

Understanding Impact Investing

With Chris Hyzy, Chief Investment Officer, Bank of America Global Wealth & Investment Management And Moderator Ron Insana

Please see important information at the end of this program.

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MR. INSANA: Impact investing, something that's quite popular with Millennials. It used to be called socially conscious investing or something like that. It's changed form to a certain extent, so what exactly does it mean?

MR. HYZY: We call it **Impactonomics**[®] and it's the way to garner and utilize impact investing at the same time of helping the broader community and the economy all at the same time. From that standpoint, it's very different. Social screening, prior years, was about negative screening, taking things out; now it's about positive screening.

Sometime in the very near future the word 'impact investing' will just be 'investing' because at some point it's going to get to a level if you're not doing that, you're not a part of the opportunity set at all. So, our counsel is, is let's do good inside portfolios at the same time we're making the impact outside of a portfolio. Bridge those two concepts together, and for the first time in many, many years you can really do that.

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