

G. Benjamin Bingham – The Huffington Post Blog – 7/25/14

100 percent Impact Pow!

Divest/Invest Wow!

This week, the apartment of former child actress Liesl Pritzker was filled with a group of determined and affluent investors who are challenging each other to go all the way with their money... all the way to 100 percent impact. They have developed their own definitions of what that means, but in short, it means investing 100% of investable assets in ways that are good for society and the planet as well as for personal financial well-being. Enough people have declared this to be impossible to make it interesting and compromises are inevitable since nothing is perfect, but the group is growing and will soon reach \$4B in assets invested... this considerable amount showing up from a small group of friends in one room. Is this the start of a movement?

According to the ringleader, Charly Kleissner, who also co-founded TONIIC, a global network of action oriented impact investors, such movements always begin with the outliers, in this case the ultra-high-net worth individuals, who are independently minded, intelligent and willing to put themselves on the line to make a difference. Charly made his fortune in Silicon Valley. An affable Austrian with smart ideas and tech skills, Kleissner lived the American Dream, and like the intelligent, good natured person he was, naturally began his journey to discover what was the good of all this money if it couldn't do some good? The Felicitas Foundation was born and before long he and his wife, Lisa, were learning the complexities involved in successfully managing a philanthropic fortune, treating it, at first, just like any other start up. The whole thing, including millions in new family wealth, was handled like an asset in a business. Only after hiring a personal, financial coach did they begin to lighten up and open the discussion about what to do with this level of

wealth that went far beyond meeting the simple needs of their family. One thing was clear: they all wanted to make a positive impact. So that became the focus.

Both TONIIC and 100% Impact foster new ideas and encourage action in the safe and intimate environment of members' homes. What emerges is a clearer expression of individual intention around money. How can our money underpin what we care about, including our own financial security? What is it worth if it is gained from the deconstruction of society or the environment? What kind of world do we want to live in since we are putting a down payment on the future with each investment? Charly is out there talking to sophisticated investors about the possibility that, if nothing else, impact investing may be a hedge against the failure of the status quo. He is realistic about the need for new investment vehicles and problems of scale when the exchanges are so focused on the largest companies in the world. But he and Lisa bit the bullet years ago and hired Sonen Capital to transform their traditional portfolio into a "100% impact" portfolio. The transparency of this approach is admirable and challenges others with assets to walk their talk. No one can claim perfection and as more impact managers emerge so will more and better choices. But it all begins with a commitment to make it work.

The burgeoning "Divest/Invest" movement is beginning exactly the same way, with a commitment. The initiators come from institutional backgrounds and are building their part of this impact movement around one theme: divest from fossil fuels and invest in clean and green alternatives. One by one, foundations, cities and religious organizations are considering or have already committed to this one simple but profound act. You can go online as an individual or organization to make the pledge [here](#).