

Down East

Investing for a better world

The team at Waterville's Golden Pond Wealth Management knows how to help clients invest with an eye towards social impact.



In the mid-'90s, Brian Bernatchez bought and remodeled the old post-office building in Belgrade Lakes Village, a stone's throw from Great Pond, the inspiration for the stage play and film *On Golden Pond*. He moved in with both his family and his new business: Golden Pond Wealth Management. The firm grew quickly, adding retired educators from Colby College and the University of Maine, as well as summer lakefront residents. And what several of these initial clients had in common, Bernatchez was surprised to realize, was a strong interest in socially responsible investing.

“At that time, there were very few investment choices that used

what we call ‘social screens,’ and they were all relatively new and much more expensive than traditional investments,” says Bernatchez, who moved the firm to Waterville in 2003. “But a few pioneering clients who had a true passion for having their investments reflect their values put me on the fast track to gaining deeper knowledge of the growing investment style.”

Today, it’s an approach most commonly referred to as ESG investing, for its focus on environmental, social, and governance standards. ESG

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investors consider not just returns but also the business practices of the companies they are investing in, choosing ESG-focused funds or screening individual stocks for their community and social impacts. Considerations might include whether a company has a diverse board of directors, progressive policies for working parents, a net-zero carbon footprint, or commitments to philanthropy and/or profit sharing. “All of these things used to be seen as obstacles to profitability by most investors,” Bernatchez explains. “More recently, many companies, if not most, are waking up to the fact that all these factors can also be good for their bottom line.”

“ESG investments still go through traditional screenings for earnings, performance, risk, and expenses,” explains Katie Brann, Golden Pond’s director of ESG investment advisory services (and Bernatchez’s daughter). She and other ESG specialists can then help narrow down companies or funds to align with a client’s priorities. “For example,” Brann says, “if a client wants to invest in companies with women in leadership positions, our research capabilities can screen for that.”

In the old days, Golden Pond’s advisors created ESG investment plans upon request. These days, the firm often presents new clients with a traditional investment proposal alongside a similar ESG-screened proposal. The firm is also seeing longtime clients who didn’t previously consider ESG in their retirement plans asking to adjust their portfolios based on conversations with their children and grandchildren. “That’s kind of neat,” Bernatchez says, “when clients we have been working with for 20 or 30 years are motivated by the next generations to see their investments and their impact through a new lens.”

As he and his team continue to serve their clients, Bernatchez says, meeting them where they are — with both their financial goals and social priorities — is a commitment they are proud to make.

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