose names we know so well.

*President Jimmy Carter's Message designating
March 2-8, 1980 as National Women's History Week*

We celebrate Women's History Month to remind ourselves of the accomplishments of women throughout the years to our culture and society. From science to politics, it's a chance to reflect on the trailblazing women who lead the way for change.

PODCAST!

RJ recorded a podcast with Sara Evans, a retired professor from the University of Minnesota. Sara spent her career researching, writing, and teaching about women's studies. RJ and Sara spent an hour discussing women's history and progression and how it has brought us to where women are today.

[Here is a link to our podcasts located on our website and hosted on our SoundCloud account.](#)