Parsec Financial Announces a Socially Responsible Investing Portfolio

Celebrating 40 years in business by reinforcing its personalized wealth management approach

January 2, 2020 – Parsec Financial now offers its clients the option to engage in socially responsible investing (SRI) with a Parsec SRI portfolio, an equity- and fixed-income portfolio that can be combined to create any desired asset allocation while prioritizing companies selected using a socially responsible screening process and funds with a social or sustainable mandate. This new offering helps reinforce Parsec's ongoing dedication to providing a personalized wealth management approach for its clients.

"Our clients have expressed an interest in SRI, which we took seriously and are happy to provide them with this portfolio option going forward," said Parsec CEO Rick Manske. "Especially right now with New Year's Eve resolutions front-of-mind we hope that many people take advantage of this new sustainable investment portfolio."

For individual stocks, the Parsec research team utilizes the existing securities covered by its due diligence process and uses an additional filter from an external provider, Sustainalytics, which prepares and monitors reports on a multitude of issues on more than 7,000 companies worldwide and scores these companies on a variety of metrics. Ratings are prepared in each category (Environmental, Social, Governance), with offsetting deductions for any controversies in each category. An overall ESG score is also calculated. The Parsec team then uses these ratings to focus on stocks in the top 50% relative to their sector peers.

Mutual funds and ETFs are selected using Parsec's standard screening process among funds with a social or sustainable mandate, or an above-average sustainability rating as defined by Morningstar.

Parsec's SRI portfolio includes proxy voting from Egan-Jones, a respected independent provider of global governance services. They analyze proxy issues and vote proxies using their "Socially Responsible Investing" guidelines at no additional cost to the client.

Learn more at parsecfinancial.com/socially-responsible-investing.

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About Parsec Financial: Parsec is a registered fee-only financial advisory firm with $2.7 billion in assets under management as of September 30, 2019. Parsec provides clients with financial planning, investment management, tax preparation and trust services. Parsec also works with businesses to deliver retirement plan consulting and employee education for employer-sponsored retirement plans. Founded in Asheville in 1980 by Bart Boyer, Parsec now serves more than 1,600 individuals and businesses in six offices across North Carolina. Learn more: parsecfinancial.com.

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